ARK CAPITAL™

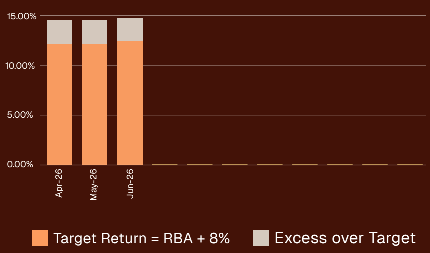
## Fact Sheet: June 2026

# SUMMIT HIGH YIELD FUND

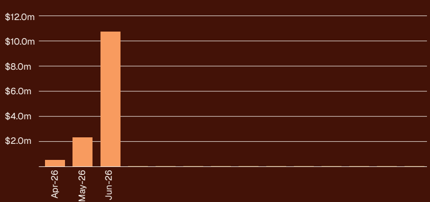
| June Annualised Return | Outperformance vs RBA + 8% Target |
|---|---|
| 14.50% | +17.4% |

| Avg. Loan-To-Value Ratio | Avg. Cash Deployment |
|---|---|
| 72.0% | 99.9% |

### Return History




### Fund Size (FUM $m)




### Fund Details

| | |
|---|---|
| FUND COMMENCED | April 2026 |
| TARGET RETURN | RBA cash rate + 8% |
| MINIMUM SUBSCRIPTION | $50,000 |
| MINIMUM INVESTMENT TERM | 6 months |
| DISTRIBUTIONS | Paid Monthly |
| DISTRIBUTION REINVESTMENT AVAILABLE | Yes |
| REDEMPTION | Quarterly |
| APPLICATION & REDEMPTION FEE | NIL |
| PERFORMANCE FEE | NIL |
| TRUSTEE | Ark Capital Funds Ltd<br>ACN 604 775 573<br>AFSL 476209 |
| FUND MANAGER | Ark Capital Funds Management Pty Ltd<br>ACN 649 243 881 |

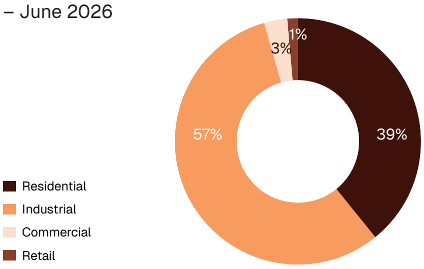
## Key Metrics

| Fund Performance (Net of Fees) | Period | P.A. |
|---|---|---|
| 1 Mth | 1.19% | 14.50% |
| 3 Mths | N/A | 14.51% |
| 6 Mths | N/A | N/A |
| Fin YTD | 3.62% | 14.51% |
| Since Inception | 3.62% | 14.51% |
| **Costs & Charges** | **Period** | **P.A** |
| Manager Cost Recovery | 0.25% | N/A |
| Direct Costs Approx. | 0.76% | N/A |

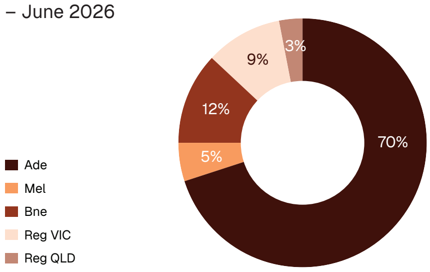
| Fund Details | Apr26 | May26 | Jun26 |
|---|---|---|---|
| FUM | $0.5m | $2.3m | $10.7m |
| Number of Unitholders | 4 | 11 | 31 |
| Number of Borrowers | 5 | 18 | 23 |
| Number of Loans | 5 | 19 | 25 |
| Average Loan Size | $0.1m | $0.12m | $0.42m |
| Average Loan Maturity | 13.9 | 9.0 | 7.5 |
| Loans in Arrears | Nil | Nil | Nil |
| Loans with Prepaid Interest | 100% | 100% | 100% |

## Portfolio Diversity

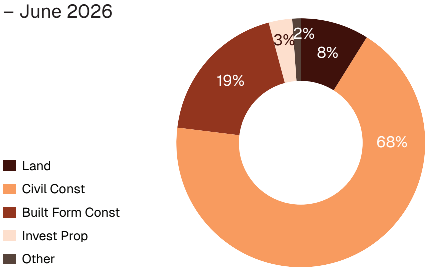
Investment Sector Mix
– June 2026



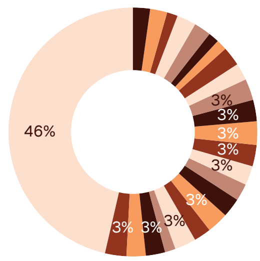

Geographic Mix
– June 2026




Loan Type/Purpose
– June 2026

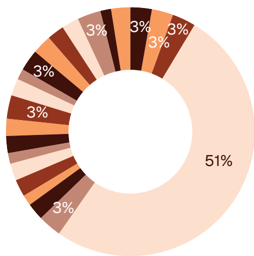



Loan Mix
– June 2026



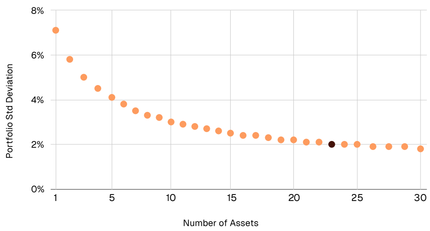

Loans: 25

Borrower Mix
– June 2026




Borrowers: 23

Standard Deviation (Illustrative)
– June 2026




## Commentary

- **The Summit High Yield Fund June result;** in its third month of operation the fund delivered a return of 14.50% after costs, largely consistent with previous months. The portfolio expanded to interests in 25 discreet loans, with an average LVR of 72.0%.
- FUM grew by over $8.4m as was foreshadowed last month, to $10.7m at 30 June.
- **Subordinated positions, but not second-mortgages:** It is worth reiterating that whilst Summit's investments are in subordinated interests (T2's), they are not second mortgages but rather subordinated tranches in Ark-held first-mortgage loans. This is a subtle but important to distinction, as Summit investors are not subject to the interests of a third-party mortgagee in the event of a default, rather Ark manages all investors' interests as mortgagee for the whole loan.

ARK CAPITAL

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# SUMMIT HIGH YIELD FUND


Investor Contacts

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## Commentary Cont

- **A diversified portfolio of T2's:** It is important to us that we ensure Summit offers investors a strongly diversified portfolio of T2 positions, rather than the concentration risk of individual subordinated investments. At 25 discreet investments, risk is materially reduced. With regards concentration we note that at the end of the month the fund acquired an interest in a newly originated T2 loan, which at ~$4.9m represents almost half the fund's investments. The manager will sell down this position substantially in July, so that this concentration is materially reduced. The sell down will enable the fund to acquire new T2 interests and better balance the portfolio.
- **Ark's intention with Summit is to offer new units in the fund** to coincide with new investments, to essentially maintain as close to 100% cash utilisation as possible.
- **The fund was established to be run with minimal fees or costs,** and accordingly Ark will charge just a 0.25% p.a cost recovery. Management fees are not charged as Ark has earned establishment and line fees from the borrower at the Ark Wholesale Fund level, where all Summit loans are originated and sourced. Direct costs including Audit, Tax and Regulatory charges will be met by the fund and are estimated at ~$15k - $20k p.a which are being accrued monthly.

## ABOUT THE FUND MANAGER

Ark Capital is a boutique property fund manager established in 2015, specialising in private real estate debt and equity, and led by owners and executives with long experience through numerous credit and property development cycles.

Ark's primary business is its Ark Wholesale Mortgage Fund, a contributory fund originating mid-market syndicated loans, primarily to property developers and development land investors. Throughout its 10+ year history Ark Capital has transacted over 200 real estate loan and equity deals valued at over $1.5 billion.

Ark's executive team has long experience in the important disciplines, including property development, project and loan due-diligence, loan execution, investment management, default management and recovery, and funds management.

Preservation of investor capital is the key principle around which our risk analysis process is built, and around which our approval committees' decision making is centred. Informed by external research and market analyses developed and delivered bi-annually by Urbis, we continually recalibrate Ark's investment settings to avoid the riskiest segments and regions in the market. This laser focus on risk is behind Ark's 99.6% recovery of investor's capital over our 10+ year history.

Due Diligence: To protect investor capital we rigorously, meticulously assess every aspect of a borrower's proposed project, the borrower's background, their contractors, advisors and consultants, their financial position and performance, the markets they develop in and sell into, and the security they are providing. Our screening process sees us typically reject approximately 75% of loan opportunities we assess.

Ark Capital has a growing family of loyal investors encompassing family offices, high net wealth investors, and increasingly, financial advice firms and wealth management firm clients attracted by our performance, transparency and a growing suite of investment products designed to meet their needs.

## ABOUT THE SUMMIT HIGH YIELD FUND

Summit was created to offer a "pooled" version of Ark's subordinated Tranche 2 or "T2" investments, previously offered to investors only on a contributory basis. Summit offers higher-yield investors the ability to diversify their investment whilst remaining exposed to the higher yield interests. This naturally reduces concentration risk as measured by the fund's standard deviation, improving further as the diversity within Summit grows.

Ark Capital creates these T2 interests by structuring many of its investment loans into a first ranking "T1" interest and a subordinated T2 interest. The T1 carries a lower LVR and interest rate, and the T2 a higher interest rate to account for the subordination.

Ark's T2 interests are analogous to second-mortgages in that they are subordinated to the T1 interest in the event of enforcement by the mortgagee. The benefit to Ark's T2 investors is that Ark Capital is the mortgagee for both the first ranking and T2 interests, with motivation to manage optimal outcomes for both in the event enforcement is required. This is significantly different (and beneficial) to a second mortgagee's position behind another first mortgagee.