

REITWAY BCI GLOBAL PROPERTY FUND

Detailed Information Sheet

Month ending 31 August 2017

The Investment Opportunity

The Reitway BCI Global Property Fund, which has been approved by the South African Financial Services Board, offers seamless exposure to a portfolio of distribution-producing global real estate securities. The fund is a South African domiciled, Rand-denominated collective investment scheme investing in REITs and property-related securities. While the securities are largely located in the developed markets of North America, Europe, Australia and Asia, the fund does not exclude exposure to developing economies where compelling investment opportunities present themselves.

Portfolio objectives

The fund's primary objective is to generate high current income, however investors will reap the inherent benefits of capital appreciation that come with real estate assets. The portfolio may be invested in global real estate securities and property-related securities. The portfolio's property exposure will always exceed 75%.

Benefits of investing in the fund

The fund is the essence of diversification and liquid global real estate securities that offers:

- Attractive yields
- Geographic, sector and currency diversification
- Long-term capital appreciation
- Tax optimization
- Moderate volatility
- Quarterly distributions

Platform/LISP availability

- Absa AIMS
- Discovery
- Glacier by Sanlam*
- Investec (FundChoice)*
- Momentum (Wealth)
- PPS **
- PSG In-house Fund list
- PSG Online
- RMB
- STANLIB
- WealthPort
- Old Mutual/Skandia

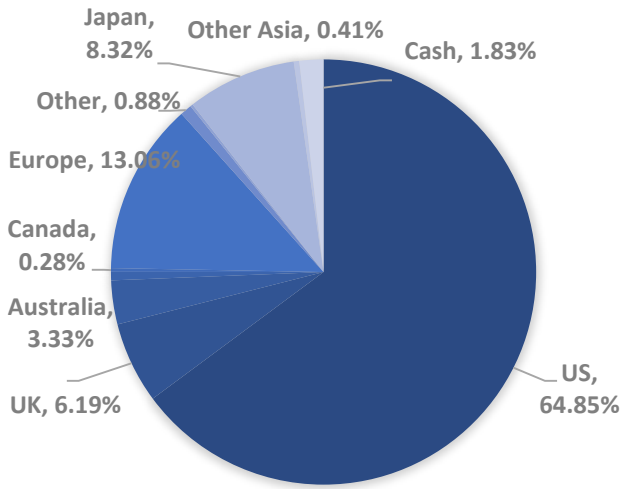
*Listed under Boutique Collective Investments

** Restricted Access

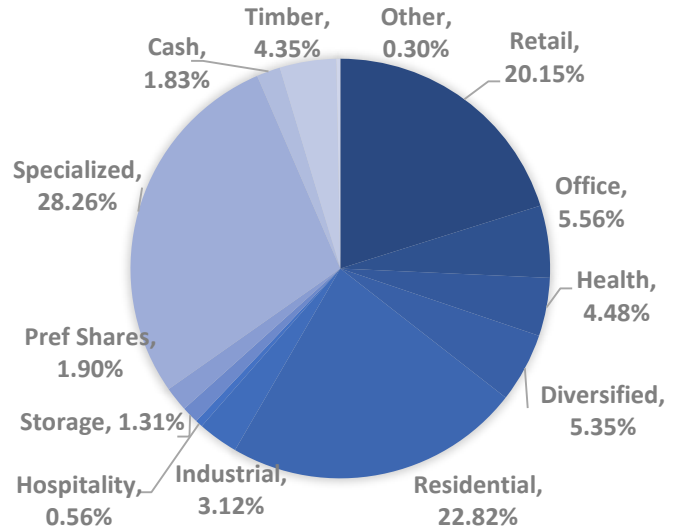
Inception date: 31 January 2012	Portfolio category: Global - Real Estate - General	Portfolio manager: Reitway Global (Pty) Ltd Custodian: Standard Executors & Trustees	Minimum investment Size: ZAR 25 000 Minimum recurring investment: ZAR 1000	Current fund size: ZAR 887 million
Risk profile: Moderate Valuation time: 15h00 (CAT) Transaction time: 14h00 (CAT)	Benchmark: GPR 250 REIT Net TR Index Bloomberg ID (A) BCIGLPA Fund Administrator: Maitland Group	Represented by: Greg Rawlins Bloomberg ID (C): BCIGLPC ISIN Number: Class A: ZAE000161303 Class C: ZAE000174074	Total Expense Ratio (TER): Class A: 1.60% Class C: 1.15% Statement Frequency: Quarterly (Feb, May, Aug, Nov) Daily statements can be downloaded at: bci-transact.co.za	Performance fees: No Performance fees Annual management fee: Class A: 1.25% (Excl. VAT) Class C: 0.95% (Excl. VAT)

Diversification

Geographic / Currency Diversification



Property Sector Diversification



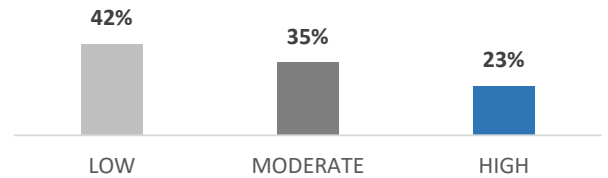
Risk Profile*

Reitway Global reviews its individual portfolio components and assigns a quantitative risk rating on a monthly basis.

The rating is based on the Beta* of each security in the portfolio relative to the MSCI World Index.

*Beta is a measure of the systematic risk of a security in comparison to the market as a whole.

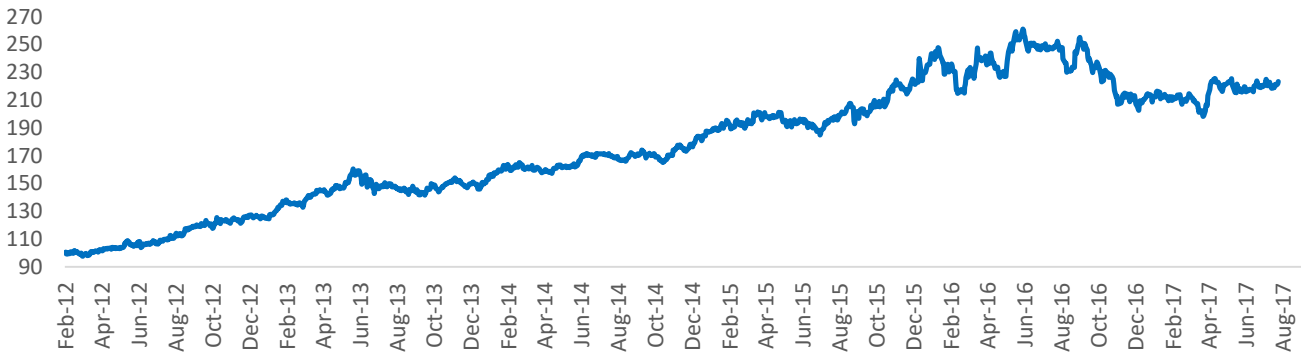
* Time frame: February 2012 to present



Top 10 Holdings

Company Name	% of portfolio	Code	Exchange	Company Name	% of portfolio	Code	Exchange
Uniti Group Inc	8.44%	UNIT	NYSE	Mercialys	3.99%	MERY	PA
SPW Reitway	8.15%	SLGP	-	QTS Realty	3.87%	QTS	NYSE
Simon Property Group	5.04%	SPG	NYSE	American Homes for Rent	3.78%	AMH	NYSE
Mitsubishi Estate Company	4.25%	8802.T	TSE	CyrusOne	3.58%	CONE	NASDAQ
Weyerhaeuser	4.00%	WY	NYSE	Great Portland Estates	3.53%	GPOR	LSE

NAV Performances

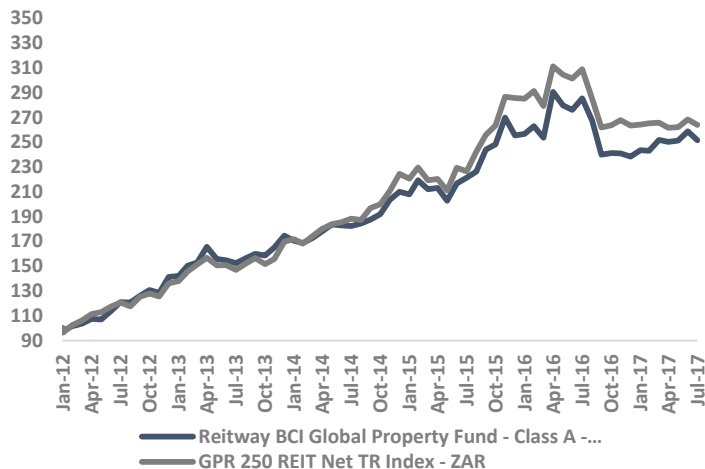


Source: Morningstar

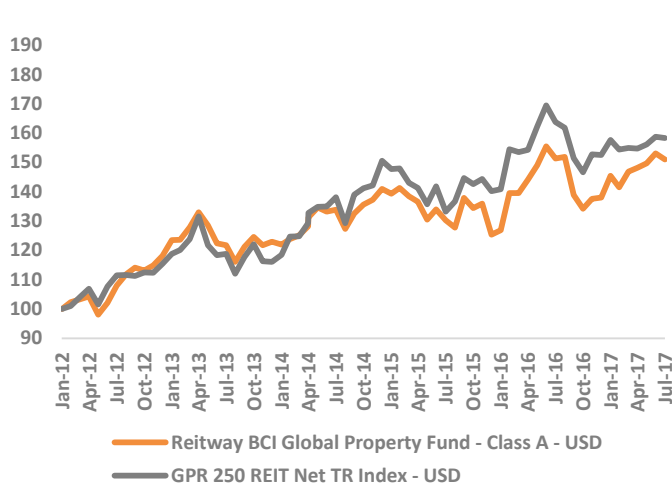
Fund performance relative to benchmark (Total Returns)

Note: The benchmark's performance is not affected by a withholding tax deduction. However the fund's Total Return is computed using income net of the deduction of withholding tax thus affecting the comparative performance.

ZAR Performance



USD Performance



Source: Morningstar / MoneyMate

Source: Morningstar / MoneyMate

Monthly Total Returns

ZAR		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	Fund	(1.10%)	2.20%	(0.20%)	3.56%	(0.63%)	0.41%	2.97%	(2.80%)					4.32%
	Benchmark*	(1.56%)	0.27%	0.42%	0.19%	(1.64%)	0.27%	2.38%	(1.72%)					(1.45%)
2016	Fund	(5.42%)	0.50%	2.47%	(3.58%)	14.58%	(3.71%)	(1.29%)	3.34%	(6.23%)	(10.36%)	0.53%	(0.03%)	(10.71%)
	Benchmark*	(0.34%)	(0.23%)	2.15%	(4.17%)	11.50%	(2.13%)	(1.08%)	2.54%	(7.68%)	(8.20%)	0.72%	1.53%	(6.63%)
2015	Fund	3.24%	(0.97%)	5.45%	(3.33%)	0.44%	(4.76%)	6.77%	2.19%	2.27%	7.79%	1.75%	8.74%	32.67%
	Benchmark*	6.51%	(1.70%)	4.10%	(4.54%)	0.51%	(4.22%)	8.67%	(1.24%)	6.98%	5.63%	2.93%	8.81%	36.05%
2014	Fund	5.77%	(2.33%)	(1.03%)	2.51%	2.91%	3.17%	(0.36%)	(0.27%)	1.03%	1.76%	2.33%	6.02%	23.33%
	Benchmark*	8.82%	1.24%	(2.05%)	3.72%	3.24%	2.14%	0.82%	1.56%	(0.61%)	5.16%	1.54%	5.43%	35.22%
USD		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	Fund	0.33%	5.33%	(2.65%)	3.76	0.86%	1.06%	2.26%	(1.34%)					9.77%
	Benchmark*	(0.14%)	3.34%	(2.04%)	0.37	(0.16%)	0.91%	1.67%	(0.23%)					3.69%
2016	Fund	(7.83%)	1.24%	9.97%	0.01%	3.31%	3.40%	4.28%	(2.64%)	0.33%	(8.57%)	(3.37%)	2.54%	1.16%
	Benchmark*	(2.88%)	0.50%	9.63%	(0.61%)	0.53%	5.11%	4.50%	(3.39%)	(1.21%)	(6.37%)	(3.18%)	4.14%	5.81%
2015	Fund	2.69%	(1.16%)	1.42%	(2.03%)	(1.30%)	(4.52%)	2.71%	(2.80%)	(1.89%)	7.95%	(2.58%)	1.19%	(0.94%)
	Benchmark*	5.94%	(1.88%)	0.12%	(3.26%)	(1.24%)	(3.98%)	4.54%	(6.06%)	2.62%	5.78%	(1.45%)	1.26%	1.57%
2014	Fund	(0.80%)	1.55%	1.08%	2.38%	2.40%	2.74%	(1.08%)	0.49%	(4.90%)	4.08%	2.34%	1.23%	11.68%
	Benchmark*	2.05%	5.26%	0.04%	3.59%	2.72%	1.61%	0.09%	2.33%	(6.44%)	7.55%	1.55%	0.67	22.41%

Source: Global Property Research (GPR), MoneyMate & Reitway Global

* Quoted figures are computed using income net of the deduction of withholding tax.

To view further historic total return figures, visit our website: reitwayglobal.com

Performance matrix

	1 Year	Since inception (31/01/2012)	Since inception (Annualised)	Sharpe ratio (Risk free rate = 6.75%)
Reitway BCI Global Property Fund	(11.87%)	151.55%	17.97%	0.75
GPR 250 REIT NET TR Index	(14.59%)	163.92%	18.98%	0.86

Source: Global Property Research (GPR), MoneyMate & Reitway Global

Distributions (Cents per unit)

	Retail			Institutional		
	Distributions*	Withholding tax offset**	Net cash receipts***	Distributions*	Withholding tax offset**	Net cash receipts***
August 2017	1.91	0.30	1.61	2.14	0.34	1.80
May 2017	1.11	0.32	0.79	1.37	0.40	0.98
February 2017	1.01	0.21	0.80	1.24	0.25	0.98
November 2016	1.30	0.33	0.99	1.57	0.39	1.18
August 2016	2.10	0.28	1.82	2.35	0.31	2.04
May 2016	1.71	0.36	1.35	1.96	0.41	1.55
February 2016	2.10	0.40	1.70	2.33	0.43	1.90
November 2015	1.45	0.26	1.19	1.67	0.30	1.37
August 2015	1.34	0.32	1.02	1.57	0.37	1.20
May 2015	1.40	0.24	1.16	1.59	0.36	1.32
February 2015	1.25	0.24	1.01	1.46	0.28	1.18
November 2014	1.48	0.19	1.29	1.65	0.22	1.43
August 2014	0.08	0.01	0.07	0.35	0.03	0.32
June 2014	1.32	0.36	0.96	1.54	0.34	1.20
March 2014	1.14	0.36	0.78	1.72	0.72	1.00

To view further historic distributions, visit our website: reitwayglobal.com

Note:

- * Distributions received from investments are net of fund costs including management fees.
- ** The withholding tax offset reflected is deductible from income taxes due.
- *** The Net Cash Receipts are subject to re-characterisation for tax purposes at the end of the financial year. Care is taken to maximize the benefit to unit holders & the summarised information will be provided to investors.

Quarterly Distribution Management

- Re-invested back into the Fund
- Paid out entirely

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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