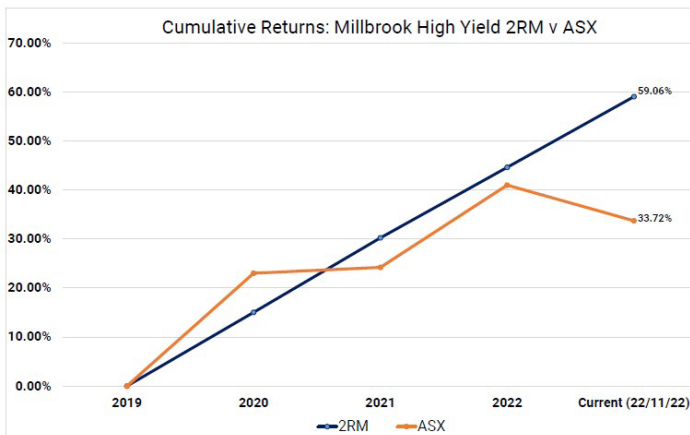
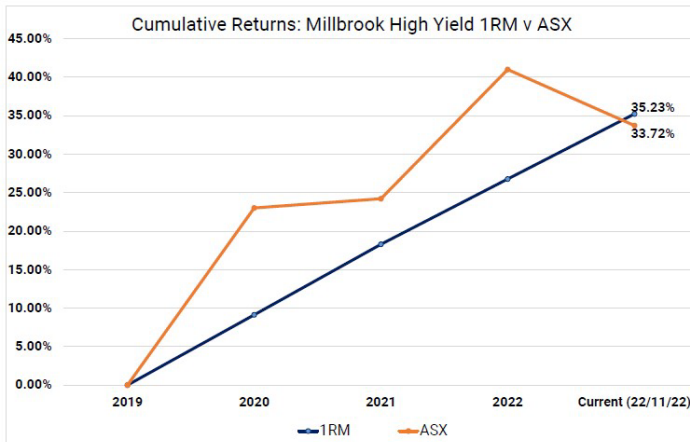
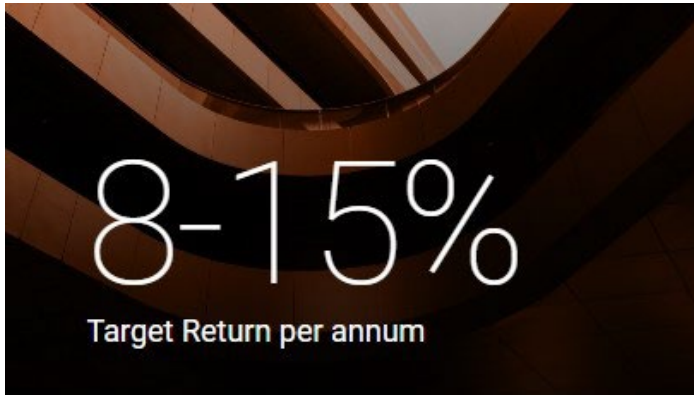


# Millbrook High Yield – December 2022 Review

**Millbrook High Yield** – Invest your way. Tailor your investment to your individual risk profile, with a range of interest returns and security type. This investment option includes investments backed by both first and second mortgages selected by Millbrook Funds Pty Ltd.



## Growth since 2019

- FUM has grown by 443%, with an average annual growth rate of 52%
- \$275m in new loans were issued
- \$164m was repaid to Investors at an average rate of 11.4%
- Investor numbers grew by 224%, with an annual growth rate of 49%
- Consistent returns beating the ASX (8.43%) with an average return of 11.4%

## Real estate trends

- Values decreasing nationwide
- Valuers becoming conservative
- Millbrook likes land

## Rates

- First Mortgage investor rates are increasing
- Second Mortgage investor rates staying in the 12% - 20% range

## Borrower performance

- We are not seeing any stress from Borrowers
- Our interest rates for current Borrowers are increasing
- Rates for Borrowers (and Investors) are fixed and variable

## Increased demand

- Banks are reducing their appetite
- Continued growth in our space

Fixed returns.  
Personal service.  
Proven performance.

**MILLBROOK**  
GROUP