

INVESTEC PROPERTY FUND LIMITED

Approved as a REIT by the JSE
(Incorporated in the Republic of South Africa)
(Registration Number 2008/011366/06)
Share code: IPF ISIN: ZAE000180915
("Investec Property Fund" or the "Fund")

PRE-CLOSE INVESTOR AND TRADING UPDATE

Shareholders are advised that Investec Property Fund is hosting a pre-close investor call prior to it entering the closed period for the year ending 31 March 2019, and accordingly the investor document has been published on its website

<https://www.investecproperty.com/content/dam/international/investec-property/ipf-investor-relations/Pre-Close-Call-Investor-Update-26-March-2019.pdf>.

Shareholders are further advised that the Fund's guidance for the year ending 31 March 2019 remains unchanged at 5.0% to 5.5% core dividend per share growth.

The information on which the investor and trading update is based has not been reviewed or reported on by the Fund's auditors.

Johannesburg
26 March 2019

Sponsor
Investec Bank Limited