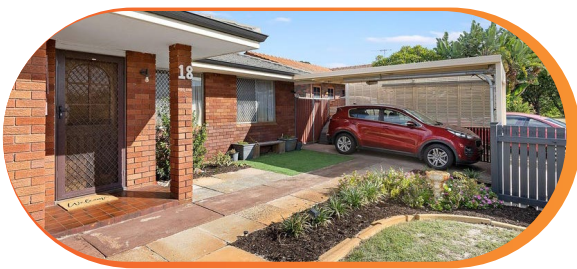


Latest Acquisition

FEB 2023

New acquisition takes advantage of ultra-tight rental market*

ResiFund is delighted to announce it's latest acquisition in Morley, located just 9km north-east of the Perth CBD. The property was acquired for \$560k plus purchase costs, which is 7.4% or \$45k below the median house price for 4 bedroom homes in Morley.



The acquisition is attractive for the Fund, due to:

- Morley being an affordable suburb with low rental vacancy rates (0.4% vacancy Dec 22) and rapidly rising rents (10% growth last QTR)* ;
- Good quality amenity, with the suburb benefiting from the local Galleria Shopping Centre as well as numerous schools and sporting facilities;
- Tonkin Hwy, providing quick access to various employment hubs, including Perth CBD and the Ashfield industrial precinct; and
- A new train station being constructed in Morley, which is due to be completed in 2024.

These ingredients provide a strong recipe to potentially deliver steady and growing income

for investors as well as potential capital growth in the years ahead. In addition, the zoning and land size of 727sq.m, make it a prime candidate for future development. Based on our preliminary assessment there are a range of potential ways which further value could be added to the site, subject to Council approvals, including:

- Demolishing the current property and building two new houses
- Acquiring an adjacent site and seeking a larger redevelopment
- Extending and converting the existing house into a co-living property with up to 6 tenants.

Notwithstanding these options, which provide a strong basis for above-average capital growth in the future, the strategy for the property is to initially lease it, which will further boost ResiFund's portfolio of income generating assets. The rental assessment indicates a likely rental range of \$560-\$600 per week, which should provide a strong net rental yield of 4%.

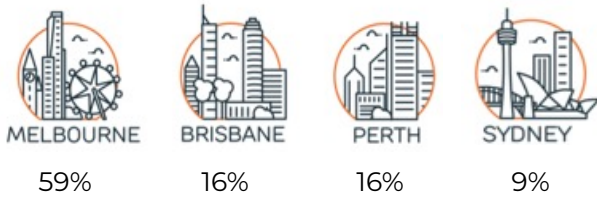
This highlights the incredible lack of residential rental accommodation we are seeing in Perth and around Australia, which should result in further rental and capital growth over time.

ResiFund Portfolio following acquisition

ResiFund is very well capitalized with a strong cash balance of \$1.8m (prior to the acquisition) and a loan to value ratio of 29.9%, providing significant fire power to take advantage of the great buying conditions that are present at the start of 2023. Sentiment was heavily impacted throughout 2022 by the media attention on interest rates and the Ukraine war, but we are now seeing evidence of improving sentiment in line with the economic outlook.

*Source: CoreLogic

This latest acquisition will further expand our national property portfolio which will benefit both existing and new investors.



It will also further diversify the ResiFund property portfolio and sources of income returns with ResiFund's annualized gross rental forecast to increase to \$569,660 from 34 tenanted properties, upon successfully tenanting the new acquisition. This income, coupled with the Fund's ultra-low gearing and pipeline of up to 29 additional properties in the planning and construction phase, position ResiFund extremely well to take advantage of

rising rents, potential capital growth, as well as future acquisition opportunities.

By value, the Fund's portfolio is currently weighted towards the following property types:



38%
CO LIVING



14%
SINGLE FAMILY HOMES



48%
TOWNHOUSE

If you would like to discuss ResiFund, please feel free to contact:

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A property fund investing in high quality residential properties

OpenCorp Funds Management Ltd
ABN 38 154 921 730
AFSL No. 417371

** It is important to note that the net returns you receive from ResiFund resulting from recent acquisitions, will depend on a range of factors including, the amount of money borrowed to acquire properties, fees and costs, and the returns being generated by other assets in ResiFund.*

Disclaimer: The expected returns are indicative and based on our initial modelling and subject to change based on a range of factors. This overview is provided to potential investors in order to allow them to better understand the type of properties which are proposed to be acquired and managed by ResiFund, on their behalf. Our Target Market Determination statement can be found on our website at www.resifund.com.au