

**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 Securities**

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

Name	:	Nicholas P Riley
Designation	:	Executive Director
Nature of transaction	:	On-market acquisition of shares
Class of shares	:	Ordinary
Nature of interest	:	Direct Beneficial
Date of transaction	:	20 June 2016
Number of shares	:	4 900
Price per share	:	R14.05
Total value of transaction	:	R68 845.00
Clearance to deal obtained	:	Yes

Name	:	Nicholas P Riley
Designation	:	Executive Director
Nature of transaction	:	On-market acquisition of shares
Class of shares	:	Ordinary
Nature of interest	:	Direct Beneficial
Date of transaction	:	21 June 2016
Number of shares	:	180 100
Highest price per share	:	R14.15
Lowest price per share	:	R14.10
Volume weighted average price per share	:	R14.1384
Total value of transaction	:	R2 546 325.84
Clearance to deal obtained	:	Yes

Investec Property Fund Limited  
Johannesburg

21 June 2016

Sponsor: Investec Bank Limited