

# Fund snapshot

NOVEMBER 2023





# About Trilogy Funds

Trilogy Funds co-founder and Managing Director Philip Ryan has been an investor since the 1970s, completing his studies at the Securities Institute of Australia (now FINSIA) in 1982.

During this time Philip also studied Law and launched a number of businesses which he conducted through GPO Box 1648 Brisbane – Trilogy's mailing address today.

Practicing primarily in taxation, commercial, business and finance law, Philip eventually become a partner in a Brisbane law firm. He also continued pursuing his passion for investing and became specifically involved in the management of mortgage and property assets.

In October 1997, a company was formed to act as a responsible entity and was registered with the Australian Securities and Investments Commission. That company later changed its name to Trilogy Funds Management Limited.

In 2004, Rodger Bacon and John Barry joined Philip as co-founders of Trilogy Funds. Rodger and John had been instrumental in the foundation of Challenger Limited, and its subsequent growth to a \$1 billion listed company with 800 staff. Between them, they established financial planning and funds management operations with a property portfolio of over \$2.7 billion, a mortgage book of over \$3 billion and 30% of the annuities market.

Today, Trilogy's co-founders are joined by five other directors with experience across finance, risk management, law, construction, and property development; and over 60 staff at offices in Brisbane, Sydney and Melbourne.

Trilogy Funds currently manages in excess of \$1 billion in assets for its investors.



	Trilogy Monthly Income Trust (TMIT)	Trilogy Enhanced Income Fund (TEIF)	Trilogy Industrial Property Trust (TIPT)	MDC Trilogy Wholesale Yield Fund I - Wholesale Investors Only <sup>1</sup>
<b>Net Return P.A.</b>	8.05%	6.05%	8.08% Total Return <sup>2</sup>	10% - as at 30 September 2023 <sup>3</sup>
<b>Size</b>	\$689 million FUM	\$60 million FUM	\$255 million AUM	\$27 million FUM
<b>Unit Price</b>	\$1.00 <sup>4</sup>	\$1.00 <sup>4</sup>	Unit price \$1.11 <sup>5</sup> - as at 1 December 2023	\$1.00 <sup>4</sup>
<b>Launched</b>	February 2007 - 17 Years	May 2017 - 7 Years	January 2018 - 6 Years	September 2022 - 1 Year
<b>Distributions</b>	Designed to pay monthly <sup>6</sup>	Designed to pay monthly <sup>6</sup>	Designed to pay monthly <sup>6</sup>	Designed to pay quarterly <sup>1</sup>
<b>Minimum holding period</b>	<b>Ordinary Units:</b> Two months for initial investment <sup>7</sup> <b>Platform Units:</b> Nil <sup>7</sup>	N/A - PDS does not specify	N/A - See withdrawals policy below	12 Months
<b>Minimum suggested time frame</b>	Two years <sup>8</sup>	Two years <sup>8</sup>	Five years <sup>8</sup>	Three to five years <sup>1</sup>
<b>Min. Investment</b>	\$10,000	\$5,000	\$20,000	\$250,000
<b>Research/Ratings</b>	<b>Foresight Analytics:</b> Very Strong <sup>9</sup>	<b>Foresight Analytics:</b> Very Strong <sup>9</sup>		
<b>Assets</b>	<b>Pooled mortgage investment trust:</b> Loans secured by registered first mortgages over residential, commercial, industrial, and retail property sectors. Held over property geographically spread across Australia's states and territories.	<b>Unlisted diversified income fund:</b> Portfolio of cash, fixed interest investments and other financial assets such as a range of short to medium term bank deposits, bills of exchange, promissory notes, bonds, fixed or floating rate debt securities and income securities.	<b>Unlisted industrial property trust:</b> The Trust is designed to build a diverse portfolio of industrial properties located in key Australian regional and metropolitan precincts. The Trust targets industrial properties that have the potential to provide regular, tax-advantaged distributions to investors, or could offer the opportunity to add value.	<b>Wholesale Unit Trust:</b> The MDC Trilogy Wholesale Yield Fund I intends to offer investors the opportunity to gain economic exposure to the Australian residential property market via ownership of property management assets (tenancy management agreements, rental agreements).
<b>Withdrawals</b>	<b>Ordinary Units:</b> A four month notice period is required for withdrawals, but they may be processed and paid in a shorter time at the discretion of Trilogy Funds. <sup>6</sup> <b>Platform Units:</b> As per agreement with Platform operator. See PDS and TMD for details.	A 30 day notice period is required for withdrawals, but they may be processed and paid in a shorter time at the discretion of Trilogy Funds. <sup>6</sup>	Like many unlisted property schemes, the Trust is an illiquid scheme and Investors may only exit upon either a Withdrawal Offer or Interim Withdrawal Offer from the Responsible Entity. <sup>6</sup> <b>Withdrawal Offers</b> The Responsible Entity intends to make Withdrawal Offers once every four years. The last Withdrawal Offer occurred in March 2022, approximately four years after the inception of the Trust. <b>Interim Withdrawal Offers</b> The Responsible Entity intends to make Interim Withdrawal Offers on an annual basis, generally commencing on 1 February and closing 28 February each year, unless otherwise advised by the Responsible Entity.	The Trustee intends to make a withdrawal offer in respect of units which have been on issue for greater than 12 months, at the end of each calendar quarter. <sup>10</sup>

Unless noted otherwise, all figures are correct as at 30 November 2023 and rounded to the nearest million.

# Disclaimers

1. Subject to the terms of the IM. This summary has been provided for illustrative purposes only. All terms and conditions contained herein are subject to the MDC Trilogy Wholesale Yield Fund I's (Fund) Information Memorandum for further details. This summary is not an offer or solicitation to purchase interests in the Fund. Such interests are only offered to investors who meet the definition of a wholesale investor as defined in the Corporations Act 2001, pursuant to the terms of the Information Memorandum, which should be reviewed carefully prior to investing. Past performance is not indicative of future performance.
2. Actual net total return for the 12 months to 30 November 2023.
3. Target returns are not guaranteed and total returns may be above or below target range.
4. While unit price is fixed, capital losses can occur in circumstances where an asset of the Trust incurs a capital loss. Past performance is not a reliable indicator of future performance.
5. Unaudited Unit Price as at 1 December 2023. Variable price and may change each month.
6. Subject to terms of the PDS
7. See PDS and TMD for details
8. As per the TMD
9. The information contained in the Foresight Analytics report and encapsulated in the investment rating is of a general nature only. The report and rating reflect the opinion of Foresight Analytics and Ratings Pty Limited (AFSL 494552). It does not take into account an individual's objectives, financial situation, or needs. Professional advice should be sought before making an investment decision. A fee has been paid by the fund manager for the production of the report and investment rating.

## 10. Subject to the IM

This document is issued by Trilogy Funds Management Limited ABN 59 080 383 679 AFSL 261425 (Trilogy Funds) as responsible entity for the Trilogy Monthly Income Trust (Trust), Trilogy Enhanced Income Fund (Fund) and the Trilogy Industrial Property Trust (Industrial Trust). Application for investment can only be made on the application form accompanying the relevant Product Disclosure Statement (PDS) and by considering the Target Market Determination (TMD) available at [www.trilogyfunds.com.au](http://www.trilogyfunds.com.au). The PDS contain full details of the terms and conditions of investment and should be read in full, particularly the risk section prior to lodging any application or making a further investment, together with the TMD. All investments, including those with Trilogy Funds, involve risk which can lead to no or lower than expected returns, or a loss of part or all of your capital. Trilogy Funds is licensed to provide only general financial product advice about its products and therefore recommends you seek personal advice on the suitability of this investment to your objectives, financial situation and needs from a

licensed financial adviser. Investments with Trilogy are not bank deposits and are not government guaranteed. Past performance is not a reliable indicator of future performance.

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The MDC Trilogy Wholesale Yield Fund I's Information Memorandum (**IM**) dated 7 September 2023 issued by the Specialised Investment and Lending Corporation Ltd ACN 149 520 918 (AFS licence number 407100) (Trustee) is available. Prospective investors should carefully consider the contents in the IM in full and seek professional advice prior to making any decision regarding an investment in the Fund. The Trustee, the Investment Manager and its affiliates expressly disclaim any responsibility and shall not be liable for any loss, damage, claim, liability, proceeding, cost or expense arising directly or indirectly and whether in tort (including negligence), contract, equity or otherwise out of or in connection with or from the use of the information in this document.

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TRILOGY INDUSTRIAL PROPERTY TRUST



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Direct Property  
FINANCIAL NEWSWIRE SQM



**FINALIST**  
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FINANCIAL NEWSWIRE SQM



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