

INVESTEC PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Reg. No: 2008/011366/06)
Approved as a REIT by the JSE
Share Code: IPF
ISIN: ZAE000180915
("Investec Property Fund" or "the Fund")

Director's Dealings

In compliance with Rules 3.63 - 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

Name	:	Luigi LM Giuricich
Designation	:	Independent Non-Executive Director
Nature of transaction	:	Acquisition of shares
Class of shares	:	Ordinary
Nature of interest	:	Indirect Beneficial
Date of transaction	:	21 July 2014
Number of shares	:	52 572
Purchase price per share	:	R13.70
Total value of transaction	:	R720 236.40
Clearance to deal obtained	:	Yes

Name	:	Luigi LM Giuricich
Designation	:	Independent Non-Executive Director
Nature of transaction	:	Acquisition of shares
Class of shares	:	Ordinary
Nature of interest	:	Indirect Beneficial
Date of transaction	:	21 July 2014
Number of shares	:	210 290
Purchase price per share	:	R13.70
Total value of transaction	:	R2 880 973.00
Clearance to deal obtained	:	Yes

Investec Property Fund
Johannesburg

23 July 2014

Sponsor: Investec Bank Limited