

# SUPPLEMENTAL INFORMATION MEMORANDUM

Dated 18 July 2024

REGARDING THE

## Lambert Capital Property Credit Fund - A Class Units

for wholesale, sophisticated and/or professional investors

(Supplementing an Information Memorandum dated 7 June 2024)

**STRICTLY PRIVATE & CONFIDENTIAL**

### 1. ABOUT THIS SUPPLEMENTAL INFORMATION MEMORANDUM

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- 1.1 **SIM** - This supplementary information memorandum ("**SIM**") is dated the date stated above and contains information about the class of Units in the Lambert Capital Property Credit Fund (the "**Trust**") known as "Class A Units". This SIM is supplemental to the '*Information Memorandum*' dated 7 June 2024 regarding the Trust and the offer of Class A Units (the "**IM**"), issued by the then trustee of the Trust (the "**Trustee**"). This SIM is issued by Bardin Capital Pty Ltd (ACN 074 938 364, AFSL 247858) as Trustee.
- 1.2 **Supplement** - This SIM supplements the IM. Please read this SIM together with the IM and retain this document with the IM. Existing and prospective investors should read all parts of the IM and this SIM before making a decision on whether or not to apply to make, or to have redeemed, an investment in the Trust.
- 1.3 **Terms** - Capitalised terms used in this SIM have the meanings given to them in this SIM or in the IM, *unless* the context otherwise requires.
- 1.4 **Purpose** - The purpose of this SIM is to provide up-to-date information to existing and prospective investors about the Trust and the offer of Class A Units.
- 1.5 **Advice** - The recipient of this SIM should assess whether the information in this SIM is appropriate for it, make its own enquiries, and obtain its own independent legal, financial, accounting, investment, taxation, valuation and other suitable professional advice before making any decision about whether or not to apply to make, or to have redeemed, an investment in the Trust. The information contained in this SIM is general information only and is not personal financial product advice. It does not take into account the individual objectives, financial situation, needs or circumstances of any person.

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- 1.6 **Important Notices** - The 'Important Notices' section of the IM applies equally to this SIM as if restated here (with any appropriate changes having been made), and existing and prospective investors should read it carefully.

**THIS SIM IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY, IN CONJUNCTION WITH THE IM, AND CAREFULLY CONSIDERED, ALONE OR WITH AN EXISTING OR PROSPECTIVE INVESTOR'S PROFESSIONAL ADVISORS, BEFORE DECIDING WHETHER OR NOT TO APPLY TO MAKE, OR TO HAVE REDEEMED, AN INVESTMENT IN THE TRUST.**

## 2. CHANGES TO TRUST

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- 2.1 **Trust / Trustee** - The Trust was established under and is governed by the '*Trust Deed*' (the "**Trust Deed**") dated 16 July 2021 executed by Guildfords Funds Management Pty Ltd (ABN 88 602 779 993, AFSL 471379) ("**GFM**") as Trustee at the time of its execution.
- 2.2 **Company** - GFM appointed Lambert Capital Investment Management Pty Ltd (ACN 651 160 780) (the "**Company**") (and certain key persons associated with the Company) as an authorised representative ("**AR**") under GFM's Australian financial services licence ("**AFSL**"), under an '*Authorised Representative Agreement*' dated 05 May 2021 between (1) GFM and (2) the Company (the "**ARA**").
- 2.3 **Manager** - The Trustee appointed the Company as the investment manager of the Trust under an '*Investment Management Agreement*' dated 28 July 2021 between (1) the Trustee and (2) the Company (the "**IMA**").
- 2.4 **Changes** - On 17 July 2024:
- (a) Trustee - GFM retired and was replaced as Trustee by Bardin Capital Pty Ltd (ABN 40 074 938 364, AFSL 247858) ("**BC**"), the holder of an AFSL with all authorisations necessary and desirable for the conduct of the Trust's affairs, under a '*Deed of Retirement & Replacement of Trustee*' entered into by (1) GFM and (2) BC;
  - (b) Manager - the MA was amended to have BC (as Trustee) replace GFM (as Trustee) as a party, under a '*Deed of Assignment of Investment Management Agreement*' between (1) GFM, (2) BC and (3) the Company.
- 2.5 **Summary** - Essentially, BC has replaced GFM in respect of all arrangements relating the Trust, but otherwise the Trust and its affairs continue uninterrupted and the disclosures in the IM regarding the operation, investment strategy, objectives, fees and costs and risks of the Trust remain unchanged.