



SATTERLEY



Contents

Contents

Proven Track Record	3
Corporate Directory	4
A Message from the Chief Executive	6
Satterley	7
Strong Governance.....	8
Leadership at Satterley	10
Corporate Structure	11
Satterley Never Stops.....	13
The Board.....	14
Why Invest in Australia?.....	15
The Satterley Difference	16
Community Creation.....	17
43 Years of Satterley Communities.....	19
Communicating our Sustainability Journey	22
Environment at Satterley	23
Communities at Satterley.....	24
Governance at Satterley	24
The Satterley Investment Model	25
Developing Partnerships	27
Our Strategy.....	29
The Investment Cycle.....	30
Equity Partners	32
Satterley Project Management.....	33
Comprehensive Financial Reporting.....	34
Acquisition and Investment Strategy	35
Investing in Australian Residential Land Development	36
Award-winning Estates.....	40



Proven Track Record

- *Created 180 communities*
- *Sold more than 80,000 lots*
- *Won more than 100 industry awards and accolades*

Corporate Directory

BOARD OF DIRECTORS

Russell Gibbs
(Chairman)



Nigel Satterley
AM HonDBus ECowan
(Founder and Chief Executive)



Tony Carr
(Non-Executive)



Mark Hunter
(Non-Executive)



Greg Meyerowitz
(Non-Executive)



EXECUTIVE LEADERSHIP TEAM

David Creasy
Chief Financial Officer



Jack Hoffmann
General Manager VIC and QLD



Megan Adair
**Director of Planning,
Development and Sales**



Ross Carmichael
General Manager Finance



Stuart Skerman
Chief Investment Officer



David Williams
Corporate Operations Manager



Chris Plant
State Acquisitions Manager VIC



Chris Butler
**General Manager
Systems and Analysis**



Georgia Cameron
National Communications Manager



CORPORATE OFFICES

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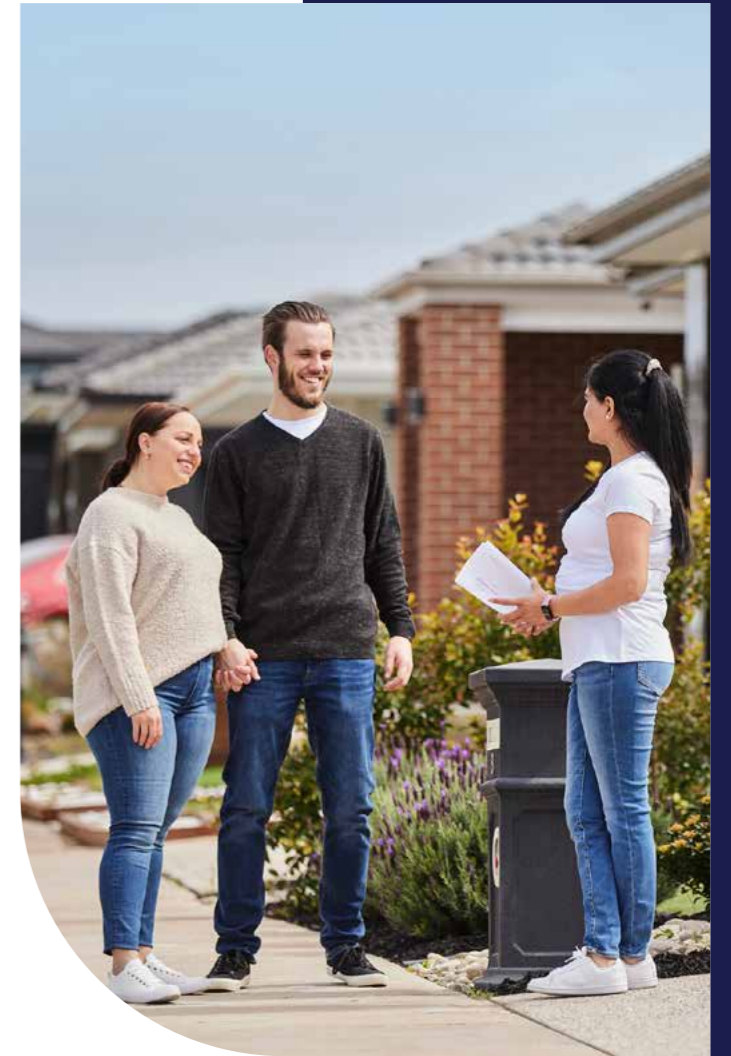
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*Trust,
transparency
and strong
financial
performance
are the
keystones of
Satterley.*





A Message from the Chief Executive

On behalf of the Satterley Board and the executive management team, I am pleased to present an overview of Satterley and our successful, proven investment model.

This book provides a snapshot of our 43-year history in the house and land development industry, creating award-winning masterplanned residential communities across Western Australia, Victoria, and Queensland. It outlines our core values and demonstrates our high standard of governance, transparency, and financial controls.

I am proud to look back on the company's humble beginnings in 1980 and consider where we are positioned today as Australia's largest private residential land developer.

Satterley's deep understanding of Australian property market cycles and our ability to be agile and responsive to changing market conditions has seen us continue to prosper through challenging periods such as the COVID pandemic.

We continue to experience growth through increasing our landbank in key growth corridors across the country. Our strong focus on acquisitions ensures we remain well-positioned to provide a sound investment return to our partners. In the past two years acquisitions and new projects have included land in Tarneit, St Helena, Pakenham and Donnybrook in Victoria

and Madora Bay, Wanneroo, Harrisdale, North Ellenbrook and Piara Waters in Western Australia.

We continuously strive to create the most desirable communities in Australia, with the wellbeing of our residents at the heart of everything we do. Our communities combine leading design principles, innovation, environmental sustainability and community integration to produce thriving neighbourhoods.

The success of our approach is reflected in the continued recognition received from the industry with more than 100 prestigious state, national and international industry awards received for our developments to date.

Satterley is committed to a sustainable future, and we remain focused on setting new standards in environmentally responsible development and redefining truly sustainable communities — playing a role in the global climate challenge.

I encourage you to read on to learn more about Satterley and the short and long-term investment opportunities available to you.

We look forward to building on our success and delivering value for our stakeholders.

Nigel Satterley AM

Satterley

Partnering for Growth Building Communities

Satterley develops some of Australia's most beautiful masterplanned residential communities, creating homes for families and building wealth for our investor partners.

Controlling a landbank of projects of around 25,000 lots, with a development end value of \$8.5 billion (AUD), Satterley offers expertly managed investment opportunities in Australia's residential real estate market.

With more than 43 years' experience developing multi award-winning, market-leading residential communities, Satterley honours its promise to maximise long-term profit and returns to our investor partners.

Our business model relies on enduring relationships with our partners, investors, bankers, suppliers, our team, and contractors.





Strong Governance

Trust, transparency and strong financial performance are the keystones of the Satterley business.

Chief Executive Nigel Satterley AM leads an expert team to maximise financial benefits for our partners and create beautifully landscaped, safe and engaging neighbourhoods for our buyers of all ages.

In addition to selling land, Satterley has expanded its operations to builtform, providing quality, affordable two and three bedroom townhouses and apartments.

Satterley operates in three Australian states, dominating the West Australian land market and rapidly gaining market share in Victoria and expanding operations in Queensland. Its active portfolio of communities includes 19 West Australian estates, nine in Victoria and three in Queensland.

The company employs more than 100 people at offices in Melbourne, Brisbane and Perth.



"I believe you can always sell well-located land no matter what the market is doing."

- Nigel Satterley AM

Leadership at Satterley

Nigel Satterley AM

Integrity, trust and an indefatigable personal energy have seen Satterley founder and chief executive Nigel Satterley create one of Australia's largest and most successful property development companies.

In a career rich in industry and government accolades, Mr Satterley's business achievements, contributions to the property development industry and his charitable involvements were celebrated at the highest level when he was made a Member of the Order of Australia.

He is a sought-after expert on Australian residential housing markets and cycles, taking on advisory roles to the Australian Federal Government and working with all levels of government to improve housing affordability.

In 2015 he was honoured with a Doctor of Business by Edith Cowan University in WA for his contributions to the WA business and housing sectors and his philanthropic activities in the community.

Mr Satterley's energy and drive continues to shape and grow Satterley. When possible, he divides his time between the Perth, Brisbane and Melbourne offices, visits each of his estates at least monthly and is regularly found on the weekend meeting buyers at his estates.

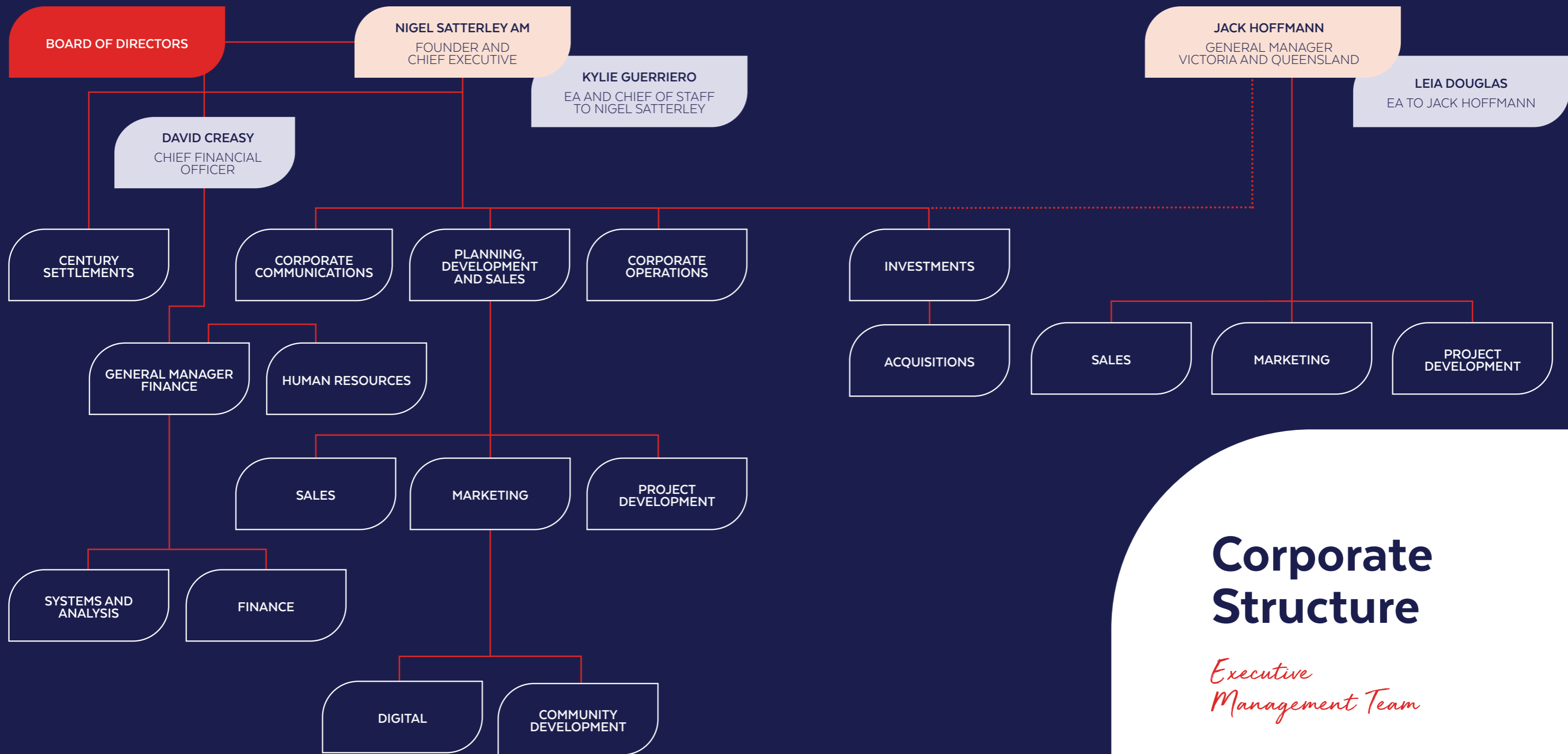
He is single-minded in his vision to achieve successful outcomes for his company, his investor partners, and the buyers who make their homes and raise their families in Satterley's masterplanned communities. Since founding his namesake business in 1980, Mr Satterley's strategic direction, development innovations, and hands-on approach have forged a business with an annual project land sales turnover around \$800 million (AUD).

He is most proud of the long-standing personal relationships he has forged with his investor partners, several of whom have been part of the Satterley story since its inception and continue to actively invest in new estates including six WA Government joint ventures.

ACCOMPLISHMENTS

- 2019 Foundation Board Member of the National Portrait Gallery
- 2015 Honoured with a Doctor of Business, Edith Cowan University
- 2013 Councillor WA Police and Community Youth Centres (PCYC) WA
- 2012 Patron of the St John of God Hospital South West Coronary Care and Cancer Centre
- 2011 Member of the Federal Government's Advisory Committee for Housing Assistance Reform
- 2010 Appointed National Board Member of the Property Council of Australia
- 2010 Member of the National Supply Council of Australia
- 2009 West Coast Eagles Life Member
- 2009-2017 Chairman of the Residential Development Council of Australia
- 2008-2021 Patron of the Telethon Speech & Hearing Centre
- 2007 West Coast Eagles Football Club No 1 ticket holder
- 2006 Member of the Order of Australia (AM)
- 2006 Patron of University of Western Australia Town Planning Chair
- 2006 Urban Development Institute inaugural Distinguished Service Award
- 2003 Real Estate Institute of WA Kevin Sullivan Memorial Award for individual excellence and services to the housing industry





Corporate Structure

Executive Management Team

BOARD OF DIRECTORS

Russell Gibbs Chairman

Nigel Satterley AM Director

Tony Carr Director

Greg Meyerowitz Director

Mark Hunter Director and Chair of Acquisition and Investment Committee



“Satterley is more than a land developer. We strive to build the most desirable and connected residential communities in Australia.”

- Nigel Satterley AM





Satterley Never Stops

Satterley has a dedicated team of property and finance professionals working to deliver superbly presented masterplanned estates on time and on budget.

Satterley's team is multi-disciplined, with depth and breadth of experience, strong industry knowledge, and a focus on mitigating risk while delivering value.

Satterley values workplace diversity and loyalty, with 45% of staff working with the company for more than five years and some for 10-20 years. A robust corporate structure supports and drives the vision of founder, Nigel Satterley.

Professional disciplines represented in our wider team include town planners, chartered accountants, registered builders, engineers, valuers, project managers, property developers, marketing and communication specialists, sales professionals and commercial negotiators.

Satterley is completely independent, with no financial interests in any consulting disciplines or civil contractors, ensuring that the most suitable people are used on every job.

The Board

The Satterley Board of Directors provides the privately owned company with a contemporary and transparent model of the highest corporate governance.

The board's key role is to provide strategic direction for Satterley's business operations, drawing on its members' experience in accounting, property development and finance.

The board ensures high standards of corporate governance and adds a layer of overarching guidance for management.

The Satterley Board has five members: Chairman Russell Gibbs, Non-executive Directors Mark Hunter, Tony Carr and Greg Meyerowitz, and Chief Executive, Nigel Satterley.

The board meets 10 times per year.



NIGEL SATTERLEY AM
FOUNDER AND CHIEF EXECUTIVE

Nigel Satterley AM founded Satterley in 1980 and has more than 50 years' experience in homebuilding, real estate and property development. Mr Satterley is a sought-after industry expert on Australian residential housing markets and cycles, taking on advisory roles to the Australian Federal Government and working with all levels of government to improve housing affordability.

In 2006, Mr Satterley received membership of the Order of Australia for his contribution to land development, urban renewal programs, philanthropy and sport.

See page 17 for a detailed biography.



TONY CARR
NON-EXECUTIVE DIRECTOR

Tony is a certified practicing accountant with more than 30 years' experience in the land development, residential and commercial building industries.

In addition to his board role, he was the former deputy managing director and chief financial officer at Satterley for 17 years and was accountable for company secretarial matters, banking relationships and corporate governance.



RUSSELL GIBBS
CHAIRMAN

Russell has held the position of director and chief executive officer of Hawaiian Group since 2000. Hawaiian is a privately-owned property company that owns and manages an Australia-wide portfolio of high profile commercial, retail and hospitality assets.

Among the many Board and Committee roles that Russell held, he is a past national director and state president of the Property Council of Australia, chairman of West Coast Eagles AFL Football Club and director of St Ives



MARK HUNTER
NON-EXECUTIVE DIRECTOR

Mark is former managing director of Satterley and former senior executive of ASX- listed property firm Stockland, where he was chief executive of its national residential business operating across Western Australia, Victoria, New South Wales and Queensland.

He sat on the Federal Government's National Housing Supply Council, provided advice to the Federal Housing Minister and was Deputy Chairman of the Residential Council of Australia.



GREG MEYEROWITZ
NON-EXECUTIVE DIRECTOR

Greg is group risk and compliance director at APM - a global leader in human services. He held the position of assurance partner with EY for 30 years and as a senior strategic adviser for a further two years.

As the lead audit signing partner of a number of ASX100 companies, Greg provided a full suite of assurance services to some of Australia's leading public and private companies with national and international operations across a variety of sectors. He has also served as a member of the EY National Board of Directors.

Why Invest in Australia?

- Investing in Australia's Future
- Strong economy
- Steady economic growth
- AAA sovereign rating
- Stable currency
- Sound banking system
- Increasing population, with strong post Covid migration
- Strong housing demand
- World-class education and health facilities
- Political stability
- Significant Federal Government national infrastructure spending
- Strong pipeline of State Government infrastructure spending
- Rich in natural resources





The Satterley Difference

Multi award-winning | Industry-leading | Masterplanned

Satterley is Australia's largest privately owned land developer. Satterley and its investment partners purchase and develop broadacre land, creating some of Australia's most attractive and popular residential communities.

In our 43 year history, Satterley has planned and created 180 individual estates and sold more than 80,000 lots, provided a place to call home for more than a quarter of a million Australians and celebrated more than 100 prestigious industry awards for quality, livability and innovation.

Satterley creates masterplanned communities designed with the wellbeing of residents in mind. Each of our estates is meticulously planned with a blueprint to cater to the current and future needs of residents and to respond to the demands of modern life.

Our communities are located in high growth areas that are well connected to major road and transport networks and have easy access to amenities including education, employment hubs, retail and medical facilities.



Community Creation

Satterley's masterplanned communities provide attractive and affordable lifestyle options for home buyers, featuring an innovative mix of housing sizes, types and styles. Homesite sizes and styles are configured to market demand and are designed to provide a range of affordable lifestyle options for all families.

Our communities are developed on land situated close to major public transport routes, with easy access to freeways, employment hubs, shops, medical facilities, schools and colleges, and sport and recreation facilities; with many located within walking distance to Australia's beautiful beaches.

We are also renowned for our superior landscaping, destination parks and creating beautiful streetscapes and recreational areas.

Masterplanned communities consistently out-sell neighbouring developments and suburbs, and generally enjoy higher rates of capital growth than their neighbours, due to the range of services and facilities they offer.

CREATING CONNECTED COMMUNITIES

Satterley was one of the first and remains one of the few residential developers in Australia to have an in-house community development team working on the ground to bring activity and life to new neighbourhoods.

Our team is focused on bringing the community together through a variety of community events and activities, such as movies in the park, fitness classes, gardening workshops, farmer's and weekend markets, sporting clubs, nature walks, playgroups for children, walking groups, Christmas carols, Easter Egg Hunts, Australia Day celebrations and free family concerts and events.

Satterley also offers funding assistance for local sporting clubs or special interest groups through a community sponsorship program.

*We put our heart
into creating
meaningful
relationships
and connected
communities, where
people feel healthy,
safe and happy.*





43 Years of Satterley Communities

WESTERN AUSTRALIA

- Alexander Heights**
Alexander Heights Estate
- Alexander Heights**
Alexander Parklands
- Applecross**
The Estate – Dun Craig Road
- Applecross**
Majestic Point Private Estate
- Ashby**
The Grove
- Atwell**
Harvest Lakes
- Baldivis**
Evermore Heights
- Baldivis**
Tuart Ridge

- Balga**
Celebration Gardens
- Ballajura**
Ballajura Parklands
- Ballajura**
Ballajura Private Estate
- Bateman**
Bateman Private Estate
- Belhus**
The Vines
- Bellevue**
Robinson Grove
- Belmont**
Ascot Gardens
- Bentley**
College Grove
- Bertram**
Belgravia Central
- Bertram**
Johnson Road Estate
- Bibra Lake**
Parkway Gardens
- Bibra Lake**
Park Waters
- Binningup Beach**
Binningup Beach
- Bouvard**
Lazy Crab

- Brentwood**
Grasmere Landing
- Busselton**
Abbey Waters
- Busselton**
Ibis Gardens
- Busselton**
Ibis Gardens II
- Busselton**
Provence
- Butler**
Brighton Estate
- Byford**
Redgum Brook Estate
- Byford**
Mary Ellen Estate
- Canning Vale**
Belgravia Gardens
- Canning Vale**
Knightsbridge Gardens
- Canning Vale**
Kensington Gardens
- Canning Vale**
Landsdowne Grove
- Canning Vale**
Livingston Estate
- Canning Vale**
Livingston Park

- Hamilton Hill**
Phoenix Rise
- Harrisdale**
Heron Park
- Harrisdale**
College Park
- Harrisdale**
Heron Park North
- High Wycombe**
Jacaranda Estate
- High Wycombe**
Little Brook Estate
- Hillarys**
Hillarys Heights
- Hocking**
Belvedere Hills
- Hocking**
Macquarie Heights
- Iluka**
Beaumaris Beach Estate
- Inglewood**
Brighton Gardens
- Jandakot**
Glen Iris
- Jindalee**
Eden Beach
- Jindalee**
Jindalee Beachside
- Kallaroo**
Ocean Shore
- Karawara**
Collier Gardens Estate
- Karawara**
Karawara Urban
- Karawara**
Renewal
- Karrinyup**
Lake Karrinyup Private Estate
- Kingsley**
Kingslake Estate
- Kwinana**
Cassia
- Kwinana**
Cassia Glades

- Kwinana**
Windsor Hills
- Lakelands**
Ocean Hill Estate
- Leda**
Leda Estate
- Leeming**
Leeming Heights
- Leeming**
Leeming Parklands Estate
- Leeming**
Beasley Park
- Lower Chittering**
Maryville Downs
- Madora Bay**
Seaside
- Mandogalup**
Florence
- Mandurah**
Parkland Estate
- Mandurah**
Lakeland Park
- Mandurah**
Coachwood Estate
- Mandurah**
Elizabeth Gardens
- Mandurah**
Riverside Rise
- Mandurah**
Country Road Estate
- Mandurah**
Woodlands
- Mandurah**
Mandurah Central
- Marangaroo**
Banksia Gardens





- Marmion**
Marmion Cove
- Maylands**
The Peninsula
- Meadow Springs**
Meadow Springs Estate
- Meadow Springs**
The Springs
- Merriwa**
Carnegie Estate
- Mindarie**
Catalina
- Mindarie**
Mindarie Keys
- Mosman Park**
Buckland Hill
- Mount Claremont**
Fortview at Mt Claremont
- Mount Claremont**
St Johns Wood Estate
- Mount Claremont**
The Marlows

- Mount Claremont**
Westminster Gardens
- Murdoch**
Murdoch Private Estate
- North Shore**
Whitfords Beach
- North Shore**
North Shore Estate
- Ocean Reef**
Beaumaris Estate
- Orelia**
Windsor Hills
- Parmelia**
Cassia Rise
Cassia North
- Piara Waters**
Aarya
- Redcliffe**
Longview Ridge
Flemington Chase
- Roleystone**
Araluen Country Estate
- Safety Bay**
Donald Gardens
- Secret Harbour**
Secret Harbour
- South Perth**
Mill Point, The South Perth Peninsula
- South Yunderup**
Austin Lakes
- Southern River**
Parklane

- Stirling**
Princeton Private Estate
- Stoneville**
Stoneville Hills
- Upper Swan**
Clementine
- Urban Renewal Projects**
Orelia, Medina, Calista,
Parmelia, Bertram, Mirrabooka,
Como, Innaloo, Nollamara,
Doubleview, Willagee.
- Wandi**
Honeywood
- Wandi South**
Honeywood Rise
- Wanneroo**
Myella
- Wanneroo**
Regents Heights
- Wanneroo**
Regents Waters
- Wanneroo Heights**
Wanneroo Gardens
- Warnbro**
Green Meadows
- Warnbro**
Palm Springs
- Willagee**
Gallery
- Woodvale**
Woodvale Waters

- VICTORIA**
- Coburg**
Coburg Hill
- Donnybrook**
Heartford
- Doreen**
Riverstone at Plenty River
- Greenvale**
True North
- Mickleham**
Botanical
- Officer**
Arcadia
Azure
- Pakenham**
Maple Grove
- Point Cook**
Upper Point Cook
- Tarneit**
Bluestone
- Tarneit**
Habitat on Davis Creek
- St Helena**
St Helena Place
- Woodstock**
To be named
- QUEENSLAND**
- Narangba**
Ridgeview
- Cairns**
Smithfield Village
- Cairns**
Mt Peter Masterplanned Estate
- Ripley**
Ripley Valley



Satterley is constantly looking for new opportunities. We've made major purchases in the Melbourne, Perth and Brisbane residential land markets in recent years, and we are looking to further expand our land portfolio and market share.

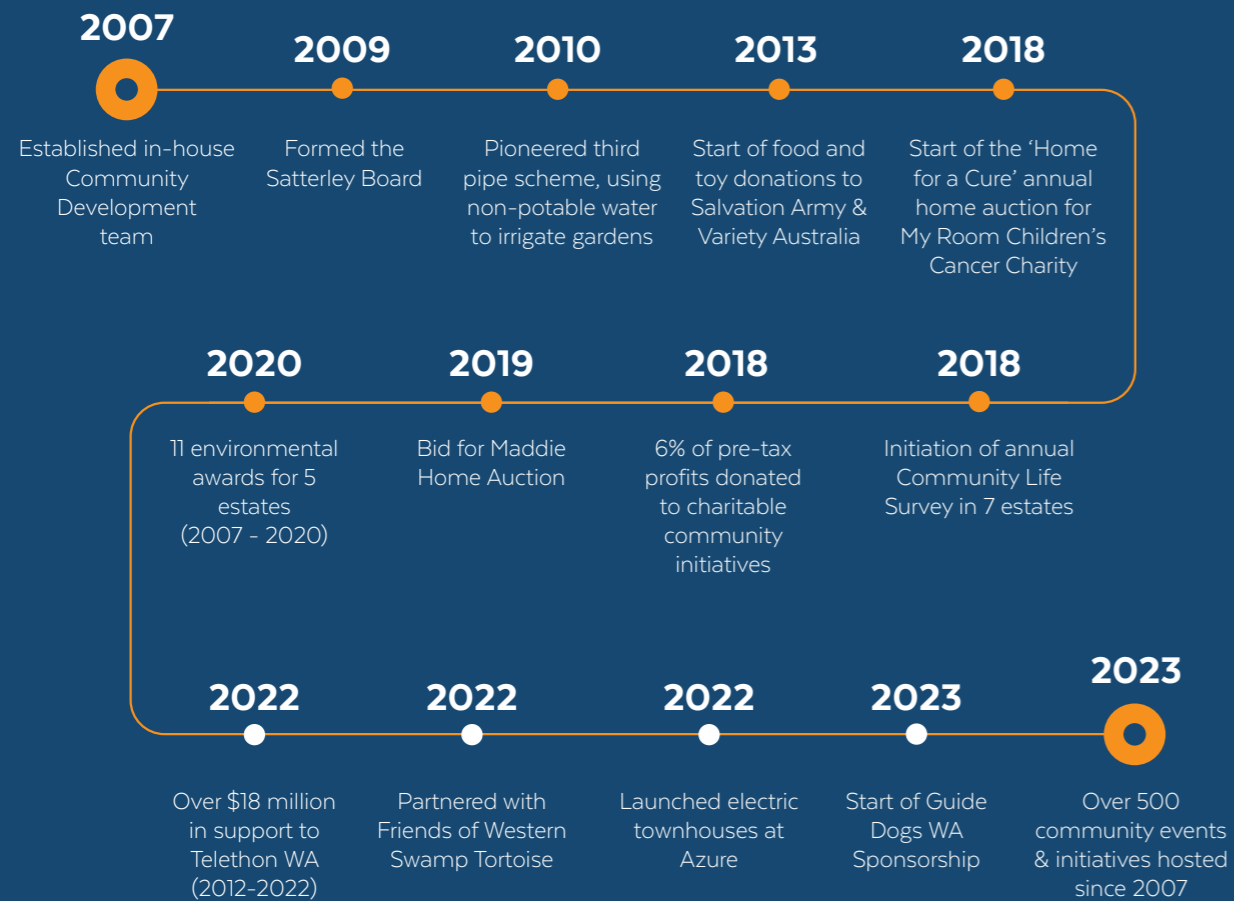




Communicating our Sustainability Journey

Satterley is committed to developing sustainable communities to meet the needs of our stakeholders. We are proud of our Environmental, Social and Governance (ESG) efforts to date and look forward to building on these through our commitment to sustainability.

ESG Highlights - The last 15 years



SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (SDGs) are an international consensus on sustainable development, and define global priorities and aspirations for 2030. They present an opportunity for business-led solutions and technologies to be developed and implemented to address the world's biggest sustainable development challenges. Here, we have identified our contributions to six SDGs we feel most align with Satterley's business.

<p>3 GOOD HEALTH AND WELL-BEING</p>	Our safe, healthy and sustainable communities provide lifestyles that support health and wellbeing for families.	Our developments support renewable energy solutions and access to reliable, affordable energy.	<p>7 AFFORDABLE AND CLEAN ENERGY</p>
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	As our business continues to grow, so too does our role as a provider of meaningful employment and economic development.	Our communities are designed to provide a range of attractive, affordable lifestyle options for all families.	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>
<p>15 LIFE ON LAND</p>	We develop our projects in a way that supports the conservation, restoration and sustainable interaction with natural ecosystems.	Strong governance, trust, transparency and financial performance are the keystones of our company.	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>

Environment at Satterley

Our commitment to responsible environmental practices has been recognised throughout our history with multiple awards from the Urban Development Institute of Australia (UDIA), the Environmental Protection Authority (EPA) and the United Nations (UN).

Our environmentally conscious approach starts with respecting the lands on which we operate and flows through to the communities we strive to create.

11 Environmental Awards
In 5 communities since 2007

Waterwise Garden Design
Native vegetation and rainwater usage

Solar Powered Public Lighting
In Smithfield Village since 2010

Certified Sustainable
Our Allara Estate is certified in all 6 EnviroDevelopment categories

Renewable Energy Solutions
Rooftop solar and energy upgrade packages

Fossil Fuel Free Homes
Home electrification pilot in Victoria

Habitat Protection & Restoration
Supporting local flora and fauna

Open Space Provisions
Dedicated conservation area and greening of infrastructure





Communities at Satterley

We believe in the power of communities. Communities that offer people a great place to live, a wide range of social benefits, support and meaningful connections.

We work hard to build communities that people can be proud of, supporting events and activities that make them feel like home.

Sustainable communities provide the amenities, and services that people need. That's why many of ours feature schools, secondary colleges, shopping precincts, medical facilities, landscaped parks and significant open spaces for families to benefit from.

Dedicated In-house Community Development Team

15+ years dedicated to the development of Satterley communities and bringing neighbours together

Culturally Respectful

Retention of heritage artefacts and buildings in our estates

Social Investment

Financial contributions and support to local community groups, sporting teams and businesses

Community Engagement

Annual community pulse survey to drive customer satisfaction

More than 40 Years of Telethon

A proud 4+ decade partnership with Telethon

My Room - Children's Charity

Over \$5m worth of support to children's cancer charity since 2017

Aboriginal Engagement

Education, cultural engagement and art at our Allara estate

Innovative Recreational Spaces

Creatively designed community spaces that provide connection and play for families

Governance at Satterley

Since our beginnings in 1980, Satterley has successfully developed over 180 communities and sold more than 80,000 lots around Australia. Underpinned by strong governance, transparency and financial control, we provide our partners with best practice risk management and reporting. It is this approach that has supported the growth and retention of long-term investors and project partners. Throughout our history, we have always remained agile and responsive to evolving requirements. We remain committed to investing in the people, systems and processes that support a sustainable future for Satterley.

Experienced, Proven Board

5 member, skill-diverse Board

Independent Project Boards

Provides strong governance to each project

Best Practice Reporting

Industry leading reporting to investors and financial partners, including annual financial statement audits of all projects

Risk Management

A comprehensive risk management program utilising current best practices

AFSL Holder

Australian Financial Services Licensee (AFSL)

Strong Banking Relationships

Trusted by major Australian banks

Transparency

Transparent, common terms for all investors, including Satterley's co-investment in all projects





The Satterley Investment Model

- Strong investment discipline
- Active hands-on project management
- Independent builders, contractors and suppliers

A photograph of a woman and a young girl painting together in a bright, sunlit studio. The woman, with curly hair, is wearing a light green top and a white apron. She is holding a paintbrush and looking at the girl. The girl, with her hair in pigtails, is wearing a white shirt and yellow overalls, and is focused on painting a canvas on an easel. A palette with various colors of paint sits on a small wooden table between them. The background shows a blurred studio environment with a wooden table and chairs.

*We are ambitious
and innovative in
equal measure, and
we unite as one
team to maximise
impact for our
customers, investors
and partners.*

Developing Partnerships

The Satterley business model relies on building strong, long-term relationships with our investor partners, banks, key industry figures, government agencies, suppliers, contractors, home builders and church groups.

INVESTORS

Satterley has flourished in partnership with leading families and institutions. Satterley's first investor families continue to invest with the company more than 43 years on.

Our investors are not clients but partners in the truest sense. Satterley is a minority shareholder in every estate syndicate, and chief executive Nigel Satterley is a member of each syndicate board, along with investor partners or their representatives.

AUSTRALIAN BANKS

Satterley enjoys reliable access to flexible debt funding through long-term business associations with Australia's leading banks. Satterley has banked with ANZ Bank since the company was formed, with National Australia Bank for over 32 years, the Commonwealth Bank for 17 years, Bankwest for 12 years and Bank of Queensland for 22 years

GOVERNMENT

Contributing to Satterley's market-leading success is its in-house expertise in the timely achievement of regulatory and planning approvals. Satterley has in-depth knowledge of local, state and federal planning and environmental regulations, and maintains strong professional ties with all levels of government. Satterley currently has four joint ventures with the West Australian Government through DevelopmentWA resulting in the

delivery of a number of residential projects. Satterley has a partnership with the City of Melville to deliver the Gallery infill project in Willagee.

Satterley has worked on numerous development ventures with the WA Government continuously for 28 years.

INDUSTRY

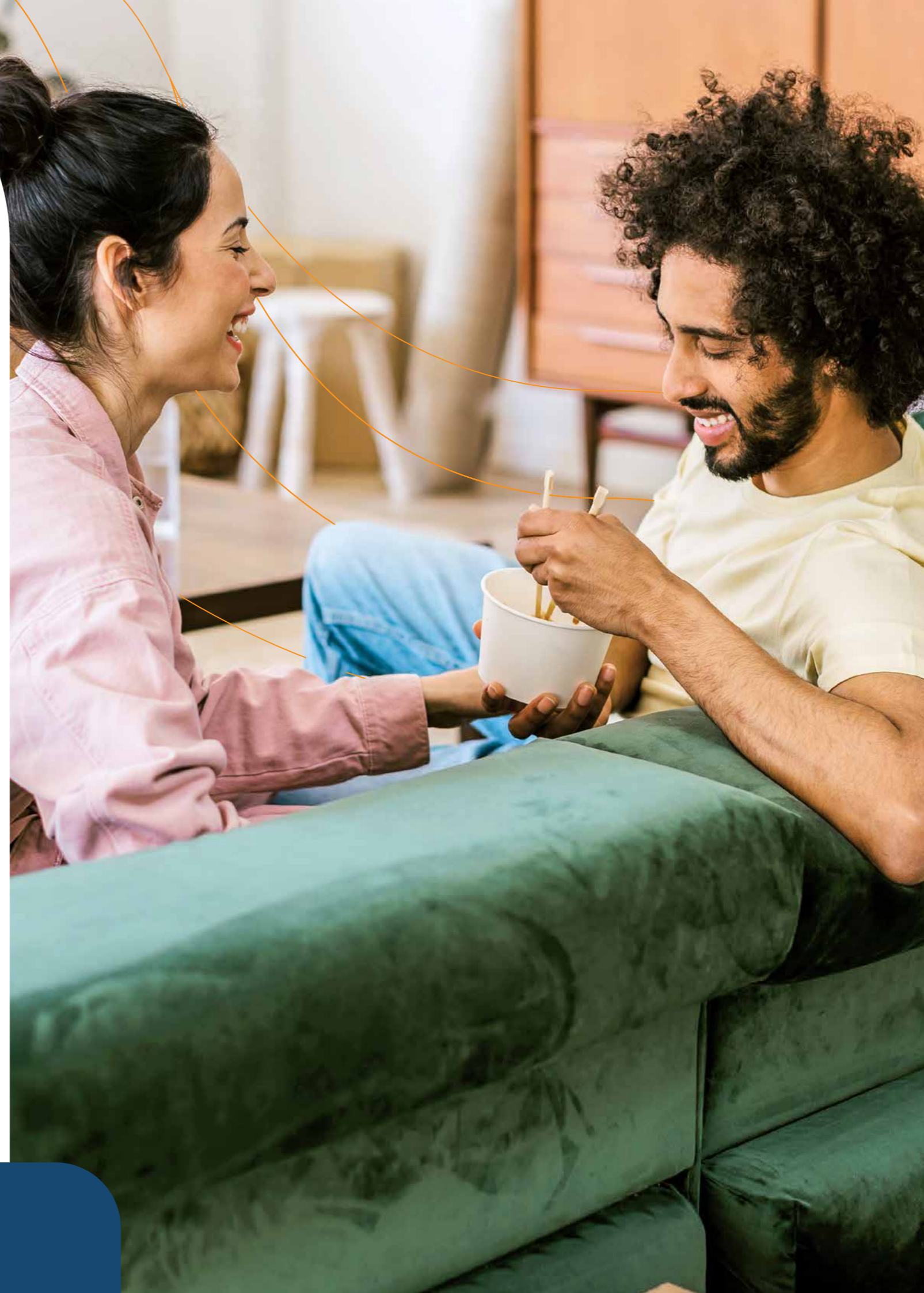
Working side-by-side with industry for many years, Satterley has access to the highest quality of construction and professional services. Satterley estates are a preferred client of leading architects, engineers, planners, environment specialists, landscape designers, civil construction services and trades.

CHURCH AND RELIGIOUS GROUPS

In a number of masterplanned communities, as a result of long term business partnerships with church and religious organisations, Satterley has been able to attract low fee primary and secondary schools and colleges to construct major educational establishments.

HOME BUILDERS

Satterley works closely with leading quality home building partners in WA, VIC and QLD to create innovative, affordable homes and provides well-located display home villages for builders. Working with builders to address housing affordability, Satterley has introduced homesites at a range of sizes and price points, to cater for all homebuyer groups and families.





*We take immense
pride in our
business -
from our history
to our stakeholder
interactions,
and the work
we produce.*

Our Strategy

A compelling opportunity

Satterley offers its partners a transparent residential development investment model, underpinned by strong governance, with a proud 43 year history of consistent returns to investors.

As a private company, backed by high net worth Australian and international families, government partners and institutions, Satterley concentrates on long-term benefits designed to maximise profit, rather than short-term distributions.

Investment timeframes begin at three years, with most investment partners keen to pursue a longer involvement to maximise profits. Satterley targets an internal rate of return (IRR) of 15–20 per cent depending on where the project sits in the development and risk cycle, has a profit on cost hurdle of 20–25 per cent and is geared to a 45 to 50 per cent peak loan-to-value ratio (LVR).

Investment development opportunities targeted by Satterley include:

- Masterplanned communities in Australian capital city growth corridors
- Boutique residential estates in suburban infill locations
- Affordable townhouses (close to CBDs)
- Low-rise multi-residential developments
- Urban renewal projects
- Commercial developments, such as shopping centres
- Bulky good sites
- Industrial complexes





The Investment Cycle

Satterley communities are typically developed over a 3 – 10 year period, and range in size from a few hundred homesites up to several thousand.

Satterley is constantly identifying and securing new landholdings in growth corridors for residential development.

New investment opportunities are offered to qualifying investors via an in-depth information memorandum.

“Satterley has a disciplined development approach and a proven risk management strategy. We are experienced in achieving timely approvals, our banks like us due to low gearing and we make sensible acquisitions in the right locations.”

- Nigel Satterley AM





Equity Partners

Satterley manages the finance, planning, development and statutory approvals of residential communities and has its own in-house sales and marketing services.

Every Satterley community is established as a stand-alone investment syndicate.

Each Special Purpose Vehicle (SPV) is a stand-alone legal entity, with no cross guarantees to any other Satterley syndicated projects, assets, borrowings or investors.

Borrowings are conservatively geared at 35 - 50 per cent loan-to-value ratio (LVR), with limited recourse bank funding.

Each syndicate or SPV has its own board of directors who meet regularly. The board members include investors from each syndicate and Satterley chief executive, Nigel Satterley.

Satterley is a minority investor in each SPV on the same terms as all other investors. It is contracted by each syndicate to plan, develop and sell the estate and its homesites.

Investors contribute equity to the project syndicate as outlined in the information memorandum.

A photograph of a man and a woman sitting at a table in a meeting. The man, on the left, has a beard and is wearing a light pink shirt. The woman, on the right, has dark hair and is wearing a white button-down shirt. They are both looking towards the camera. The background is a bright, out-of-focus office setting. There are decorative orange curved lines overlaid on the right side of the image.

Satterley Project Management

Satterley is contracted by each syndicate to plan, develop and sell the estate.

Satterley earns administration, project management and selling fees but does not charge establishment, promoters, acquisition or performance fees.



Comprehensive Financial Reporting

Satterley has strong internal financial controls and provides partners with comprehensive reports detailing all costs and key project performance measures.

Regular reporting to investor partners includes:

- Life of project feasibility and business plans
- Updated cash flow forecasts
- Revised life of project forecasts
- Statements of project performance
- Sales reports
- Project manager reports
- Strategic marketing analysis
- Financial year end audited accounts

Acquisition and Investment Strategy

With an experienced six-person national team dedicated to identifying new opportunities and conducting economic research and analysis, potential developments must meet Satterley's strict criteria before proceeding.

POTENTIAL ACQUISITIONS MUST:

- Be close to amenity including shops, hospitals, schools and colleges, parks and playgrounds, and sports and recreation facilities
- Be located in popular growth corridors, with a clear approval pathway or existing approvals
- Have access to transport corridors and public transport
- Be close to employment catchment areas
- Have public infrastructure planning provisions in place such as power, gas, drainage, water, sewerage, and roads
- Have an established house resale market in the region
- Compare favourably to existing housing product in the area



Investing in Australian Residential Land Development

Australia's population continues to grow at a pace that outstrips the construction of new homes.

Around 80 per cent of all Australian residents choose to live in traditional, standalone homes with a garden (landed property), rather than in a high-rise apartment, flat or unit.

Providing affordable quality lifestyle choices for these new home buyers is the focus of Satterley acquisitions.

Satterley is regularly ranked in the top three or four for land sales in Australia and plans to maintain its market-leading position in Western Australia and continue to further expand our operations in Victoria and Queensland.

Australian residential development is supported by our stable Government, a sound banking industry, a strong local economy, steady annual population growth of around 360,000 people and an annual demand for new houses of around 110,000 dwellings, increasing by approximately one million people every three years.

LONG-TERM DWELLING DEMAND IN WESTERN AUSTRALIA (PER ANNUM)

New single detached dwellings ~ 13,000.

Multi-residential dwellings - apartments, townhouses and villas ~ 3,000.

Re-builds on owner's property (infill locations) ~ 2,000.

Long-term population growth per annum (total) 30,000 - 35,000.

LONG-TERM DWELLING DEMAND IN VICTORIA (PER ANNUM)

New single detached dwellings 18,000-22,000.

Multi-residential dwellings - apartments and villas 6,000 - 8,000.

Re-builds on owner's property (infill locations) 6,000 - 8,000.

Long-term population growth per annum (total) 125,000-135,000.

MEDIUM-TERM ANNUAL LOT DEMAND

Western Australia 5,000-6,000

Victoria 14,500 - 16,000

Queensland 10,000 - 12,000

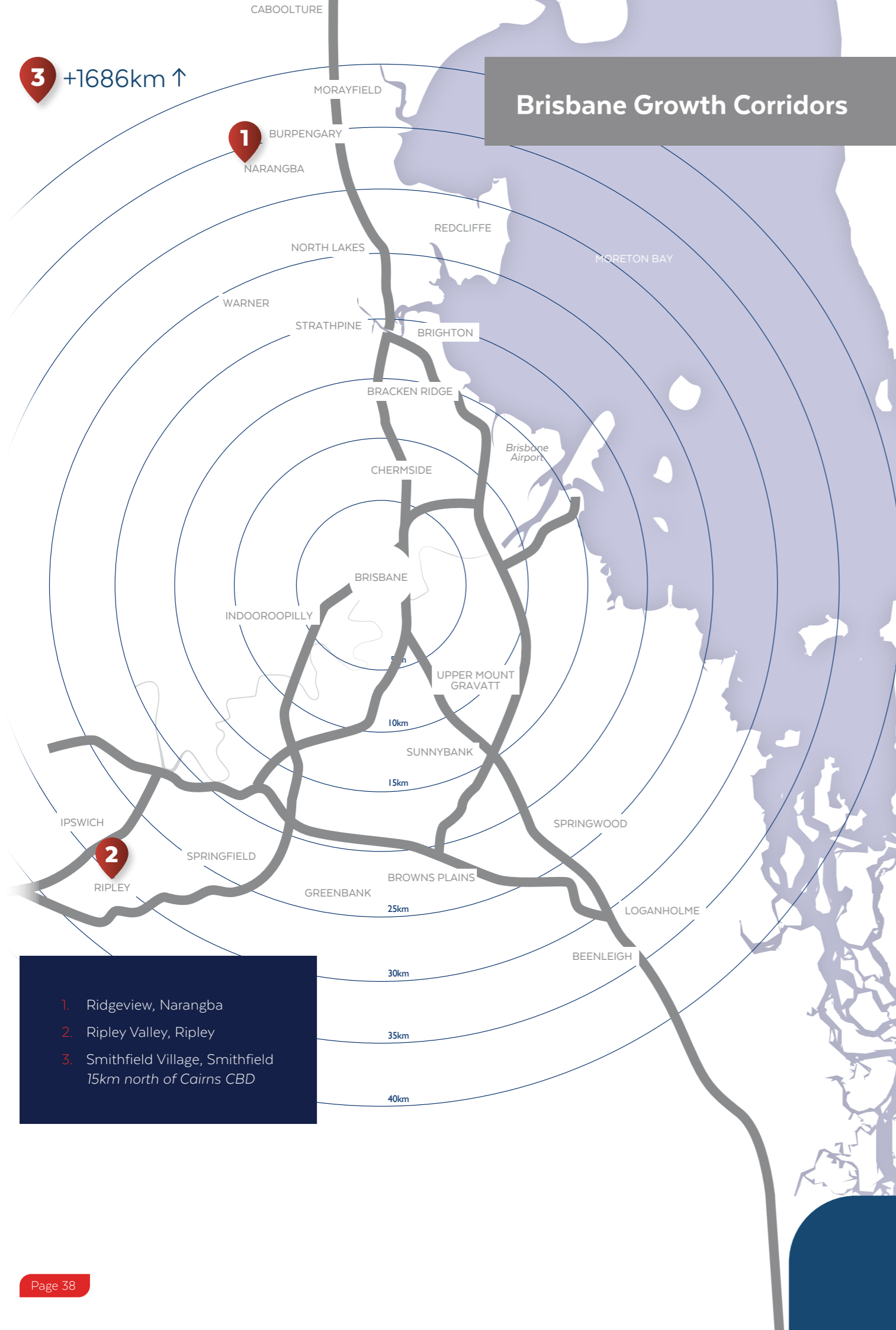
Perth Growth Corridors





3 +1686km ↑

Brisbane Growth Corridors





“Property has a long history of stable and safe capital growth and provides good returns for property investors prepared to take a sensible business approach.”

- Nigel Satterley AM

Award-winning Estates

Internationally recognised since 1995

Satterley has received more than 100 industry awards, including more than 60 Urban Development Institute of Australia awards since the awards began in 1995.

1999 UNITED NATIONS WORLD HABITAT AWARD

'The New Kwinana'

ALLARA

- 2019 UDIA State Winner for EnviroDevelopment (Chairman's Choice Winner)
- 2019 UDIA State Finalist for Environmental Excellence
- 2019 UDIA State Finalist Excellence in Marketing
- 2016 UDIA National EnviroDevelopment Award (Six Sustainable Elements)

ASCOT GARDENS

- 2003 UDIA State Finalist in Residential Development (over 250 Lots)
- 2002 UDIA State Finalist in Environmental Excellence
- 2002 UDIA State Finalist in Residential Development (less than 250 lots)
- 1998 UDIA State Award for Excellence in Urban Development (250 lots and under)
- 1998 City of Belmont Opportunity Award
- 1994 Landscape Industry Association Premier Estate Subdivision Award

AUSTIN LAKES

- 2013 UDIA National Award for Environmental Excellence
- 2012 UDIA State Award for Environmental Excellence

BEAUMARIS

- 2022 UDIA State Award for Masterplanned Development
- 2002 UDIA State Finalist in Environmental Excellence
- 2002 UDIA State Finalist in Residential Development (less than 250 lots)
- 1994 Landscape Industry Association Premier Estate Subdivision Award

BRIGHTON AND EDEN BEACH

- 2019 UDIA State Finalist for Masterplanned Development
- 2014 UDIA State Award for Excellence in Masterplanned Development
- 2013 UDIA State Award for Masterplanned Development
- 2009 UDIA National Award for Affordable Development
- 2009 UDIA State Award for Affordable Development
- 2008 UDIA State Award for Excellence in Masterplanned Development
- 2008 UDIA State Award for Excellence in Affordable Development
- 2007 UDIA State Award for Excellence in Masterplanned Development
- 2007 UDIA State Award for Excellence in Water Sensitive Urban Design
- 2007 PIA Special Commendation for Brighton Village Centre
- 2007 Water Awards - Minister's Award for Excellence - The Green

- 2007 Water Awards - Water Innovation - The Green
- 2007 Water Awards - Conservation & Efficiency (Commercial) - The Green
- 2007 Water Awards - Waterwise Land Development - The Green
- 2007 Prime Minister's Award for Community/Business Partnership
- 2007 TAFE Finalist in the VET in School Awards
- 2007 Finalist in the WA Environmental Awards
- 2005 Finalist in the Community Services Industry Awards
- 2004 UDIA State Finalist for Residential Development (Masterplanned Community)
- 2003 UDIA State Finalist for Residential Development (Masterplanned Community)
- 2002 Planning Institute of Australia (PIA) National Award Certificate of Merit for Urban Design
- 2002 UDIA State Finalist for Residential Development (under 250 lots)

DALYELLUP BEACH

- 2020 UDIA State Finalist for Environmental Excellence
- 2019 UDIA State Winner for Excellence in Masterplanned Development
- 2009 UDIA State Finalist Award for Excellence in Masterplanned Development
- 2005 UDIA State Award for Excellence Sustainable Urban Development (Land Sales)
- 2004 UDIA State Award for Excellence in Masterplanned Development
- 2003 UDIA State Award for Excellence in Masterplanned Development
- 2003 PIA Special Commendation for Structure Plan Report
- 2003 UDIA National Finalist Masterplanned Community

- 2003 FIABCI International Finalist
- 2002 Landscape Industries Association Award for Excellence in Public Open Space
- 2002 UDIA National Award for Residential Subdivision
- 2002 UDIA Finalist in the Presidents Award
- 2002 UDIA State Award for Excellence in Masterplanned Development
- 2002 PIA Certificate of Merit for Urban Design (Built Form)
- 2001 UDIA State Award for Excellence in Urban Development (over 250 lots)
- 2000 RAPI National Award, Certificate of Merit for Urban Design
- 2000 RAPI President's Award

EDEN BEACH

- 2020 UDIA State Finalist for Excellence in Social and Community Infrastructure

EVERMORE HEIGHTS

- 2013 UDIA State Finalist for Affordable Development
- 2009 UDIA State Finalist for Urban Water Excellence

GALLERY

- 2020 UDIA State Winner for Marketing Excellence

HALLS HEAD

- 1999 RAPI State Award for Urban Design Halls Head
- 1988 Environmental Protection Authority Award for Environmental Excellence

HERON PARK

- 2019 UDIA State Finalist for Residential Development

HONEYWOOD

- 2019 UDIA State Finalist for Residential Development
- 2018 UDIA National Finalist; Environmental Excellence
- 2017 UDIA State Winner; Environmental Excellence
- 2013 UDIA State Finalist Residential Development over 250 lots

THE HALES

- 2022 UDIA State Award for Residential Development

MINDARIE KEYS

- 1999 UDIA Presidents Award for Most Outstanding Development in Australia (Land Sales)

THE NEW KWINANA / THE NEW NORTH

- 2017 UDIA National Finalist Urban Renewal
- 2016 UDIA State Award Urban Renewal
- 2013 UDIA State Finalist Urban Renewal
- 2007 UDIA National Finalist Urban Renewal
- 2006 UDIA State Award Excellence Urban Renewal
- 2002 UDIA National Finalist Presidents Award
- 2002 UDIA National Finalist Urban Renewal
- 2001 UDIA State Award Urban Renewal
- 2001 UDIA State Award Excellence in Urban Renewal
- 2000 UDIA State Finalist Urban Renewal
- 2000 Master Builders Association Excellence Awards Alterations and Additions
- 1999 United Nations World Habitat Award "The New Kwinana"
- 1999 UDIA National Finalist Award Excellence in Urban Renewal
- 1998 UDIA State Award for Excellence Urban Renewal
- 1997 FIABCI International Finalist for Excellence Urban Renewal
- 1996 MBA Housing Excellence Award for Alterations and Additions

PRINCETON

- 2003 UDIA State Finalist Environmental Excellence
- 2003 UDIA State Finalist Water Sensitive Urban Design

REGENT WATERS

- 1997 UDIA National Award for Best Small Residential Subdivision
- 1996 UDIA State Award for Best Small Residential Subdivision

SANCTUARY WATERS

- 1998 UDIA State Finalist for Excellence in Urban Development in Residential Subdivision

SECRET HARBOUR

- 2003 UDIA State Finalist Water Sensitive Urban Design
- 2003 UDIA National Finalist Storm Water Industry Association, Water Sensitive Urban Design
- 2002 UDIA State Finalist for Environmental Excellence
- 2001 UDIA State Finalist for Environmental Excellence
- 2000 UDIA State Award for Environmental Excellence
- 1998 UDIA State Award for Environmental Excellence
- 1996 UDIA State Award for Excellence in Large Residential Estates

SMITHFIELD VILLAGE

- 2009 UDIA State Award for Residential Subdivision
- 2009 UDIA State Award for Excellence in Environmental Sustainable Development – Land Based
- 2007 Engineering Excellence in far North Queensland – Engineering Project of the Year

THE AVENUES

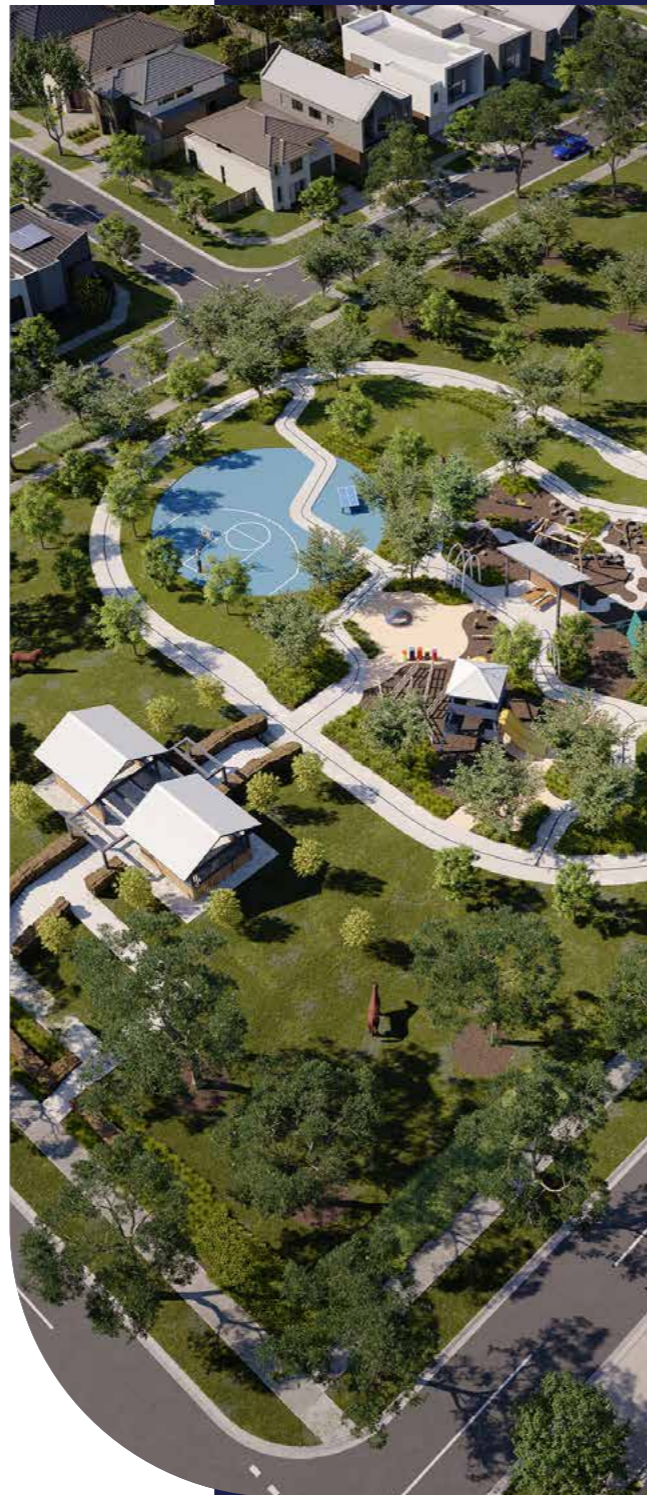
- 1996 UDIA National Award for Excellence in Urban Development
- 1996 Landscape Industry National Award for Central Park
- 1995 UDIA State Award for Excellence in Urban Development (999 lots or under)
- 1995 Landscape Industry State Award for Central Park

THE PENINSULA ESTATE

- 2000 UDIA State Award for Excellence in Residential Development (over 250 lots)
- 2000 UDIA National Award for Environmental Excellence
- 2000 FIABCI International Finalist
- 2000 WA Water Awards - Management of Water Resources for Residential Development
- 1999 UDIA State Award for Environmental Excellence

UPPER POINT COOK

- 2018 UDIA Victoria State Award Residential Development over 250 lots



DISCLAIMER (IMPORTANT NOTICE)

This document is an information booklet only and is not a prospectus or disclosure document. The information contained in this document is not financial product advice, nor is it taxation or legal advice. Each Recipient should consult its own professional advisers in regard to these matters. Each Recipient must make its own independent assessment and investigation of any business opportunity contemplated and should not rely on any statement made by Satterley or the adequacy or accuracy of any Information.

Any investment opportunity in the future will be presented in an Information Memorandum (IM) and is only available for persons who qualify as "wholesale clients" within the meaning of section 761A of the Corporations Act and as "sophisticated investors" within the meaning of section 708 of the Corporations Act.

The purpose of an IM is to provide general information to prospective investors to assist them in deciding whether they wish to invest in the opportunity. All investments are subject to risks, including those described in the IM. Prospective investors should read the IM in full before deciding whether to invest in the opportunity and if in any doubt as to how to interpret or deal with the IM, or whether an investment in the opportunity is appropriate, should consult financial or other professional advisers.

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