

Fund Objectives and Investment Philosophy

HOPE Housing provides wholesale investors with access to capital growth returns linked to the Australian residential property market. Our Investment Philosophy is to capture and enhance the market beta by:

1. **Creating a diversified portfolio of residential properties by co-investing with essential worker owner-occupiers.**
2. **Accessing deep residential property market expertise to add value to property selection.**
3. **Partnering with essential workers, reliable and dependable members of the community, who will add value to and enhance property purchases, that are likely to improve their lives.**
4. **Expanding operations to meet growing demand and secure further capital, underpinned by the resilient nature of residential properties for stable, consistent returns.**

Fund Performance

Portfolio Return Mar 2024

| | |
|------------------------------------|------------|
| Property Assets IRR ^(A) | 11.9% p.a. |
|------------------------------------|------------|

Fund Return Mar 2024

| | |
|--------------------------------------|------------|
| Gross Fund IRR ^(B) | 8.6% p.a. |
| Net Fund IRR ^(C) | 8.3% p.a. |
| Net at Scale Fund IRR ^(D) | 11.3% p.a. |

Social Return Dec 2023

| | |
|------------------------------|------------|
| Social Return ^(E) | 13.5% p.a. |
|------------------------------|------------|

Past performance is not a reliable indicator of future performance.

^(A) The Property Asset IRR of 11.9% p.a. refers to the IRR generated by the Fund's property asset holdings since inception.

^(B) The Gross Fund IRR of 8.6% p.a. represents current Fund \$15.4 million Net Asset Value's annualised performance since inception before fees and expenses and tax.

^(C) The Net Fund IRR of 8.3% p.a. represents the current Fund \$15.4 million Net Asset Value's actual annualised performance since inception net of fees and expenses but before tax.

^(D) In a scenario where the Fund's assets under management scales to \$100 million, a net IRR of approximately 11.3% may be achieved through economies of scale where fixed compliance and administration costs are shared across a larger pool of investment, assuming similar portfolio underlying asset growth.

^(E) Fund's "social return" is quantified using a Think Impact's social value modelling methodology. Social return is measured annually by HOPE each December.

Rated Investment Grade[~]



Fund Facts

| | |
|---------------------------|---|
| Fund name | HOPE Housing Investment Trust (Fund, HOPE Fund) |
| Domicile | Australia |
| Fund launch date | October 2022 |
| Fund base currency | AUD |
| Net Asset Value | \$15.4M |
| Total Value of Properties | \$27.5M |
| Number of holdings | 17 |
| Unit Price | AUD 1.056 |
| Distribution frequency | Quarterly (as determined by the Trustee) |

Fees & Expenses

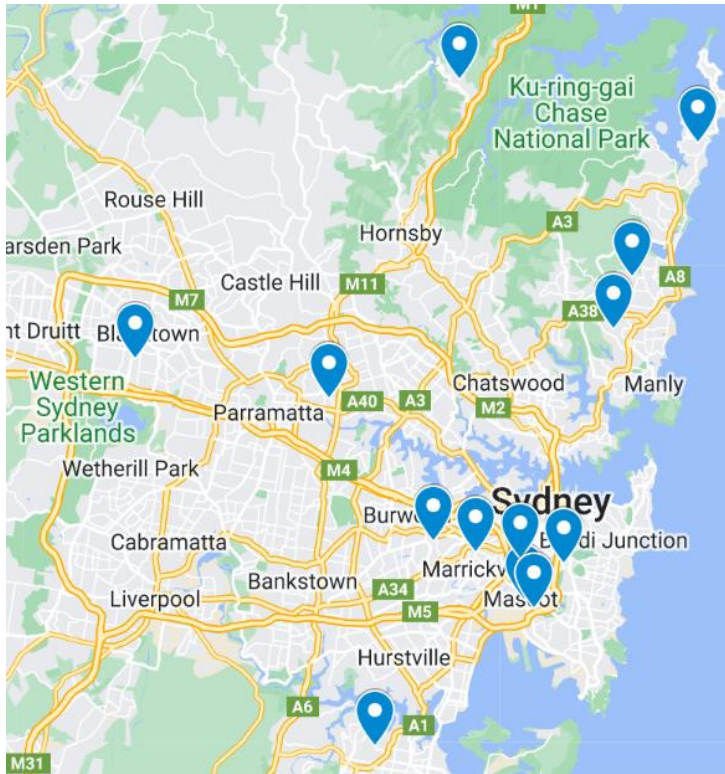
| | |
|-------------------|------|
| Management fees | 0.5% |
| Entry / Exit fee# | n/a |

Purchase Details

| | |
|------------------------------|-----------------------------|
| Minimum initial subscription | AUD 100,000 |
| Eligible Investors | Wholesale and Sophisticated |

Portfolio Information

Location of Investments

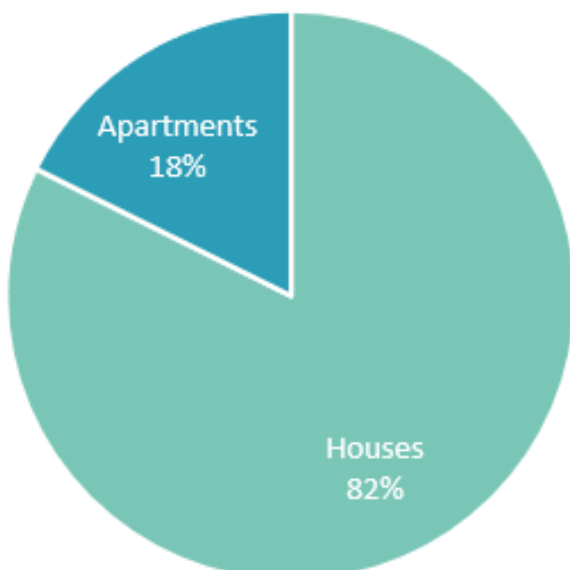


From October 2022 to March 2024 the HOPE Fund, alongside 26 essential workers, has secured 17 properties across 15 different locations.

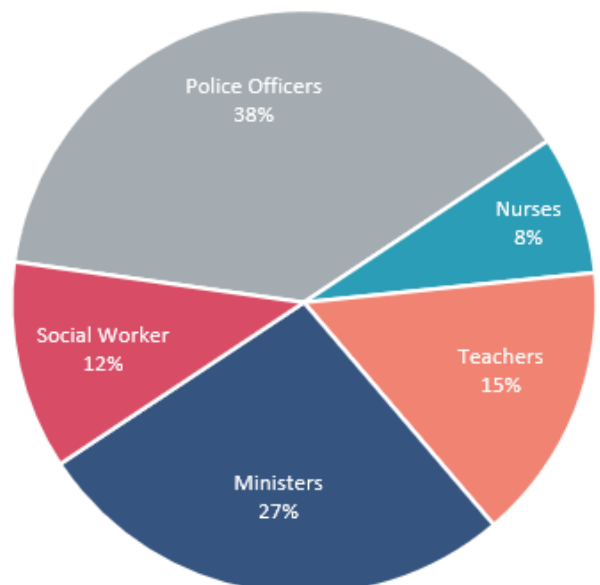
Beyond the Greater Sydney region featured in the map, the Fund has also made co-investments to secure a property on the Central Coast and in the Hunter Region.

To achieve this outcome HOPE's Investment Committee meticulously evaluated 48 properties, granting approval to 39 of them, each assigned with a set valuation for potential acquisition. Subsequently, 17 of these properties made their way into HOPE's portfolio, with 88% of them secured at or below the set valuation. This showcases a discerning trend among homebuyers who, even with the support of a co-investor, remain steadfast in their pursuit of securing a home for the best possible price. For the 2 properties that have been bought over the set valuation, the homebuyer has covered the overpayment, and HOPE's set valuation remains for calculating equity shares.

Asset types (percentage of portfolio)



Essential workers helped (percentage of portfolio)



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RATINGS INFORMATION

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IMPORTANT INFORMATION

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