Credit Unit Class
TAMIM Fund

At 31 August 2026

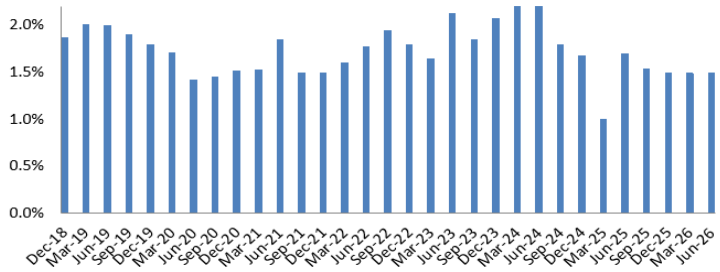
Manager Allocations:

Manager A	Property/SME	32.5%
Manager B	1st Mortgages	35.9%
Manager C	SME	30.6%
Other		1.0%

Debt Structure Allocations:

Senior Secured	79.0%
Mezzanine	0.5%
Unsecured	0.0%
Cash	20.5%

Quarterly Distributions:



TAMIM Fund: Credit generated a +0.65% return in August for the Ordinary units, resulting in a twelve-month net return to investors of 2.44%. The June quarter distribution was 1.50%. Since inception, the portfolio has delivered an annualised return of 6.62% p.a. net of all fees. Over the seven years and eleven months since inception, the Fund has had four negative months and has paid a quarterly distribution of between 1 and 2.24% every quarter. The next quarterly distribution is scheduled to be paid on 16 November 2026. TAMIM remains committed to investing with larger, more established managers and avoiding those that are unproven, especially in the current environment. We also continue to focus on senior secured exposure through deals secured by real assets or business cash flows.

Key Facts

Investment Structure:	Unlisted unit trust
Minimum investment:	A$100,000
Applications:	Processed monthly
Redemptions:	End of next quarter with 30 days' notice
Unit pricing frequency:	Monthly
Distribution frequency:	Quarterly
Management fee:	1.25% p.a.
Performance fee:	Nil
Buy/Sell Spread:	+0.20%/-0.20%
Exit fee:	Nil
Admin & expense recovery fee:	Up to 0.15%
Unsecured debt limit:	5% of Fund assets
APIR code:	CTS6709AU

NAV – Ordinary units

	Buy Price	Mid Price	Redemption Price
AU$	$0.8286	$0.8269	$0.8253

Contact

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Unit Class Split

Following payment of the June quarter distribution (ex-distribution unit price $0.9618), the Fund's units were split on 1 July 2026 into Ordinary units ($0.8153 per unit) and Class B units ($0.1465 per unit). This report relates to the Ordinary units.

Monthly Return Stream

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2018	-	-	-	-	-	-	-	-	-	0.46%	0.38%	1.02%	1.87%
2019	0.60%	0.54%	0.84%	0.62%	0.61%	1.25%	0.60%	0.58%	0.70%	-0.46%	0.59%	0.70%	7.41%
2020	0.60%	0.59%	0.52%	0.49%	0.53%	0.77%	0.45%	0.61%	0.30%	0.65%	0.51%	0.52%	6.75%
2021	0.43%	0.52%	0.58%	0.52%	0.51%	0.61%	0.47%	0.52%	0.58%	0.57%	0.48%	0.62%	6.61%
2022	0.51%	0.36%	0.62%	0.57%	0.61%	0.90%	0.48%	0.58%	0.78%	0.52%	0.48%	0.75%	7.43%
2023	0.61%	0.11%	0.75%	0.70%	0.56%	0.86%	0.52%	0.61%	0.71%	0.65%	0.76%	0.66%	7.75%
2024	0.80%	0.77%	0.65%	0.73%	0.67%	0.80%	0.69%	0.57%	0.57%	0.65%	0.61%	0.40%	8.18%
2025	0.08%	0.53%	0.40%	0.57%	0.60%	0.47%	0.66%	0.57%	0.30%	0.14%	0.31%	-0.46%	4.28%
2026	0.29%	0.43%	0.39%	-0.42%	0.51%	-0.51%	0.77%	0.65%					2.12%

Note: Returns are quoted net of fees and assuming quarterly distributions are not reinvested. Past performance is no guarantee of future performance. The information provided should not be considered financial or investment advice and is general information intended only for wholesale clients (as defined in the Corporations Act). The information presented does not take into account the investment objectives, financial situation and advisory needs of any particular person nor does the information provided constitute investment advice. Under no circumstances should investments be based solely on the information herein. You should seek personal financial advice before making any financial or investment decisions. The value of an investment may rise or fall with the changes in the market. Past performance is no guarantee of future returns. Investment returns are not guaranteed as all investments carry risk. This statement relates to any claims made regarding past performance of any Tamim (or associated companies) products. Tamim does not guarantee the accuracy of any