

Investor Profile

Ideal for investors who require:

- a medium-term investment;
- stable, predictable investment returns;
- a monthly income, after tax;
- 100% allocation of capital invested; and
- the unique attributes of listed preference shares in their investment portfolios.

Investment Objective

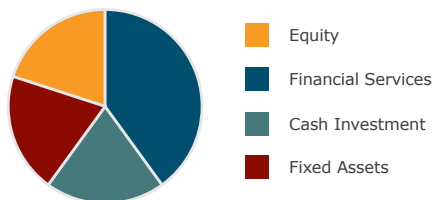
To provide a fixed above-average income, while preserving the capital investment amount, with 100% capital allocation.

Time Horizon

Five years



Investment Breakdown



Investment Description

A five-year, fixed rate, redeemable, cumulative, non-participating preference share with a redemption amount at 100% of initial issue price. Each share pays a monthly dividend. Dividend withholding tax, currently at 20%, will apply.

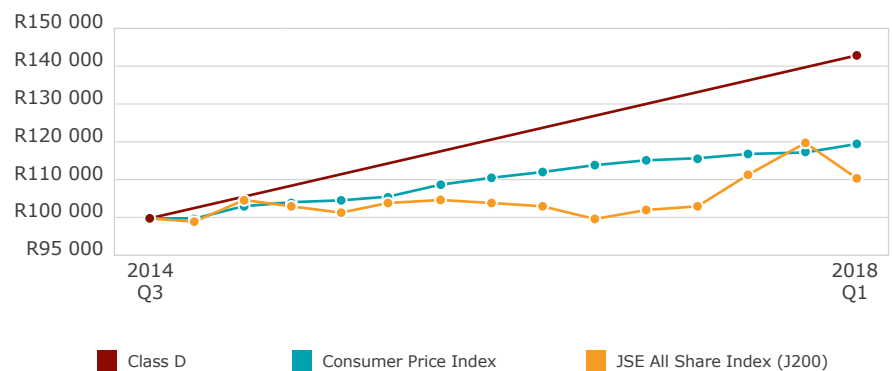
Annual Rate of Return

Investment value	Gross rate
Minimum R1 000 000	12.50% per annum

Annual Fees

Administration Fee	0.25%
Total Expense Ratio	0.25% per annum

Class D Listed Preference Shares



Graph is for illustrative purposes only. The data excludes all fees and taxes that may be applicable. For illustrative purposes, monthly income distributions were added back to the capital amount to express total return on investment. Income from this investment is paid monthly, net of tax, and is not automatically reinvested.

General Information

Minimum Investment Amount:

R1 000 000

Launch Date:

Fourth Quarter 2014

Sheet information last updated as at:

2 May 2018

Industry Category:

Listed Preference Shares

Series 2

Preference Shares Portfolio Size:

R1 253 428 900

Performance Target:

Fixed dividend rate payable monthly in accordance with the latest dividend calendar and memorandum.