



Redefining Investment in Listed Property

REITWAY GLOBAL LEVERAGED EQUITY STRUCTURED PRODUCT TO BE LISTED on 12 AUGUST 2015

CAPE TOWN, 3 AUGUST 2015. Investec Bank Limited (Investec) is listing The Reitway Global Leveraged Equity Structured Product (Reitway ESP) on the Johannesburg Stock Exchange (JSE). The product provides Investors with a liquid property investment with exposure to a global portfolio.

The two components of the structure comprise: -

The full amount of capital invested by the investor is used to purchase Reitway BCI Global Property Fund units (Units)

- A put option is purchased from Investec Bank Limited where the put option strike price is calculated to be equal to the value of the Units purchased using the funds received from the investor or the Units delivered by the Investor plus additional Units purchased by Investec using the cash distributions received on all the Units less the funding cost and fees charged by Investec. The Investec funding cost is at an interest rate of 3 month Jibar plus 250 basis points (approximately Prime -1%). Investec charges a fee of 0.35% per annum on the amount invested by the client.
- All the funding provided by Investec is used to purchase additional Units. The ratio of the amount of funding provided by Investec to the total Unit value will be maintained within a specified range of between 27% and 33%

The net result is that investors will be exposed to a global portfolio of commercial property carrying an ultimate debt level that will range between 60% and 65%. This level of debt replicates what would be considered to be a moderate level of funding for commercial property.

This investment may be appropriate for you if:

- You expect Reitway BCI Global Property Fund will generate income returns greater than the interest levied to fund the additional Units purchased by Investec
- You are looking for an investment that offers geared upside (with the knowledge that gearing can also magnify any downside movements)
- You have an initial investment horizon in excess of three years (with immediate access to your funds if required)
- You have a minimum of R100 000 to invest

The Reitway ESP will be listed on the JSE and is subject to the requisite listing requirements. The listing thus provides Investors with the ability to hold the Reitway ESP in their stock broking account with daily liquidity being provided on the JSE trading system.

The book build will close on the 8th of August 2015 with the product being listed on the 12th of August 2015

ABOUT REITWAY GLOBAL

Reitway Global is an investment fund manager focussed on a single asset class, Global Listed Property. High-conviction views are taken that generate wealth-enhancing performance over the medium and longer term. This single concentration of intellect and energy is the cornerstone of a philosophy that incorporates discipline, pragmatism and the avoidance of unnecessary risk.

The funds are managed on a benchmark and style agnostic basis which is typically expressed by taking positions beyond the components of conventional indices. This approach enables the investment team to identify and invest in REIT's that are expected to produce high total returns irrespective of their position or weight in the market.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Redefining Investment in Listed Property

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For more information about the Reitway Global Property Funds, please visit our website at www.reitwayglobal.com or contact us at 021 551 3688

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