

Investec Property Fund Limited

Approved as a REIT by the JSE

(Incorporated in the Republic of South Africa)

(Registration Number 2008/011366/06)

JSE Code: IPFC17

ISIN No: ZAG000149428

("Investec Property Fund" or "the Fund")

Noteholders are advised that Investec Property Fund Limited confirm the payments that are to be made in respect of the Interest Period starting 26-Jan-2018 and ending 25-Apr-2018. The Payment Date shall be on 26-Apr-2018 and will include Interest and Principal Payments.

Stock Code: IPFC17

ISIN Code: ZAG000149428

Interest Amount: R5,136,036.16

Principal Amount: R274,000,000

Date: 23 April 2018

Sponsor: Investec Bank Limited ("Investec")