

ASX RELEASE

19 December 2019

Investec Australia Property Fund secures long term fixed rate debt

Investec Australia Property Fund (**IAP** or the **Fund**) is pleased to announce that it has successfully secured an AUD150 million fixed rate debt facility with a tenor of 10 years (expiring in December 2029), from a large US financial institution. The interest rate for the debt facility is fixed at 3.40% per annum.

The proceeds will be used to repay part of the Fund's shorter term facilities with existing financiers. A restructure of some of the Fund's existing interest rate swaps will also be undertaken where a hedging level in accordance with the Fund's hedging policy will be maintained.

This announcement has been authorised for release by the Company Secretary.

ENDS

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About Investec Australia Property Fund

Investec Australia Property Fund is an Australian domiciled fund that invests in office, industrial and retail property located in Australia and New Zealand. Investec Australia Property Fund is managed by an experienced team of property specialists on the ground in Australia who have an established track record. For more about Investec Australia Property Fund please visit: www.iapf.com.au.

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