

MEDIA RELEASE

11 August 2020

Investec Australia Property Fund acquires Brisbane industrial facility

Investec Australia Property Fund (“IAP” or the “Fund”) today announced the acquisition of an industrial facility in Brendale, Brisbane for \$15,624,000, which represents an initial yield of 6.25%. The property is being acquired on a fund-through basis with completion expected to occur in October 2020 following satisfaction of certain conditions. The development is being undertaken by Felton Property Group, an experienced industrial developer based in Queensland.

The property is 23 kilometres north of the Brisbane CBD in an established industrial precinct and will be 100% occupied by 4WD Supacentre on a 6 year lease once construction has completed in June 2021. The net passing rent is \$105/m² with annual rental escalations of 2.75%.

Commenting on the acquisition, IAP CEO Graeme Katz said:

“The acquisition aligns with the Fund’s strategy of investing in well-located, high quality assets that provide a sustainable income stream for investors. The property is a 9,300m² generic warehouse and distribution facility that will be constructed to a high specification, with 10,852m² of hardstand and 95 on-site car parks.

“Industrial property has proven to be relatively resilient despite the current health and economic challenges, and the acquisition increases the Fund’s industrial exposure to 31% by both income and value”, Katz added.

The acquisition is accretive for the Fund and will be funded by utilising the Fund’s existing debt facility.

ENDS

About Investec Australia Property Fund

Investec Australia Property Fund is an Australian domiciled fund that is dual 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 IAP 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 FSCA in South Africa as a foreign collective investment scheme. The Fund is listed on the JSE Limited and the ASX Limited.