

MEDIA RELEASE

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**Investec Australia Property Fund acquires Melbourne industrial property**

Investec Australia Property Fund ("IAPF" or the "Fund") has announced its first acquisition of an industrial property in Victoria, with the \$8.1 million purchase of a warehouse facility in one of Melbourne's most established industrial areas.

The acquisition contributes to a solid year of growth for the Fund, having announced approximately \$155 million in acquisitions since March.

The 7,149 square metre warehouse, situated at 67 Calarco Drive in Derrimut, is located 18 kilometres from the Melbourne CBD and benefits from excellent road access and visibility.

The weighted average lease expiry is eight years and the property is leased to Groundmaster Engineering Pty Ltd, whose principal business activities comprise industrial engineering design solutions.

IAPF CEO Graeme Katz said the acquisition was accretive to the Fund and represents an annualised property yield of 7.73%.

"The acquisition aligns well with the Fund's strategy of investing in well-located, high quality assets. The property is located in a well-established industrial precinct and secured by a strong lease covenant," he said.

"We are actively seeking opportunities to grow and diversify the Fund's asset base, enhance value and contribute to sustainable income growth for our investors."

IAPF was listed on the Johannesburg Stock Exchange in October 2013 under the Real Estate Holdings and Development sector and it provides South African investors with direct access to the Australian commercial property market.