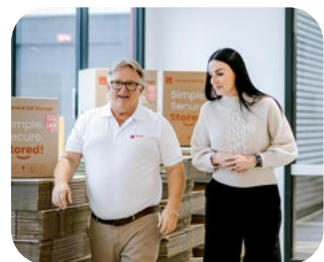




Your partner in commercial property investment

Commercial Property Investment & Development



About Natgen

“Since our inception in 2019, Natgen has been committed to providing wholesale and sophisticated investors with commercial property-based investment opportunities that align with their financial goals.”

Steven Goakes,
Founding Director

Founded by Steven Goakes and Brett Nelson, Natgen was established to deliver a diverse range of high-quality commercial property investments tailored to the evolving needs of investors.

At our core, we provide wholesale and sophisticated investors with the opportunity to own direct commercial property investments and developments across Australia. Our single-asset trust structure enables investors to select the opportunities that best suit their needs — knowing the specific trust asset and investment strategy — and to build and own a quality portfolio of commercial property assets nationwide.

The Natgen Investment Philosophy serves as our North Star, guiding the rigorous Natgen Selection Criteria, which draw on more than 30 years of property investment experience.

This approach allows us to identify commercial properties with resilient income characteristics and strong fundamentals, ensuring each investment is thoroughly researched and actively managed to deliver consistent value.

With deep experience in commercial property and funds management, and strong relationships across the industry, our team applies a disciplined approach to asset selection, development and ongoing management. This commitment keeps our investors at the centre of every decision and underpins Natgen’s reputation for transparency, governance and performance.

Thank you for your continued trust in Natgen. We look forward to partnering with you on your investment journey.



Trusted by investors nationwide

Investors from across Australia trust Natgen to help diversify their property portfolios through expertly identified, acquired and professionally managed commercial assets. With more than 30 years of experience in property and funds management, Natgen handles every aspect of the investment process — from acquisition and asset management to detailed investor reporting, including portfolio holdings, trust tax statements, quarterly updates and audited financials.

"Continual communication and consistent reporting has been exceptional, definitely in the initial stages upon first investments, it's helped my wife and I feel confident in entrusting Natgen with part of our investment portfolio." **Mal W**

"I am extremely happy with the quality and transparency of the research into the investment opportunities put forward by the Natgen Group. This has enabled me to invest in commercial sites with peace of mind, and has given me tax effective, regular income at a very acceptable return." **Craig B**

"Natgen provided the ideal opportunity to invest as a developer without the burden of sourcing, financing, planning and construction management. The boutique approach, clear reporting, 2 - 5 year investment timelines and high-quality finished products gave us confidence, while the unit trust structure allowed us to tailor our investment and manage exposure." **Paul & Robyn V**

"Natgen provides me with a great monthly income stream through its commercial property assets. The team is very professional and they always keep me well informed about the assets I have invested in." **Athol N**

"The team are professional with excellent communication. I find Natgen a great and easy way to diversify my investment portfolio in commercial property, and get a stable and attractive monthly income." **Jamie B**

"Natgen investors are a diverse group including professionals, business owners, farmers, and retirees, each with their own goals. What unites them is a desire to invest in quality commercial property, and the trust and confidence they place in us to do it well."

Brett Nelson, Founding Director



Our Difference

As a privately owned Australian fund manager, Natgen is personally invested in every project we undertake. It is our brand and our business – which means we stay close to every decision and every detail. Being owner-led gives us a genuine sense of responsibility to our investors and the agility to act quickly when opportunities arise, all while maintaining the discipline and transparency that define Natgen.

Natgen's defined-asset trust model allows investors to know exactly what they are investing in and to choose opportunities that align with their needs. With more than 30 years' experience in commercial property and funds management, we understand how the art and science of property investment combine to drive performance. This forms the foundation of the Natgen Investment Philosophy supported by the disciplined Natgen Selection Criteria.

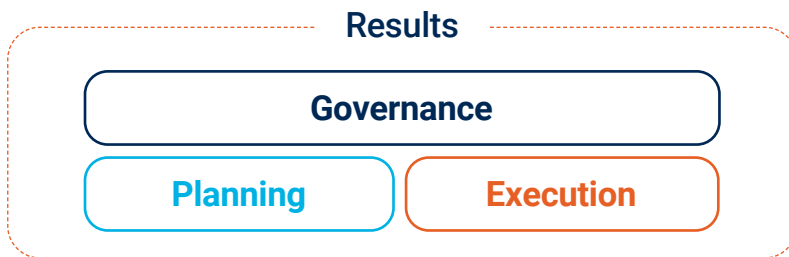
Our Focus

Our investment focus is the mid-tier commercial property market, typically with asset values between \$10 million to \$30 million, providing access to a segment that combines institutional quality with agility and liquidity. Opportunities range from lower-risk established assets with strong income characteristics to shorter-term development projects with growth potential.

Natgen takes the complexity out of property investment through:

- Negotiating competitive acquisition prices and investment terms
- Structuring debt and finance arrangements efficiently
- Managing assets, tenants and development delivery with care

At Natgen, our principles are simple, but our execution is exacting. That is what underpins the consistency of our results and the trust of our investors.



Australian Financial Services Licence

As a licensed entity, we are subject to the scrutiny of ASIC in abiding by the Corporations Act and meeting the performance and governance standards laid out in ASIC regulatory guides.

Natgen group licensed companies include National & General Administration Pty Ltd Australian Financial Services License (AFSL) No. 522 835, and Natgen Corporate Pty Ltd AFSL No. 554 046.



30+ YEARS

Experience



7%-42%

Range of Returns Targeted



\$100k

Minimum Investment

Why Natgen for commercial property investing?

Buy Well · Manage Well · Sell Well



Buy Well – *Insight and Discipline*

Every Natgen acquisition begins with a clear understanding of market drivers, value creation and economic trends. Our disciplined Natgen Selection Criteria define the type, location and timing of each opportunity, ensuring alignment with the **Natgen Investment Philosophy**.

With deep industry networks, Natgen often secures off-market transactions and structures deals that align with vendor and purchaser objectives, delivering optimal results for investors.



Manage Well – *Active Stewardship*

Rigorous due diligence underpins every asset, supported by Natgen's proprietary investment framework refined over decades. Debt is arranged on non-recourse terms through Natgen's established banking panel, giving investors prudent access to gearing at more favourable rates while containing risk within each trust.

Once acquired, we focus on strong tenant relationships, proactive leasing, cost control and strategic capital planning – protecting income quality and positioning assets for growth.



Sell Well – *Timing and Execution*

Divestment decisions are guided by disciplined analysis and market insight. Through effective management and asset positioning, Natgen aims to realise gains that reflect our commitment to long-term value creation.

At every stage – buy, manage, sell – Natgen applies a consistent philosophy built on insight, discipline and hands-on execution.

Natgen Investment Opportunities

Natgen Investment Trusts
Income Paid Monthly

Natgen Development Trusts
Short Term

Natgen Development Trusts
Long Term / Hybrid
Growth + Income

Natgen Investment Trusts

Regular, reliable income paid monthly

As a Unitholder in a Natgen Investment Trust you become a part owner of large commercial property assets that may be out of reach of many investors to buy individually.

With a minimum investment of \$100,000, you can invest in one or more commercial properties, such as office buildings, shopping centers, industrial warehouses, or specialty assets.

Typically, your investment will be for a **5–6 year** term.

The three types of return:

Cash income distributions

This is typically stated as an annual percentage return e.g. 8% p.a.

Taxation Benefits

The income distributions will attract a tax advantaged component.

Capital Appreciation

Any capital profits that have been achieved will be distributed to unitholders.

Benefits of investing in a Natgen Investment Trust include:

- ✓ **Monthly cash distributions** – Stable income from the rents paid by the tenants of the properties.
- ✓ **Expert management** – Properties are fully managed by Natgen and its property management company Realtec Services, including administration, maintenance, rent collection and leasing.
- ✓ **Non-recourse borrowing** – Due to our size and structure we can borrow on advantageous terms. The Financier will have no recourse to any Investor personally or to the other assets of any Investor.
- ✓ **Taxation benefits** – The Natgen trust structure allows investors to take advantage of the depreciation benefits available for commercial property. Distributions will usually be fully or partially tax sheltered.
- ✓ **Potential capital growth** – As the value of the property grows the value of your investment will grow. At the close of a trust term, any capital profits that have been achieved over the life of the fund will be distributed to unitholders.
- ✓ **Regular Reporting** – Trust updates, online portal with detailed portfolio holdings and activity, quarterly reports, independently audited financial statements and tax statements.

Investor Testimonial JUNE 2026



I have been investing with Natgen through my self-managed super fund for several years. After 13 investments with Natgen, including purchasing two units directly in their developments, they have consistently delivered.

37.2% CM23 trust return, against a **25.14%** target

*The CM23 trust delivered a **37.2%** return against a targeted 25.14%, and that kind of outperformance speaks for itself.*

What matters equally is how they operate along the way. Documentation is thorough, communication is consistent throughout each trust, and the quality of their audited financials and tax reporting genuinely minimises the compliance burden for SMSF investors – something I've come to really value and don't take for granted with other fund managers.

What I didn't expect when I started investing with Natgen was the level of personal engagement from Steven,

Brett, Caroline and the broader team. They are accessible, straight-talking, and always willing to get into the detail of any project. Dealing directly with the people making the decisions, rather than being handed off elsewhere builds real confidence when committing significant capital over a multi-year term.

Disciplined, transparent, and they deliver on what they promise, I wouldn't hesitate to recommend them to any wholesale investor seeking quality commercial property exposure.

Jason C
Unitholder

Investment Trust Portfolio

Targeting monthly income of 7-9% p.a. paid monthly

Prioritising resilient income with capital growth potential

Investment terms of 5-6 years

● Medical ● Office
● Convenience Retail ● Industrial

NATGEN INVESTMENT
Trust KT21 ●

14 Gowrie Street,
Kingsthorpe, QLD 4400
Purchase Date: April 2021
Purchase Price: \$6M
Industry: Convenience retail and medical
Tenants: IGA Supermarket, Medical Centre, Pharmacy, Dentist, Bottle Shop

7.0%
p.a. paid monthly*



NATGEN INVESTMENT
Trust GD21 ●

123 Queen Street,
Goodna, QLD 4300
Purchase Date: October 2021
Purchase Price: \$10.1M
Industry: Convenience retail and medical
Tenants: IGA Supermarket, Medical Centre, Pharmacy, Dentist, Bottle Shop and convenience food

7.0%
p.a. paid monthly*



NATGEN INVESTMENT
Trust IR22 ●

23 Lawrence Street & 101 – 121 Byron Street,
Inverell, NSW 2360
Purchase Date: May 2022
Purchase Price: \$11.3M
Industry: Convenience retail, commercial, food, medical and education
Tenants: Supa IGA supermarket, retail, commercial, food, medical, education

7.0%
p.a. paid monthly*



NATGEN INVESTMENT
Trust GL22 ●

20-22 Herbert Street,
Gladstone, QLD 4680
Purchase Date: July 2022
Purchase Price: \$9.28M
Industry: Regional Office building
Tenants: Queensland Government, Federal Government

7.52%
p.a. paid monthly*



NATGEN INVESTMENT
Trust C024 ●

Between Forrest and Johnston Streets,
Collie, WA 6225
Purchase Date: April 2024
Purchase Price: \$10M
Industry: Supermarket anchored retail centre, with health, liquor, government offices and ancillary retail uses
Tenants: Woolworths supermarket, retail, commercial, food, medical, education

8.5%
p.a. paid monthly*



NATGEN INVESTMENT
Trust QC24 ●

76 Lake Street, Cairns, Qld 4870
116 Siganto Drive, Helensvale, QLD 4212
Purchase Date: July 2024
Purchase Price: \$14.25M
Industry: 2 fully leased Office/ Commercial assets
Tenants: Major tenants include Commonwealth Bank, and Alder Constructions Pty Ltd.

9.16%
p.a. paid monthly*



Investment Trust Portfolio continued

Targeting monthly income of 7-9% p.a. paid monthly

Prioritising resilient income with capital growth potential

Investment terms of 5-6 years

- Medical
- Office
- Convenience Retail
- Industrial

NATGEN INVESTMENT
Trust SP24

Premion Place,
Level 9/39 White Street,
Southport, QLD 4215
Purchase Date: October 2024
Purchase Price: \$9.65M
Industry: Medical
Tenants: Icon Cancer Centre



8.0%
p.a. paid monthly*

NATGEN INVESTMENT
Trust CA25

Centennial Plaza, 116-128 Sharp Street,
Cooma NSW 2630
Purchase Date: March 2025
Purchase Price: \$13.72M
Industry: Supermarket anchored retail centre, with 9 specialities and 3 office tenancies.
Tenants: Major tenants include Coles supermarkets, Reject Shop and Commonwealth Bank



8.0%
p.a. paid monthly*

NATGEN INVESTMENT
Trust SG25

38 Southgate Avenue,
Cannon Hill QLD 4170
Purchase Date: August 2025
Purchase Price: \$22.0M
Industry: Office/Commercial assets
Tenants: Orica, Compass Group, Mindray Medical



8.3%
p.a. paid monthly*

NATGEN INVESTMENT
Trust PG26

33-41 Diesel Drive,
Paget, QLD 4740
Purchase Date: April 2026
Purchase Price: \$15.1M
Industry: Industrial Commercial
Tenants: Independent Mining Services



8.24%
p.a. paid monthly*

*See relevant Information Memorandum for details



All trusts are fully subscribed
Learn more
www.natgen.com.au



Natgen Development Trusts

your strategic partner in property development

Natgen Development Trusts provide investors with the opportunity to access the potential returns usually only available to large-scale property development groups. Investors stand in the shoes of the property developer – owning equity in the trust and sharing directly in development profits – while benefiting from the experience, discipline and processes of the Natgen team.

Each trust is established for a specific project, with minimum investment amounts from \$100,000 and capital committed for short and longer term options. This structure enables investors to select the locations and asset types that best align with their objectives – without needing to commit the multi-million-dollar equity usually required to undertake such projects alone.

Natgen delivers a complete development and funds management service through the entire lifecycle of each trust: site identification, risk-managed acquisition, planning and budgeting, project delivery and divestment of the finished product. Natgen also manages all trust administration, including accounting, investor reporting and arranging project debt facilities, providing investors with true exposure to property development without the operational burden.

Benefits of investing in a Natgen Development Trust include:

- ✓ **Access to development opportunities** – Market surveillance and demographic research to identify gaps and qualified development sites.
- ✓ **Development Expertise** – Team of industry professionals with decades of institutional property development experience.
- ✓ **Development Profits** – Target returns are higher than returns from more passive property investments. At the close of a trust term, any capital/development profits will be distributed to unitholders.
- ✓ **Non-recourse borrowing** – Due to our size and structure we can borrow on advantageous terms. The Financier will have no recourse to any Investor personally or to the other assets of any Investor.
- ✓ **Taxation Benefits** – The Natgen trust structure allows investors to take advantage of the depreciation benefits available for commercial property. Income distributions will usually be fully or partially tax sheltered.
- ✓ **Regular Reporting** – Trust updates, online portal with detailed portfolio holdings and activity, quarterly reports, independently audited financial statements and tax statements.
- ✓ **Australian Financial Services License** – Regulatory oversight by ASIC, ensuring full compliance with managed investments and investor protection laws. Not all development investment opportunities in the market meet these standards!

Natgen Development Trusts*	Short Term	Long Term / Hybrid
Investment Strategy	Develop & Sell	Develop, Operate & Sell
Investment Term	1-2 years	5-8 years
Focus	Growth	Growth + Income
Target Capital Return	~25%	~40%
Income Target	-	~7-9% p.a. paid monthly*
		

*Note – The metrics listed are general targets. Each trust is different and will have its own unique set of targets and attributes which can be reviewed in the Trust's Information Memorandum. Targets are typically quoted after fees. Actual results may vary. Past performance is not a reliable indicator of future performance.



Short Term Development Trusts

Buy – Research needs, location, and market.

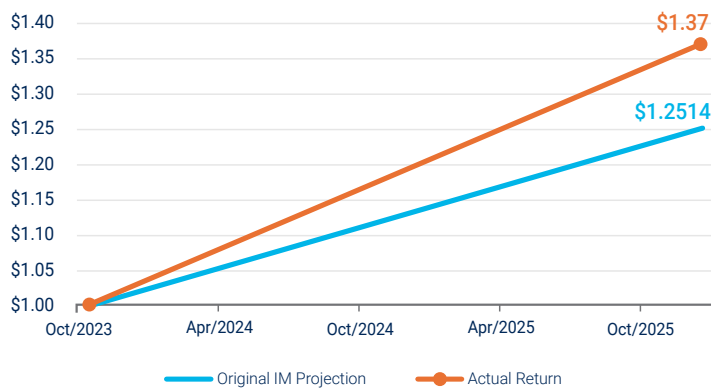
Develop – Optimise plans, quality contractors, cost control.

Sell – De-risk project with strata sales before and on practical completion.



Development Trust CM23 Case Study

CM23 Total Return



Natgen Development Trusts provide investors with the opportunity to access the potential returns usually only available to large-scale commercial property development groups. The short term trusts have an investment strategy focused on capital growth to buy, develop, and sell a commercial property development in around a two year term.



- Natgen Development Trust CM23** was established in 2023 to construct a commercial showroom/warehouse facility comprising 18 tenancies ranging in size from 100m² to 220m² located at the northern end of the Gold Coast, in Queensland.
- Location** – Situated at 8–10 Naves Drive, Coomera, the facility occupies a prime position in an emerging fringe business precinct with direct frontage to the future Coomera Connector via Yawalpah Road. The site is located within the high-growth Brisbane–Gold Coast corridor, with the Coomera population forecast to grow 289% by 2041¹.
- Value Management** – The site upon purchase benefitted from full-service provision, as well as a large electricity transformer and storm water offtake reducing cost and development time on key work. Initial plans were for 18 strata units, but further research and site optimisation enabled the approval and development of 21 premium quality industrial units.
- Investor Returns** - By the end of 2025, Unitholders had received a total of \$1.372 per unit, representing a **profit of 37.2%** of their original capital investment. This is well ahead of the Trust's targeted return of 25.14% as outlined in the Information Memorandum (IM).

This outcome reflects the disciplined approach we have applied from acquisition through to delivery; managing construction risk, navigating a volatile interest-rate environment, and capitalising on sustained demand in the office/showroom market. The project was completed within forecast timelines and generated returns above those outlined in the IM.

Past performance is not a reliable indicator of future performance. Refer to Information Memorandum for further detail.

¹ Refer Natgen Development Trust CM23 Information Memorandum - 2016 QLD Treasury population growth forecasts (pre-COVID)

COMPLETED PROJECTS

NATGEN DEVELOPMENT

Trust UC19

18 Northward Street, Upper Coomera, QLD 4209

10 x Strata-Titled Warehouse / Showroom facilities

✓ Completed 2020 • \$5,250,000 completed value



TARGET RETURN
12%

ACTUAL RETURN
13.1% ↑ Exceeded target

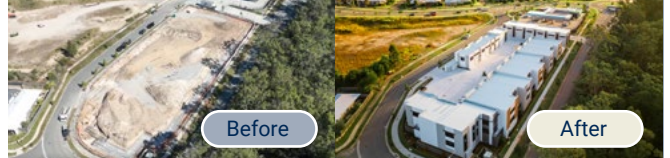
NATGEN DEVELOPMENT

Trust CM23

10 Naves Drive, Coomera, QLD 4209

21 x Strata-Titled Industry / Warehouse facilities

✓ Completed 2025 • \$15M completed value



TARGET RETURN
25.14%

ACTUAL RETURN
37.2% ↑ Exceeded target

NATGEN DEVELOPMENT

Trust OR23

23-27 Tillyroen Road, Ormeau QLD 4208

24 x Strata-Titled Warehouse / Showroom facilities

✓ Completed 2025 • \$12.5M completed value



TARGET RETURN
24.13%

ACTUAL RETURN
26.48% ↑ Exceeded target

NATGEN DEVELOPMENT

Trust YB24

36 & 38 Rowland Street, Slacks Creek QLD 4127

8 x Strata-Titled Industry / Warehouse facilities

✓ Completed 2026 • \$10.137M completed value



TARGET RETURN
25.42%

ACTUAL RETURN
~36% ↑ Exceeded target

CURRENT PIPELINE

NATGEN DEVELOPMENT

Trust RY25

55 Pagan Road, Yatala, QLD 4207

14-lot Rural Residential Subdivision

🕒 Expected Completion in 2027



COMPLETION VALUE **\$13.5M**

TARGET RETURN

28%

NATGEN DEVELOPMENT

Trust UN25

36 & 38 Rowland Street, Slacks Creek QLD 4127

8 x Strata-Titled Industry / Warehouse facilities

🕒 Expected Completion in 2027



COMPLETION VALUE **\$8.788M**

TARGET RETURN

25.13%

NATGEN DEVELOPMENT

Trust UC26

13-17 Northwood St, Upper Coomera, QLD 4209

27 x Strata-Titled Industry / Warehouse facilities

🕒 Expected Completion in 2028



COMPLETION VALUE **\$17.9M**

TARGET RETURN

25.1%

NATGEN DEVELOPMENT

Trust BL26

663 Pine Ridge Road, Biggera Waters, QLD 4216

24 x Strata-Titled Industry / Warehouse facilities

🕒 Expected Completion in 2028



COMPLETION VALUE **\$26.9M**

TARGET RETURN

25.2%

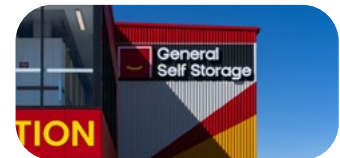
Long Term Development Trusts

Buy – Research needs, location, and market.

Develop – Optimise plans, appoint quality contractors, disciplined cost control. Independent valuation at Practical Completion.

Operate – General Self Storage to lease-up and operate facility. Income distributions to unitholders.


Sell – Realisation is achieved either through a standalone asset sale or a trade sale (combining all General Self Storage facilities), depending on the best outcome for unitholders.



NATGEN DEVELOPMENT
Trust UC22

8 Ellis Way, Upper Coomera QLD 4209
Industry: Self Storage

Operating



Target Return
upon let-up 42.7%

Increase in unit price
to date 70%


Stage
Lease-up

Target Income
8 - 10 % p.a. paid monthly*

NATGEN DEVELOPMENT
Trust ML23

2A Industrial Avenue, Molendinar QLD 4214
Industry: Self Storage

Operating



Target Return
upon let-up 37.1%

Increase in unit price
to date 30%


Stage
Lease-up

Target Income
8 - 10 % p.a. paid monthly*

NATGEN DEVELOPMENT
Trust PR25

3872–3890 Mount Lindesay Highway,
Park Ridge QLD 4125
Industry: Self-storage / warehouse

Under Construction



Target Return
upon let-up 39.16%

Increase in unit price
to date - n/a

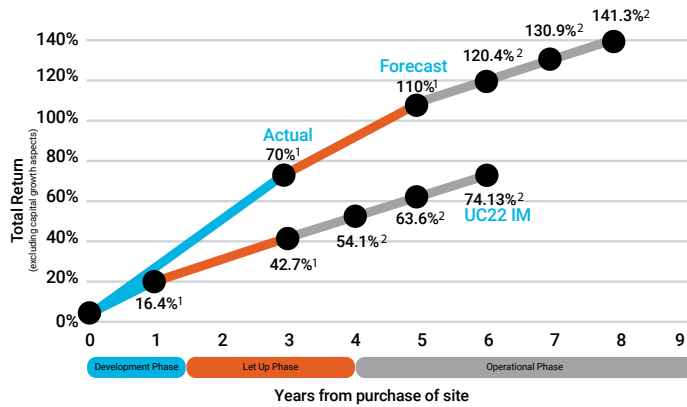
Stage
Under Construction

Target Income
8 - 10 % p.a. paid monthly*

* Note: See relevant Trust's Information Memorandum for further details. Returns are typically quoted after fees. Actual results may vary. Past performance is not a reliable indicator of future performance.

Development Trust UC22 Case Study

UC22 Cumulative Return Profile



Notes: 1. Incorporated in the Unit price in the Trust
 2. Cash distribution per annum, paid monthly
 3. Cumulative unit price increase and cash distribution before any capital gain

As of June 2025, investors in UC22 have seen the Trust's unit price revalued from \$1.00 to \$1.70, reflecting a **significant outperformance of 70% compared with a 16.4% projection** within the Information Memorandum (IM) for this stage of the project. The key points of benefit have been exceptional site optimisation, careful cost control, as well as maintenance of capitalisation rates and valuations of self-storage assets.

The facility has further projections of \$2.10 at full lease-up, representing a 110% uplift, compared with the IM target of 42.7% - an excellent outcome for investors.

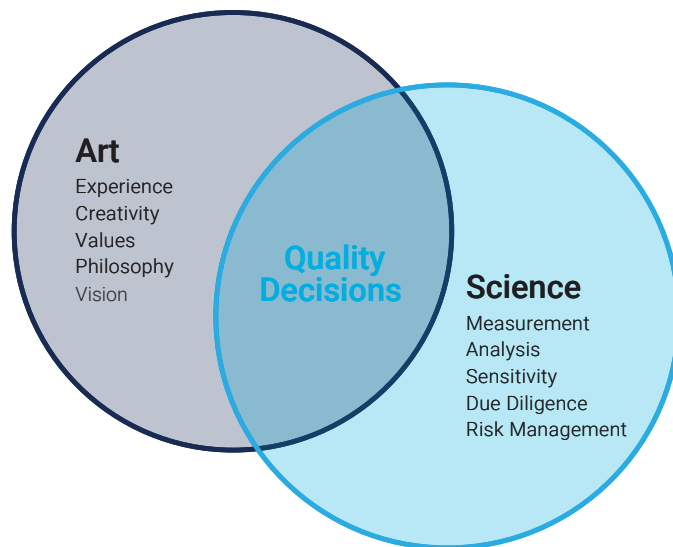
- Natgen Development Trust UC22** was established in 2022 to construct, lease-up, and operate a premium self-storage facility located at the northern end of the Gold Coast at Upper Coomera, Queensland. The investment strategy is to deliver strong capital growth and income returns to investors, with a planned exit via trade sale to private equity or an owner-operator.
- Location** - The facility is located at 8 Ellis Way, Upper Coomera, a prime site within the rapidly expanding northern Gold Coast corridor. It enjoys direct visibility from the M1 Motorway, one of Australia's busiest roads, and is positioned to serve a booming residential and commercial population.
- Value Management** - Originally planned as a three-storey construction, the facility has evolved into a four-storey complex with additional hard stand area - through substantial design work and value engineering. This change has allowed for a more efficient use of the site, leaving room for a potential Stage 2 expansion, which is not yet factored into current valuations.
- Milestone to date** - With development now complete, the Trustee has refinanced the construction debt, transitioning to an operating-phase debt facility with Commonwealth Bank. Part of this process has seen an independent valuation as at practical completion, indicating a significant uplift in the asset value - and therefore the value of units in the Trust.

**This is a case study of a previous Natgen self-storage investment - Natgen Development Trust UC22.*

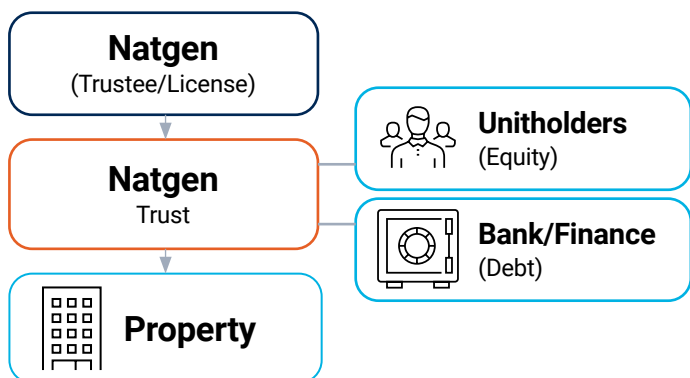


The Natgen Methodology

Our methodology combines qualitative factors (such as financial analysis, measurement technologies and due diligence) with qualitative factors (such as experience, creativity and values) as the basis of our decision-making. In essence, this is the Art and the Science of the business.



Natgen Trust Structure



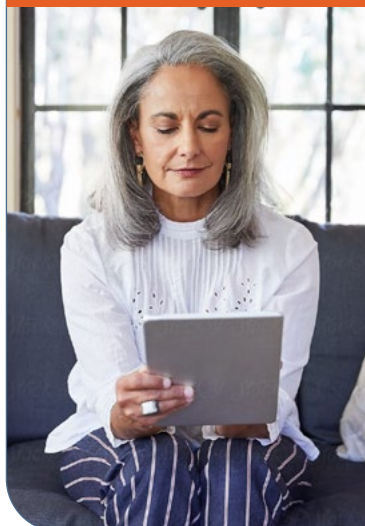
Natgen holds an Australian Financial Services License (AFSL) and is regulated by ASIC.

Trustees of Natgen investments are Corporate Authorised Representatives of the Licensee.

The properties are held in the name of the individual Trust, and the investors hold units in the Trust.

The Trustee is responsible for arranging both debt and equity capital, and for approving fund management agreements and other operational matters on behalf of unitholders.

Check out Natgen's Knowledge Centre > <https://natgen.com.au/articles/>



Natgen Investor Portal

The Natgen Investor Portal provides investors and their advisors with a real-time access to reporting on their investments, to maintain a watch on Natgen trust investments and to apply for new Natgen investments.

With cyber security being such an important issue, the portal provides a safe and secure environment for information exchange.



The Natgen Investment Philosophy

PURCHASE FOR PROFIT

"begin with the end in mind"

- Use well-researched and transparent criteria for all purchase decisions
- Plan the full lifecycle of an asset at the outset

MANAGE FOR OPPORTUNITY AND RISK

"be proactive"

- Proactively identify opportunities and risks and manage to optimise asset potential
- Remain nimble and vigilant for market and economic factors

DIVEST FOR OPTIMUM OUTCOMES

"vigilance and results"

- Monitor the market for value-added exit opportunities
- Prepare assets for sale during the entire holding period

We buy **mispriced commercial property assets** with good tenants in great locations. Our experienced team look at sociological factors and are attracted to investments linked to income resilience.

Natgen assets are located across Australia and are concentrated in sectors exhibiting income resilience.



Long Term Returns of Commercial Property

The MSCI Real Assets graph shows the rolling total returns on Australian commercial property since 1986. Observations are:

1. The total return over the years have been remarkably consistent and reduced or negative returns have happened sharply and recovered quickly when they have happened.
2. Regardless of the level of capital returns, the income return level is very consistent and continues even when capital values fall. This indicates that holding property during these rare periods of value fall is a sound strategy for recovery in time.
3. Periods of growth are much longer than periods of downturn.

Whilst it is often said that past performance is no guarantee of future performance, long term data series are valuable to isolate long term trends and value.



Source: MSCI Real Assets February 2026

The Natgen Team



**STEVEN
GOAKES**

*LL.B, B.Bus(Acc), LL.M, Dip.FP,
FIML, MAICD*

Executive Chairman Responsible Manager

Steven boasts a 30 year career focused on commercial real estate, funds management, compliance, corporate governance and law; all founded on a masters degree in property and trust law, and a business degree.

Steven structures and operates managed investment funds to maximise returns to stakeholders. His success comes from critically analysing stakeholder needs, and focusing management effort in value-add areas for investors.



**BRETT
NELSON**

B.Bus(Acc), CA, Dip. FP

Managing Director Responsible Manager

Brett combines a strong background in finance and accounting with tremendous energy and enthusiasm to deliver high-level analytical skills and financial experience to Natgen projects and clients.

Brett thoroughly understands the financial aspects of operating managed investment schemes and applies this expertise to ensure that entity capitalisation, cash flow and asset performance are measured and analysed in an ongoing and proactive manner.



**CAROLINE
SEYMOUR**

Dip. FP, Lic RE Agent

Manager - Investor Relations Responsible Manager

Caroline has over 25 years experience in funds management gained in roles ranging from marketing, communications, compliance management, performance reporting, and investor relations. She has worked for fund managers with over \$1b of funds under management, and has extensive experience in client relations.

In addition to her financial services expertise, Caroline has a passion for real estate, and is a licensed real estate agent. Caroline serves on Natgen's Compliance Committee as a Responsible Manager.



**SHARI
LAWRENCE**

*B.App.Sc (Prop.Econ), Grad Dip
(App.Fin & Inv), Cert 3 Inv. Mgt*

Compliance Consultant

Shari provides Natgen with extensive experience in the area of regulated managed investment schemes.

With a background in property economics and funds management, Shari provides value across a broad range of operational aspects of the Natgen business.



**MARK
JEWELL**

B Com, Dip Acc, CA, GAICD

Director - LDG

Mark is a very well-respected and experienced industry professional, having held senior leadership roles with a series of ASX listed companies, including as CEO and Chairman level.

Mark's experience and skills have been behind many iconic developments, including Q1 Resort, Palazzo Versace, and and many other residential and industrial projects.



**BRODIE
DEVENCORN**

*CA, B.Com (Acc&Fin), Grad Cert
Urb Dev&Sus*

Head of Finance

Brodie is a seasoned financial leader with over 15 years of experience delivering strong financial outcomes in complex, fast-paced environments. He excels at aligning financial operations with business strategies, particularly within organisations governed by strict corporate frameworks. A Chartered Accountant (CA), he holds a Bachelor of Commerce (Accounting and Finance) and a Graduate Certificate in Urban Development and Sustainability. Brodie is known for his unwavering commitment to trust, transparency, and accountability in every aspect of his work.



**LACHLAN
PAPAS**

B Bus (Finance), B Prop Econ

Senior Manager - Portfolio Assets

Lachlan brings extensive property experience gained at top-tier agencies including Cushman & Wakefield and Create Group Holdings. His expertise spans strategic advice and solutions for infrastructure, acquisition and development projects, supported by strong skills in market research, financial analysis, valuation and reporting.

Lachlan applies this experience to identify and negotiate high-quality off-market opportunities - enabling Natgen to buy well and secure assets ahead of the broader market.



**KELSIE
GILBERT**

B Bus (Management & Marketing)

Head of Marketing

Kelsie brings over 10 years of experience in digital marketing, making her a key asset to Natgen's team. With a proven track record of working with domestic and international clients, Kelsie has successfully executed a wide range of digital marketing strategies tailored to meet Natgen's diverse business needs.

Kelsie has a knack for delivering impactful campaigns that drive business growth and engagement. Her passion for innovation and data-driven results allows her to stay ahead of trends and craft customised digital strategies that align with Natgen's business objectives.



**HAYLEY
CHAPLIN**

JP, BBusMan, BA, BIntDes

Asset Manager

Hayley brings over 27 years of combined experience across property development, construction, strata and property management, facilities management, finance, insurance, and sales to her role at Natgen. With a comprehensive understanding of the full property lifecycle, Hayley has managed diverse portfolios spanning residential, commercial, industrial, retail, rural, medical, and SDA/NDIS assets. Her experience enables her to deliver integrated, end-to-end property management solutions that focus on optimising asset performance, ensuring compliance, mitigating risk, and maximising long-term value.



**EMMA-
KATE
HOOPER**

*CA, BA (Acc&Fin), Dip
(ForensicAcc&Inv)*

Financial Controller

Emma-Kate is a Chartered Accountant with experience across audit and industry roles spanning financial services, construction, not-for-profit and aviation sectors. She holds a degree in Accounting and Finance, along with a Diploma in Forensic Accounting, both earned in Ireland. She began her career in financial services audit, building a strong foundation in financial reporting, risk management and compliance, and has since held financial accounting roles within both commercial and purpose-driven organisations, including a major international airline.



**KEN
LEE**

Dip IT, Networking

Investor Relations Associate

Ken brings a strong client-centric approach to building and maintaining trusted investor relationships. He is deeply focused on delivering clear, timely, and considered communication, ensuring investors are well-informed and supported throughout every stage of their investment journey.

Ken offers extensive experience in account management, stakeholder engagement, and strategic partnerships across a diverse range of industries including property, technology, and sport. His background spans both established organisations and high-growth environments, providing him with a well-rounded understanding of commercial operations and investor expectations.



**DANIEL
MULHERN**

B.Urbn & Env Planning

Development Manager

Daniel brings experience in urban planning and development management across Queensland and New South Wales. He holds a Bachelor of Urban and Environmental Planning from Griffith University, with additional studies in civil engineering, and has led projects from feasibility through approvals to delivery.

At Natgen, he oversees development initiatives end-to-end, ensuring projects are strategically positioned, commercially sound, and delivered with a disciplined, risk-aware approach.



**HOLLY
KOIVISTO**

*B Prop Econ & B Bus
(currently completing)*

**Administration
and Compliance**

Holly provides the Natgen team with a range of important administrative support functions, focussed particularly on Natgen's compliance obligations under its AFSL and unitholder registry functions.

Additionally, Holly is undertaking tertiary study in Property Economics and Business, adding to her growing skillset and her contribution to Natgen and our investors.



**TANIA
MARTIN**

C Dec

Business Support Specialist

Tania is a highly experienced Business Support Specialist at Natgen, where she plays a pivotal role in coordinating and supporting the senior leadership team. With over 25 years of expertise across administration, compliance, and operational support, Tania brings deep knowledge and proven capability in navigating the complexities of the managed investments, legal, and wholesale sectors.

Transparent Reporting Across the Development Lifecycle

As an investor in a Natgen Development Trust, you receive structured, ongoing communications designed to provide clarity and transparency across every stage of the development lifecycle. This includes regular construction updates, milestone reporting, and relevant local and broader economic insights – ensuring you remain informed and confident throughout your investment.

Site Walkthroughs

Join the Natgen team on the ground as we walk through each site at key milestones throughout the development lifecycle, giving you a real-time view of progress.



Site Hyperlapses

A time-compress view of construction progress. Hyperlapses are issued at key milestones across the development lifecycle, paired with milestone reporting from the Natgen team.



FEATURED EDUCATIONAL WEBINAR

What is a Natgen Development Trust?

A walkthrough of how Natgen Development Trusts work – from site identification and risk-managed acquisition through to project delivery and divestment – and the role investors play across each phase.

[WATCH ON YOUTUBE](#)

youtube.com/@Natgen_Australia

STAY CONNECTED WITH NATGEN

Ongoing communication, across every channel.

Natgen maintains ongoing communication across all channels, providing regular updates on development progress, market insights, and key milestones. Follow Natgen across our official channels to stay up to date.



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[/natgen.com.au](https://natgen.com.au)



@natgen.com.au

SCAN TO FOLLOW



All channels, one link.
natgen.com.au/follow_us

Our Brands

Natgen has established a family of related companies and brands that collectively enable us to deliver quality outcomes for investors, which balances cost efficiency with effectiveness across every stage of the investment process.



Natgen brings together a lean team of experienced professionals who leverage relationships, expertise and discipline to deliver quality investment opportunities and outcomes for investors.

Operating under an Australian Financial Services Licence, Natgen provides investors with the confidence of regulatory oversight combined with the agility and focus of a privately owned fund manager.



Realtec Services provides property management solutions for Natgen-controlled assets. The team focuses on building strong relationships with tenants and suppliers while managing each asset to deliver optimal performance, enhancing value, and align with its investment strategy.



LDG provides property investment feasibility analysis, site selection, development management and corporate services to both property developers and funds management clients. Acting as Development Manager, LDG brings complementary skills and expertise while maintaining a clear separation between the roles of the Trustee and Development Manager.



The General Self Storage brand expanding across South East Queensland will create strong synergies across all Natgen self-storage development trusts. The appointment of GSS as operator is expected to deliver further advantages, including lower operational costs for unitholders, enhanced oversight of leasing and management activities, and greater flexibility in exit strategies, whether through trade sale or individual asset sales, to support optimal outcomes for investors.



**GAVIN
COWAN**

GSS Operations Manager

Gavin is a results-driven operations leader with a strong background in managing multi-site retail and service environments, driving revenue growth, and optimising profitability across diverse sectors.

As Operations Manager at General Self Storage, Gavin brings a strategic mindset, operational excellence, and a customer-centric approach to every aspect of the business.



**GARY
JACKMAN**

GSS Facility Manager - Southport

Gary brings more than 16 years of experience in the self-storage industry, with a proven record in delivering operational excellence. His expertise spans site development, revenue management and team leadership, driving efficiency and growth across competitive markets.



Find out more



Contact our Investor Relations team today

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