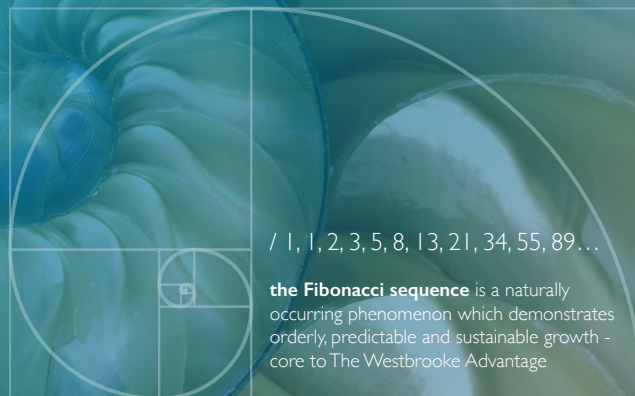


westbrooke income plus

SA secured private debt strategy
earn 11% - 12% + p.a. in ZAR*

*Returns linked to SA prime interest rate.



Established in 2004, Westbrooke is a multi-asset, multi-strategy manager and advisor of alternative investment funds and co-investment platforms. We have a heritage as a shareholder and operator of assets and invest our own capital alongside our investors in Private Debt, Hybrid Capital, Real Estate and Private Equity in South Africa, the UK and the USA.

We provide investors with a unique gateway to private market alternative investment opportunities which are traditionally difficult to access.

Investors benefit from the depth of experience and quality of our investment teams, who apply the Westbrooke Investment & Risk Philosophy and Approach in everything they do. This, together with our highly aligned financial interests, our heritage as an owner and operator of assets, our multi-decade track record of performance and our focus on capital preservation provides our investors with a unique advantage. **Invest with The Westbrooke Advantage.**

invest

with the westbrooke advantage

key investment highlights



Targeting ~ Prime +0.5%
- 2.0% p.a. in ZAR* (net of
fees and costs)



Capital preservation focus
through diversification and
senior ranking security



Inflation protection
through interest rate
linked loans



Experienced local
investment team



Lack of volatility/correlation
when compared to
traditional investments



Investor liquidity
supported by shorter
duration loans

* Returns are not guaranteed.

strategy overview

Westbrooke Income Plus (the "Strategy") is a South African private debt investment strategy which aims to provide investors with a unique advantage by generating an attractive cash yield in excess of that provided by traditional fixed income funds.

The Strategy is focused on the generation of a consistent cash yield which increases in line with changes in interest rates by investing in a diversified portfolio of prime-linked, secured, senior or subordinated, interest-paying credit investments.

Core to the Strategy's investment philosophy is capital preservation, with all investments benefiting from either tangible security and/or additional credit enhancements (such as shareholder and corporate guarantees).

There are a variety of access points available for investors who wish to gain exposure to the strategy. Investors can contact Westbrooke for more information.

The Strategy targets an investor return of between Prime + 0.5% – 2.0% p.a. in ZAR* (net of all fees and costs), which is paid to investors on a quarterly basis.

* Returns are not guaranteed.



who is this fund best suited to



Investors seeking stable, quarterly high-yield income flows



Inflation protection through floating rate investments



Medium-term investment horizon*



Low-risk profile with capital preservation focus

* Initial investor lock-up of a minimum of 12 months with a 6-month redemption notice period.

portfolio composition



11.1% YTD
return



R575 million
fund size



16 private loans
across South Africa



21% portfolio
gearing



52% loan to
security value



14-month weighted
average loan term

what is private debt

Private debt is where a non-bank lender (i.e. institutional investors, debt funds, insurance companies and private investors) provide a loan to a company. Since the 2008 Global Financial Crisis, regulatory reforms (such as Basel III) increased costs and restricted credit appetites from bank credit committees which have caused banks to retreat from certain areas of the debt market (including private companies in the lower mid-market segment).

The South African private debt market remains undeveloped despite a significant borrower demand for alternative funding. This strong demand, coupled with a lack of competition, presents a unique opportunity to earn attractive, risk-adjusted returns.

When compared to traditional fixed income, private debt can provide investors with higher yields, portfolio diversification and lower portfolio volatility.

access points

Investors may access the Strategy through:

- A regulated vehicle; or
- A direct investment into the Strategy

For more information, or to find out how to invest, please contact us.



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