SENTRY CAPITAL PRODUCT PRESENTATION

Structured Income

Contractual net income from verified, short-cycle working-capital transactions.

SENA | 13.65% Direct fixed net | 12.65% Platform fixed net

LIFECYCLE PLATFORM CODE • SENA
Launch terms: Year 1–Year 7 • Typical cycle: 30–90 days



CLIENT-FACING PRODUCT INFORMATION • FINAL • 9 SEPTEMBER 2026

A boutique investment house for overlooked real-economy opportunities



BOUTIQUE ORIGINATION • ACTIVE ASSET MANAGEMENT

R200m

APPROX. UNDERLYING MANAGED CAPITAL

100%

OF NET INVESTABLE CAPITAL TARGETED WITHIN 21 DAYS

Sentry originates, structures and actively manages bespoke private-market investments that finance specific gaps in the economy—where specialist knowledge and close asset oversight can create an edge.

THE SENTRY WAY

Find a real operating gap. Make the asset and cash cycle legible. Build contractual controls. Stay close to evidence, collections and performance.

Sponsor-reported 36+ months operating history across short-cycle, evidence-led transactions.

South Africa's SME funding gap is large—and highly specific

The market gap

Only about 5% of formal South African MSMEs have access to credit. Yet SMEs contribute roughly 34% of economic output and 60% of jobs.

The need is transactional

- Inputs against verified orders
- Labour and delivery capacity
- Logistics and fulfilment
- Short-dated receivable conversion

WHY SENTRY CAN COMPETE

The opportunity is not generic small-business lending. It is a defined financing need connected to a verified economic event.

01

A confirmed economic event

Order, value, payer and settlement terms are independently confirmed.

02

Evidence-led underwriting

Supplier capability, costs, milestones and exceptions are tested.

03

A controlled route to cash

Funding, delivery evidence, collection accounts and reconciliations are controlled.

Structured Income targets specific, verified working-capital events within this broader credit gap.

Capital is matched to verified operating cycles



ILLUSTRATIVE OPERATING-CAPITAL FINANCE

13.65%

DIRECT PM • FIXED NET P.A., COMPOUNDED

12.65%

PLATFORM • FIXED NET P.A., COMPOUNDED

100% of net investable capital is targeted for allocation within 21 days through an approved asset pipeline and capital-release process. Each allocation is matched to a specific purchase order or receivable cycle.

WHY THE STRUCTURE MATTERS

The short tenor improves evidence frequency and capital recycling; close verification, exception management and collection controls remain central.

Fixed net means the contractual client return after applicable product or route charges and before investor-specific tax.

Capital is released only as evidence accumulates

1 **Originate**
Identify a short-cycle, contract-backed need.

→

2 **Verify**
Confirm PO, payer, supplier and economics.

→

3 **Fund**
Release cash against approved milestones.

→

4 **Evidence**
Capture delivery, acceptance and exceptions.

→

5 **Collect**
Route proceeds, reconcile and re-underwrite.

Why the evidence-led structure matters

Each transaction combines verification, controlled funding and delivery evidence so capital movement remains visible throughout the cycle.

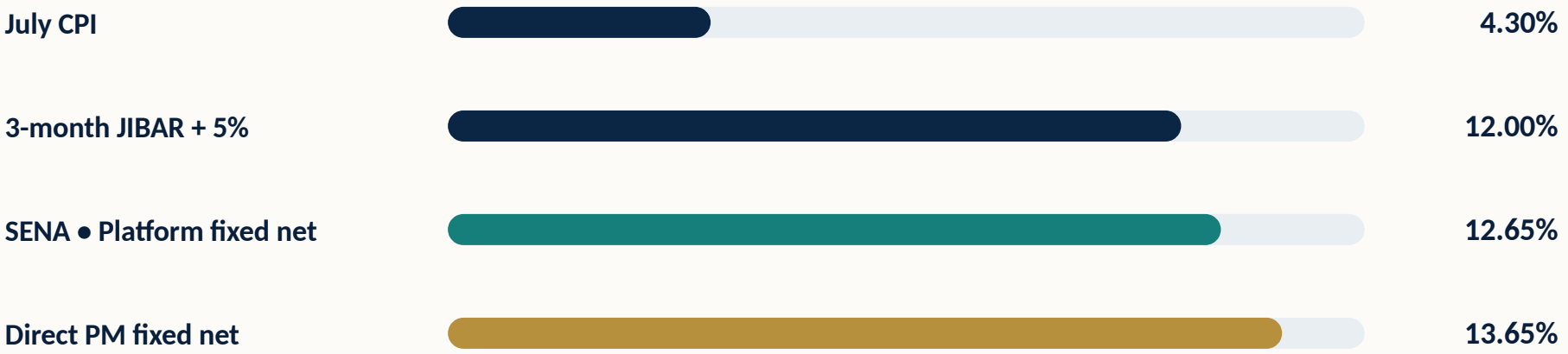
ACTIVE MONITORING

Short cycles support frequent evidence checks, faster decision-making and timely resolution throughout the transaction.

The fixed net client returns are above the selected references

Annualised reference comparison

Reference comparison shown on an annualised arithmetic basis.



+0.65 pp
Platform above JIBAR + 5%

+1.65 pp
Direct PM above JIBAR + 5%

Above inflation: Platform +8.35 pp | Direct PM +9.35 pp

Net client return: after applicable product or route charges and before investor-specific tax.

Origination, release, evidence and collections remain connected

SELECTION FOCUS	STRUCTURAL RESPONSE
Verified purchase order and payer	Independent payer confirmation and document checks before funding.
Supplier capacity and execution readiness	Capacity, cost, timeline and delivery-plan analysis; staged drawdowns.
Controlled cash flows and approved use of funds	Controlled account flows, approved-use funding and transaction reconciliation.
Delivery and acceptance evidence	Milestone evidence, acceptance documentation and rapid exception management.
Obligor quality and collection visibility	Obligor analysis, concentration limits, collection controls and recoveries.

Asset management is active: Sentry re-underwrites evidence, monitors exceptions, controls collections and keeps each Series aligned to its mandate.

One product. Two access routes.

ACCESS ROUTES

Structured Income is available through Direct Private Markets and approved platform or nominee channels. Direct clients use the SC3 and Short-Form ECP for Series A; platform clients participate under platform or nominee terms. Each route has its own documents and administration.

DIRECT ROUTE

Short-Form ECP + SC3

Subsequent Limited Partner route

PLATFORM / NOMINEE ROUTE

- Series code • SENTRY-A
- LIFECYCLE PLATFORM CODE • SENA
- Direct route • Subsequent Limited Partner via SC3
- Platform route • contractual participation under platform or nominee terms
- Platform records are administrative and do not create direct Limited Partner status

CAPITAL DEPLOYMENT

100% of net investable capital is targeted for allocation within 21 days.

Series Supplement • route-specific client documents • active asset management

The words investors will see—and what they mean

SELECTION FOCUS	STRUCTURAL RESPONSE
What replaces ‘sleeve’?	Underlying investment strategy, strategy allocation or investment segment.
What does ‘fixed net’ mean?	The contractual client return after applicable product or route charges and before investor-specific tax.
What are the client documents?	Direct clients receive the Short-Form ECP, SC3 and Series Supplement. Platform clients receive platform or nominee terms and the Series Supplement.
How does the route differ?	Direct route: Subsequent Limited Partner via SC3. Platform route: contractual participation through the platform or nominee.
How is liquidity designed?	Around asset cash cycles, collection visibility and the contractual term of the Series.

Exact economics, term, administration and investor rights are set by the relevant Series documentation.

MANDATE OVERVIEW

Structured Income • boutique private credit with a clear cash path

DESIGNED FOR

For investors seeking contractual net income from verified, short-cycle private credit—originated and actively managed the Sentry way.

Launch terms

Year 1-Year 7

Moderate product risk classification: 3 of 5

Investor factsheet snapshot

- Fixed net p.a. • 12.65% Platform / 13.65% Direct
- Reference • 3-month JIBAR + 5% = 12.00%
- Allocation • 100% of net investable capital targeted within 21 days
- Scale • approx. R200m underlying managed capital • sponsor-reported 36+ months
- Client fees • 1.50% once-off in Year 1 • 0.50% p.a. from Year 2 under written mandate

LIFECYCLE ACCESS

SENA • Structured Income • Series A • SENTRY-A

Moderate risk / 3 of 5 • client fees: 1.50% once-off Year 1 • 0.50% p.a. from Year 2 under written mandate