

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")

BROAD-BASED BLACK ECONOMIC EMPOWERMENT ACT (THE ACT): ANNUAL COMPLIANCE REPORT

In accordance with paragraph 16.20 (g) and Appendix 1 to Section 11 of the JSE Listing Requirements, notice is hereby given that the Company's annual compliance report in terms of section 13G(2) of the Act has been published and is available on the Company's website at https://archive.investec.co.za/content/dam/investec/investec.co.za/documents/Property/Documents/Fund/Empowerdex_InvestecPropertyFundLimited_PR17J03355.pdf

Investec Property Fund Limited
Johannesburg

19 January 2018

Sponsor: Investec Bank Limited