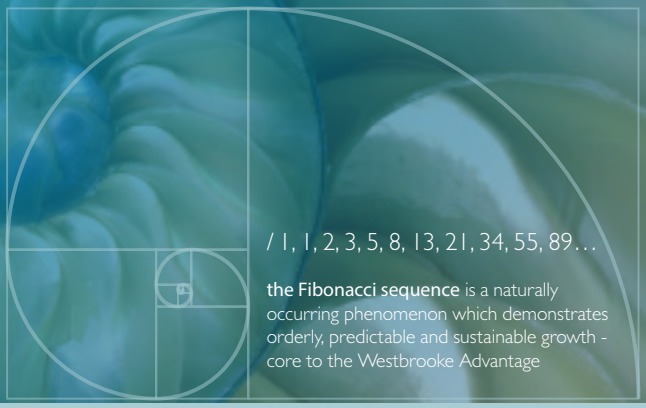
westbrooke income plus

SA secured **private debt** strategy earn ~13% p.a. in ZAR*

*ReturnslinkedtoSAprimeinterestrate.



invest
with the westbrooke advantage

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.

key investment highlights

- Targeting ~ Prime +1.5% - 3.0% 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

*Returnsarenotguaranteed.

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 + 1.5% – 3.0% p.a. in ZAR* (net of all fees and costs), which is paid to investors on a quarterly basis.

*Returnsarenotguaranteed.

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

*Initialinvestorlock-upofaminimumof12monthswitha6-monthredemptionnoticeperiod.

portfolio composition

- ~13% net cash yield
- R465 million fund size
- 12 private loans across South Africa
- 89% secured
- 50% loan to security value
- 15-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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Westbrooke is a registered financial services provider.

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hybrid capital
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