

MILLBROOK GROUP

9.78% Current rate
per annum*

*As at 30 September 2025

Millbrook Income Fund Enhanced

For Wholesale Investors Only

A Property Credit Investment that Ticks all the Boxes

- ☒ **Security** – A proven track record of over 15 years. Since 2017 we have advanced in excess of \$1.27bn in loans and repaid our investors \$957.1m.
- ☒ **Reliability** – Interest paid monthly.
- ☒ **Conservative** – The average LVR of loans will not exceed 70%.

Fixed returns.
Personal service.
Proven performance.

MILLBROOK
GROUP

Millbrook Income Fund Enhanced

Millbrook Group

Millbrook Group is a specialist property credit fund manager. Established in 2005, Millbrook has a proven track record in providing investors with attractive capital stable returns. With a genuine focus on building personal relationships, we consistently deliver on our core values of trust, integrity, innovation, and teamwork. We co-invest alongside our investors and since 2017 we have advanced in excess of \$1.27bn in loans and repaid our investors \$957.1m.

Millbrook Income Fund Enhanced

Millbrook Income Fund Enhanced targets monthly income payments 5% p.a. above the RBA Cash Rate (net of fees and costs) together with a focus on preservation of capital for investors. The fund is actively managed and uses strict loan criteria to build a quality portfolio of diversified loans secured by registered 1st mortgages and registered/unregistered 2nd mortgages over real property assets in Australia.

Millbrook Income Fund

Fund Name	Millbrook Income Fund
Fund Size	\$213,685,099*
Structure	Unregistered Contributory Mortgage Fund limited to wholesale and sophisticated investors
Responsible Entity Manager	Responsible Entity (Manager) Millbrook Funds Pty Ltd (ACN 149 711 419) holder of AFSL 402900
Commenced	Fund: 2011

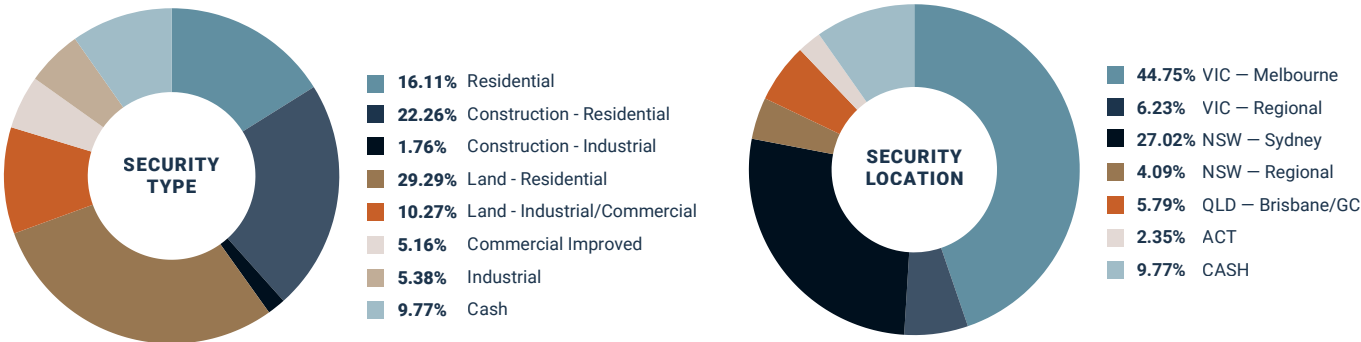
Millbrook Income Fund Enhanced

Enhanced Option Size	\$21,248,128*	Commenced	2022
No. of Loans Invested in	35	Application/Withdrawal fees	Nil
Minimum Investment	\$100,000	Management Fee	1%
Distributions	Monthly	Unit Value	\$1.0000

*As at 30 September 2024

Loan Book Analysis

MILLBROOK INCOME FUND ENHANCED – KEY METRICS AS AT 30/09/25



Millbrook Income Fund Enhanced

Investment Features

Investor Return	Returns are variable. As at 30 September 2025 the quarterly return was 9.78% p.a. Target return is 5% above the RBA cash rate.
Investment Term	A minimum of 12 months. Investments will be rolled into a further 12-month term at maturity. Withdrawals require 60 days written notice prior to maturity.
Loan To Value Ratios (LVR's)	As at 30 September 2025 weighted average LVR 65.56%
Security Type	Currently 84.80% 1st mortgages & 15.20% 2nd mortgages
Valuations	First mortgage valuations conducted by a licensed valuer instructed by the Manager
Reliability	Since 2017 we have advanced in excess of \$1.27bn in loans and repaid our investors \$957.1m.
Compliance	Annual financial audits plus ongoing oversight by an internal Compliance Officer and ASIC oversight of the Manager's AFSL
Custodian	Perpetual Corporate Trust Limited (ABN 99 000 341 533 AFSL 392673)
Information Memorandum	https://millbrookgroup.com.au/investment-funds/millbrook-enhanced

Fund Reporting & Performance

MILLBROOK INCOME FUND ENHANCED – KEY METRICS AS AT 30/09/25

Quarterly Return (Jul-Sep 2025)	9.78% p.a. (variable)
Fund Target	RBA Cash rate + 5%
Weighted Average LVR	65.56%
No. of loans invested in	35
Security ranking breakdown	84.80% 1st mortgages & 15.20% 2nd mortgages
Average weighted loan maturity	13.74 months
Current Enhanced Fund size	\$21,248,128
Overall Income Fund size	\$213,685,099

Key Investment Guidelines

- Weighted average LVR of Loans will not exceed 70%.
- Value of loans secured by second mortgages will not exceed 25% of total loans (Reducing from 30%)
- Value of construction loans will not exceed 50% of total loans.
- Minimum of 80% of loans will be secured by property in cities having a population of 100,000 or more
- Exposure to any one borrower (or related borrowers) will not exceed 15% of total loans. (Reducing from 20%)
- The fund will have no borrowings

Investing in property credit funds made easy for wholesale investors. Invest for a minimum 12-month term in our pooled option which is invested across a range of 1st and 2nd mortgages to enhance the return while keeping the risks low.

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Important Information

This document does not constitute financial advice. It is also not comprehensive as it is intended to be an overview only, providing a summary of points usually of interest to investors. Intending investors must obtain a copy of the Fund's Information Memorandum (IM) and an investment can only be made by completing the application form included in the IM. Intending investors should seek independent financial advice on whether an investment in the Fund is appropriate for them. All investments, including that of the Millbrook Income Fund, involve the risk of losing all or part of investors investment capital and/or interest. Past performance is not necessarily a guide to future performance.