# LONGVIEW Home Equity Fund 2

## Exposure to a diversified portfolio of Australian family homes through shared equity investments, targeting 12 to 16% p.a. net returns.

**The LongView Home Equity Fund 2 gives wholesale investors access to Australian residential property in a structurally distinctive way.**

LongView's core investment thesis is that Australia's housing crisis is driven by the country's unique demographics and a shortage of well-located land near jobs and services. Demand is driven by population growth via immigration, urban concentration, and land scarcity.

Through HomeFlex, our shared equity product, the Fund partners with established homeowners to build exposure to a diversified portfolio of enduring family homes in Sydney, Melbourne, and Greater Brisbane, without debt, development risk, or tenancy risk.

# The Australian Family Home: An Enduring Investment

## Consistent Long-term Growth

Since February 1988, Melbourne, Sydney and Brisbane house prices have risen 7.2% p.a.[1], supported by sustained population growth and structural undersupply. Primarily driven by immigration, Australia has one of the highest population growth rates in the developed world.

## Urban Concentration

Population growth is concentrated in Sydney, Melbourne, and Greater Brisbane, driving land values higher. The Fund invests exclusively in this segment. Land scarcity is unusually acute in Australian cities — namely well-located land, where people can live near jobs, services and amenities.

## Resilient Asset Class

Across 50 years of recessions, rate spikes, and global crises, falls in Australian residential property have been modest and short-lived. The highest-quality segments combine strong returns with lower downside.

## Shared Equity Advantage

Investing alongside established homeowners through HomeFlex provides exposure to capital growth without leverage, without landlord risk, and without development risk.

[1]House Price growth calculated based on data provided in detached house prices across Sydney (47.5%), Melbourne (30.8%) and Brisbane (21.7%). Calculations performed based on data supplied by PropTrack for the period February 1988 to April 2026. A similar calculation executed over time periods and city weightings that differ to those mentioned above, may result in a different historical average growth across Melbourne, Sydney and Brisbane, to those mentioned above.

# How The LongView Home Equity Fund 2 Invests

## RODWELLs: Robust Older Dwellings On Well-located Land

LongView modelling shows that RODWELLs in Sydney, Melbourne, and Brisbane represent just 18% of Australian properties, but have generated 58% of all capital growth over the past two decades.[2]

The Fund invests predominantly in this subset: high-quality, established, owner-occupied homes with strong underlying land value. The Fund deliberately avoids high-rise apartments, new builds, regional markets, and locations with cyclical boom and bust dynamics.

**HOMEFLEX®**
**LONGVIEW**

HomeFlex is a LongView proprietary originations and investment mechanism which involves co-investing with owners in exchange for return of original capital, plus a pre-negotiated share of any future capital growth.

Homeowners access HomeFlex for a variety of reasons as it differs to a traditional reverse mortgage product — it provides equity-like capital without traditional debt. HomeFlex can allow homeowners to unlock equity built within the family home to fund lifestyle, support family, and to enable retirement.

Backed by LongView's deep experience and data capability in residential property, the pipeline of robust investment opportunities for HomeFlex is strong.

[2]Data extracted from ~6.4m property transactions based on data sourced by LongView across Australia for the period 01/01/1999 - 28/02/2026. RODWELLs, for the purposes of this analysis, includes all properties with a compound annual growth rate (CAGR) above 7.2% and held for more 10 or more years.

# About LongView

LongView is an established Australian residential property business with over a decade of operating experience across property management, advisory, data analytics, and funds management. An independent Investment Committee provides oversight on all investment decisions.

**2016**
Established

**2,000+**
Properties bought and sold

**3,500+**
Rental properties managed

**50+ yrs**
Property data analysed

## LongView Track Record - LongView Home Equity Fund 1

Launched in 2023, and carefully incubated alongside the LongView investment team, Fund 1 has performed in line with or ahead of its target returns since inception, and was oversubscribed at close.

As at 31 March 2026, the Fund 1 IRR since inception is 14.6% p.a. (net of fees).

Fund 2 is an open-ended vehicle which will provide investors exposure to this growing asset class.

## Portfolio Highlights

A sample of investments held within the Fund 1 Portfolio

**200+**
Home Equity Investments to date

**80%**
Average land content of investment property

**$300m**
Total value of homes invested in

**12%**
of properties screened that meet criteria

**40%**
Homeflex's average share of capital growth

**14.6%**
IRR p.a. (net of fees) since inception
(as at 31/03/2026)

## Sample RODWELL Investments in Fund 1 Portfolio

Northern Beaches, NSW

North Brisbane, QLD

South East Melbourne, VIC

HOME EQUITY INVESTMENTS
LONGVIEW

# LONGVIEW Home Equity Fund 2 Overview

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|---|---|
| **Fund name** | LongView Home Equity Fund 2 |
| **Trustee** | Polar 993 Limited (ACN 642 129 226, AFSL 525458) |
| **Investment Manager** | LongView Funds Management Pty Ltd (ACN 661 659 150, AR 001302145) |
| **Fund structure** | Open-ended unit trust |
| **Investor eligibility** | Wholesale clients only |
| **Target return** | 12 to 16% p.a. IRR, net of all fees and costs |
| **Benchmark** | Cotality National Home Value Index |
| **Distributions** | Semi-annual as contracts realise. 100% DRP as default. |
| **Minimum investment** | $100,000 |
| **Investment exposure** | Predominantly HomeFlex shared equity contracts in residential Australian family homes |
| **Investor liquidity** | 2.5% of NAV available for redemption quarterly, after 12-month lock-up |
| **Management fee** | 1.0% p.a. |
| **Performance fee** | 20% above the Cotality National Home Value Index + 1% (net of fees) |


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