

**LAST CHANCE  
TO INVEST IN 12J  
BY 30 JUNE 2021**

# LUCID 12J RETIREMENT LIVING FUND

*"The longer I live, the more beautiful life becomes"*  
Frank Lloyd Wright

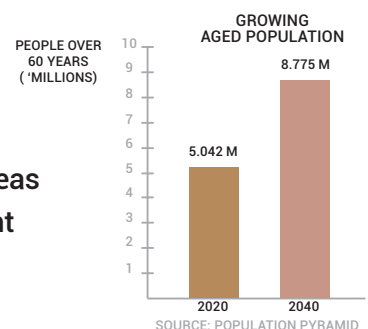
*A unique opportunity to invest in a lucrative retirement living fund AND leverage the 12J tax benefit\*.*

## OPPORTUNITY

- Five year investment in the growing upmarket retirement living category
- Upfront 12J tax deduction
- Prime real estate underpin
- Involvement in development, construction and operations of premium retirement living facilities
- Target after-tax IRR 20%+
- Finance available to match any invested capital
- Experienced multidisciplinary management team

## RETIREMENT INDUSTRY

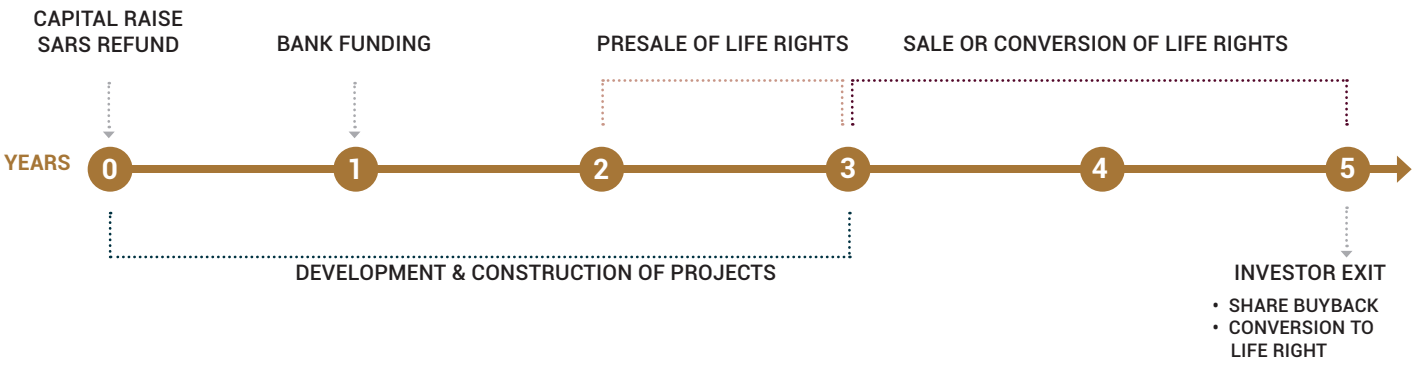
- Improved longevity increasing market demand for retirement living
- Underserved affluent retirement market, 2yr+ wait lists in Northern Johannesburg suburbs
- Retirees are now more active and energetic
- Retirees prefer to live close to their current homes and families in urban areas
- Aged market want to remain in one place for the duration of their retirement
- Currently over 5M people in South Africa over the age of 60, growing to nearly 9M in 2040



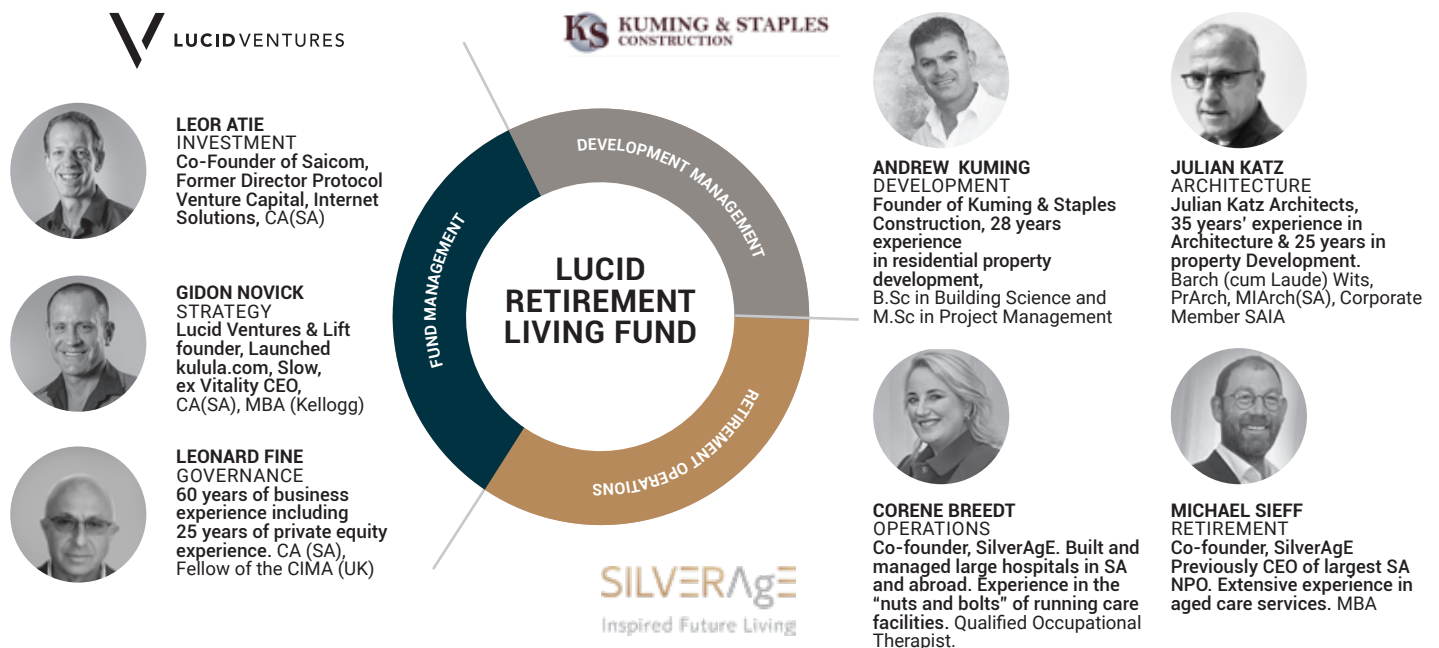
\* The full amount invested in Lucid is 100% deductible from taxable income in the year in which the investment is made.

## BUSINESS MODEL

- Expert team assembled across fund management, development, hospitality and aged care
- Efficient funding via 12J Fund, pre-sales of life rights\* and bank finance
- Prime land in Houghton and Rosebank secured and supported by urban densification policy
- Life rights align incentives and create material value enhancement over time
- Strong pipeline




## EXPERIENCED TEAM




**LUCID VENTURES**

**KUMING & STAPLES CONSTRUCTION**


**SILVERAgE**  
Inspired Future Living




**LEOR ATIE**  
INVESTMENT  
Co-Founder of Saicom, Former Director Protocol Venture Capital, Internet Solutions, CA(SA)




**GIDON NOVICK**  
STRATEGY  
Lucid Ventures & Lift founder, Launched kulula.com, Slow, ex Vitality CEO, CA(SA), MBA (Kellogg)




**LEONARD FINE**  
GOVERNANCE  
60 years of business experience including 25 years of private equity experience. CA (SA), Fellow of the CIMA (UK)




**ANDREW KUMING**  
DEVELOPMENT  
Founder of Kuming & Staples Construction, 28 years experience in residential property development, B.Sc in Building Science and M.Sc in Project Management



**JULIAN KATZ**  
ARCHITECTURE  
Julian Katz Architects, 35 years' experience in Architecture & 25 years in property Development. Barch (cum Laude) Wits, PrArch, MIArch(SA), Corporate Member SAIA



**CORENE BREEDT**  
OPERATIONS  
Co-founder, SilverAgE. Built and managed large hospitals in SA and abroad. Experience in the "nuts and bolts" of running care facilities. Qualified Occupational Therapist.



**MICHAEL SIEFF**  
RETIREMENT  
Co-founder, SilverAgE. Previously CEO of largest SA NPO. Extensive experience in aged care services. MBA

\* Way of purchasing the right to live in a unit in a retirement facility for the remainder of one's life.

## DISRUPTING THE MARKET

### TRADITIONAL RETIREMENT

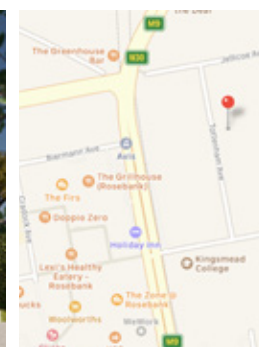
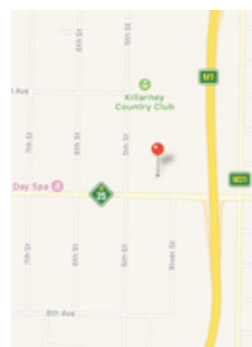
- Outlying locations
- Independent facilities for life stages
- Dated facilities
- Institutional approach to care

### MODERN RETIREMENT

- Central urban, trendy locations
- Single unit for life with supported care - Age in place
- Modern facilities with extensive use of technology
- Hospitality approach to care

## RETIREMENT LIVING PIPELINE

- Sandton opening end of 2021 (owned by other Lucid funds)
- Land secured in Houghton and Rosebank
- Pipeline projects in Northern Jhb and Sea Point



## INVESTMENT INFORMATION

<b>MAXIMUM TAX DEDUCTIBLE INVESTMENT</b>	<b>R2,5M</b> Can take unlimited investment
<b>PAYMENT DATES</b>	<b>Pre - 30 June 2021</b>
<b>EXIT</b>	(1) Share buyback - liquidity provided by a sale of life rights and (2) Option to convert shares into life rights
<b>OTHER AVAILABLE DOCUMENTS</b>	(1) Investment memorandum (2) Mandate & Application form (3) Financial model