

AUSTRALIAN SECURITIES INCOME FUND

Quarterly Investment Report- 31 March 2020

6.36%*
p.a.
FUND RETURN RATE



Indicative interests rates

Tier One Fixed Base rates **From 5.95%**

Victorian Residential - One Year	From 5.95%
Standard Residential – One Year	From 5.95%
Commercial – One Year	From 5.95%
Variable rate – Not currently Offered	-

Tier Two Base rate **From 9.95%**

Average Loan LVR	48.00%
Annual Management Fee ²	0.81%

For further information on income fund performance, visit the Fund page at <https://australiansecurities.com.au/income-fund/>

Key features

- Registered first mortgage security
- Investor selects security for investment [not a pooled fund]
- Regular interest assured by interest advance facility
- Investment term 1 – 5 years
- Successful investment manager since 1925
- Management fee 0.81% per annum [deducted from interest]
- No entry or exit fees

Investing in the ASIF¹

Minimum initial investment for Financial Advisers	\$50,000
Minimum initial investment for Direct Investors	\$50,000
Minimum additional investment	\$10,000

CATEGORY	31 Mar 2020	31 Mar 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016
Residential	54%	\$84,110,086	\$107,770,643	\$110,357,604	\$54,541,498	\$48,421,830
Commercial	33%	\$50,792,700	\$52,180,121	\$50,552,914	\$55,292,864	\$57,764,764
Construction	6%	\$9,482,000	\$21,844,000	\$30,588,000	\$40,194,500	\$60,490,000
Industrial	0%	\$ -	\$1,800,000	\$1,800,000	\$ -	\$ -
Land only	7%	\$10,448,000	\$22,702,500	\$19,673,500	\$14,291,000	\$7,676,000
Other	0%	\$ -	\$ -	\$ -	\$ -	\$ -
Total	100 %	\$154,832,786	\$206,297,264	\$212,972,018	\$164,319,862	\$174,352,594

PERFORMANCE	31 Mar 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016	30 June 2015
Funds under management	\$155M ⁶	\$207M ⁶	\$222M	\$186M	\$180M	\$178M
Total number of Mortgages	207	254	259	221	202	241
No of Mortgages in default ³	3	2	3	2	2	7
% of Mortgages in Default (\$)	1.44%	0.42%	0.97%	2.07%	0.26%	4.45% ⁴
Loss to Investor	\$427,286 ⁷	Nil	Nil	Nil	Nil	Nil

* Blended average T1 & T2 investments. Gross Rate returns as of 31 March 2020.

Management Fees apply. Past Performance is no guarantee of future Performance.

¹ Investments can only be made by Application under the current Product Disclosure Statement.

² No management fee applies until funds invested on a specific mortgage security.

³ Number of Mortgages in default exceeding 60 days.

⁴ Within this default exposure there are two mortgages ASL has formal possession of totaling \$4.360M (2.60%). Both sold at auction with full clearance within the following quarter.

⁶ The the variance from 2018 to 2019 is attributed to ASL's closure of the cash pending facilities

⁷ Loss relates to 3 investment schemes in Western Australia – 203215 West Perth (Strata Office): \$186,646; 202990 Perth (Strata Office) \$211,597; 203310 Morley (Residential) \$29,043. The loss resulted from WA economic conditions. The guarantors are currently being pursued.



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