

Bedrock Mortgage Fund

Fact Sheet - January 2024



Fund Details

Fund:
Ark Bedrock Mortgage Fund

Trustee:
Ark Capital Funds Ltd
ACN 604 775 573

Fund Manager:
Ark Capital Funds Ltd

Fund Commenced:
December 2023

Fund Type:
Pooled mortgage fund
for wholesale investors

Distributions Paid:
Monthly

Distribution Reinvestment Available:
Yes

Minimum Subscription:
\$50,000

Minimum Investment Term:
6 months

Redemption:
Quarterly

Target Return:
RBA cash rate + 5%

Investor share of origination fees:
Minimum 1% of investment size

Management Fee:
0.75% of FUM

Direct Costs:
Capped at 0.25% of FUM

Performance Fees:
Nil

Application Fees:
Nil

Redemption Fees:
Nil

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Ark Capital Funds Ltd is the trustee for Ark Bedrock Mortgage Fund (the Fund), an unregistered unit trust, which is only available to wholesale investors (as defined under the Corporations Act 2001). The investment manager for the Fund is Coinlot Pty Ltd atf Nambawan Management Trust (ABN 48 745 786 335).

This material has been prepared for general information only and does not constitute financial advice nor an offer of any financial product. An Information Memorandum including an Application Form for the Fund is available upon request for wholesale investors and contains among other things a description of the risks associated with an investment in the Fund.

Key Metrics

Fund Performance	Dec 23	Jan 24
Mth Return (net of fees)	0.96%	0.95%
Annualised	11.26%	11.24%
YTD Annualised	11.26%	11.25%
Fund Details	Dec 23	Jan 24
Funds under Management	\$7.4m	\$7.9m
Number of Loans	7	7
Avg Loans Size	\$1.0m	\$1.0m
Avg LVR	62%	61.4%
Number of Borrowers	6	6
Number of Unitholders	21	25

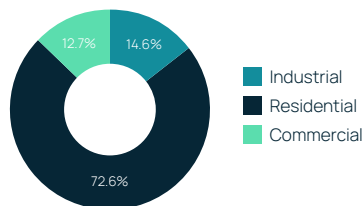
Fund Returns	Raw	Annual
1 Mth	0.95%	11.24%
Fin YTD	1.91%	11.25%
Loan Expiry Profile		
0 - 3 Mths	1	1
3 - 6 Mths	2	2
> 6 Mths	3	3

11.24% p.a.

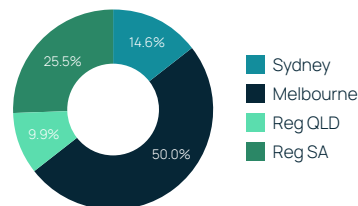
Annualised Return % for the month of January 24

Portfolio Diversity

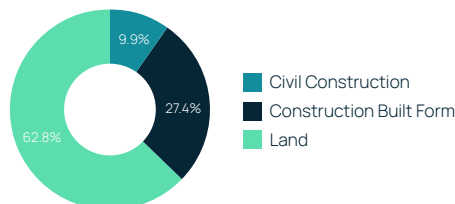
Investment Sectors - Jan 24



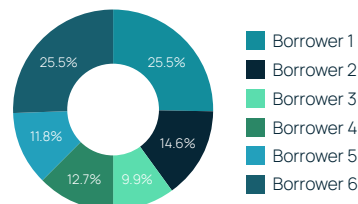
Geographic Location - Jan 24



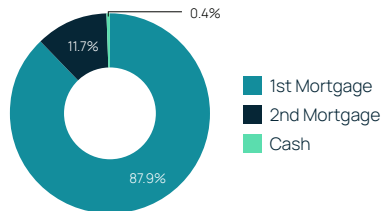
Loan Type / Purpose - Jan 24



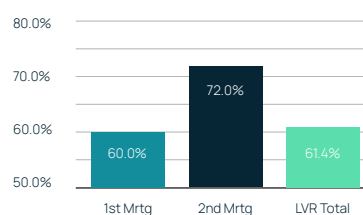
Borrower Mix - Jan 24



Portfolio Investment Mix - Jan 24



Portfolio Investment Mix - Jan 24



Fund Manager Commentary

The fund launched in December 23 with investments in six 1st mortgage and one 2nd mortgage loans, closing that month with \$7.4m in FUM and generating a return of 0.96% (annualised 11.26%). A further \$0.5m FUM was received, and units issued on 1 January 24, which was invested in one of the existing 1st mortgage loans, and the fund's return for January 24 was 0.95% (annualised 11.24%). \$1m in new FUM was received (and invested) on 1 February 24 and applications for \$5m in new units have been received for 1 March 24 unit issue, which will bring FUM to \$13.9m in just 4 months.

Investments to date have been made across the Residential, Industrial and Commercial property sectors, and included loans for each of land, civil construction and built-form construction. The loans made were for projects in a range of locations, including Melbourne, Sydney, Adelaide and regional Qld.

It is an exciting time for Ark with the launch of the Bedrock Fund, which was launched in response to significant investor demand, and pleasingly the first 2 months' returns are in line with our model portfolio projections. Meaningful FUM was received with which to launch the fund, and with subsequent subscriptions and current applications taking the fund to ~\$14m, we expect ongoing growth in FUM and further diversification over the next year.

Research coverage and a rating by SQM Research has been commissioned and is expected to be published in March-April 2024.