

1. COURSE RECONNAISSANCE

A snapshot of this investment

✕ TARGETED STRATEGY	Create and manage a curated national portfolio of leading X-Golf venues by acquiring leading existing franchises and selectively developing new venues in carefully chosen locations.
✕ PROVEN BRAND	X-Golf is Australia's largest indoor-golf network, with more than 30 venues that combine premium simulator technology, quality food and beverage, and a relaxed, social atmosphere that drives repeat visitation.
✕ SOLID BUSINESSES	We look to acquire and establish leading X-Golf venues: venues with diversified, repeatable revenue across simulator hire, leagues, coaching, events and functions, food and beverage and memberships – venues which supporting resilient cashflow.
✕ INCOME AND CAPITAL	This fund is focused on generating regular income from venue operations, alongside generating long-term capital growth through disciplined expansion of the portfolio and an eventual portfolio realisation.
✕ TARGET TOTAL RETURNS	The Fund's net total return objective - return comprising annual income and capital growth - is 9% to 15% p.a. after fees and Usual Expenses over the medium to long term. Your capital is not guaranteed. You can lose as well as make money.
✕ TARGETED INCOME	The Fund's income objective is to provide investors with annual (June) cash distributions in the range of 8%–10% p.a. after fees and Usual Expenses. Income is not guaranteed.
✕ EXPERIENCED TEAM	The team managing the portfolio day-to-day is led by the founders and senior operators behind X-Golf, who have deep experience in indoor golf, hospitality and franchising, and who are supported by an experienced operations, governance and compliance team.
✕ OPERATIONAL EDGE	The Fund has a hands-on operating model focused on disciplined franchise and site selection, consistent brand standards, strong local venue teams and portfolio-wide benchmarking designed to drive performance and efficiency.
✕ REWARDS	From time to time, investors may be eligible to participate in an X-Golf rewards program offering discounted services and/or goods at participating Fund-owned X-Golf venues. We will let investors know on our website or through other promotion. These arrangements are not guaranteed and are not a return on investment. They are not provided by the Responsible Entity or the Fund.
✕ MINIMUM INVESTMENT	The minimum initial investment is \$25,000, and the minimum additional investment is also generally \$25,000.
✕ INVESTMENT HORIZON	There is not anticipated to be any withdrawals available for at least 3 years from the time the first applications for this fund are processed. The goal is to offer annual liquidity from this time, subject to the receipt of at least 3 months' notice of your withdrawal. But this is subject to relevant factors, and there can be delays. Even then, there can be delays. You need to be prepared to play the long game.
✕ TIMING	Open now to new investors.

