



FREEHOLD
WEALTH

CAPABILITY STATEMENT

A considered approach to private credit.

Invest — Manage — Repay

A wholesale private debt fund providing sophisticated investors with exposure to Australian real-estate-secured private credit, underwritten and managed by a team built on the lending and broking side of the market.

FREEHOLD WEALTH

[SEP 2026]

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01 · OUR PEOPLE

Our directors.



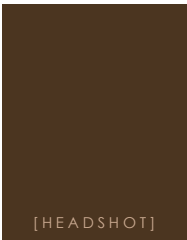
Rowan Sedgwick

DIRECTOR

Rowan brings a broad range of experience in property funding, investment and deal structuring. He has more than 25 years of experience in the Queensland property market, including active involvement in transactions across childcare, aged care, unit developments, land subdivisions and numerous commercial and residential property acquisitions.

This experience enables Rowan to efficiently assess the risks associated with property transactions and structure facilities that provide benefit to all parties. His extensive professional network has been built through more than 18 years as a commercial broker. The trusted relationships developed by Rowan and his fellow directors provide the fund with a strong pipeline of direct opportunities.

Rowan began his career with NAB in 1999, progressing through various relationship management and credit analyst roles. With a strong relationship focus, he and his partners built an award-winning commercial broking business, fostering long-standing connections across the property and finance sectors. His experience spans childcare, land acquisition, construction and development finance, leasehold business lending and equipment finance. Rowan holds a Bachelor of Business Management from QUT and has previously been a director and shareholder of a mortgage fund. His deep industry relationships continue to inform the fund's deal flow and credit judgement.



Ben Wardley

DIRECTOR

Ben brings extensive experience across property finance, development funding and commercial lending, with more than 30 years in the banking and finance industry. His career has spanned senior roles with NAB and Westpac across both Australia and the United Kingdom before transitioning into commercial finance broking, where he has specialised in development and investment transactions for over two decades. Throughout his career, Ben has been involved in funding a broad range of property from residential subdivisions and high-rise apartment projects through to industrial developments and large commercial property acquisitions.

Prior to establishing Freehold Wealth, Ben was also a shareholder and Responsible Manager of another AFSL mortgage fund focussed on the \$1m to \$10m private debt market for over 7 years. In that role he held approval delegation as a credit committee member and oversaw significant growth of the fund, culminating in the successful sale of the fund in 2025.

Ben's longstanding relationships throughout the banking and finance sector provide Freehold Wealth with valuable market insights and access to a diverse network of industry consultants. His experience, disciplined credit approach and deep industry connections play an important role in supporting the fund's investment strategy and lending decisions.



Troy Williamson

DIRECTOR

Troy brings more than 20 years of property finance experience to the fund. He spent twelve years with Macquarie, NAB, and ANZ before moving into commercial broking in 2017. He specialises in property development and cash-flow finance and has successfully transacted over \$1 billion in commercial credit. Within the fund, his focus is origination, structuring, and ongoing monitoring of development and cash-flow-based transactions. Troy has a vast network of professionals within South-East Queensland, helping to ensure that all ASIC and fund governance requirements are met. Troy has previously served as a shareholder and Credit Committee member of a private debt fund. He prides himself on relationships with borrowers and investors to ensure the successful management and repayment of loans.

02 · EXECUTIVE SUMMARY

A measured position in private credit.

Freehold Wealth is a wholesale contributory fund providing sophisticated and wholesale investors with exposure to local, Australian real estate-secured private credit.

Each loan is assessed by our experienced team of Directors and structured to provide a balance between credit risk and investor returns. The fund focuses heavily on borrower experience, acumen and integrity. A clear exit strategy and loan repayment pathway are fundamental to all lending. This requires an understanding of asset value, marketability and the sponsor's ability to execute their plan.

With a combined 60+ years of experience, our credit team has the expertise and experience to assess these risks. The professional networks built over this time enable the team to access information from a variety of valuers and other industry experts.

The fund lends to borrowers that are property professionals: developers, investors and owner-operators who need certainty of funding and flexible structuring.

Your investment is secured by a mortgage over real property assets.

As property lending for major banks becomes more onerous with additional regulation, we find the sub-\$10 million real estate-secured lending space to be a fertile ground for high-quality lending. These transactions sit below the typical mainstream bank threshold but carry the same underlying credit quality. Banks have withdrawn from this segment for reasons of scale and process cost, not risk. What remains is a category of borrower, previously served by institutional lenders, with real security, real sponsors and clear exits. We have identified there is less competition in this space, meaning we can select carefully and improve the overall credit quality of our book.

THE FOUR PILLARS OF OUR APPROACH

STRUCTURE BEFORE PRODUCT

Every loan begins with the strategy and the security, not the rate. The structure must support the exit, not the other way round.

EXIT CLARITY

Every loan is underwritten against a credible, evidenced exit pathway. Serviceability is a checkpoint, not the foundation.

ASSET QUALITY OVER POLICY

We assess the underlying asset on its merits. Where the asset is sound and the structure is right, the loan can be made to work.

MEASURED LEVERAGE

Headroom matters more than headline LVR. We structure capital with the cycle in mind, not the marketing.

03 · OUR INVESTORS

The investors we work with.

The investors we work with share a common view: that private credit done well is built on strong security, considered structure, and the discipline of people who have lent through more than one cycle. Freehold Wealth exists to give those investors access to real estate-secured lending on terms they can see, understand, and stand behind.

WHAT THEY LOOK FOR

- A secure, lower-risk investment, backed by strong real-property security.
- Loans assessed and structured by people with deep credit and lending experience.
- Clarity: they want to know exactly what they are investing in, at the individual loan level.

WHO THEY ARE

- Typically have an interest in, or a background across the property market.
- Want a high level of understanding of their investments and the risks associated with them.
- Wholesale or sophisticated investor status is mandatory.

WHOLESALE INVESTORS ONLY

The fund is available only to wholesale clients as defined in sections 761G and 761GA of the Corporations Act 2001 (Cth). Investors must be able to demonstrate their eligibility before an offer can be made. Retail investors are not eligible.

04 · OUR PROCESS

Stage 01

Opportunity

Every loan begins with an opportunity: a property professional needing capital, or a repeat borrower returning for their next facility. This stage is where we decide which enquiries warrant full credit assessment.

WHAT HAPPENS AT THIS STAGE

- **Origination sources.** A defined network of advisers, repeat borrowers, and direct referrals; many built over the directors' careers on the lending and broking side of Australian property finance.
- **First-pass screening.** Each enquiry is reviewed against the fund's core lending parameters: security type, location, LVR band, term, borrower profile, and exit pathway.
- **Handled by directors.** Initial screening is conducted by the directors: the same people who set credit policy also determine the opportunities that enter it.

A NOTE ON DISCIPLINE

If a deal does not fit our lending parameters, it does not reach vetting. Volume is never a substitute for fit.

04 · OUR PROCESS

Stage 02

Vetting

Approved opportunities move to a full credit assessment. Nothing is taken on trust: the security, the borrower, the exit, and the market are each independently tested before the transaction can proceed.

WHAT HAPPENS AT THIS STAGE

- **Independent valuation.** Every loan is supported by a valuation from an approved panel valuer, instructed independently of the borrower.
- **Borrower & guarantor due diligence.** Identity, financial position, track record, and existing exposures are documented and verified. Adverse findings are addressed before Credit Committee submission.
- **Security & exit analysis.** Registered security is confirmed, priority is checked, and the exit pathway (sale, refinance, or completion) is stress-tested against realistic market conditions.
- **Credit Committee submission.** A written credit paper is prepared and presented to the Credit Committee. Only loans approved by the Committee proceed to investment.

04 · OUR PROCESS

Stage 03

Investment

Once a loan is approved, we present it to investors. In a contributory structure, each investor commits capital to a specific loan they have chosen - with full transparency on the underlying transaction, security, and terms.

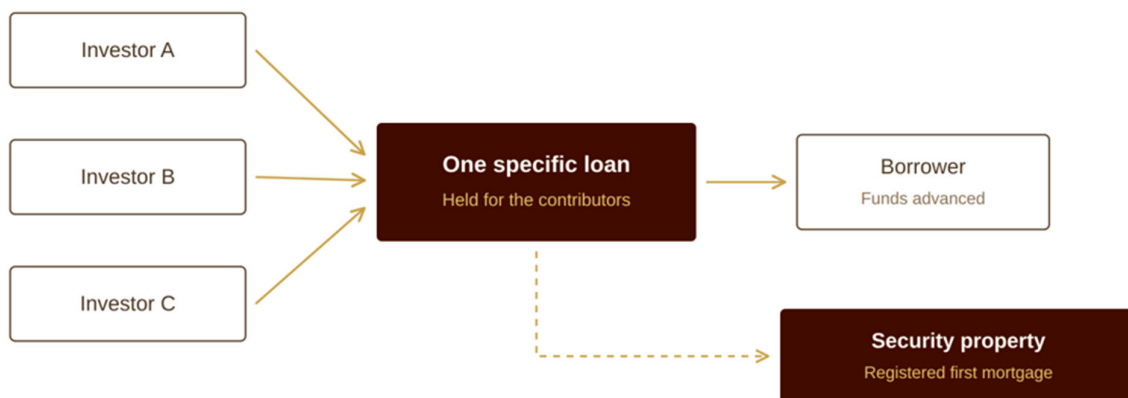
WHAT HAPPENS AT THIS STAGE

- **Specific Investment Memorandum.** A SIM is issued for each approved loan, setting out the transaction, security, structure, return, and risks. Investors commit on a per-loan basis.
- **Capital commitment.** Investors nominate their interest and intended investment amount. Once funds are committed, settlement is arranged.
- **Settlement.** On settlement, security is registered in the name of the custodian and funds are advanced.

HOW A CONTRIBUTORY MORTGAGE FUND WORKS

A contributory mortgage scheme is an investment structure in which a group of investors each contribute funds toward **one specific mortgage loan**, rather than into a blended portfolio. Each investor holds an interest in that loan and the security behind it - typically a **registered first mortgage over real property**. The return each investor earns comes directly from the interest the borrower pays on that loan, and capital is returned when that loan is repaid.

Before committing, each investor knows exactly which property secures their money, at what loan-to-value ratio, for what term, and at what rate. Investors can contribute different amounts but will receive the same percentage return on their investment.



04 · OUR PROCESS

Stage 04

Management

Once a loan is funded, active management is where discipline shows. Every loan is monitored against a documented schedule until capital and contracted interest are returned.

WHAT HAPPENS AT THIS STAGE

- **Monitoring schedule.** Interest receipts, security position, borrower compliance, and external market indicators are reviewed at set intervals throughout the life of the loan.
- **Investor reporting.** Investors receive regular reporting on the loans they participate in, with the same information we use internally to manage them.
- **Where issues arise.** Concerns are surfaced early and addressed directly - including, where required, restructuring, refinancing, or enforcement. The objective is full recovery of capital and contracted interest.
- **Repayment.** On repayment, capital and contracted interest are distributed to investors and the loan is closed out. Where appropriate, investors may reinvest in the next opportunity.

A NOTE ON REPORTING

Investors receive the same information we use to manage the loan. Where conditions change, we say so promptly.

Risk, considered.

KEY RISKS & MITIGANTS

Credit risk

The risk that a borrower fails to meet obligations. Mitigated by written underwriting standards, maximum LVR limits, registered security, independent valuation, borrower and guarantor diligence, and documented exit analysis.

Concentration risk

The risk of disproportionate exposure to a single borrower, sector, or geography. Mitigated by single-borrower limits, single-loan limits, and documented geographic and sector exposure ranges.

Construction & completion risk

For development loans, the risk that a project fails to complete on budget or on time. Mitigated by quantity surveyor cost reports, progress draw schedules, retention provisions, fixed-price building contracts where available, and active project monitoring.

Liquidity risk

The risk that investor capital is not available when required. Mitigated by the term-matched nature of the fund: investors commit to a defined loan or portfolio position for a defined term, with capital returned on repayment. The fund does not offer at-call redemption.

GOVERNANCE

Credit Committee	Directors x 3 unanimous	Valuer panel	Independent on every loan
Independent oversight	ASIC registered, audited	Watchlist process	Documented; escalated
Conflicts policy	Documented; on request	Investor reporting	Quarterly; audited

06 · OUR VALUES

What we stand for.

Expertise.

Our team has worked across major bank, non-bank, and private capital channels over multiple cycles. That experience, gained on the lending and broking side of these transactions, shapes how we underwrite loans and how we manage them through to repayment.

Built on relationships.

We work with a defined group of investors, borrowers, and referral partners over the long term. Repeat engagements are the clearest indicator that the model is working. We invest in relationships rather than transaction volume.

Rigorous credit analysis.

Every loan is supported by documented analysis - asset, structure, leverage, exit. We test our own assumptions before a loan reaches Credit Committee, and we test them again as conditions change through the life of the loan.

Discretion and clarity.

Communication is timely, considered, and direct. Investors receive the same information we use to manage the loan. Where conditions change, we say so promptly.

07 · KEY CAPABILITIES

Invest. Manage. Lend.

Invest

We offer wholesale and sophisticated investors direct participation in real estate-secured private credit. Investors select the individual loans they participate in, based on a Specific Investment Memorandum (SIM) issued for each deal. Each loan stands alone, with its own security, term, and return. Minimum investment, term, and target return are set out in each SIM or the Information Memorandum.

Manage

Once funded, loans are monitored against a documented schedule covering interest receipts, security position, borrower performance, and external conditions. Where issues arise, we manage them directly - including, where required, restructure, refinance, or enforcement. The objective is full recovery of capital and contracted interest. Investors are updated at milestone events, to provide clarity on loan performance and repayment.

Lend

The fund provides flexible, fast-decisioned capital to property professionals across Australia. Our product set includes site acquisition loans, residual stock loans, construction and development loans, bridging and short-term loans, and second-ranking capital where nuance is required. We provide robust commercial solutions for experienced property investors and developers.

Company Details.

Manager	Freehold Wealth Pty Ltd
ACN	691 878 092
AFSL number	700238
Scheme type	Contributory Mortgage Fund

Registered address	7/270 Adelaide Street, Brisbane City QLD 4000
Sydney Office	3.03/56 Pitt Street, Sydney, NSW
Postal address	GPO Box 1306, Brisbane City QLD 4001

09 · CONTACT

Get in touch.

CONTACT

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FOR INVESTOR ENQUIRIES

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IMPORTANT INFORMATION

Wholesale only. This document is provided to wholesale clients as defined in sections 761G and 761GA of the Corporations Act 2001 (Cth). It is not an offer of securities and does not constitute financial product advice. Investors should read the Information Memorandum or Specific Investment Memorandum and obtain independent advice before investing.

Past performance. Past performance is not a reliable indicator of future performance. Investments are subject to risk, including loss of capital.

Licensing. Freehold Wealth operates under AFSL 700238.