

REITWAY GLOBAL LEVERAGED STRUCTURED PRODUCT

Detailed Information Sheet

Month ending 30 November 2017

The Investment Opportunity

The Reitway ESP is a Johannesburg Stock Exchange (JSE) listed investment product issued by Investec Bank Limited that provides investors with a geared exposure to the Reitway BCI Global Property Fund. Additional leverage of between 27% and 33% magnifies returns (and losses) and is aimed at investors seeking geared upside on a Global Property portfolio.

The instrument represents the Investor's rights to a parcel of Property Fund Units and to an Over-the-Counter Put Option over the Units. This provides geared upside and downside return.

The Reitway ESP is subject to the listing requirements of the JSE giving Investors the ability to hold the Reitway ESP in their stock broking account.

An Investor may enter or exit the investment daily with Investec making a market with a bid to mid spread of 1%.

The daily price of the Reitway ESP is subject to various factors including prevailing interest rates and market levels. The put strike price is equal to the value of the Reitway BCI Global Property Fund units held, less the cost of any funding used to pay for gearing.

This Investment may be appropriate for you if:

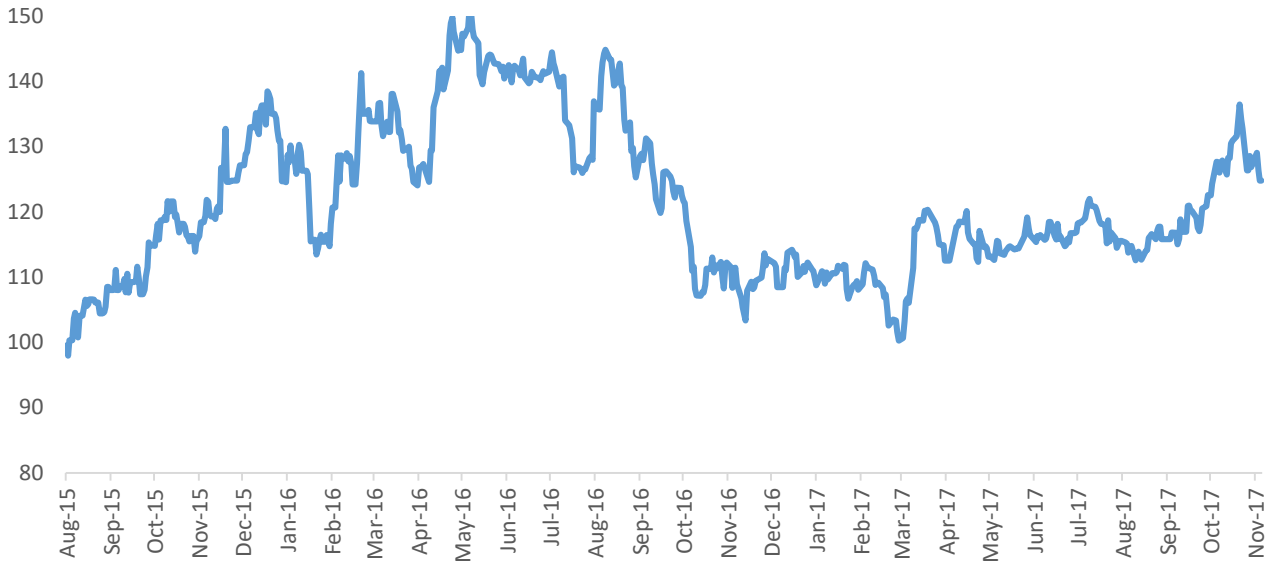
- You expect Reitway BCI Global Property Fund will generate income returns greater than the interest levied to fund the additional debt provided by Investec
- You are looking for an investment that offers geared upside (with the knowledge that gearing can also magnify any downside movements)
- You have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

This Investment may not be appropriate for you if:

- You want 100% principal protection under all conditions.
- You require regular dividends and income.
- You do not wish to take credit risk on Investec.
- You do not wish to assume the risk of downside gearing.

Inception date: 12 August 2015	JSE category: Global - Real Estate - General	Issuer: Investec Bank Limited	Minimum investment size: ZAR 100 000 Minimum recurring investment: ZAR 10 000
JSE Code: ESPIB1 Valuation: Traded daily on JSE Underlying holding: Reitway BCI Global Property Fund	Bloomberg Ticker: RGLESPA:SJ Isin Number: ZAE000208922 Current fund size: ZAR 1.3million	Investment Horizon 3 – 5 years Investec annual management fee: 0.35 (excl. VAT)	Cost of funding: 3month Jibar plus 250 BPS Funding to asset ratio: 27% - 33%

Share Price Performance



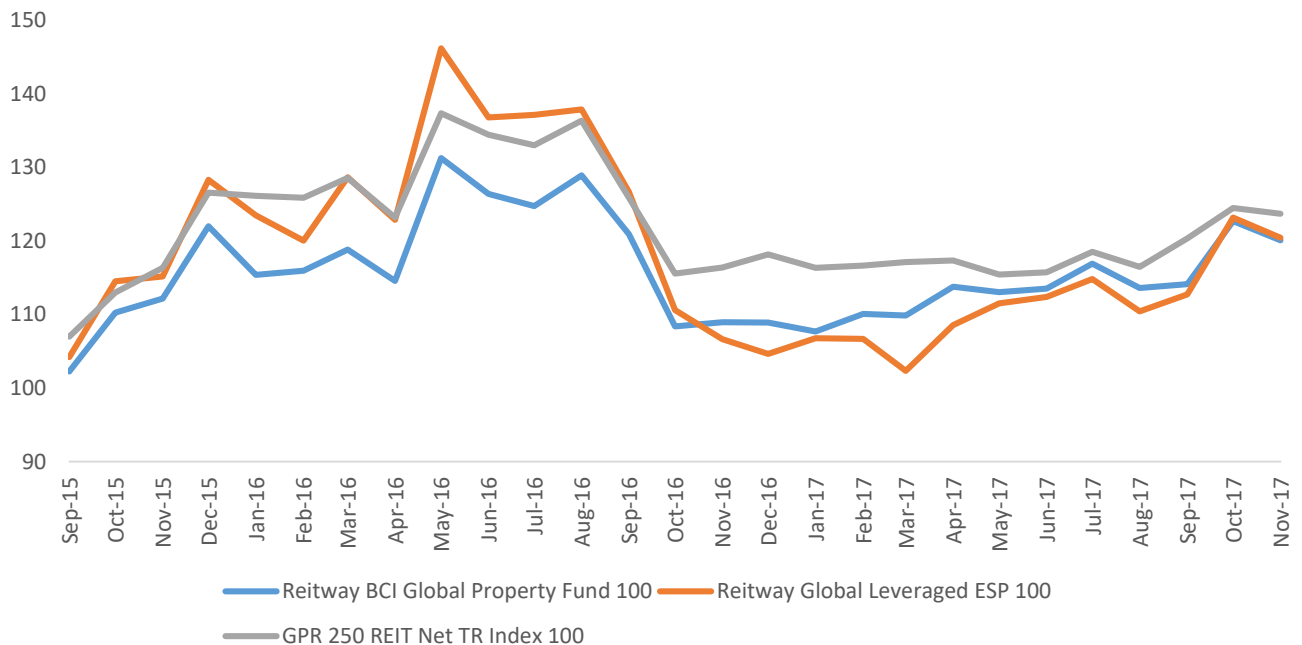
Source: ShareNet

Monthly Total Returns

ZAR	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	2.05%	(0.07%)	(4.11%)	6.09%	2.71%	0.78%	2.18%	(3.83%)	2.11%	9.24%	(2.24%)		15.06%
2016	(3.78%)	(2.76%)	7.17%	(4.50%)	18.97%	(6.42%)	0.24%	0.53%	(8.12%)	(12.68%)	(3.56%)	(1.89%)	(18.44%)
2015	-	-	-	-	-	-	-	4.11%	4.23%	9.89%	0.56%	11.39%	33.57%

Source: ShareNet, Reitway Global

Share Price Performance vs Reitway BCI Global Property Fund

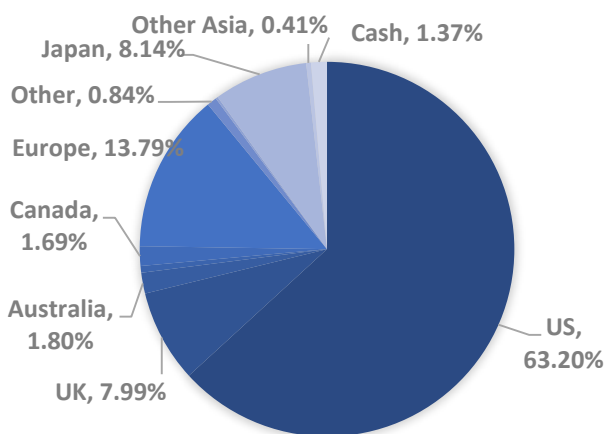


Source: Reitway Global

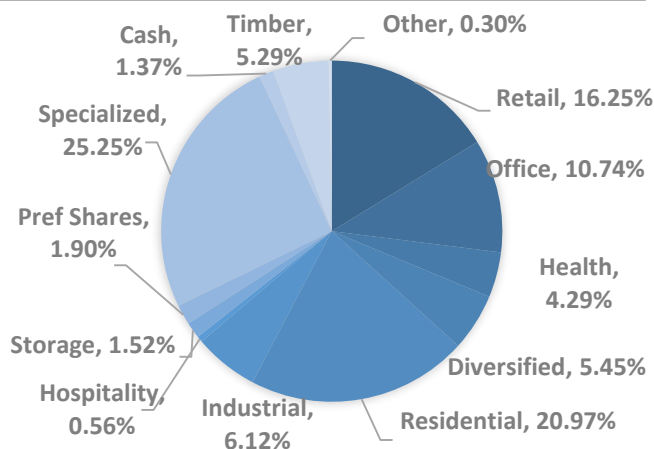
The Portfolio information provided below is based on the investment in the underlying holding - Reitway BCI Global Property Fund

Diversification

Geographic / Currency Diversification



Property Sector Diversification



Top 10 Holdings

	% of portfolio	Code	Exchange		% of portfolio	Code	Exchange
SPW Reitway	7.86%	SLGP	-	Mitsubishi Estate Company	4.33%	8802.T	TSE
Uniti Group Inc	7.28%	UNIT	NYSE	American Homes for Rent	3.73%	AMH	NYSE
Simon Property Group	4.97%	SPG	NYSE	Great Portland Estates	3.58%	GPOR	LSE
Weyerhaeuser	4.88%	WY	NYSE	QTS Realty	3.39%	QTS	NYSE
Invitation Homes	4.76%	INVH	NYSE	CyrusOne	3.36%	CONE	NASDAQ

About Us

As an investment manager dedicated to a single asset class – global property – Reitway Global is committed to building wealth for our investors by delivering a consistently superior performance over the long term.

For more information on our funds or if you want to schedule a meeting, feel free to contact our Business Development team.



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DISCLAIMER:

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