

MEDIA RELEASE

29 May 2019

Investec Australia Property Fund successfully lists on the ASX
Up 9% on first day of trading

Investec Australia Property Fund (IAPF or the Fund) has listed on the Australian Securities Exchange (ASX) following its recent successful capital raising. The Fund, which has grown its portfolio 8.2 times since listing on the JSE in October 2013, raised a total of AUD 161 million through the issue of 76.9 million new units and the sale of 45 million units owned by Investec Property Fund.

Closing the day 9% higher at AUD 1.44 per unit, IAPF's trading performance reflects the market's appetite for high quality office and industrial assets managed by an experienced team with a track record of delivering on its strategy. It also represents a significant premium to where the units were trading when the proposed ASX listing was formally announced in August 2018.

Commenting on the successful ASX listing, IAPF CEO Graeme Katz said: *"The ASX listing marks the next step in a journey that began five and a half years ago when IAPF listed on the JSE. IAPF's strategy of value investing and active asset management has clearly resonated with institutional and retail investors that participated in the offer, which was significantly oversubscribed and priced above the minimum subscription price at AUD 1.32. Having access to two capital markets will set the Fund up for future growth so that it can continue to deliver on its strategy"*.

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About Investec Australia Property Fund

Investec Australia Property Fund is an Australian domiciled fund that is listed on the JSE and the ASX. The Fund invests in office, industrial and retail property located in Australia and New Zealand. The Fund is managed by an experienced team of property specialists on the ground in Australia who have an established track record. Investec Australia Property Fund is operated by Investec Property Limited.

For more about Investec Australia Property Fund please visit: www.iapf.com.au.

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Important Information:

Investec Property Limited ABN 93 071 514 246 AFS licence 290909 is the issuer of units in the Fund.

Investments in the Fund are not deposits with, or other liabilities of, Investec Australia Limited or any Investec Group entity and are subject to investment risk, including possible delays in repayment and loss of income and capital invested.

Past performance is not necessarily a guide to future performance. Returns and benefits are dependent on the performance of underlying assets and other variable market factors and are not a guarantee. Exchange rate fluctuations may have an adverse effect on the value of certain investments.

This document is for information only and readers should obtain their own investment, legal and tax advice. Neither Investec Australia Limited nor any member of the Investec Group guarantee any particular rate of return or the performance of the Fund, nor do they guarantee the repayment of capital from the fund.

The Fund is regulated in Australia and is approved by the FSB in South Africa as a foreign collective investment scheme (CIS). The Fund is listed on the JSE Limited and the ASX Limited.