

# MSQUARED MORTGAGE INCOME FUND MONTHLY REPORT | SEPTEMBER 2024



## MARKET & PORTFOLIO UPDATE

Msquared Capital is pleased to present the September 2024 monthly update for the Msquared Mortgage Income Fund. In September we learned that the August Consumer Price Index hit a three-year low of 2.7%, while underlying inflation fell to 3.4%. As inflation seems to be increasingly under control, the Australian economy remains weak with conversation turning toward an RBA rate cut in the near term to follow the US and the EU. Msquared Capital is closely monitoring these indicators and other broader macroeconomic factors as they play an important role in determining the construction of the Fund's loan portfolio. At the end of September, the weighted LVR of the Fund decreased further from 54.82% to 53.84% with the annualised return remaining at 8.00% p.a.. The Fund is currently diversified across 40 investments and five geographic regions.

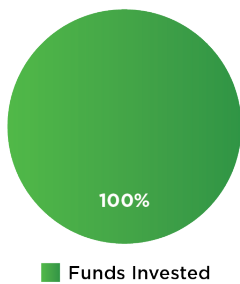
## RECENT RETURNS (ANNUALISED)

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

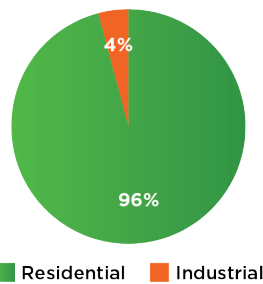
## FUND METRICS

No. of Loans in Fund	40
Weighted Portfolio LVR	53.84%
Weighted Portfolio Loan Term	8.77 months
Loans Settled in Last 90 Days	17
Loans Repaid in Last 90 Days	9

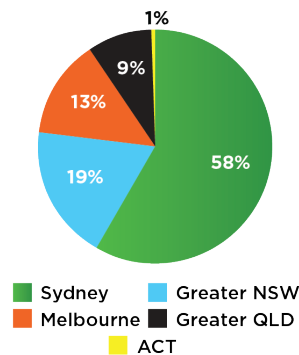
### CAPITAL ALLOCATION



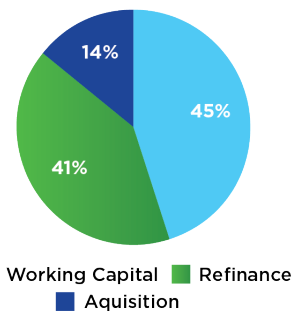
### SECURITY TYPE



### 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 Research Ratings	Evergreen Ratings SQM Ratings Kris Kondov Asset Consultant

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