

INGENIOUS CORPORATE GROWTH SERVICE

SERVICE UPDATE

Period ending: 30 June 2021

Investment performance

This is the accompanying explanatory note for Ingenious Corporate Growth Service ('the Service') for the period ending 30 June 2021.

We are pleased to confirm that the Service has increased in value in the quarter by 1.3% equating to a 12-monthly growth of 6%.

The Service is invested into Ingenious' real estate portfolio of secured development and bridge finance loans in established markets across England.

This includes 1,632 residential units: 121 pre-construction, 1,416 under construction and 95 complete. There are 23 live development projects and 6 bridge loans where development terms are pending.

During this quarter, the team closed 6 new loans with a value of £63.91m. See below table for locations and values.

Closed new loans	£
Liverpool	32,500,000
Harrow	11,425,000
Felixstowe	10,280,000
Hadley Wood	5,930,000
Croydon	2,500,000
Rugby	1,275,000
Total	63,910,000

There were 3 loans totaling £26m that were fully repaid in the quarter.

Summary

The Service has a conservative investment strategy and seeks to preserve the value of an investment and deliver steady growth.

It continues to operate with low levels of uncommitted cash, with all investments fully deployed into real estate deals at present.

Valuation methodology

Please note this valuation is for illustrative purposes only as the actual return on investment cannot be determined until you realise your investment in the Service.

The illustrative valuations are based on cash invested, plus revenue received, less any costs incurred as at the date of the valuation.

Please refer to the accompanying Valuation Statement for your investment valuation and return on cash deployed.

Next communication

Your valuation statement for the period ending 30 September 2021 is scheduled to be published in November 2021.

Should you have any queries regarding the above, please do not hesitate to contact a member of our dedicated Client Services Centre on clientservices@theingeniousgroup.co.uk.