DIVERSIFY | GROW | OUTPERFORM

Vantage Private Equity Growth 4

PRIVATE EQUITY FOR SOPHISTICATED INVESTORS

BENEFIT FROM AN AUSTRALIAN PRIVATE EQUITY INVESTMENT THAT GIVES YOU CO-INVESTMENT RIGHTS AND THE POTENTIAL FOR SUPERIOR RETURNS OF 20% P.A.

Vantage Private Equity Growth 4 (VPEG4) is a Private Equity Fund of Funds established to provide sophisticated investors with access to the returns generated by the top performing Later Expansion and Buyout Private Equity Funds in Australia.

Key Facts

Target Size	$100m
Focus	Investments in top tier Australian Private Equity funds investing in profitable companies for expansion & buyout
Target return	20% p.a. IRR (net of fees)
Min. Investment	AU$50,000 (Australian Fund Monitors referred investors)
Capital Calls	Capital is only called from Investors as underlying investments are made
Co-investment Rights	Institutional Investors will be offered the opportunity to co-invest into all direct underlying investments offered to VPEG4
Management fee	1.25% p.a.
Redemption	Quarterly, with 60 days notice, after investment held for a minimum of four years

Summary Highlights

- Superior targeted returns of 20% p.a.
- Access to top tier Private Equity Funds & Co-investments
- Focused investment Strategy; Later Expansion & Buyout Only
- Tax Effective Structure
- A Diversified Portfolio of profitable Australian private Companies
- Returns Distributed as Underlying Investments Exited
- Strong and Experienced Management and Investment Committee
- Opportunity to Redeem Investment after 4 years

VPEG4 will continue with the same successful investment strategy adopted by Vantage's previous funds, which at 31 March 2021 had investments across 25 Private Equity funds, who in turn had invested in 136 businesses across multiple industry sectors and had exited (sold) 60 of these investments.

Performance of Underlying Investments from Vantage's Previous Funds

Vantage has invested in 25 Private Equity funds...

Anchorage, Adamantem Capital, Advent Partners, Allegro, Archer Capital, catalyst, CHAMP Private Equity, CrescentCapitalPartners, Equity Partners, mercury capital, NEXTCAPITAL, Odyssey Private Equity, Pencarrow Private Equity, Quadrant Private Equity, watermanCAPITAL

... these funds have invested in (or acquired) 136 businesses (31 March 2021)...

LOCKER group, Integrated Packaging, Pizza Hut, V8 Supercars Australia, healthe.care, Autobarn All Sports, Rebel Sport, UGM Engineers, Carpet Court, GenesisCare, Gourmet Garden, MessageMedia, HRV, inova pharmaceuticals, JSW Australia, adairs, MYOB, AUSFUEL, scottish pacific Debtor Finance, StraitShipping, MMC, MIX Telematics, healthylife., Alpha Finance, My Mood Bag, Steel-Line, ACTROL, discovery, Lake Imaging, HEXAGON, Onsite, Cover-More Travel Insurance, SKINS, SWEH Statewide Equipment Hire, Heritage Lifecare, Junior Adventures, SCADAgroup, THECELLARMASTERSGROUP, dusk, noisette, TERREX SEISMIC, Dutton Garage, billy huda Select Furniture, Browne's, virtus HEALTH, Summerset, METRO GLASSTECH, SJ ELECTRIC, GroundProbe, HYGAIN, PANTHERA Finance, national hearingcare, AUSTRALIAN NATURALCARE, oporto, red rooster it's gotta be red, Hirepool, oztrail, vesco, servian, nexus Day Hospitals, TRIBE Breweries, Pepperstone, MST, INFINI CARE, FOREST, SILK Laser Clinics, Jaybro, GREAT SOUTHERN RAIL Australia's Great Train Journeys

... and have completed 60 exits (sales)

THECELLARMASTERSGROUP, oporto, red rooster, scottish pacific, ACTROL, national hearingcare, MYOB, billy huda, INFINI CARE, LOCKER group, AUSFUEL, SCADAgroup, CONTAINERCHAIN, GenesisCare, adairs, Autobarn All Sports, REBEL Sport, discovery, Cover-More Travel Insurance, inova pharmaceuticals, METRO GLASSTECH, Lake Imaging, Summerset, virtus HEALTH, SKINS, GREAT SOUTHERN RAIL, Gourmet Garden, HRV, ORIONSTONE

... with these exits generating

2.7 x

money multiple on invested capital for an average gross IRR of

31.7% p.a.

The remaining investments in Vantage's underlying portfolios are well on their way to maintaining this track record of

Investment Strategy

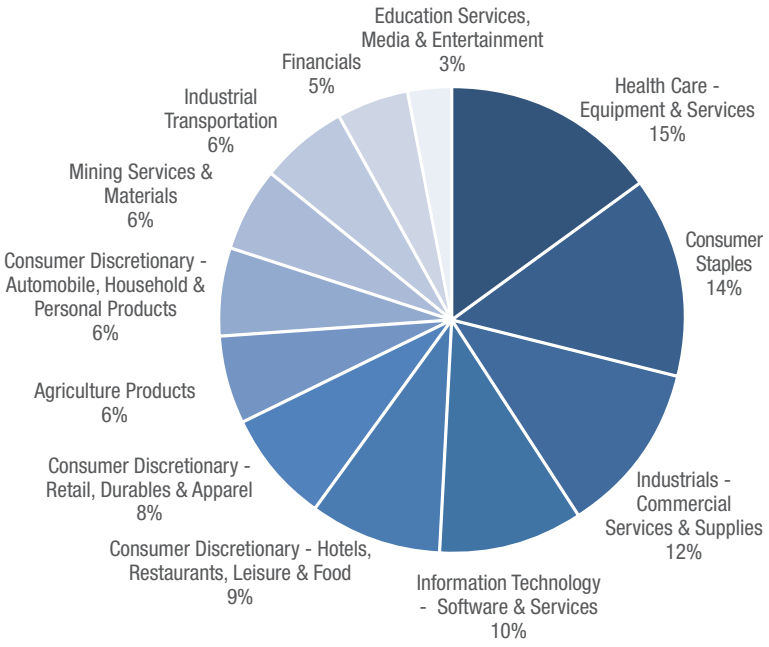
Since establishment in 2004, Vantage Asset Management (AFSL 279186) has developed and managed a Fund of Funds investment strategy focused exclusively on small to mid-market Growth Private Equity. This segment of Private Equity focuses on investments into profitable businesses with proven products and services.

These businesses typically have a leading market position and generate strong cash flows allowing Vantage's funds to deliver strong consistent returns to investors, while significantly reducing the risk of a loss within the portfolio.

A key factor in Vantage's investment strategy is risk minimization. This is obtained by diversification of underlying investments across a range of parameters including; fund manager, geographic region and industry sector.

VPEG4 will develop a diversified portfolio of underlying investments similar to Vantage's existing Private Equity funds, which have an emphasis on growth industry sectors including the Healthcare, Consumer, Industrials, Information Technology and Agricultural Products sectors.

Industry Diversification of Vantage's Current Underlying Company Investments



Investment Process & Committee

Vantage systematically follows an underlying fund selection and investment process. For each fund, Vantage evaluates a considerable number of investment opportunities that ultimately result in investments into a limited number of private equity funds and direct co-investments. The Investment Committee ensures consistency of the investment process and adherence to the investment guidelines.



Michael Tobin - BE, MBA, DFS.
Managing Director, Investment Committee Member
Michael is responsible for the management of all private equity investment activity at Vantage. Prior to founding Vantage, Michael was Head of Private Equity at St George Bank where he was responsible for the management and ultimate sale of the bank's Commitments and investments in $140m worth of St George branded private equity funds.



David Pullini BE, MBA.
Director, Investment Committee Member
David has over 25 years of general management, investment & advisory experience and was formally a founding partner of boutique investment bank O'Sullivan Pullini completing M&A transactions worth over $10bln in value across multiple industry sectors.



Rod McGeoch AO, LLB.
Investment Committee Chairman (Independent)
Rod is the Chairman Emeritus of Corrs Chambers Westgarth. His current board positions include Director of Ramsay Health Care & Destination NSW, deputy Chairman of SCG Trust & Co-Chairman of the ANZ Leadership Forum. Rod was also CEO of Sydney's successful 2000 Olympic bid & a Director of SOCOG.



Patrick Handley B.Com., MBA
Investment Committee Member (Independent)
Pat is the Executive Chairman of Mason Stevens Group and previously Chairman of Pacific Brands overseeing its turnaround under private equity ownership from 2001 to 2004. Pat was also previously the CFO of Westpac, establishing the first Quadrant Capital Fund in 1994.

Who Should Invest?

VPEG4 is specifically tailored for investment by sophisticated investors, super funds, charitable foundations & endowments. An investment in VPEG4 suits a range of investors including those;

- seeking an alternative investment that has consistently outperformed traditional asset classes;
- looking to gain access to a diversified set of top performing Private Equity funds & co-investments which are otherwise difficult or impossible to access directly;
- seeking to receive distributions in the form of income, franking credits and capital gains ultimately taxed at the rate applicable to their investment vehicle;
- who have a medium term (4 to 6 year) investment horizon;
- who are investing directly, through SMSF's, companies or trusts.

Important note

This Fact Sheet is being made available to you on a confidential basis to provide summary information only regarding VPEG4. The VPEG4 Information Memorandum should be read in its entirety before making a decision to invest. This Fact Sheet may not be reproduced or used for any other purpose. You should not construe the contents of the Fact Sheet as legal, tax, investment or other advice.

Corporate Directory

Investment Manager
Vantage Asset Management Pty Ltd

Cash Management Trust Manager
Vasco Trustees Limited

Registry
One Registry Services Pty Ltd

Audit & Tax
Ernst & Young

Fund Administration
Vantage Asset Management Pty Ltd

Solicitors To The Offer
Corrs Chambers Westgarth