



Wingate Investment Partners Trust (WIP)

About Wingate

Founded in 2004, Wingate is a leading alternatives investment manager focused on property debt, mid-market corporate debt and direct property investment. Our platform comprises over 170 investment and fiduciary professionals dedicated to the Australian market. Wingate's success is built upon our belief in and adherence to The Wingate Way. We are driven by long term, trusted relationships. We feel a deep sense of responsibility to our co-investors and partners.

Wingate Investment Partners Trust (WIP)

WIP, launched in 2012, is a diversified, opportunistic yield fund that invests in a portfolio of private debt. Managed by an experienced investment team, the Fund leverages Wingate's expertise and track record which has delivered strong performance over nearly two decades. ¹

Investment Strategy

- Targeting high yield investment returns relatively uncorrelated to volatile asset classes and uncertain financial markets
- Stable and consistent track record with strong performance over the medium-long term¹
- Portfolio of secured debt diversified by asset type, sector, and geography with contractually determined outcomes
- Rigorous credit risk analysis and portfolio risk management process that ensures downside protection and broad asset screening
- Alignment through performance measures and co-investment with Wingate balance sheet, shareholders, executives, and management

Delivering Returns ¹

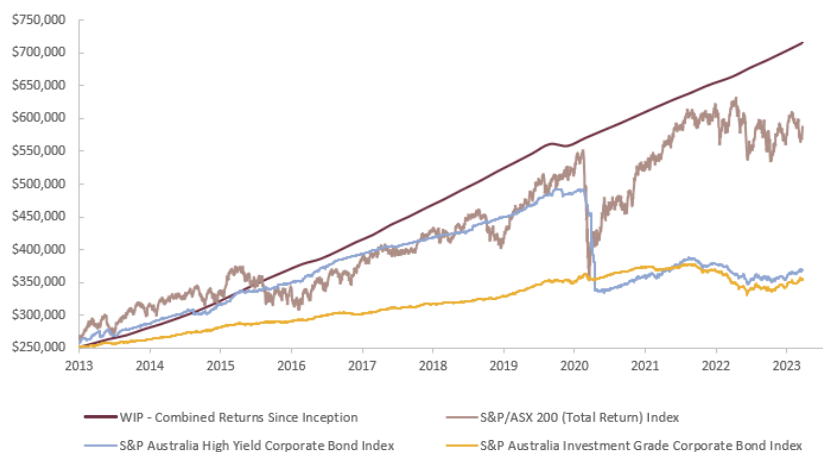
31 March 2023

1 MONTHS	3 MONTHS	12 MONTHS	3 YEARS P.A.	5 YEARS P.A.	SINCE INCEPTION P.A. (WIP3)	SINCE INCEPTION COMBINED ² P.A.
0.6%	1.8%	7.5%	7.6%	8.0%	8.8%	11.2%

Consistent Performance¹

For more than a decade, WIP has delivered steady and consistent returns. As depicted in the chart below, these returns are not correlated with other traditional investments, such as Australian equities and high yield corporate bonds. WIP has also delivered stronger returns than other defensive income yielding investments such as Australian investment grade corporate bonds.

WIP Return on \$250,000 Invested - Since Inception²



¹Past performance is not a reliable indicator of future performance.

²Performance of combined ordinary units in WIP 1, 2 & 3 combined since inception July 2015. Assumes \$250,000 investment with re-invested distributions.

Patience.
Knowledge.
Alignment.
Risk Mitigation.
Partnership.

The Wingate Way

www.wingate.com.au



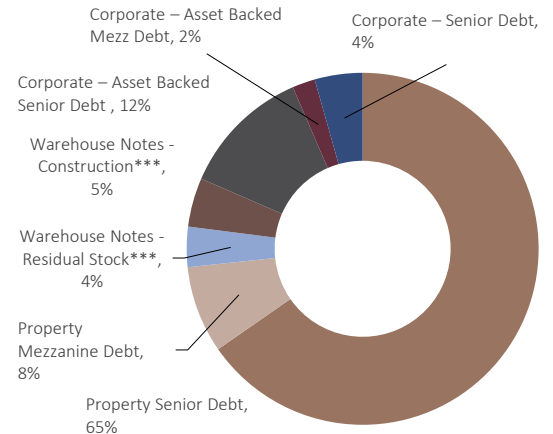
Portfolio Composition

31 March 2023

WIP allocates co-investments across the asset types and sectors outlined in Figure 2, to create a diversified and balanced portfolio. The Fund's portfolio composition and weightings are adjusted to take account of market opportunities and the movement in risk pricing dynamics as they occur.

The portfolio is diversified across 76 co-investments, predominately held in senior property debt.

Figure 2: WIP Portfolio Composition



*** WIP provides warehouse facilities for first mortgage residual stock and seasoned construction loans (i.e. deemed lower risk exposures) originated and serviced by Wingate. WIP's facilities rank behind the senior warehouse lender's, however the underlying loans retain first mortgage security and can be removed by WIP from the warehouse (for example if they require active management) in which case WIP's exposure reverts back to Senior Debt.

Alignment and Responsibility

Wingate administers and originates all investments in WIP. Additionally, Wingate shareholders, employees and executives have investments in WIP, in the same units, on the same terms, as all other WIP co-investors.

Unit Value

31 March 2023

VALUE AT INCEPTION:	\$1.0000
VALUE RE-INVESTED:	\$1.9049

At a Glance as of 31 March 2023

Fund	Wingate Investment Partners Trust
Trustee	Wingate Investment Partners 3 Pty Ltd ACN 606 185 791
Manager	Wingate Financial Services Pty Ltd ACN 106 480 602; AFSL 276899
Asset Class	Private Debt
Inception Date	Established July 2012 (WIP1)
Fund Size	\$1.03bn
Minimum Investment	\$250,000
Investment Structure	Open-ended, Australian domiciled unit trust
Target Returns	High single digits (pre-tax and net of fees). This is a target only and no guarantee of performance is provided.
Distribution Frequency	Income paid monthly (with an option to reinvest)
Redemption	Liquidity Option; Monthly redemption at the Trustee's discretion
Management Fee	0.5% p.a. administration fee ³ of the invested capital
Average Duration	11.2 months
APIR Code	WGT7198AU
ISIN	AU60WGT71983
Platform Availability	Praemium

³ The Manager, the Trustee or other members of Wingate are entitled to fees or payments in connection with the origination and management of the investments in which WIP co-invests.

DISCLAIMER: This document has been prepared by Wingate Investment Partners 3 Pty Ltd ACN 606 185 791 (Trustee), the trustee of the Wingate Investment Partners Trust No. 3 (WIP), and Wingate Financial Services Pty Ltd ACN 106 480 602, AFSL No. 276899 (Manager), the manager of WIP, to provide general information relating to WIP. The Trustee is a corporate authorised representative of the Manager. Units in WIP are only available for subscription by wholesale clients within the meaning of section 761G of the Corporations Act 2001 (Cth) (Wholesale Client). By receiving this document you represent that you are a Wholesale Client. This document is not provided to any person located in a jurisdiction where its provision or dissemination would be unlawful. This document provides a high-level summary of information relating to WIP only and is incomplete without reference to, and should be viewed in conjunction with, the investment overview, the trust deed, subscription deed, application forms and other constituent documents of WIP. You should not treat the contents of this document as advice relating to legal, taxation or investment matters and should consider seeking professional advice before making any decision to acquire, continue to hold or dispose of units in WIP. In preparing this document, the Trustee and Manager have not considered your objectives, financial position or needs. To the maximum extent permitted by law, the Trustee, the Manager and any other entity associated or related to them (collectively, Wingate), and their respective officers, employees and agents, exclude and disclaim all liability for any losses, damages or costs incurred by you as a result of any investment in WIP or this document, including for the inaccuracy or incompleteness of any statements (including forward-looking statements), opinions or information in this document. Past performance is not necessarily indicative of future results and actual events or performance of WIP may differ materially from that contemplated in this document. The information contained in this document is confidential and is provided for the exclusive use of the recipient to whom this copy has been issued and may not be copied or distributed except to the recipient's professional advisors (who must be informed of its confidentiality).

MELBOURNE

Level 48
101 Collins Street
Melbourne, VIC, 3000
Ph: +61 3 9913 0700

SYDNEY

Governor Phillip Tower
Level 37
1 Farrer Place
Sydney, NSW, 2000
Ph: +61 2 8039 0900

www.wingate.com.au