

GOLDEN AGE MACQUARIE PARK DEVELOPMENT FUND

Investment Managers Report to Investors

27th February 2018

Dear Investors,

Golden Age Capital, as Investment Manager of the Golden Age Macquarie Park Development Fund, is pleased to present this update for the Golden Age Macquarie Park Development Fund.

As defined within the Investment Mandate, the capital raised has been fully deployed into the Park One project, located within Macquarie Park, Sydney. This will be the only project that the Fund invests into, and as outlined below, the project is progressing well. The loan made to the Macquarie Park project was recently restructured to better align the investment with the strategy of the Fund. As detailed below the project is performing well with the project on time and on budget and as such the fund investment is performing well.

PROJECT DESCRIPTION

Park One is a superb collection of premier parkside residences ideally positioned in the true heart of Macquarie Park. For Luxury and location, this unique city oasis is simply unrivalled, overlooking the splendour of Sydney's Lane Cove National Park, and delivered by the nationally renowned Golden Age.

From the buzzing energy of the ground floor to the quiet refinement of the rooftop dining terrace, every element works in harmony with an organic sense of contemporary design. With its elevated position, subtle curves, shimmering façade and a lush green border, Park One is a striking architectural landmark.

Park One incorporates 412 units over two 2 buildings, residents are welcomed home by a magnificent Jacaranda as the centrepiece to a special botanic garden and every window overlooks a mass of flowering natives and lush greenery.

Project Address	80 Waterloo Road, Macquarie Park, NSW, 2113
No. of Storeys	21
Expected Completion	Q4 2019
Project Type	Residential

PROJECT STATUS

Last year the Golden Age Group was excited to appoint Icon as the Builder on the Park One project. Construction commenced immediately with demolition of the existing buildings well underway and excavation to commence this month.

If you have any queries relating to you Investment within the Golden Age Macquarie Park Development Fund, or you wish to enquire about other Funds, please do not hesitate to contact us.

Regards,



Chris Crighton
Executive Director