

INVESTMENT OBJECTIVE

To provide investors with a long term secure income yield with exposure to strong underlying growth fundamentals.

- ◆ Target annual income distributions of 5.00% *
- ◆ Target 8.00-10.00% net IRR p.a. after management fees and expenses, before tax
- ◆ Individual direct assets \$15M – \$150M
- ◆ Target Fund Size \$500M

Redemptions are only possible if fund is liquid.

INVESTMENT RATIONALE

RAM Diversified Property Fund presents a compelling investment proposition

- ◆ A target min. yield of 5.00%* with strong capital growth fundamentals
- ◆ Long term leases with exposure to high quality proven operators
- ◆ Flexibility to trade sectors and geographies to move with market trends
- ◆ Exposure to experienced management platform and real estate team with experience across multiple property sectors
- ◆ Access to future aggregation or portfolio buyout
- ◆ A diversified offer with exposure to across various property sectors and geographic regions
- ◆ Liquidity- a component of the portfolio is allocated to investments in ASX listed instruments.

All investments involve the potential for a loss of capital. Redemptions are only possible if fund is liquid.

TARGET RETURN BREAKDOWN

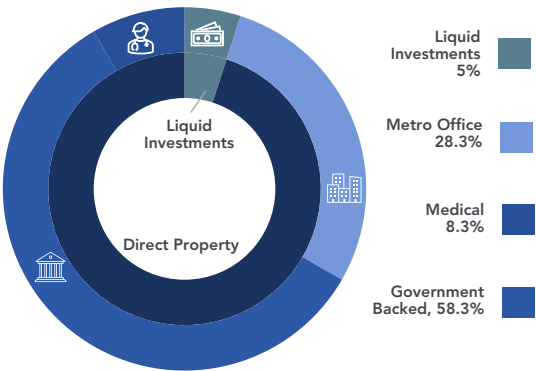
Period	Fund
Target Yield	5.00% p.a.
Target Long Term Total Return	8-10% p.a.

5.00% p.a.*
After Management Fees
Target income payable quarterly

FUND INFORMATION

Currency	AUD
Trading	10:00-16:00 (AEST)
Underlying Assets	Australian Dollar Bank Deposits, REITS and Commercial Property
Distributions	Quarterly
Management Fee	0.75% p.a. excluding GST
Investment Manager	Real Asset Management Pty Ltd
Issuer & Trustee	Equity Trustees Limited
Auditor	PKF
Legal Advisor	Baker & McKenzie

TARGET ASSET ALLOCATION



INVESTMENT STRATEGY

DIRECT ASSET ALLOCATION

- ◆ The primary focus of the Fund will be to invest in direct property via interests in Australian real property.
- ◆ **80%-100% Allocation** - The majority of allocation will be invested in direct property within identified property sectors, held as separate trusts within the fund.

LIQUIDITY ALLOCATION

- ◆ To provide investors with limited continued liquidity in the Fund, The Fund will take a 0-15% allocation of relatively more liquid assets.
- ◆ **A-REITS ~0% - 15%** - Consistent with agreed sector exposure, the Fund may invest into appropriately themed A-REITS.
- ◆ **LIQUIDITY INVESTMENTS ~0%-5%** - A small allocation of cash and short term fixed interest products may be held for short term liquidity needs.

TARGET SECTORS

OFFICE	<ul style="list-style-type: none">◆ Suburban Office with secure tenure◆ Government tenanted assets
RETAIL	<ul style="list-style-type: none">◆ Bunnings / Hardware◆ Tavern & Large Format Liquor◆ Service Stations◆ Fast Food Assets
INDUSTRIAL	<ul style="list-style-type: none">◆ Logistics◆ Warehousing
ALTERNATIVE	<ul style="list-style-type: none">◆ Social infrastructure - childcare centres◆ Non-Core Healthcare (e.g. Medi Office, Laboratory)

ABOUT US

Real Asset Management (RAM) is an Australian alternative asset manager, providing investment solutions in Credit, Real Estate, and Private Equity markets, for institutions and wealthy families globally.

RAM was founded in 2010 and has a pan-Asia presence of 5 offices in Sydney, Melbourne, Brisbane, Shanghai and Hong Kong. RAM provides more than 15 investment strategies and has a team of over 100 finance professionals managing in excess of A\$4.3bn in assets. We provide a global set of investment solutions through our group companies licensed by the Australian Securities and Investment Commission of Australia (AFSL 484263), and the Securities & Futures Commission of Hong Kong (CE BGL803).

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*Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the RAM Australia Diversified Property Fund. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). The Investment Manager for the Fund is Real Asset Management Pty (ACN 162 123 408, AFSL No. 484263). This material has been prepared by Real Asset Management Pty to provide you with general information only. In preparing this material, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Real Asset Management Pty, Equity Trustees nor any of its related parties, their employees or directors, provide and warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product.