



**ANGAS**  
prime

# INVESTOR NEWS

AUTUMN 2021

## Our gaze is fixed on the future at our 21<sup>st</sup> birthday celebrations

**4.95%** P.A.  
TARGET RATE

Angas Prime investors are the reason why we are in business. As an investor, you will be rewarded with the network, systems, policies, controls and “hands on” experience built up over 21 years of investing funds when you place your funds with Angas Prime.

Built on traditional values, Angas Prime has always met its investor return targets. You can count on Angas Prime to put your interests first. To be firm but fair with borrowers. To be a preferred choice for Angas Prime's network of business introducers. This is because of the reliability our fund offers. Angas Prime may not be the cheapest source of commercial property finance in the market, but our loan proposals are only offered with firm funding in place to back them up. Borrowers will pay extra for certainty.

Angas Securities was incorporated on 29 March 2000 so it turns 21 this month. It has always been a fund manager and first mortgage lender. Prime Mortgage Trust was established in 1984 and is one of the oldest mortgage trusts in Australia with a heritage that pre-dates the Managed Investment Scheme legislation of 1999. This reformed the private lending industry in Australia. In short, small managers were obliged to “get big” and comply with the new law or “get out” of the industry altogether. Angas Securities was established in response. A second legislative reform followed in 2003 with the introduction of Australian Financial Service Licences administered by ASIC. Angas Securities obtained a licence in 2003. We then acquired the management rights to Prime Mortgage Trust in 2010 and changed its name to Angas Prime Investment Fund.

The reform process has served to protect and reward investors. Angas Prime does one thing and does it well. Angas Prime lends its investors' money on registered first mortgages with “back to back” investment terms.



Randal Williams Non -Executive Director See page 3

You can invest with Angas Prime in a pool of registered first mortgage loans. More detail appears on Page 2. Built on strong experience as a specialist commercial property lender, the future and not the past is where the company's gaze is fixed. Angas Prime is in touch with the market and is committed to open and transparent dealings with investors, borrowers and the regulatory environment. This is the ethos that put Angas Prime on the map in the first place.



# ANNIVERSARY

# Earn interest distributions from the first day of your investment

**Angas Prime is an open-ended pooled mortgage trust in which investor money is combined to make a pool of loans which are secured by first mortgages over real property.**

The income from the loans is combined with income from cash holdings and any other investments to generate monthly income distributions to investors in a pooled fund. Angas Prime as the investment manager selects a range of securities and sets the loan to valuation ratio for each security without any input from investors, with the benefit from any mortgage security being shared by all investors.

Your invested money is pooled together with other money and invested collectively. Each investor has a proportionate share in the entire investment portfolio rather than a specific interest in any particular investment.

As investors leave the day to day investment decisions to Angas Prime the experience of the manager and its ability to manage the loans and the Fund's liquidity position is key to the success of the Fund. The objective of Angas Prime is to provide monthly income distributions through a selection of investments in short-to-medium term registered first mortgage loans and provide additional capital protection measures to investors. Regardless of the performance of the Fund, the maximum amount which investors can receive is the Target Rate which is currently 4.95% p.a. paid monthly.

Income earned from the Angas Prime's investment portfolio is applied first to meet the income distributions



*Pater Latzel, Accountant Simon Thompson, Chief Financial Officer and Jeffrey Hill, Administration Officer*

payable to investors. Angas Securities is only paid management and performance fees if the Target Rate is distributed in full to investors first. The Target Rate is an investment return objective and not a forecast. It is an indication of what the Fund aims to achieve on the assumption that the pool of mortgage loans perform within expectations. Angas Prime may not be successful in meeting this objective but it has always done so since Angas Securities took over management in 2010.

Target Rates are reviewed quarterly. An assessment will be made by the Board of Angas Securities of the returns expected from the Fund's assets and will set the Target Rate from time to time based on this assessment. The Target Rate may fluctuate during the term of the investment and may be varied by Angas Prime at any time. Any change to the Target Rate will be reflected immediately in income distributions made to all Investors. This change may be an increase or a decrease. The current rate of 4.95% p.a. is displayed on the Angas Prime website and should be read in conjunction with the Product Disclosure Statement.

**📞 Please contact the Angas Prime Investor Service Line on 1800 010 800 to obtain copy of the Product Disclosure Statement or visit [www.angasprime.com.au](http://www.angasprime.com.au) to download a copy.**



Angas Prime offers investors the convenience of using BPay to fund make initial or additional investments. To make additional deposits using BPAY simply use your BPAY Reference Number which can be easily located on your Unit Holding Certificate.

**If you cannot locate your Reference Number, please contact our Investor Relations Team on 1800 010 800.**

# Randal Williams – Experienced Funds Manager

**Randal Williams, a member of the Angas Securities board of directors, is a highly experienced financial services lawyer and senior executive who is the current Managing Director at Melbourne private investment and consulting firm T C Wollaston & Co.**

He previously held several key roles during a fifteen year career at La Trobe Financial Services (“La Trobe”) in Melbourne. In his time at La Trobe, its funds management business grew from approximately \$1 billion in 2003 to around \$7 billion in 2018. As Chief Wealth Officer for La Trobe, Randal managed all aspects of the La Trobe Australian Credit Fund, including the design and updating of its Product Disclosure Statement. Randal joined La Trobe’s Senior Executive Committee upon being appointed as its Chief Lending Officer. He was engaged in all aspects of loan origination, loan approval and loan settlement at La Trobe. He re-structured the Lending Department along functionality lines and developed a model for resourcing according to workloads and competencies. Randal managed relationships with mortgage brokers, solicitors and valuers.

Most recently, Randal held the role of Chief Risk Officer at La Trobe managing all of its risk and compliance matters, managing the internal audit function, insurance and staff training. He continued as a member of the Senior Executive Committee. In this capacity, as Chief Risk Officer, Randal successfully participated in the team that eventually saw

80% of La Trobe Financial sold to the Blackstone Group from New York in December 2017. His role in the process included providing, to the satisfaction of Blackstone and its legal and accounting advisors, all Due Diligence material in relation to risk, compliance, internal audit and insurances. Mr Williams serves in a non-executive role at Angas Securities. A graduate in both Law and Commerce amongst a range of tertiary degrees, Mr Williams also holds mortgage and finance industry qualifications.

Angas Securities Executive Chairman Andrew Luckhurst-Smith said that appointing Mr Williams was a vote of confidence in the Angas Prime funds management business. “Being able to draw on Randal’s significant experience in risk and compliance complements Angas Prime’s executive team and equips us with the necessary capability to target further sustainable growth. Randal possesses a deep understanding of the Victorian real estate market, which will be particularly beneficial as Angas looks to expand its interstate footprint.” Mr Williams said that he was drawn to the Angas Prime’s strong funds management business model and was enjoying his participation to join an experienced and knowledgeable team. “Based on my experience, Angas Prime is a strong product with fantastic growth potential” he said. “I have enormous respect for the board and their acumen, and I am glad to contribute my insight and expertise to work towards Angas Prime’s funds management business as it continues its strong upward trajectory.”

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## Do you qualify for Angas Premium’s higher returns?

All Angas Prime investors are paid the same return every month. Currently the target rate is 4.95% p.a. Since coming under the management of Angas Securities ten years ago, the target rate has always been met every month. Angas Premium has now been announced. Using an innovative model of rebating part of the Angas Securities management fee, Angas Premium offers a higher distribution to large investors who make new investments or roll over existing investments of \$500,000 or more. A new investment of

\$500,000 will qualify for the Angas Premium target rate of 5.45% p.a. being fifty points or 0.5% above the prevailing target rate. The Angas Premium rate is even higher for investments of \$1.0 million or more. Please note that the Angas Premium terms apply to standalone investments. A series of smaller investments cannot be amalgamated to qualify except on maturity and rollover. This is an exciting new offering by Angas Prime which seeks to reward its loyal investors in a competitive marketplace.



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ANGAS PRIME

**4.95%** P.A.

TARGET RATE P.A. | INCOME PAID MONTHLY

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## REGULATORY ADVICE

The investment offer is contained in the current Product Disclosure Statement (PDS) which should be read carefully before investing. An investment in Angas Prime is not a bank deposit. There is a risk you could lose some or all of your principal and that you may receive lower than expected returns. There are certain limitations on your ability to withdraw from the Fund and withdrawal requests may take up to 12 months to process.

## IMPORTANT NOTICE

This newsletter does not contain investment advice. You should carefully consider the content of our disclosure document and seek advice from your own qualified financial adviser. This newsletter contains general information only and does not take into account your individual objectives, financial situation or needs.

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