

OBJECTIVE

The fund aims to generate high current income as well as capital growth while outperforming the GPR 250 REIT Net TR Index expressed in AUD. The portfolio may be invested in global real estate securities and property-related securities. The portfolio's property exposure will always exceed 75%.

STRATEGY

The Reitway Global Property Portfolio is a professionally managed fund, which principally invests in REITs (Real Estate Investment Trusts) and REIT like securities. The fund invests in global listed property assets, utilising an active risk management strategy.

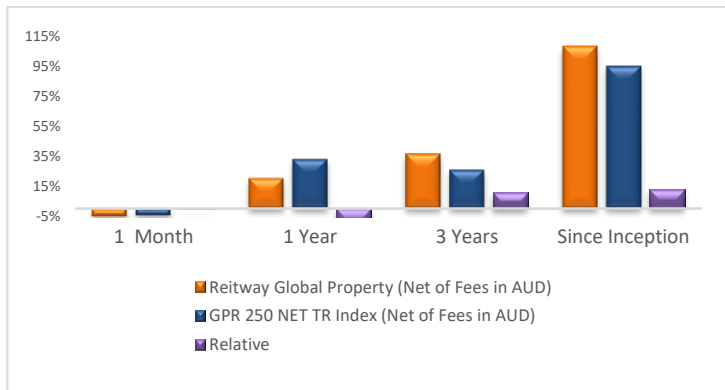
INVESTMENT APPROACH

The Portfolio Manager believes that by disregarding the market benchmark it will be able to best exploit the opportunities presented by investing in real estate securities worldwide. The investment process is fully focused on selecting investments that will produce high total returns, irrespective of their position or weight in the benchmark.

The Fund's investment style includes:

- Active management: Exploits differences in the various global REIT markets and industries with carefully considered investment selection and portfolio construction.
- High total returns: Identifying and investing in REIT's that are expected to produce high total returns.
- Closed-end funds: Investing in funds with a fixed investment life, to enhance diversification and yield of the portfolio.

PERFORMANCE



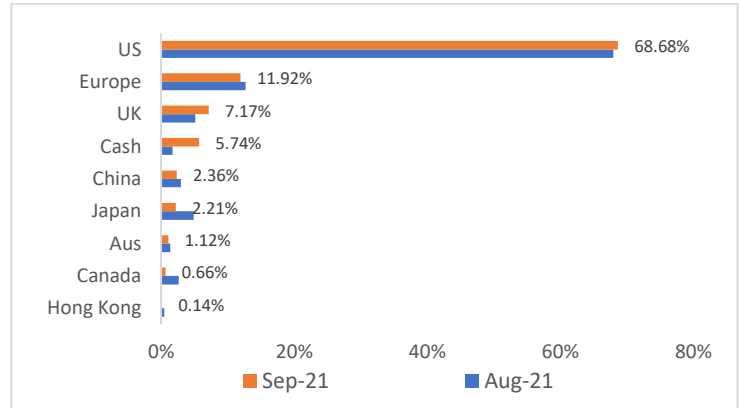
Reitway Global Property Performance vs Benchmark	1 Month	1 Year	3 Years	Since Inception
Reitway Global Property (Net of Fees in AUD)	-4.94%	20.45%	36.85%	108.13%
GPR 250 NET TR Index (Net of Fees in AUD)	-4.46%	33.07%	26.04%	95.18%
Relative	-0.48%	-12.62%	10.81%	12.95%

Absolute Returns as at 30.09.2021 in AUD

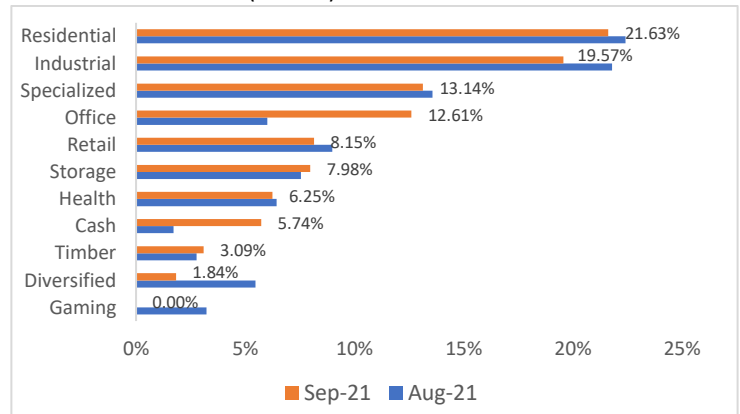
Past performance is not a reliable indicator of future performance.

Performance figures are calculated on a NAV-to-NAV basis over all reporting periods.

COUNTRY ALLOCATION



SECTOR ALLOCATION (% NAV)



TOP 10 HOLDINGS	Exchange
Equinix	NASDAQ
Innovative Industrial Properties	NYSE
LEG Immobilien	DAX
Potlatch Corporation	NYSE
Prologis	NYSE
Public Storage	NYSE
Simon Property Group	NYSE
The NewFunds Reitway Global Property ETF	JSE
VGP	BR
Welltower Inc	NYSE

KEY FUND INFORMATION

Launch Date:	1 August 2014
Investment Manager:	Sanlam Private Wealth (Pty) Ltd. ABN 18 136 960 775
Portfolio Manager:	Reitway Global (Pty) Ltd
Responsible Entity:	Equity Trustees Limited
Email:	operations@privatewealth.sanlam.com.au
Web:	www.sanlamprivatewealth.com.au
Fund Regulator:	Australian Securities and Investments Commission
Fund Domicile:	Australia
Fund Administrator:	Mainstream Fund Services Pty Ltd
Custodian:	JP Morgan
Available share classes:	Retail and Institutional
Initial Charge:	None
Currency:	Australian Dollar (AUD)
Dealing Times:	9am – 5pm daily AEST
Benchmark:	GPR250 Net TR Index
Management Fees:	1.00% p.a. of the NAV of the class
Expense Recovery Fee:	0.30%
Total Expense Ratio:	1.30%
Performance Fee:	None
Distributions:	Bi-annually (June/December) and unless you choose otherwise, dividends are automatically reinvested
Minimum Investment:	\$10,000
Exit penalties:	None
Share price at 30.09.2021:	APIR NAV per unit SLT0054AU \$1.5316
Fund Size (AUD All Classes):	8.52 million
Fund Units:	5,985,145.92

MARKET COMMENTARY

We view the global market more positively than we did this time last year. That being said, we still expect significant global volatility for at least another six months to a year. Volatility is likely to be driven by several factors including: subsequent COVID waves in some markets; differing global vaccination rates; concerns on inflation and bond yields; and massive levels of unemployment and economic distress that need to be addressed.

We are positive that global listed property continues to offer a “sector for every season” and we see continuing strong growth in Logistics, ongoing demand for Data Centres, a slow return to Offices, and an improvement in Retail fundamentals that should deliver good total returns.

IMPORTANT INFORMATION

Equity Trustees Limited (“Equity Trustees”) (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the Reitway Global Property Portfolio. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). This document has been prepared to provide you with general information only. In preparing this document, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information.

Neither Equity Trustees nor any of its related parties, their employees or directors, provide and warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance.

PRIVATE WEALTH

Sanlam Private Wealth is a trading name of Sanlam Private Wealth (Pty) Ltd. ABN 18 136 960 775
Registered Office: Level 2, 33 York Street, Sydney NSW 2000

FUND CONTACT DETAILS

Administrator | Registry enquiries:

Mainstream Fund Services Pty Limited
GPO Box 4968
Sydney NSW 2001
Email: registry@fundbpo.com
Phone: 1300 133 451
Fax: +61 2 9251 3525
www.mainstreambpo.com.au

Responsible entity/Trustee

Equity Trustees Limited
ABN 46 004 031 298, AFSL 240975
GPO Box 2307
Melbourne VIC 3001
Phone: +61 3 8623 5000
www.eqt.com.au/insto

Investment Manager | Investor relations:

Sanlam Private Wealth (Pty) Limited
ABN 18 136 960 775 | AFSL 337927
Level 2, 33 York Street, Sydney 2000
Email: operations@privatewealth.sanlam.com.au
Phone: +61 2 8245 0501
www.sanlamprivatewealth.com.au

Portfolio Manager

Reitway Global (Pty) Ltd FSP No. 43747
Unit 6 The Pavilion, Central Park on Esplanade, Century City, Cape Town,
South Africa, 7441
Phone: +27 21 551 3688
Email: info@reitwayglobal.com
www.reitwayglobal.com

You should consider the Product Disclosure Statement (“PDS”) before making a decision about whether to invest in this product. The PDS can be obtained by visiting www.eqt.com.au/insto or request a copy by calling the Investment Manager Sanlam Private Wealth (Pty) Ltd. on +61 2 8245 0501 or emailing them at operations@privatewealth.sanlam.com.au.

Collective Investment Schemes (“CIS”) in securities are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up.

The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. All CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from the manager

Performance is calculated for the portfolio, individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown. Income is reinvested on the reinvestment date. The manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. This document should not be seen as an offer to purchase any specific product and does not constitute a solicitation, invitation or investment recommendation. This document should not be construed as advice or guidance in any form whatsoever. Investors should take cognisance of the fact that there are risks involved in buying or selling any financial product and are encouraged to obtain independent professional investment and taxation advice. The manager must, before entering into a transaction to purchase foreign securities, disclose to potential investors any material risk, such as-potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks; and potential limitations on the availability of market information. Please consult the PDS for more information regarding risks. The Reitway Global Property Portfolio has been approved by the Financial Sector Conduct Authority under section 65 of Cisca for distribution in South Africa

email: operations@privatewealth.sanlam.com.au

Website: www.sanlamprivatewealth.com.au

Phone: +61 (2) 8245 0501