



SENTINEL

PROPERTY GROUP

Dependable Monthly Returns

Portfolio Presentation

August 2023

Sentinel Property Group at a glance

Sentinel is focussed on opportunistic commercial property investments

Assets Under Management



Average LVR



Average ICR



Sold Assets



Internal Rate of Return (IRR)*



*The total IRR displayed is calculated as the average IRR for the portfolio of real property assets, bought, managed and subsequently sold by The Sentinel Group for investors weighted for asset size and net of fees.

Sentinel Property Group at a glance



What we offer our investors:

- Dependable monthly returns + capital returns
- Investments open to high net worth investors
- Sentinel intensively manage all aspects of the properties

Sentinel Property Group timeline

8 Property Assets

Total portfolio value
\$151 million

120 investors
(As at 30 June 2012)

41 Active Assets
4 Sold Assets

Total portfolio value
\$710 million

440 investors
(As at 30 June 2015)



Celebrated Sentinel's
10-year anniversary in
Jan 2020



Acquired 'Casuarina Square'
in Mar 2022 for \$418 million

Acquired 'Caneland Central'
in Dec 2022 for \$280 million

2010

2012

2014

2015

2019

2020

2021

2022

2023

Acquired first
property in Jan
2010 at
Archerfield,
QLD for \$17.6
million



25 Property Assets
Total portfolio value
\$482 million

First property disposal:
Archerfield, QLD for
\$22.17 million – Dec 14
- return of \$1.71 per \$
invested

Acquired 30 Makerston
Street in May 2019 for
\$103 million



61 Active Assets
41 Sold Assets

Total portfolio value
\$1.368 billion

783 investors

59 Active Assets
41 Sold Assets

Total portfolio value
\$1.882 billion

911 investors

Sentinel Property Group investor profile



64

Average age
of investor



911

Total number
of investors



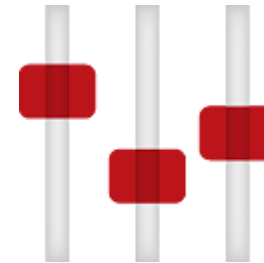
2,431

Total number of
investments



\$345,317

Average investment
size



2.67

Average funds
invested in

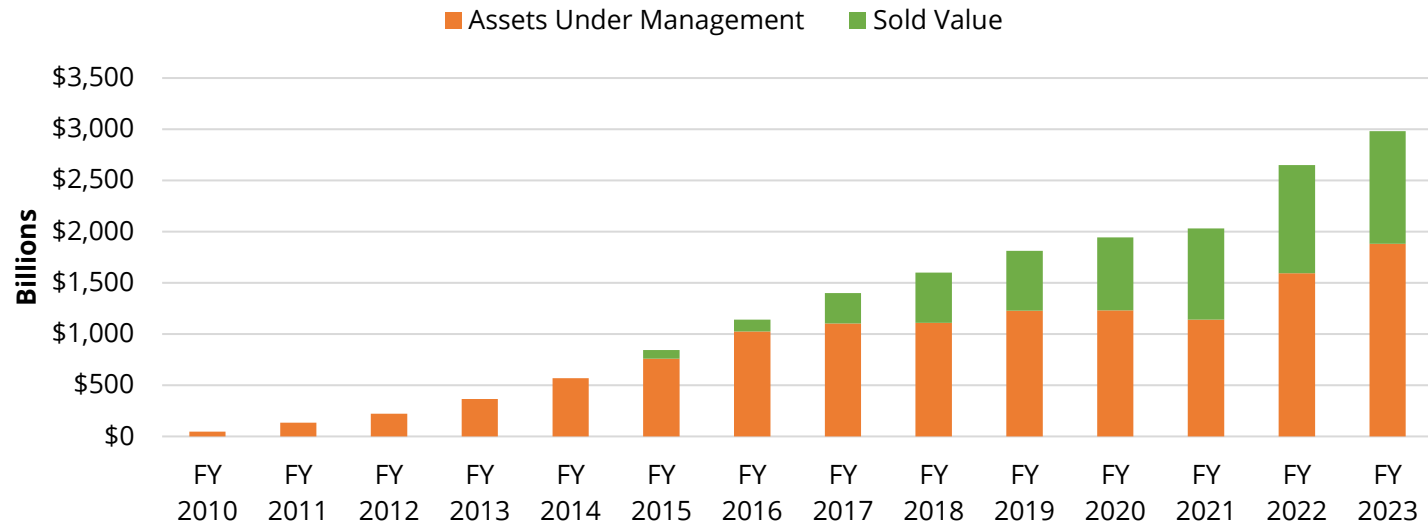
Sentinel Property Group growth



\$1.882B

Assets under management

Sentinel Growth - Assets Under Management vs Sold



Northern Australia

BULKY GOODS

RETAIL

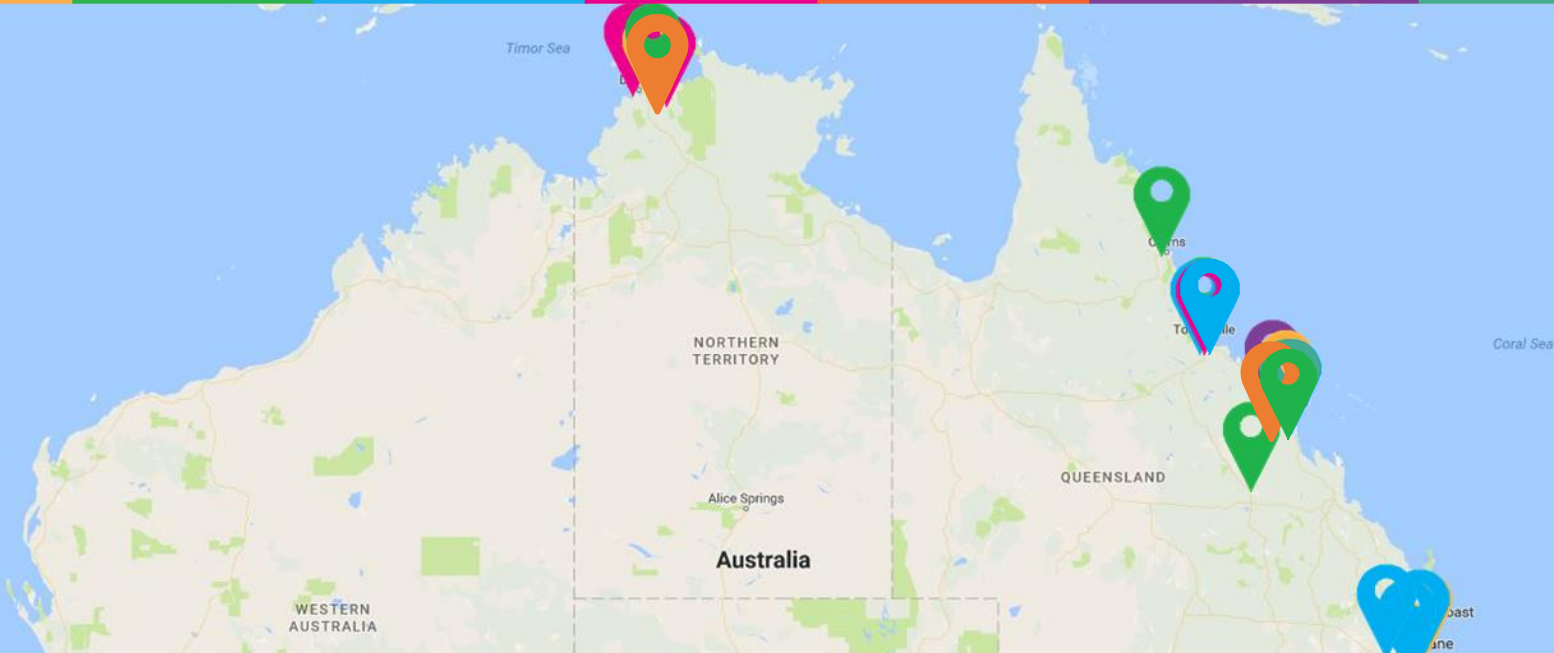
INDUSTRIAL

OFFICE

HOSPITALITY

INFRASTRUCTURE

DEVELOPMENT



Current Valuation

\$1.284B

Properties

44

Industrial / Development

23

Office

10

Retail

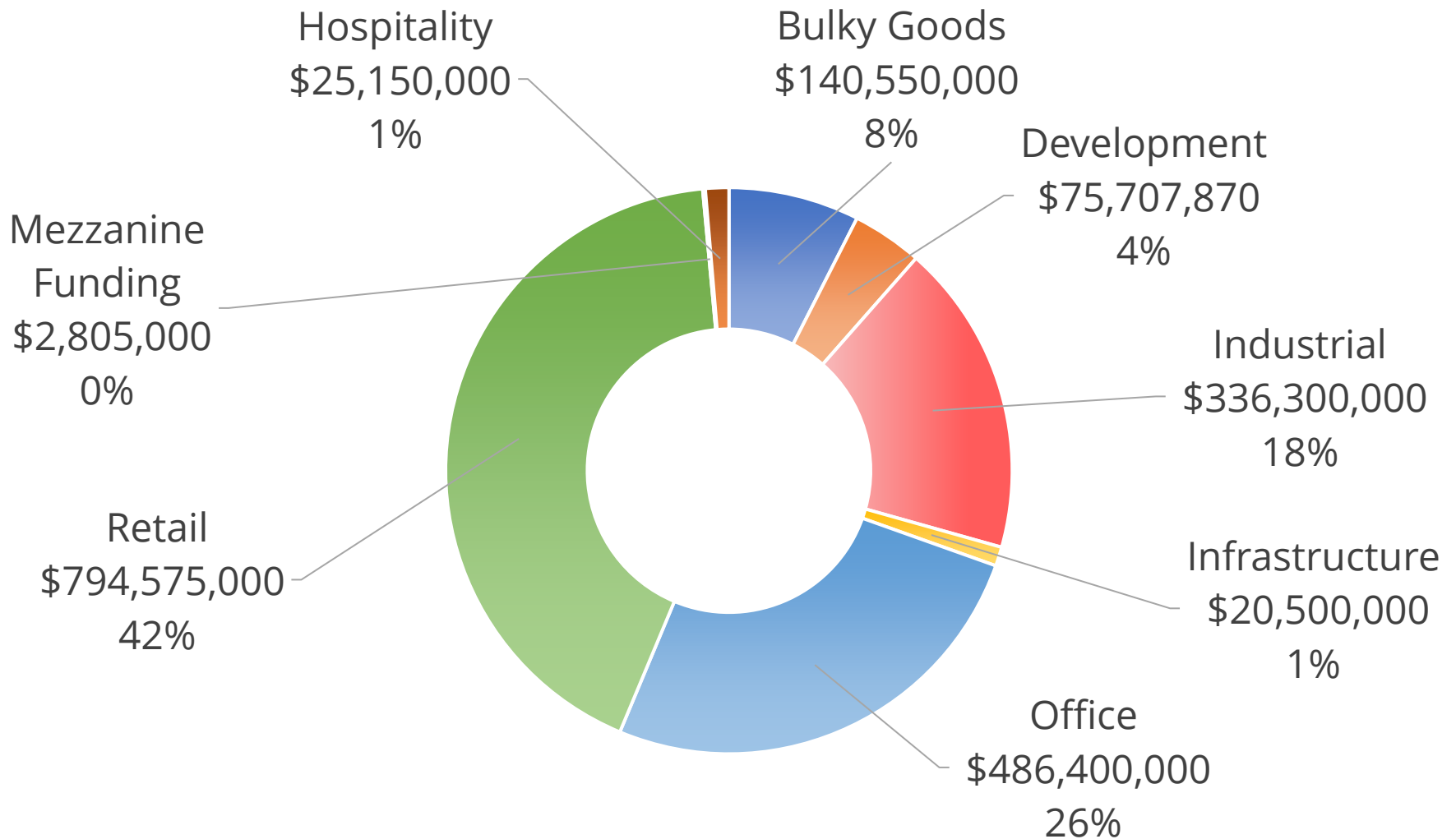
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Other (Hospitality, Infrastructure, etc.)

3

Sentinel Property Group sector allocations

Diversified sector exposure



Sentinel Property Group team

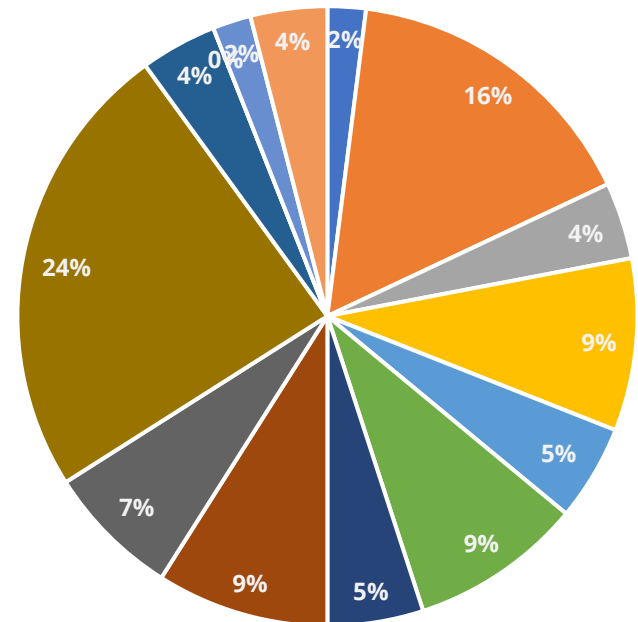
Benefits of in-house property management and leasing team

- *Leases are constantly reviewed*, and tenant issues are addressed promptly
- Competitive tendering to achieve the *best possible service & price*
- *Quick decision making process* - tenants are responded to promptly

Results example – Port Hedland:

- Following the purchase of Port Hedland Shopping Centre, Sentinel took the property management function in house and appointed a local agent as caretaker.
- In addition we appointed new cleaning contractors.
- Total annual savings generated of \$185,000.

SENTINEL TEAM BY DEPARTMENT



Portfolio performance overview

Trust	Purchase Date	Purchase Price	Current Value @ 30 June 2022	Distribution (net p.a.)	LVR	ICR	Equity Returned
Sentinel Industrial Trust - Len Shield Street	Dec 22	\$ 25,000,000	\$ 25,000,000	8.00%	n/a	n/a	
Sentinel Caneland Mackay Investment Trust	Dec 22	\$ 280,000,000	\$ 280,000,000	7.00%	52.42%	2.43	
Sentinel Casuarina Investment Fund - All Sports Club	Oct 22	\$ 17,150,000	\$ 17,150,000	7.00%	n/a	n/a	
Sentinel Northern Australia Investment Fund - The Black Nugget	Oct 22	\$ 8,000,000	\$ 8,000,000	7.25%	53.00%	4.29	
Sentinel Industrial Trust - Ron McLean Drive	Sep 22	\$ 7,200,000	\$ 7,200,000	8.00%	n/a	n/a	
Sentinel Northern Australia Investment Fund - The Conservatory	May 22	\$ 20,900,000	\$ 20,900,000	7.25%	55.00%	5.04	
Sentinel Casuarina Investment Fund - Casuarina Square	Mar 22	\$ 418,000,000	\$ 418,000,000	7.00%	46.80%	2.24	
Sentinel Northern Australia Investment Fund - Milton	Feb 22	\$ 7,750,000	\$ 7,750,000	7.25%	55.00%	4.45	
Sentinel Northern Australia Investment Fund - Trade Court	Feb 22	\$ 5,175,000	\$ 5,175,000	7.25%	55.00%	3.43	
Sentinel Northern Australia Investment Fund - Palmerston	Feb 22	\$ 8,800,000	\$ 8,800,000	7.25%	60.00%	3.23	
Sentinel Northern Australia Investment Fund - Wishart	Dec 21	\$ 7,400,000	\$ 8,300,000	7.25%	55.00%	5.00	
Sentinel Industrial Trust - Paget (Enterprise Street)	Nov 21	\$ 1,100,000	\$ 1,100,000	8.00%	n/a	n/a	
Sentinel Homemaker (Open Ended) Trust - Springwood	Oct 21	\$ 24,500,000	\$ 26,500,000	8.00%	55.00%	11.27	
Sentinel Homemaker (Open Ended) Trust - Orange	Oct 21	\$ 28,250,000	\$ 39,500,000	8.00%	55.00%	8.57	
Sentinel Industrial Trust - Wulguru	Oct 21	\$ 3,250,000	\$ 3,700,000	8.00%	55.02%	8.16	
Sentinel Industrial Trust - Gardner Court	Sep 21	\$ 11,000,000	\$ 11,000,000	8.00%	55.00%	7.40	
Sentinel Diversified Investment Trust - Moranbah Fair	Aug 21	\$ 33,250,000	\$ 28,000,000	7.40%	55.00%	4.76	
Sentinel Regional Office Trust - Scarborough House	Aug 21	\$ 83,000,000	\$ 83,000,000	8.00%	71.83%	4.46	
Sentinel Homemaker (Open Ended) Trust - Berrimah	Jun 21	\$ 4,500,000	\$ 5,600,000	8.00%	55.00%	16.25	
Sentinel Industrial Trust - East Brisbane	Feb 21	\$ 4,050,000	\$ 5,150,000	8.00%	43.26%	5.15	
Sentinel Industrial Trust - Crocodile Crescent	Dec 20	\$ 4,630,000	\$ 5,200,000	8.00%	52.51%	5.58	
Sentinel Industrial Trust - Formation Street	Nov 20	\$ 4,900,000	\$ 6,700,000	8.00%	49.62%	n/a	
Sentinel Industrial Trust - Roseneath	Oct 20	\$ 5,416,500	\$ 6,300,000	8.00%	55.93%	7.19	
Sentinel Homemaker (Open Ended) Trust - Northpoint	Aug 20	\$ 25,750,000	\$ 33,250,000	8.00%	42.59%	13.10	
Sentinel Industrial Trust - Michelmore	Apr 20	\$ 4,470,000	\$ 5,600,000	8.00%	56.26%	7.50	
Sentinel Regional Office Trust - Stanley Street	Apr 20	\$ 10,975,000	\$ 11,000,000	8.00%	60.00%	5.82	
Sentinel Industrial Trust - Maggiolo Drive	Mar 20	\$ 8,300,000	\$ 9,800,000	8.00%	53.55%	7.09	

Portfolio performance overview

Trust	Purchase Date	Purchase Price	Current Value @ 30 June 2022	Distribution (net p.a.)	LVR	ICR	Equity Returned
Sentinel Regional Office Trust - Inala	Jan 20	\$ 12,800,000	\$ 15,750,000	8.00%	48.76%	6.80	
Sentinel Industrial Trust - John Vella Drive	Nov 19	\$ 13,975,000	\$ 19,300,000	8.00%	48.00%	7.52	
Sentinel Industrial Trust - 71 Industrial Drive	Sep 19	\$ 3,500,000	\$ 10,100,000	8.00%	37.62%	n/a	
Sentinel Industrial Trust - Anton Road	Jul 19	\$ 37,750,000	\$ 44,000,000	8.00%	45.68%	5.01	
Sentinel Diversified Investment Trust - BCC Mackay	Jun 19	\$ 9,900,000	\$ 9,900,000	7.40%	50.51%	7.41	
Sentinel Regional Office Trust - Makerston Street	May 19	\$ 103,000,000	\$ 108,500,000	8.00%	67.00%	6.17	
Sentinel Growth Fund	Jun 19	\$ 4,931,995	\$ 18,807,870	n/a	55.54%	3.13	
Sentinel Industrial Trust - 22 Gateway Drive	Dec 18	\$ 955,000	\$ 5,700,000	8.00%	50.00%	n/a	
Sentinel Diversified Investment Trust - Wood Street	Dec 18	\$ 3,500,000	\$ 4,800,000	7.40%	46.30%	7.32	
Sentinel Homemaker (Open Ended) Trust - Heatherbrae	Oct 18	\$ 23,304,246	\$ 35,700,000	8.00%	40.06%	9.73	
Sentinel Diversified Investment Trust - The Hub	Aug 18	\$ 10,500,000	\$ 17,400,000	7.40%	38.01%	8.41	
Sentinel Industrial Trust - Bohle	Jul 18	\$ 12,600,000	\$ 16,250,000	8.00%	42.65%	8.57	
Sentinel Regional Office Trust - Flinders Street	Apr 18	\$ 15,500,000	\$ 11,500,000	8.00%	62.84%	5.04	
Sentinel Industrial Trust - Paget (Emeco)	Apr 18	\$ 10,250,000	\$ 14,400,000	8.00%	55.03%	12.68	
Sentinel Regional Office Trust - River Quays	Dec 17	\$ 28,808,569	\$ 27,000,000	8.00%	54.79%	4.94	
Sentinel Industrial Trust - Tuggerah	Nov 17	\$ 22,400,000	\$ 30,000,000	8.00%	48.76%	5.98	
Sentinel Regional Office Trust - Arnhemica House	Oct 17	\$ 10,264,226	\$ 11,250,000	8.00%	49.85%	3.86	
Sentinel Regional Office Trust - Grafton Street	Aug 17	\$ 8,484,796	\$ 8,500,000	8.00%	50.91%	3.27	
Sentinel Regional Office Trust - Jacana House	May 17	\$ 60,750,000	\$ 69,500,000	8.00%	52.45%	6.18	
Sentinel Regional Office Trust - Casuarina	Dec 16	\$ 34,000,000	\$ 47,500,000	8.00%	48.42%	4.23	
Sentinel Regional Office Trust - Argyle Street, Newcastle	Oct 16	\$ 29,600,000	\$ 41,000,000	8.00%	46.93%	2.68	
Sentinel Industrial Trust - Paget (Sandvik)	May 16	\$ 6,531,497	\$ 13,750,000	8.00%	28.50%	11.93	
Sentinel DFO Cairns Trust	Mar 16	\$ 39,700,000	\$ 53,500,000	0.00%	58.36%	1.26	
Sentinel Infrastructure (Airlie Beach) Trust	Sep 15	\$ 15,300,000	\$ 20,500,000	11.21%	41.46%	3.70	15%
Sentinel Industrial Trust - Mayfield	Jun 15	\$ 31,000,000	\$ 70,500,000	8.00%	26.17%	11.77	
Sentinel Townsville Industrial Trust	Jun 14	\$ 8,400,000	\$ 9,500,000	6.00%	45.82%	2.25	
Sentinel Sarina Development Trust	Apr 14	\$ 3,300,000	\$ 3,400,000	n/a	n/a	n/a	
Cleveland Business Park Trust	Nov 10	\$ 19,700,000	\$ 53,500,000	9.00%	33.96%	1.62	10%

10% - 15% of Equity Returned across 2 funds

Sold properties

Trust	Purchase Date	Purchase Price	Sale Date	Sale Price	Internal Rate of Return (IRR)	Total Cash Return (per \$1 invested)
Sentinel Tuggeranong Retail Trust	Jul 14	\$ 31,000,000	Oct 22	\$ 46,000,000	16.00%	\$ 1.37
Sentinel Industrial Trust - Pinkenba	Sep 17	\$ 48,500,000	May 22	\$ 88,000,000	25.07%	n/a
Sentinel Robina Office Trust	Oct 15	\$ 35,025,000	Jan 22	\$ 43,500,000	10.30%	\$ 1.63
Sentinel Regional Office Trust - Creek Street	Jan 17	\$ 38,700,000	Nov 21	\$ 41,000,000	4.00%	n/a
Sentinel Springwood Retail Trust	Feb 14	\$ 14,925,000	Oct 21	\$ 24,500,000	16.95%	\$ 2.18
Sentinel Orange Homemaker Trust	Dec 13	\$ 18,300,000	Oct 21	\$ 28,250,000	6.07%	\$ 1.42
Sentinel Income Trust	Mar 16	\$ 22,858,390	Aug 21	\$ 26,500,000	13.92%	\$ 1.65
Sentinel Industrial Trust - Crestmead	Feb 18	\$ 9,600,000	Feb 21	\$ 10,300,000	17.00%	n/a
Sentinel Homemaker (Open Ended) Trust - Geraldton	Sep 15	\$ 27,300,000	Feb 21	\$ 28,250,000	8.00%	n/a
Sentinel Industrial Trust - Oxley	Dec 15	\$ 10,400,000	Dec 20	\$ 12,050,000	10.00%	n/a
Sentinel Industrial Trust - Canning Vale	Dec 17	\$ 10,100,000	Aug 20	\$ 12,405,000	14.27%	n/a
Sentinel Homemaker Trust No.2 - Northpoint	Jun 12	\$ 15,600,000	Aug 20	\$ 25,750,000	20.19%	\$ 2.83
Sentinel Homemaker (Open Ended) Trust - Sunshine	Nov 15	\$ 29,500,000	May 20	\$ 39,000,000	15.68%	n/a
Sentinel Industrial Trust - 102-108 Magnesium Drive	Apr 19	\$ 2,900,000	Apr 20	\$ 15,496,171	n/a	n/a
Sentinel Office Trust No 1	Jan 12	\$ 7,625,000	Jan 20	\$ 12,800,000	18.96%	\$ 2.54
Sentinel Regional Office Trust - Port Macquarie	Jan 17	\$ 20,600,000	Dec 19	\$ 37,900,000	20.33%	n/a
Sentinel Mackay Industrial Trust	Dec 12	\$ 9,250,000	Nov 19	\$ 13,975,000	20.29%	\$ 2.52
Sentinel Industrial Trust No.5 - Hemmant	Jun 12	\$ 16,000,000	Jun 19	\$ 17,000,000	10.26%	\$ 1.58
Sentinel Citilink Trust	Dec 14	\$ 62,000,000	Jun 19	\$ 76,060,000	10.73%	\$ 1.46
Mackay Retail Trust - BCC Mackay	Jun 10	\$ 8,225,800	Jun 19	\$ 9,900,000	13.64%	\$ 3.07
Sentinel Paget Industrial Trust	Oct 14	\$ 9,800,000	Apr 18	\$ 10,250,000	13.28%	\$ 1.42
Sentinel Homemaker (Open Ended) Trust - Nowra	Jul 15	\$ 15,300,000	Jan 18	\$ 20,300,000	21.51%	n/a
Sentinel Ipswich Homemaker Trust	Feb 13	\$ 23,500,000	Jan 18	\$ 36,250,000	26.77%	\$ 2.24
Sentinel Dandenong Homemaker Trust	May 16	\$ 29,800,000	Dec 17	\$ 32,500,000	11.28%	\$ 1.16
Sentinel Tuggerah Industrial Trust	Dec 13	\$ 18,000,000	Nov 17	\$ 22,400,000	21.48%	\$ 1.79
Banyo Industrial Trust	Apr 11	\$ 23,000,000	Nov 17	\$ 36,775,000	24.27%	\$ 2.71
Sentinel Bourke Street Retail Trust	Dec 13	\$ 20,000,000	Sep 17	\$ 33,960,000	33.10%	\$ 2.20
Sentinel Retail Trust (Coles Portfolio)	Jun 14	\$ 36,000,000	Jun 17	\$ 44,500,000	20.51%	\$ 1.55
Sentinel Rutherford Homemaker Trust	May 13	\$ 18,500,000	Jan 17	\$ 42,250,000	47.08%	\$ 2.63
Sentinel Menai Retail Trust	Sep 13	\$ 31,500,000	Oct 16	\$ 46,350,000	31.44%	\$ 1.89
Sentinel Jimboomba Retail Trust	Sep 14	\$ 20,000,000	Jul 16	\$ 27,480,000	37.42%	\$ 1.58
Sentinel Richlands Industrial Trust	Oct 12	\$ 18,500,000	Jul 16	\$ 21,850,000	24.85%	\$ 1.74
SEQ Homemaker Trust 1 - Rothwell	Dec 11	\$ 25,750,000	Oct 15	\$ 30,688,889	9.58%	\$ 1.34
Morningside Trust	Jan 10	\$ 8,500,000	Jun 15	\$ 13,875,000	29.53%	\$ 2.56
Sentinel Coronation Office Trust	Jun 13	\$ 28,500,000	Dec 14	\$ 33,400,000	11.26%	\$ 1.17
Sentinel Granville Industrial Trust	Apr 13	\$ 13,150,000	Dec 14	\$ 16,118,000	26.66%	\$ 1.43
Sentinel Property Trust - Archerfield	Jan 10	\$ 17,600,000	Dec 14	\$ 22,172,000	14.35%	\$ 1.71
Total		\$ 795,809,190		\$ 1,099,755,060	*19.03%	

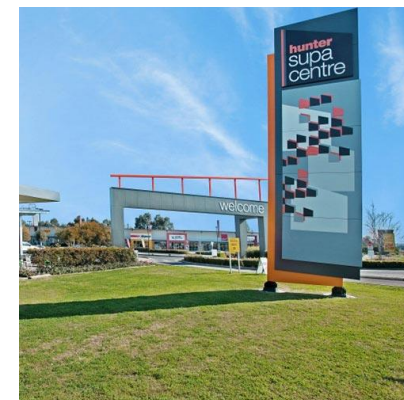
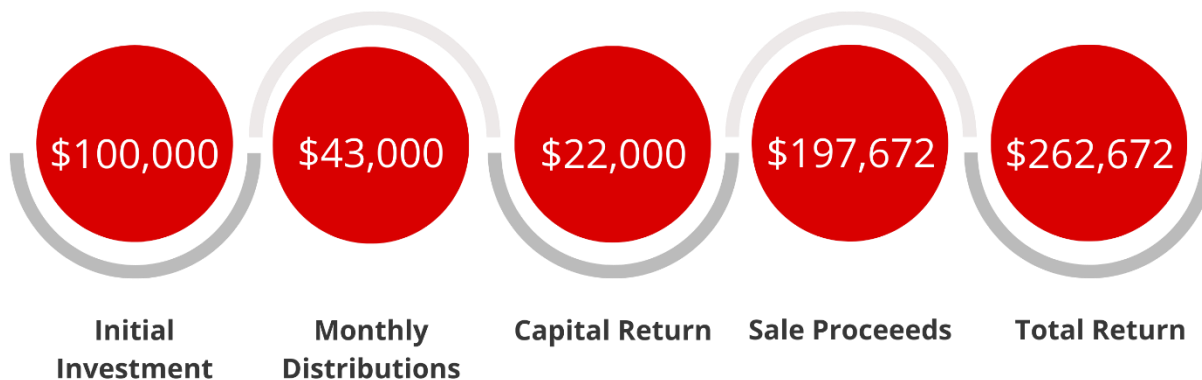
*The total IRR displayed is calculated as the average IRR for the portfolio of real property assets, bought, managed and subsequently sold by Sentinel Property Group for investors weighted for asset size and net of fees.

SOLD – Rutherford Homemaker Trust

\$2.63 returned to investors per \$1.00 invested

Acquired: \$18.5 million - May 2013
Sold: January 2017 for \$42.25 million
IRR: 47.08%
Background: Homemaker centre located in NSW Hunter Valley region.
Mix of large format retail tenants.

Monthly distribution: 12.00% p.a.

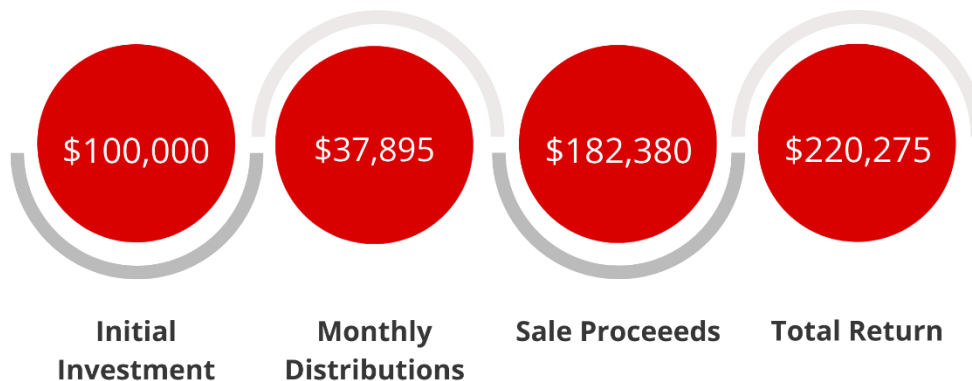


SOLD – Bourke St Retail Trust

\$2.20 returned to investors per \$1.00 invested

Acquired: \$20 million - December 2013
Sold: September 2017 for \$33.96 million
IRR: 33.10%
Background: Occupying prime position in Melbourne CBD, it has excellent frontage on Bourke Street with a lettable area of approx. 4,816m² over three levels.

Monthly distribution: 10.25% p.a.



SOLD – Mackay Industrial Trust

\$2.52 returned to investors per \$1.00 invested

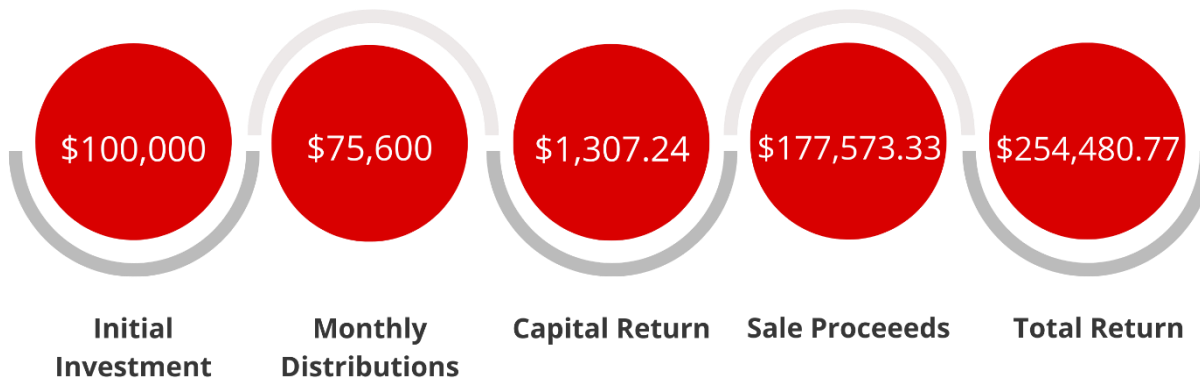
Acquired: \$9.25 million – December 2012

Sold: November 2019 for \$13.975 million

IRR: 20.29%

Background: The 3.65ha site comprises 3 buildings totaling 8,514m² of modern warehouse, workshop and office space, as well as significant hardstand and truck maneuvering area. It is located approximately 5km south of the Mackay CBD and 2km west of the Mackay airport, in the industrial precinct of Mackay.

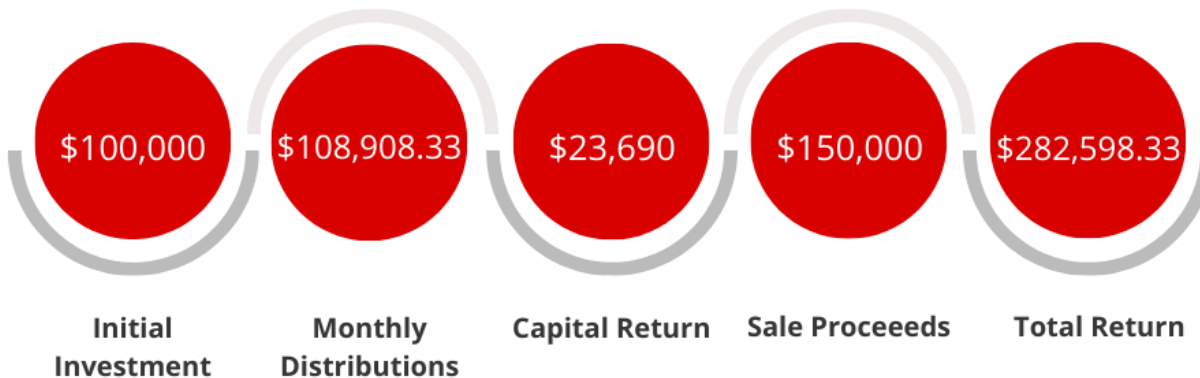
Monthly Distribution: 11.20% p.a.



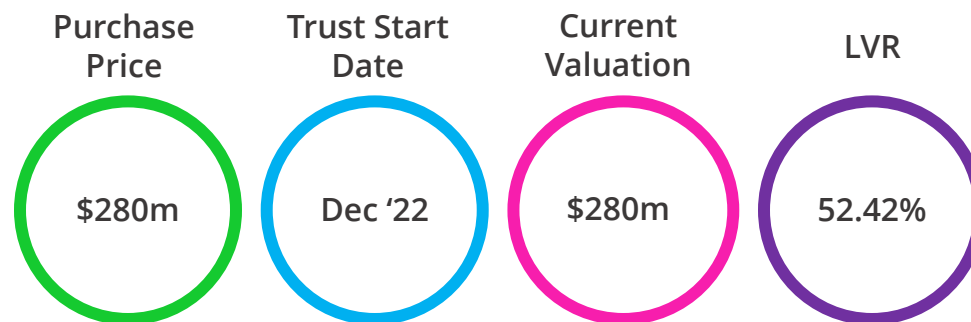
SOLD – Homemaker Trust No.2 – Northpoint

\$2.83 returned to investors per \$1.00 invested

- Acquired: \$15.6 million – June 2012
- Sold: August 2020 for \$25.75 million
- IRR: 20.19%
- Background: Completed in 2005, the centre fronts directly onto the Bruce Highway from a 29,191m² site in the fast-growing northern suburbs of Mackay.
- Day-1 Distribution: 12.50% p.a.
- Closing Distribution: 14.00% p.a.



Current portfolio – Caneland Central

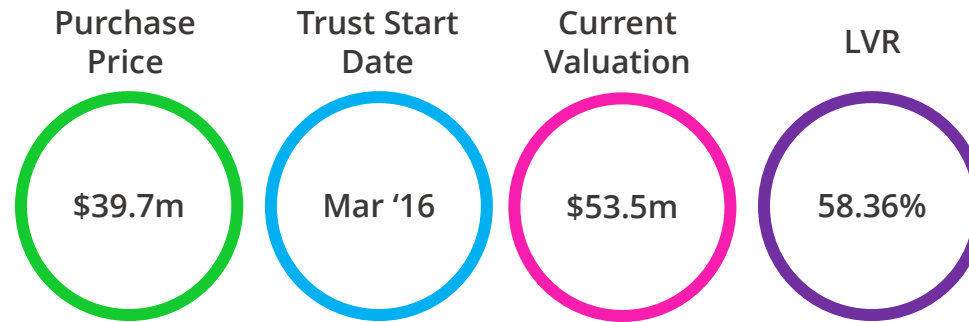


Scheduled value-add improvements:

- Roof Solar Installation – Electricity cost savings, and additional income of circa \$1.5 million, ESG benefits and circa \$20 million to the asset value.
- Target Store Reconfiguration – Maximise income and productivity from this tenancy area, with reconfiguration to include multiple major retailers.
- Woolworths Direct-to-Boot – Enhance the Centre's appeal and profitability, increasing sales/spend per visit, creating retailer synergy, and providing a seamless and convenient shopping experience.
- Internal Travelator Project – Enhance shopping experience, offering convenience, improved inclusivity, accessibility, and boosted sales for Level 1 retailers.



Current portfolio – DFO Cairns Trust



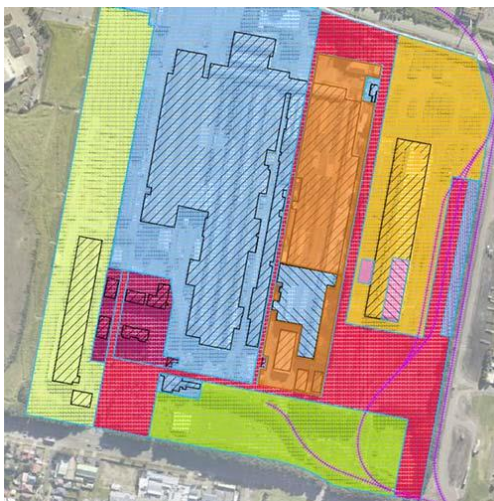
Value-add improvements:

- Construction of new outdoor dining and entertainment precinct 'DFOOD' which opened in July 2018
- Mall re-aligned to create better flow of traffic
- Expansion and refurbishment of 'World Gym'
- Tourist lounge and shuttle services from cruise ship terminal to attract tourists to the centre
- New signage and aesthetic enhancements unveiled
- Energy costs reduced through installation of solar panels



Current portfolio – Mayfield Retail Trust

Free carry interest – subdivision and development opportunity



- Sentinel acquired Mayfield Industrial site in June 2015, encompassing 40 hectares with several industrial warehouses including a 4 hectare parcel of vacant land fronting Industrial drive.
- Vacant land “the strip” represented **attractive retail development** opportunity
- Retail development not part of the Industrial Trust mandate therefore ownership of “the strip” transferred to new trust
- Issue of units to all current unit holders in the Industrial Trust – providing **“free carry interest”** in the new trust
- **Significant capital gain potential** from retail development in prominent location

In the Press

PROPERTY LEGEND WARREN EBERT IN LINE FOR UN GONG



Glen Norris
25 July 2023

Has Warren Ebert gone a bit green? We hear Ebert's Sentinel Property Group is in line for a gong from the United Nations for its efforts to improve the environment.

Sentinel has been nominated for inclusion on the UN's Sustainable Development Goals (SDGs) Actions Platforms, a global registry of initiatives supporting the UN's commitment to end poverty and tackle climate change.

Ebert and chief experience officer Michael Sherlock, have been familiar with the SDG agenda since visiting the UN in New York, and have been working to improve the syndicator's sustainability performance.

"With the accelerating impacts of climate change, Sentinel is passionate about our environmental, social and governance (ESG) responsibilities," Ebert says.

The Brisbane-based fund manager has been busy installing solar power at many of its properties, including a \$4.7m rooftop system at Caneland Central shopping centre in Mackay, which has also achieved its first-ever 5-star NABERS water rating.

A NABERS rating looks at the amount of water used and recycled within a building.

Of course, Ebert is unlikely to be eating mung bean burgers anytime soon at the local Greens branch meeting.

In 2019, he said he was sick of anti-Adani coal protestors gathering outside Adani's Townsville's headquarters, which Sentinel owned.

"They (anti-Adani activists) go in and terrorise people, yelling and screaming. People get upset," he said. "I tell them to piss off and leave our property. They are feral looking bastards who have no respect for the business of the economy. They are trespassing and should be charged."

In the Press

CASUARINA CELEBRATES 50 YEARS AS HEART OF THE COMMUNITY

The Territory's oldest and largest shopping centre is celebrating its 50th birthday this week.

Officially opened on 23 May 1973, Casuarina Square has grown from 29 shops to more than 180 and has shared the highs and lows of the past half-century with the Top End community.

Casuarina Square manager Polly Lamond said Sentinel Property Group, which purchased the centre from GPT last year, said Territorians are the key to the milestone celebrations.

"Casuarina Square was built for the community by the community and so we believe it is only right to celebrate this momentous occasion with the people who made it possible, our customers," Ms Lamond said.

"This is the largest shopping centre in the NT and has been proudly servicing the Top End community since 1973. Casuarina Square is the heart of the community with customers visiting the centre on average one-and-a-half times per week.

"Our priority is to provide a safe, comfortable and positive shopping experience for our customers while delivering first to market brands and unique, key seasonal events."

It's estimated over the course of 50 years as many as 10,000 Territorians may have worked at Casuarina Square – many of those in first jobs.

As just the centre's second ever owner, Sentinel Property Group chief executive Warren Ebert said he understood its importance to Territorians.

"On Boxing Day we had over 30 per cent of the total population of Darwin at Casuarina Square," he said. "There wouldn't be a shopping centre anywhere else in Australia that would do that."



NT News

Camden Smith
10 May 2023

In the same way the centre today is unrecognisable from opening day in 1973, so too will it be 50 years from now.

What won't change will be its social and economic value to the Northern Territory.

Combined with the CasCom centre and the Casuarina Club, Sentinel has 15 hectares at the site which gives it plenty of space for future growth and expansion.

"In 20, 30, 50 years we'll develop a town centre at Casuarina in partnership with the government and City of Darwin to do the best thing for the city overall."

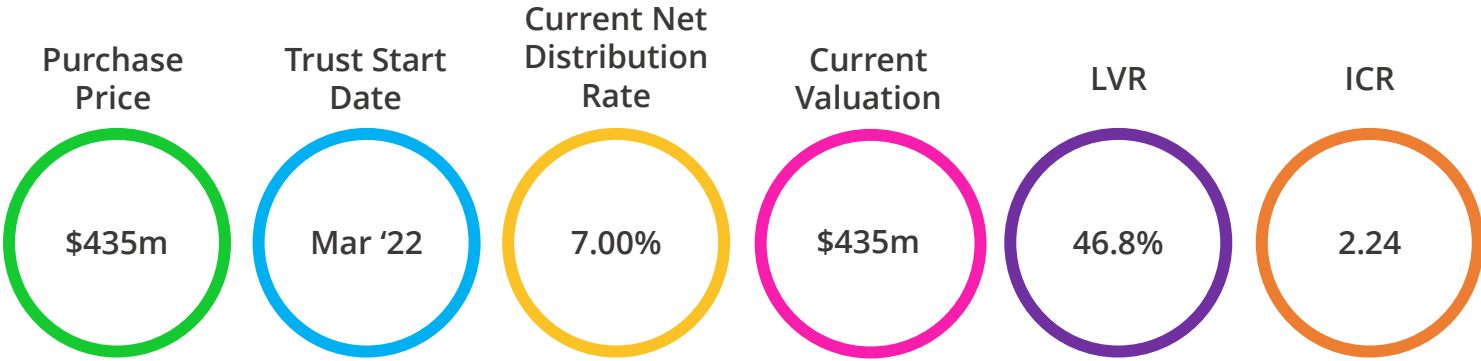
Sentinel strategic focus

- Focus on open-ended pooled trusts
 - *Diversified portfolio*
 - *Reduced financing risks and potential distributions downturns*
 - *Opportunity for investors to diversify across sectors – don't try to pick winners*
- Geographies we are focused on:
 - *Regional areas*
 - *FNQ, NT*
- Opportunistic – sectors out of favour
 - *Office / Industrial / Tourism related*
 - *Properties that require refurbishment*
 - *Finding 'The Value Add'*



We look at a lot of properties – very few make the cut!

Current Portfolio – Casuarina Investment Fund



Investment Status
Full

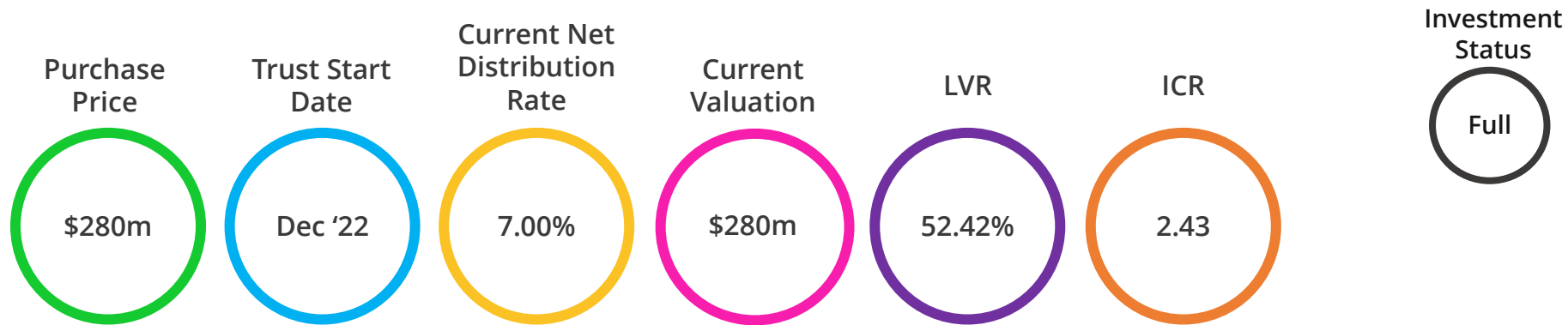


'Casuarina Square' Shopping Centre



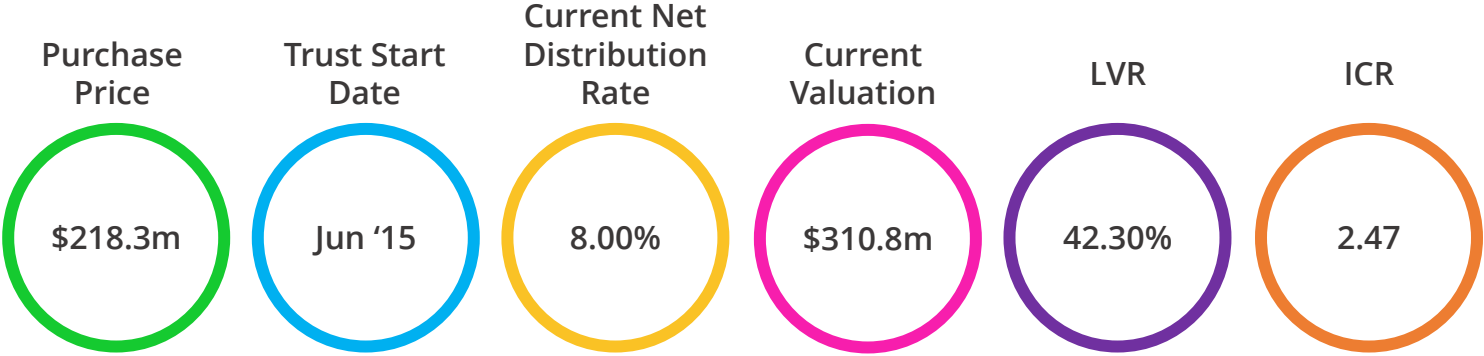
Casuarina All Sports Club

Current Portfolio – Caneland Mackay Investment Trust



'Caneland Central' Shopping Centre

Current Portfolio – Industrial Trust



Investment Status

Full



Mayfield



Paget Sandvik



Enterprise Street



Tuggerah



71 Industrial



Anton Road



Bohle



Paget Emeco



Gateway Drive



John Vella Drive

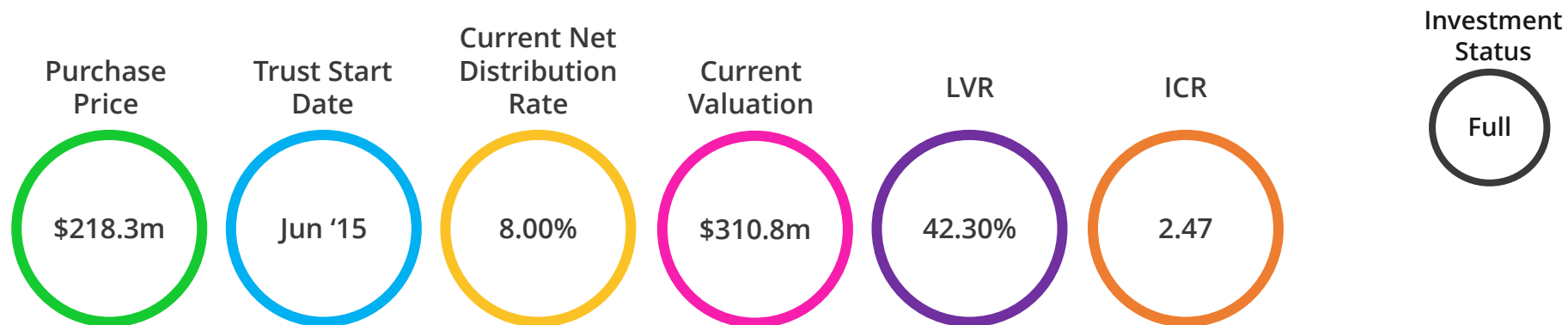


Maggiolo



Mitchelmore

Current Portfolio – Industrial Trust (continued)



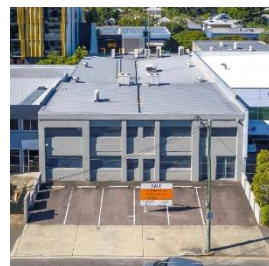
Roseneath



Formation



Crocodile Crescent



East Brisbane



Gardner Court



Wulguru

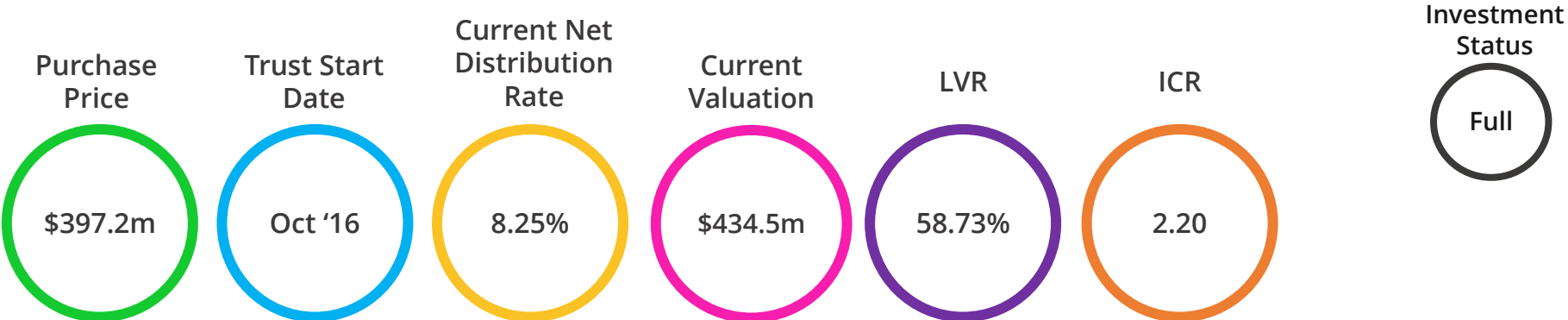


Ron McLean Drive



Len Shield Street

Current Portfolio – Regional Office Trust



Argyle St, NSW



Cascom Centre, NT



Jacana House, NT



Grafton St, QLD



Arnhemica House, NT



River Quays, QLD



Flinders St, QLD



Makerston St, QLD



Inala, QLD

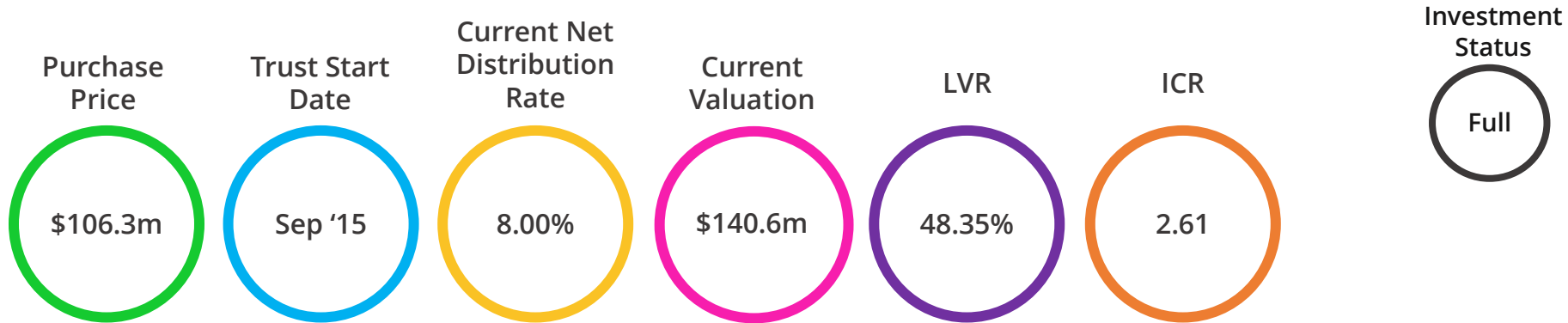


Stanley St, QLD



Scarborough House, ACT

Current Portfolio – Homemaker (Open Ended) Trust



Heatherbrae



Northpoint



Berrimah

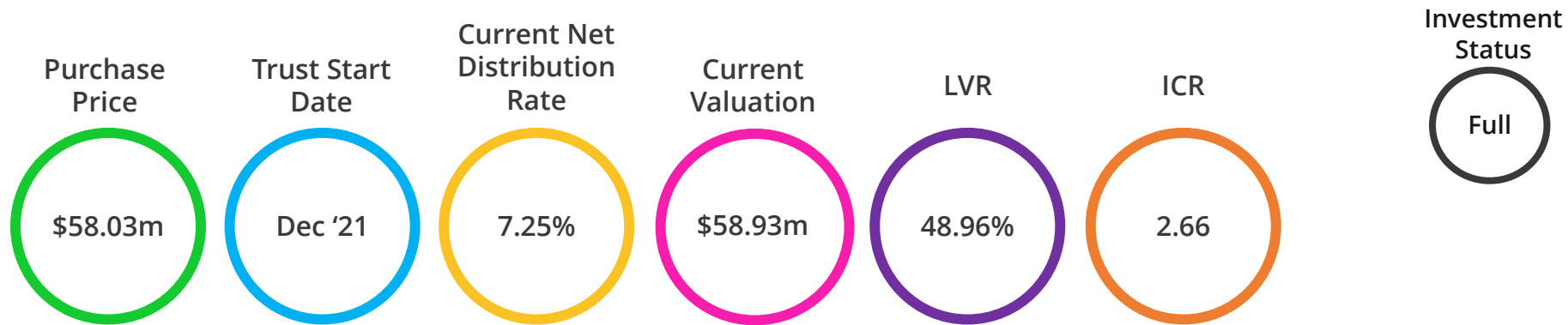


Springwood



Orange

Current Portfolio – Northern Australia Investment Fund



Wishart



Palmerston



Trade Court



Milton

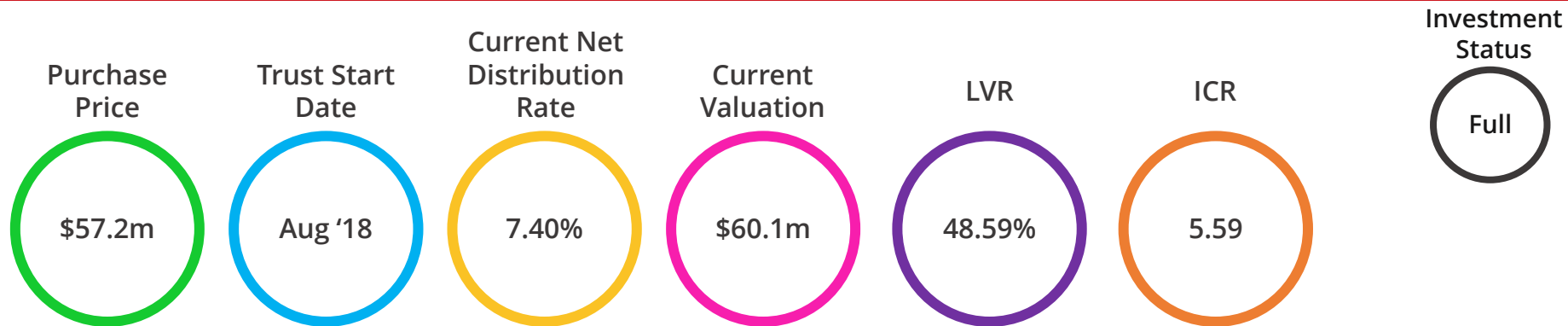


The Conservatory



The Black Nugget

Current Portfolio – Diversified Investment Fund



The Hub @ Greenfields



Wood Street

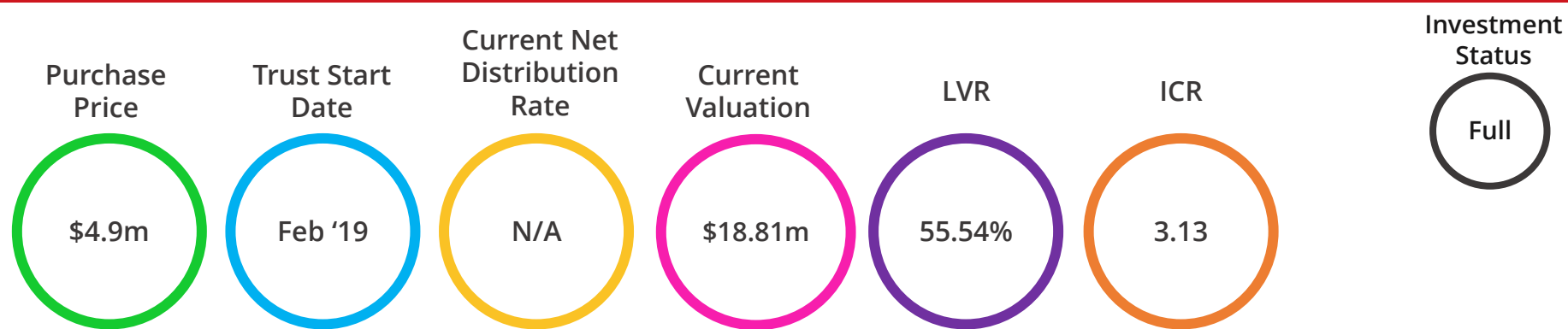


BCC Mackay



Moranbah Fair

Current Portfolio – Sentinel Growth Fund



Maggiolo Drive



Margaret Vella Drive



Gateway Drive





Sentinel DFO Cairns Trust

Purchased: March 2016

Purchase Price: \$39.7 million

Re-valued: \$53.5 million



Sentinel Infrastructure (Airlie Beach) Trust

Purchased: September 2015

Purchase Price: \$15.30 million

Re-valued: \$20.5 million

Equity Returned: 15%



Cleveland Business Park Trust

Purchased: Nov 2010

Purchase Price: \$19.70 million

Re-valued: \$53.50 million

Equity Returned: 10%



Sentinel Townsville Industrial Trust

Purchased: June 2014

Purchase: \$8.4 million

Re-valued: \$9.5 million



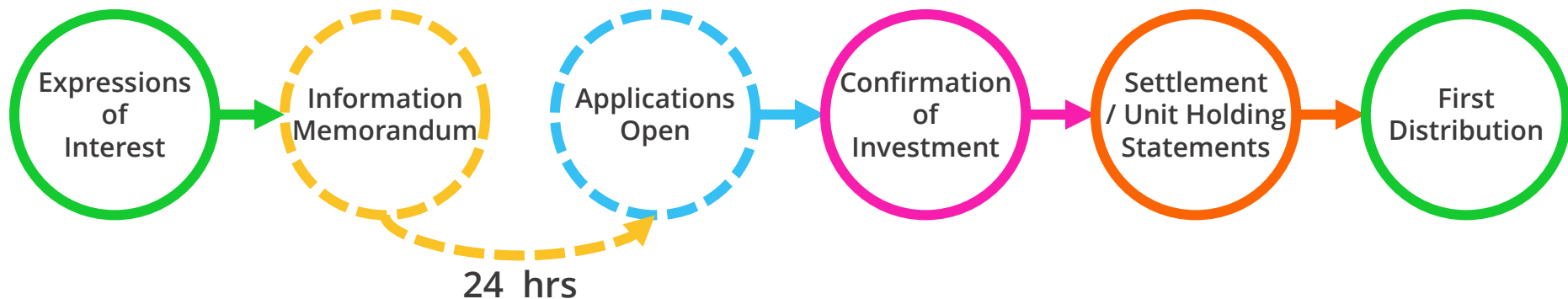
Sentinel Sarina Trust

Purchased: April 2014

Purchase Price: \$3.3 million

Re-valued: \$3.4 million

Investment Process



- Get your paperwork in order - speak to your accountant about completing a **wholesale client certificate**
- Watch your inbox for the next **Investment Overview**
- **Register your interest** and nominate an amount
- Review the Information Memorandum, lodge an application and pay the 10% deposit
- **Balance funds required** 3-4 weeks prior to settlement
- **First distribution** paid 1 month after settlement (if applicable)
- **Minimum Investment** - \$100,000

Compliance



ASIC



Eligibility
Certificate

Sophisticated/
Wholesale – 2 years expiry

Professional – No expiry

\$500,000+ Investment - Not required



Australian Government

AUSTRAC



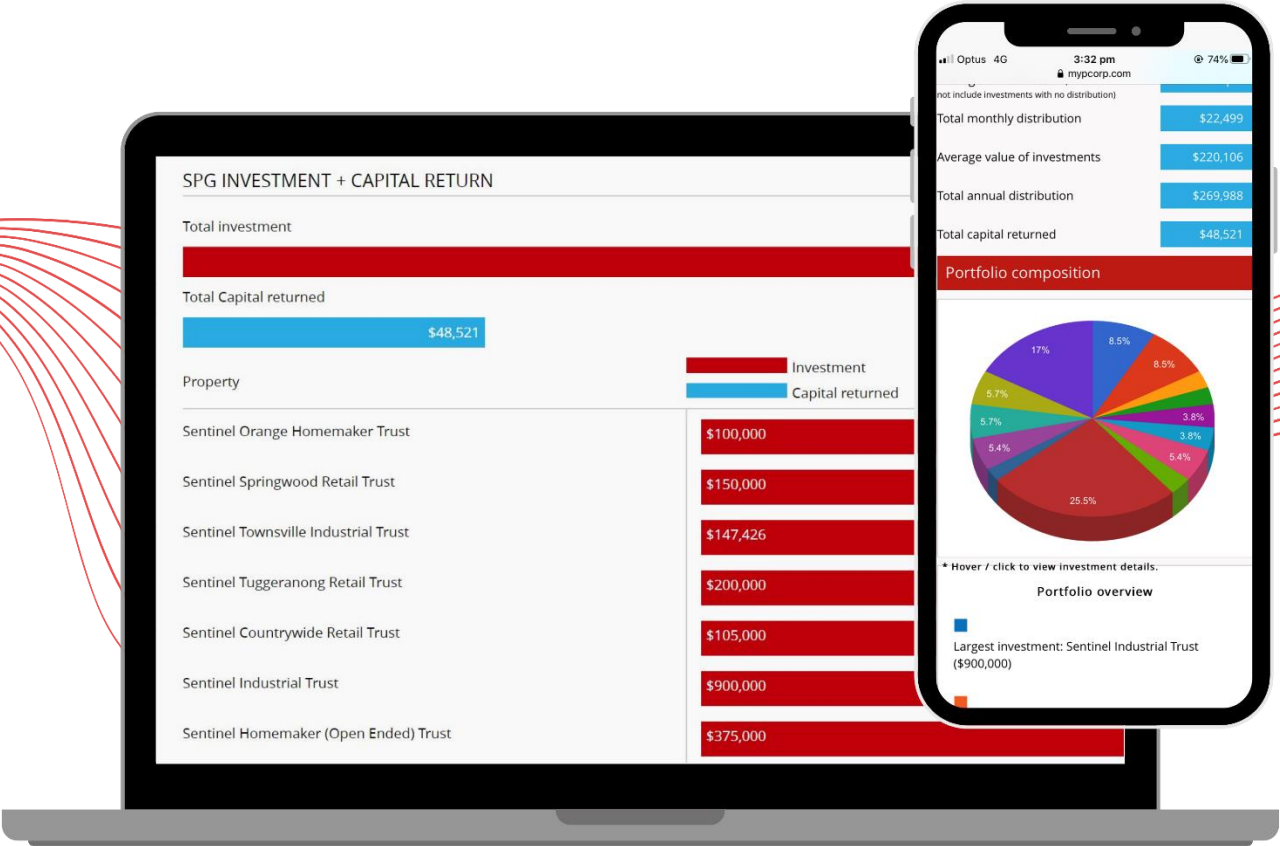
Know Your
Customer

Photographic ID

Trust Deed

ASIC Company Extract

Investor Portal



Sentinel online portal shows active and sold trusts.

Used by more than 60% of investors

Aligned with our investors

“In the building practises of Ancient Rome, when scaffolding was removed from a completed roman arch, the engineer stood beneath. If the arch came crashing down, he was the first to know. Thus his concern for the quality of the arch was intensely personal, and it is not surprising that so many Roman arches have survived.”

Seth Klarman



ATTENTION
TO DETAIL

ME

ACCOUNTABILITY



HONESTY



OPPORTUNISTIC



OWNER'S EYE

Contact

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