





























Investec Australia Property Fund

Investec Australia Property Fund (the Fund) is an Australian domiciled real estate investment trust (A-REIT) registered as a managed investment scheme in Australia.

- The Fund is dual primary listed on the JSE and the ASX
- The Fund is managed by an experienced team of entrepreneurial property specialists on the ground in Australia who have an established track record of managing third party property funds
- The Fund's portfolio consists of 28 high quality assets with a total gross lettable area of 290,281m², which have been valued at A\$1,062.77m
- The Fund's strategy is to:
 - grow and diversify its asset base with further investments offering attractive income and capital growth profiles
 - offer investors sustainable growth across a diversified portfolio

Property	Location	Area (m ²)	Book value (A\$m)	Value (A\$/m ²)	Cap rate (%)	Escalations (%)	WALE (years)	Major tenant
Industrial portfolio								
47 Sawmill Circuit	Canberra	5,535	11.40	2,060	7.25	4.0	7.3	
57 Sawmill Circuit	Canberra	7,079	10.35	1,462	7.75	4.0	2.3	
24 Sawmill Circuit	Canberra	6,300	9.90	1,571	8.50	3.8	0.7	
44 Sawmill Circuit	Canberra	4,639	11.30	2,436	7.50	3.8	3.5	
2-8 Mirage Rd	Adelaide	6,762	9.25	1,368	8.50	3.5	3.5	
30-48 Kellar Street	Brisbane	4,102	8.35	2,036	6.75	3.2	0.6	
165 Newton Road	Sydney	12,529	23.45	1,872	6.00	3.0	11.8	
24 Spit Island Close	Newcastle	5,257	10.00	1,902	7.50	3.8	11.8	
67 Calarco Drive	Melbourne	7,150	9.70	1,357	6.50	3.4	3.6	
66 Glendenning Road	Sydney	16,461	25.90	1,573	6.25	3.0	10.6	
85 Radius Drive	Brisbane	10,088	18.00	1,784	7.00	CPI	2.7	
54 Miguel Road	Perth	22,358	29.50	1,319	7.25	3.0	8.5	
24 Rodborough Road	Sydney	7,198	21.00	2,917	8.00	3.3	5.1	
6-8 and 11 Siddons Way	Melbourne	15,504	22.35	1,442	6.00	3.0	6.3	
36-42 Hydrive Close	Melbourne	14,635	19.45	1,329	6.00	3.5	6.1	
Office portfolio								
449 Punt Road	Melbourne	6,384	57.00	8,929	5.50	3.8	5.5	
35-49 Elizabeth Street	Melbourne	11,917	93.00	7,804	5.50	3.6	1.5	
2404 Logan Road	Brisbane	3,637	20.00	5,499	8.00	3.1	2.0	
186 Reed Street	Canberra	5,407	28.20	5,215	7.00	3.5	3.9	
757 Ann Street	Brisbane	9,422	85.00	9,021	6.25	3.0	5.0	
21-23 Solent Circuit	Sydney	10,818	59.00	5,454	7.00	3.6	2.9	
266 King Street	Newcastle	13,870	75.00	5,408	7.00	3.5	4.8	
113 Wicks Road	Sydney	6,253	26.50	4,238	6.50	3.5	1.4	
324 Queen Street	Brisbane	19,364	75.50	7,798	6.25	3.8	4.3	
20 Rodborough Road	Sydney	13,023	61.00	4,684	6.75	3.2	5.9	
2 Richardson Place	Sydney	15,205	90.00	5,919	6.50	3.3	2.4	
100 Willis Street	Wellington	24,664	122.92	4,984	7.00	2.7	6.0	
24 Wormald Street	Canberra	4,720	29.75	6,303	6.25	3.5	8.4	
Total		290,281	1,062.77				4.7	