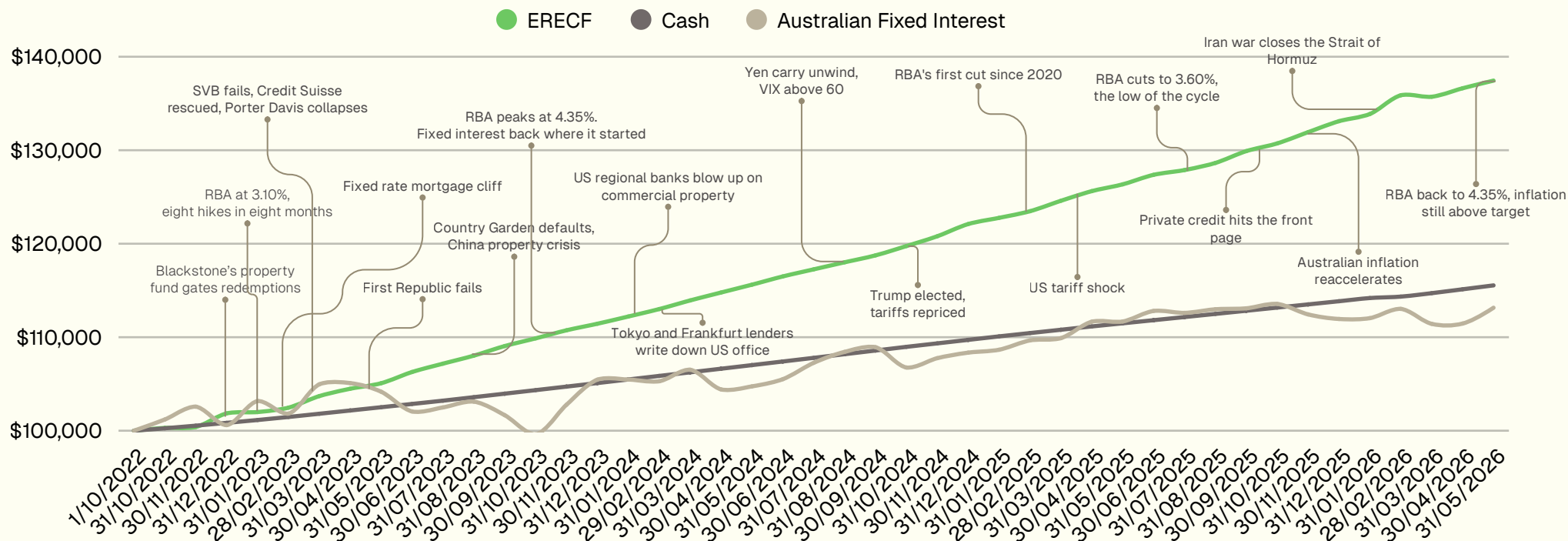




Reasons to Sell

Eighteen headlines that said wait. The Fund returned 9.0% p.a. net through all of them.



Returns are illustrative only and assume reinvestment of income. Ekam Real Estate Credit Fund (ERECF) data sourced from Ekam Capital. Australian shares (VAS.AX), international shares (VGS.AX), Australian fixed interest (VAF.AX), and international fixed interest (VIF.AX) data sourced from Morningstar. Cash based on the RBA Cash Rate, compounded monthly. ERECF returns shown on a cumulative NAV basis, net of fees. Benchmark indices are not directly comparable to the Fund due to differences in liquidity, risk profile, and fee structure. The Fund is not managed against any of these benchmarks.

Net Return represents the percentage change in the Fund's cumulative net asset value (CUM NAV) for the relevant period. Returns are calculated net of management fees and fund expenses and are presented before personal taxation. Returns may differ for individual investors depending on the timing of applications and redemptions. Past performance is not a reliable indicator of future performance.

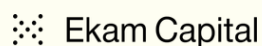


Independent Governance

The Ekam Real Estate Credit Fund is independently governed by AMAL Asset Management, the Fund's Responsible Entity. AMAL forms part of the IQ-EQ Group, a global provider of institutional investor services, delivering governance, compliance and fiduciary solutions to asset managers and investors worldwide.



Available via



Contact Information

If you'd like to know about the Ekam Real Estate Credit Fund, or to seek eligibility, please visit our website: www.ekamcapital.com.au

Important Disclaimer

This document is intended only for persons who qualify as wholesale clients under section 761G of the Corporations Act 2001 (Cth). This document is provided in its entirety by Ekam Capital Pty Ltd (ACN 653 511 338) (Investment Manager) directly to wholesale clients and is strictly for information and discussion purposes only.

This document does not in any way constitute an invitation or offer in relation to any financial product. No reliance may be placed on this document for any purpose nor used for the purpose of making a decision about a financial product or transaction.

The authority of the Investment Manager, a corporate authorised representative (number 001298708) of Avenir Capital Pty Ltd ABN 40 150 790 355 (AFSL 405469), is limited to general advice and arranging services to wholesale clients relating to the Ekam Real Estate Credit Fund only.

This communication is for general information only and has not been prepared taking into account any person's objectives, financial situation or needs. The information contained in this document is not intended to be investment advice.

The Fund's Information Memorandum (IM) dated 27 November 2025, issued by Ekam Capital Pty Ltd ACN 653 511 338, offers investors an opportunity to subscribe for units in the Fund. If you would like to receive a copy of the IM, please email: investors@ekamcapital.com.au

Prospective investors should carefully consider the contents in the IM in full and seek professional advice prior to making any investment decision. Past performance and/or forward-looking statements are not a reliable indicator of future performance.

Except as required by law, neither the Trustee, the Investment Manager nor its affiliates warrant or guarantee the accuracy, validity, timeliness, or completeness of any information or data (whether prepared by us or a third party). The projections in this marketing material are based on assumptions and analysis of the Investment Manager and are forward-looking statements, not guarantees of future performance.

Actual results may differ significantly due to market, economic, and regulatory factors. Target returns are after fees and expenses but before tax. Target returns are objectives only and are not forecasts or guarantees of performance. The target is expressed relative to the RBA cash rate and will vary as interest rates change. Actual returns may be above or below the target range.