

MSQUARED MORTGAGE INCOME FUND MONTHLY REPORT | AUGUST 2024



MARKET & PORTFOLIO UPDATE

Msquared Capital is pleased to present the August 2024 monthly update for the Msquared Mortgage Income Fund. August saw a continuation of national house price growth albeit at a slowed pace with signs of the market beginning to cool toward the year's end. During the month, the weighted LVR of the Fund decreased from 56.30% to 54.82% following the re-deployment of funds into sub-50% LVR investments. The LVR decrease was coupled with the annualised return of the Fund remaining at 8.00%. The Fund has also seen an increase in geographic diversity with a slight uptick in both NSW and QLD exposure. The Manager is anticipating substantial deal-flow as we approach the end of the calendar year which is typically characterised by an increase in activity in the private credit market.

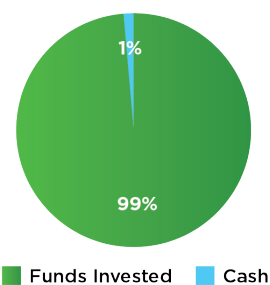
RECENT RETURNS (ANNUALISED)

August 24	8.00% p.a.
July 24	8.00% p.a.
June 24	8.00% p.a.
May 24	8.00% p.a.
April 24	8.00% p.a.

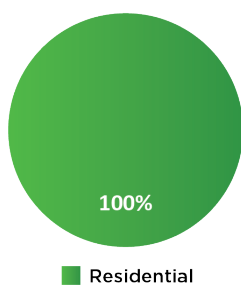
FUND METRICS

No. of Loans in Fund	39
Weighted Portfolio LVR	54.82%
Weighted Portfolio Loan Term	8.89 months
Loans Settled in Last 90 Days	17
Loans Repaid in Last 90 Days	12

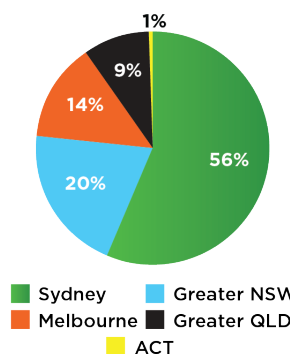
CAPITAL ALLOCATION



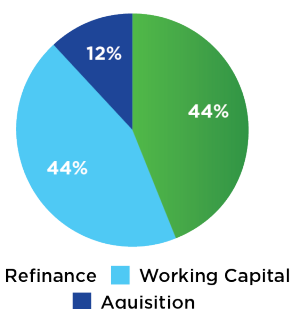
SECURITY TYPE



GEOGRAPHICAL LOCATION



LOAN PURPOSE



OBJECTIVES OF THE FUND

01

To provide investors an opportunity to access **high quality, first registered** mortgage investments through a professionally managed structure

02

The provision of **monthly income** distributions at a targeted minimum net return of **6.50% p.a.**

KEY FUND INFORMATION

Maximum LVR	70.00%
Security	1st Registered Mortgages
Distributions	Payable monthly
Minimum Investment	\$50,000
Minimum Investment Term	12 Months
Redemptions	Quarterly with two months' notice
Security Type	Residential, Commercial, Industrial
Investment Grade	Evergreen Ratings
Research Ratings	SQM Ratings
	Kris Kondov Asset Consultant

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