Sentry Dynamic Income

DIRECT PRIVATE MARKETS

INVESTMENT MANDATE FACT SHEET | 8 SEPTEMBER 2026

DIRECT

14%+	14.5%	12.30%	YEAR 3-YEAR 7
TARGET FLOOR P.A.	OPENING BLEND	CPI + 8%	CURRENT LAUNCH TERMS

INTERNAL PRODUCT RISK: MODERATE | 3 OF 5

INVESTMENT OBJECTIVE

To seek diversified target income from two specialist real-economy strategies: traceable Namibia feedlot working capital and tomato-led protected agriculture under the Gariep / Rieldans development platform.

INVESTMENT POLICY

- Open with a 50% / 50% strategy allocation, subject to deployment evidence, portfolio limits and active re-underwriting.
- Underwrite cattle title, tag-level traceability, feed economics, animal performance, offtake and collections.
- Scale protected agriculture through proof-of-concept evidence on climate, water, yield, residue, pack-out and demand.

MANDATE FACTS

MASTER / SERIES
SENTRYECP / Series B - Dynamic Income

PLACEMENT ROUTE
Direct Private Markets / private-equity placement

LEGAL INTEREST
Limited Partner / Series Participation Interest

PORTFOLIO RESPONSIBILITY
Louis J. Pieterse - CIO / Portfolio Manager

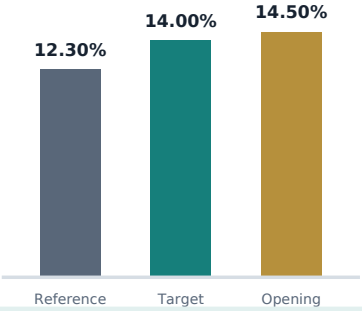
CAPITAL DEPLOYMENT
100% of net investable capital within 21 days

LIQUIDITY DESIGN
Term-based and matched to underlying cash cycles

ILLUSTRATIVE GROWTH OF R100,000



BENCHMARK CONTEXT



1.70 percentage points above
current annual reference

3-TO-8-YEAR VALUE LENS

VALUE FROM R100,000	YEAR 3	YEAR 5	YEAR 7	YEAR 8
Direct Private Markets	R148,154	R192,541	R250,227	*R285,259
CPI + 8%	R141,625	R178,607	R225,247	R252,952

Annual compounding, no withdrawals. *Beyond current maximum launch term; mathematical context only.

Return chart is a mathematical illustration, not historical performance. No independently verified Sentry wrapper performance series is presented.
Benchmark is a reporting comparator and is not risk-equivalent to the mandate or a contractual hurdle unless the Series documents state otherwise.

Benchmark data: July 2026 CPI 4.30% plus 8.00%. Source: Statistics South Africa, Consumer inflation slows in July 2026 (statssa.gov.za)
Product terms: Sentry Capital mandate presentations dated 25 Aug 2026; Sentry Direct Private Markets Product Guide dated 27 Jul 2026.

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RISK PROFILE: MODERATE / 3 OF 5

Controls reduce risk; principal residual risks are biological and crop performance, climate and water, operator or offtaker default, FX, concentration and illiquidity. Internal product classification; not an external rating or guarantee.

HOW THE MANDATE EARNS



NAMIBIA FEEDLOT

13% strategy

Traceable cattle, feed economics, contracted offtake and future cut-level marketing.

GARIEP AGRICULTURE

16% strategy

Tomato-led protected production, residue-free positioning, brand and processing pathway.

CAPITAL GUARDIANSHIP FRAMEWORK

UNDERWRITING FOCUS	ACTIVE MANAGEMENT RESPONSE
Ownership and traceability	Tag and batch records, title, animal movement, slaughter evidence and cash collection.
Feedlot economics	Feed cost, weight gain, mortality, operator capacity, price grid and offtake monitoring.
Agriculture proof	Water, climate, protected structure, residue, yield, quality and pack-out evidence.
Routes to market	Retail, food-service, processing, branded channels and contracted payment terms.
Portfolio controls	Strategy caps, counterparty limits, FX and liquidity oversight, reporting and re-underwriting.

ROUTE AND LEGAL ARCHITECTURE

Investor > **Series Participation Interest** **Series B - Dynamic Income** **Asset SPV / batch / project** > **Controlled cash-flow waterfall**

Sentry Capital acts as General Partner of the private South African en-commandite partnership; the Series is not a collective investment scheme. The signed ECP records Sentry Capital as a juristic representative of Al Mabroor Capital t/a AM Capital (FSP 53479).

INVESTOR SNAPSHOT

IN PLAIN ENGLISH

Half funds traceable cattle finishing in Namibia; half funds protected, residue-free agriculture in the Gariep corridor.

MANDATE SCALE / AUM CONTEXT

R75m planned opening mandate allocation across both access routes. This is planned capacity, not current AUM.

SECTOR OPPORTUNITY

Namibia counted more than 2.77m cattle at end-2024; SA tomato production was about 510,000 tonnes in 2024.

100% CAPITAL ALLOCATION

100% of net investable capital targeted to approved assets within 21 days; opening strategy split is 50% feedlot / 50% agriculture.

CLIENT FEES AND RETURN BASIS | UPDATED 8 SEP 2026

Initial fee: 1.50% once-off in Year 1. Ongoing broker fee: 0.50% p.a. from Year 2, subject to written mandate. Return basis: the 14%+ target floor and 14.5% opening blend are mandate objectives, not contractual fixed returns, and are stated before investor-specific fees and tax.

Sources: signed Master ECP SC7 (12 Jun 2026); Sentry / Gariep materials (24-25 Aug 2026); DVS / LLPB via The Namibian (26 Jul 2025); FAOSTAT 2024 via Helgi Library.

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