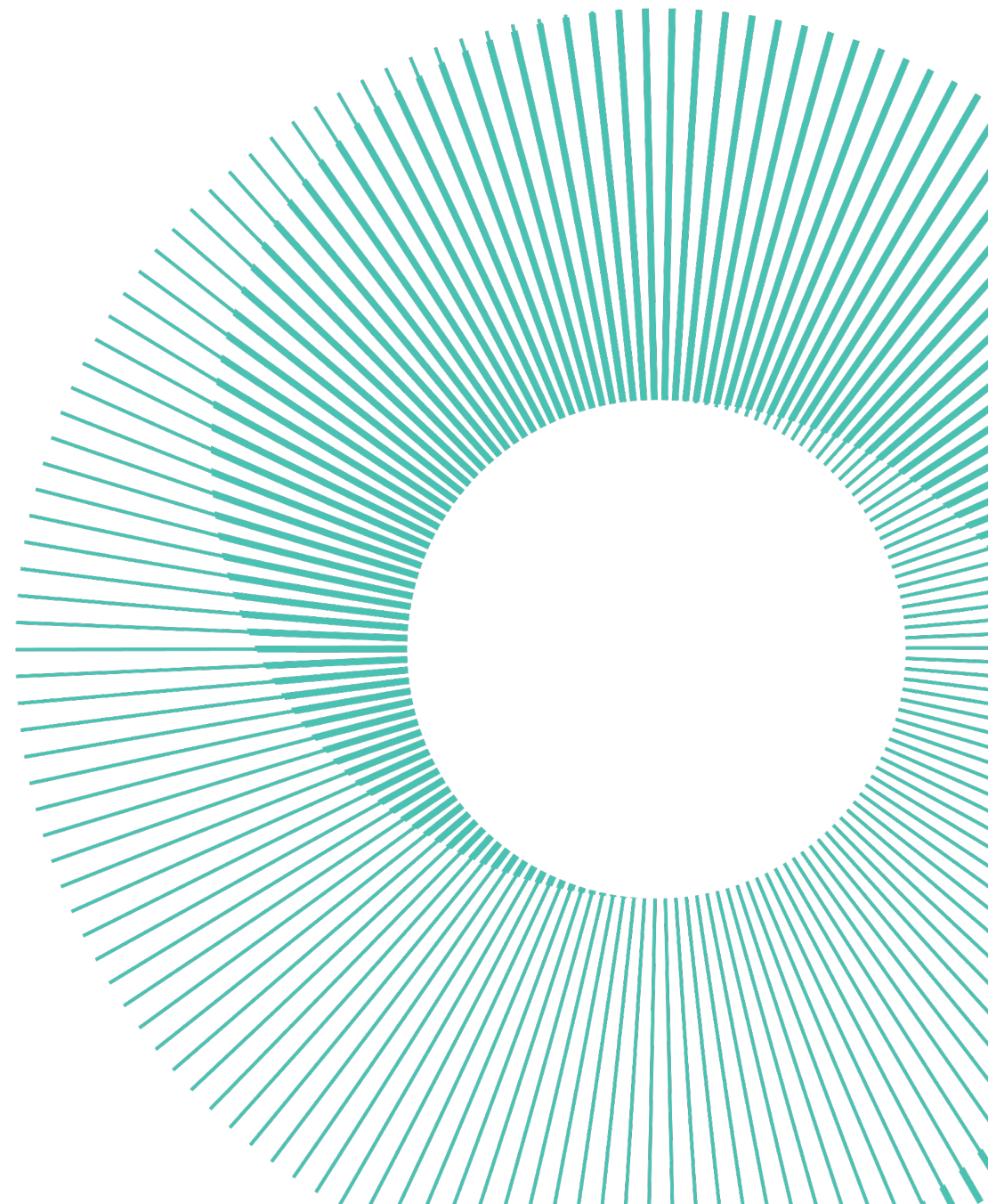


PI. WEALTH **PI**

Professional | Integrity | Collaboration





Wealth Pi Fund focuses on debt and equity investments in residential, commercial, and industrial real estate development projects.

It provides high-net-worth investors and institutions with premium, blue-chip real estate investment opportunities that deliver stable and superior returns.

It offers reliable financing solutions for real estate development projects and establishes long-term investment and financing partnerships with developers.

Wealth Pi Fund has successfully issued fixed-income bonds on the Australian Securities Exchange (ASX), backed by Australian real estate development projects. These bond products have been well-recognized by institutional investors and high-net-worth individuals worldwide.


Wealth Pi Fund maintains offices in both Sydney and Melbourne, offering comprehensive real estate financing and investment services.




Wealth Pi Fund holds a full Australian financial services license

Wealth Pi Fund holds an Australian Financial Services Licence (AFSL: 354933), which is issued and regulated by the Australian Securities and Investments Commission (ASIC). The licence is independently held by Wealth Pi Fund, providing a solid foundation for investor protection and financial security.

Each investment opportunity selected by Wealth Pi Fund is structured as a risk-segregated first mortgage land loan, construction and development loan, or preferred equity project. The diversified range of offerings allows investors to choose investment funds or pooled products that best align with their individual risk appetite, return expectations, and cash flow requirements.

Australian Financial Services Licensee	
	WEALTH PI CAPITAL PTY LTD AFS Licence Number 354933
Extracted from ASIC's database at AEST 15:55:29 on 20/01/2023	
Current Details	
Name:	WEALTH PI CAPITAL PTY LTD
Licence Number:	354933
Status:	Current
ABN:	81 052 435 079
Commenced:	30/07/2010
Addresses	
Principal Business Address:	349 Moray Street, SOUTH MELBOURNE VIC 3205
Service Address:	349 Moray Street, SOUTH MELBOURNE VIC 3205
Roles	
Role:	Auditor of FS Licensee
Name:	CROWE SYDNEY
Commenced:	16/07/2019
Licence Authorisation Conditions	
From:	16/12/2020
Details:	1. This licence authorises the licensee to carry on a financial services business to: (a) provide general financial product advice only, for the following classes of financial products: (i) interests in managed investment schemes including: (A) investor directed portfolio services; and (ii) securities; (b) deal in a financial product by: (i) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products: (A) interests in managed investment schemes limited to: (1) own managed investment scheme only; and (B) securities; and (ii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products: (A) deposit and payment products limited to: (1) basic deposit products; (2) deposit products other than basic deposit products; (B) general insurance products; (C) interests in managed investment schemes limited to: (1) own managed investment scheme only; and (D) securities; and

Australian Financial Services Licensee	
	WEALTH PI CAPITAL PTY LTD AFS Licence Number 354933
Licence Authorisation Conditions	
	(c) provide the following custodial or depository services: (i) operate custodial or depository services other than investor directed portfolio services; to wholesale clients.
From:	30/07/2010
Details:	1. This licence authorises the licensee to carry on a financial services business to: (a) provide general financial product advice only, for the following classes of financial products: (i) interests in managed investment schemes including: (A) investor directed portfolio services; and (ii) securities; (b) deal in a financial product by: (i) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products: (A) interests in managed investment schemes limited to: (1) own managed investment scheme only; and (B) securities; and (ii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products: (A) deposit and payment products limited to: (1) basic deposit products; (2) deposit products other than basic deposit products; (B) general insurance products; (C) interests in managed investment schemes limited to: (1) own managed investment scheme only; and (D) securities; and (c) provide the following custodial or depository services: (i) operate custodial or depository services other than investor directed portfolio services; to wholesale clients.



Wealth Pi Fund has successfully issued OTC real estate bonds

Wealth Pi Fund has pioneered the issuance of first-mortgage commercial real estate loan bonds in Australia's property fund sector. Under the supervision and support of independent trustees and other professional institutions, Wealth Pi Fund successfully launched its fixed-income bonds on the Australian Securities Exchange, backed by Australian real estate mortgages. These bond products have been well received by institutional investors and high-net-worth individuals worldwide.

Australia's leading financial institution, AMAL, has been appointed as the trustee manager for our real estate bonds.



INDEPENDENT VERIFICATION REPORT FOR QUARTER ENDING 31 December 2022

Commercial in Confidence

30 January 2023,

TO: Noteholders

Wealth Pi First Mortgage Bond Trust 2021-1 (WealthPI Trust) – Fixed Rate Bonds Due 2025

We refer to the Investment Memorandum dated 7th July 2021 issued by Wealth PI Fund Limited Pty. Limited (ACN 616 130 913) acting as an Australian Financial Services Authorised Representative (Number 001277503) of Wealth Pi Capital Pty Ltd (ACN 052 435 079) as Manager of the WealthPI Trust (**Issuer**) (**Investment Memorandum**).

This independent verification report is issued in accordance with the reporting provision set out in Description of the Trust Investments of the Investment Memorandum.

Terms used in the Investment Memorandum have the same meaning in this report.

AMAL Security Services Pty Ltd (ACN 609 790 758) in its capacity as Verification Agent for the Wealth PI Trust (**AMAL**) has undertaken an independent verification for the WealthPI Trust and confirms that as at 31 December 2022 it has reviewed the primary source documents confirming the following:

PI.

Milestones of Wealth Pi Bond Issuance & Mandate establishment

Wealth Pi Fund started a precedent as one of the first property funds that issued bonds backed by first mortgage security through ASX Austraclear system. The bonds are structured with security trustees and other backup roles in place and highly sought after by the investment institutions.



April 2018

WPF issued the first bond at the value of \$6M regarding a construction loan secured by first mortgage, which was successfully repaid on time at the end of March 2019.

July 2018

WPF issued a bond at the value of \$7.2M regarding a land loan secured by first mortgage, which was successfully repaid on time at the end of October 2019.

July 2019

WPF issued a bond at the value of \$7M regarding a land loan secured by first mortgage, which was successfully repaid on time in July 2021.

August 2019

WPF issued a bond at the value of \$15.95M regarding a land loan secured by first mortgage, which was successfully repaid in August).

July 2021

WPF issued a 5-year bond at the value of up to \$150 million regarding a pool of first mortgage real estate commercial loans.

2nd half 2025

New mandate to be established soon

PI.

140 Projects Funded

Strictly hand-picked projects

117 Projects Exited

with target return achieved and no default

5 Bonds Issued

Partnering with international institutions, Wealth Pi Fund issues fixed-income bonds backed by Australian commercial real estate loans via the Australian Stock Exchange (ASX) through Austraclear.

0 loss

Zero financial default, zero loss on principal or investment



55 PROJECTS



75 PROJECTS



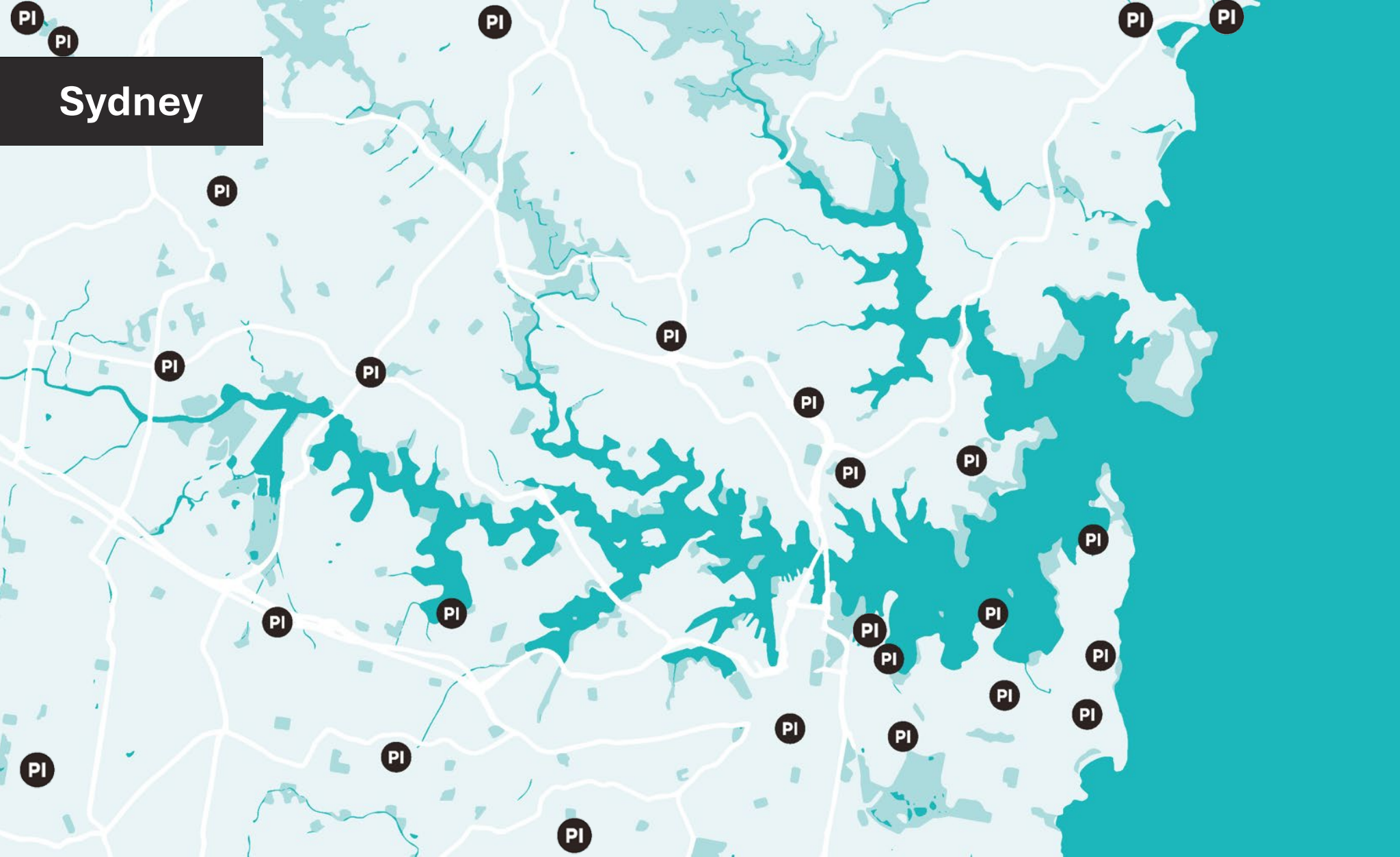
1 PROJECTS



2 PROJECTS



7 PROJECTS

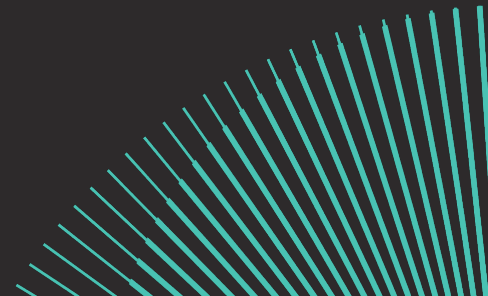


Sydney

NSW

55

Projects Funded



Projects List (source data: August 2025)

- Camberay (3)
- Darlinghurst(2)
- Epping (1)
- Norwest (2)
- Rose Bay (5)
- Strathfield (1)
- Salamander Bay (1)
- Roseville (1)
- Vaucluse Derby
- Ashfield (1)
- St Ives (1)
- Chatswood (2)
- Double Bay(5)
- Ermington (1)
- Randwick (1)
- Rushcutters Bay (1)
- Kogarah (1)
- Bellevue Hill (2)
- Wahroonga (2)
- Goulburn (1)
- Cremorne (2)
- Edgecliff (1)
- Mosman (2)
- Rockdale (2)
- Ryde (1)
- Wareemba (1)
- Forster (1)
- Cammeray Mezzanine (1)
- Soldiers Point Road (1)
- Lindfield (1)
- Port Stephens (1)

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Melbourne

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75

Projects Funded

* 括号中数字为该区域中圆周资本的项目数

Projects List (source data: August 2025)

- | | | | | | | | | | | | |
|-----------------|-------------------|------------------|------------------|-----------------|-----------------------|-----------------|------------------|-----------------|---------------------|-----------------|---------------------|
| Albert Park (1) | Brighton (7) | Burwood (2) | Chadstone (5) | Elsternwick (1) | Glen Iris (5) | St Kilda (2) | Officer (1) | Oakleigh (2) | Springvale (1) | Coronet Bay (1) | Cranbourne West (1) |
| Bonnie Brook(2) | Blackburn (2) | Camberwell (2) | Clifton Hill (2) | Keysborough (9) | Mitcham & Mulgrave(3) | Murrumbeena (1) | Toorak (1) | South Yarra (1) | West Mel (3) | Richmond (1) | Glen Waverley (3) |
| Baywater (1) | Brighton East (2) | Carrum Downs (1) | Coronet Bay (2) | Malvern (1) | Mentone (2) | Sunshine (1) | Hampton Park (1) | Plumpton (1) | Chelsea Heights (1) | Hampton (1) | South Melbourne(1) |



PI.

OUR PARTNERS



RICHLINK
FAMILY OFFICE
嘉富诚家族办公室



DOO FINANCIAL



Tyee Capital



STARRYLAND



ECOSPECTIVE
MY DREAM HOME



tangram®

Fichter Family Office

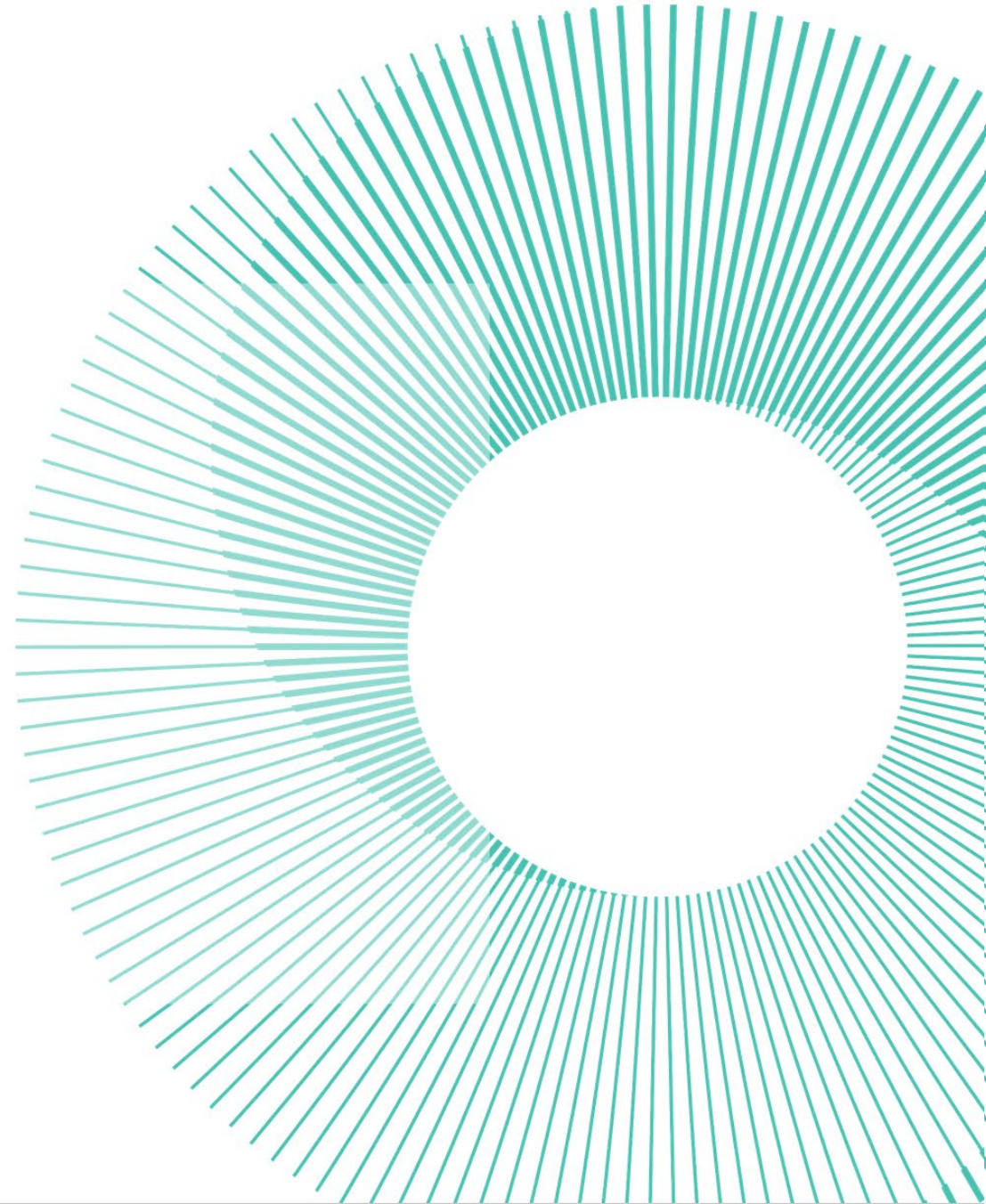


UTS

UNIVERSITY
OF TECHNOLOGY
SYDNEY



THE UNIVERSITY OF
MELBOURNE



PI.



XIAOHU LIU

Managing Director

As one of the Australian Financial Service Licence holder, Xiaohu has worked with local developers to complete more than \$1 Billion in debt advisory and commercial loan underwriting in the past 8 years. He has a deep understanding of Australian property market and strong relationships with a substantial list of developers and investors. He holds a Master of Science Degree at the University of Melbourne.



CHRISTINA JIANG

Director

Christina heads the Wealth Pi Fund's NSW business and brings her 13 years expertise of property financing, fundraising and strategy to the team. Christina's sharp financial instincts have seen her complete over \$800 Million in structured real estate transactions in the capacities of lender, investor and debt advisor. Christina has an extensive industry and investor network. She holds a master's degree in finance at the University of New South Wales and a bachelor's degree in economics from Zhejiang University.



JACK JIANG

Director

With a solid background in finance, accounting and development, Jack's rich knowledge in finance market, deep understanding of the real estate industry, practical skills and commercial insights enable him to provide professional advice to various clients. Jack holds a Bachelor of Commerce Degree from University of Melbourne and is a CPA Charterholder. He is a CFA Charterholder, also holds RG146 qualification. Jack owns real estate funds transaction experience with more than AUD 422 Million.



WENDY FERGIE

Chief Investment Officer

As the chief mentor to the team Wendy oversees key aspects of the business. With over 30 years' experience in managing investment portfolios, credit analysis and debt structures ranging from \$4-\$14 billion. Working for a range of investment houses including AXA, Alliance Bernstein and IFM, she is a Chartered Financial Analyst and a founding member of the board for the CFA Society Melbourne. She has a bachelor's degree in Economics from Monash University and more recently attended the University of Melbourne to complete a graduate diploma in psychology to get a deeper understanding of behaviour in finance markets and with people.



SIMON WALLACE

Legal Advisor

Our trusted counsel and partner, Simon has very strong relationships with some of Australia's most dynamic financiers, who rely on him to advise upon, document and execute commercial and corporate debt facilities. He was a partner of a major national law firm at the age of 29, held his first public company directorship before the age of 40 and, having been an equity partner of the largest legal firm in the world, in 2020 he founded boutique and specialised finance lawyers Watson Wallace.

CORE
MANAGEMENTS



Wealth Pi Fund

Property Development Financing Expert
Your One-Stop Funding Solution Provider

W www.wealthpi.com.au

E info@wealthpifund.com

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