

**INVESTEC PROPERTY FUND LIMITED**

(Incorporated in the Republic of South Africa)

(Reg. No: 2008/011366/06)

Approved as a REIT by the JSE

Share Code: IPF

Bond Code: INV

ISIN: ZAE000180915

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

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**UPDATE ON STATUS OF IPF PROPERTIES**

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In light of recent events taking place in several parts of the country, Investec Property Fund wishes to update its shareholders on the impact thereof on its portfolio and the actions being taken, particularly in the severely affected regions of Kwa-Zulu Natal and Gauteng.

Investec Property Fund advises that, to date, only two of its properties have been impacted:

- Riverhorse – RTT warehouse (18,474m<sup>2</sup>) located in Riverhorse Valley, Durban has suffered substantial damage as a result of looting and parts of the property being set on fire. As the situation in this area remains volatile, the full extent of the damage has not yet been assessed; and
- Kriel Mall, Mpumalanga – limited damage to store fronts experienced due to attempted looting.

The Fund's properties are insured to cover the losses incurred, both in terms of capital damage and income loss. The Fund has already notified its insurance providers and is in the process of arranging site inspections with professional teams and loss adjustors to quantify the extent of damage, which is expected to be within the limits of its insurance cover.

During the week, the Fund took the decision to close down six of its malls situated in high-risk areas. Additional security was also posted across all retail and several industrial properties in the portfolio. The Fund has since taken the decision to re-open the majority of its malls as risks have subsided over the last few days.

Investec Property Fund's primary concern is for the safety and wellbeing of its tenants and surrounding communities, and management is committed to doing everything within its power to assist, where possible. The Fund wishes to express its sincere appreciation to the local communities, security personnel, property managers, staff and other stakeholders for their immense efforts in protecting the Fund's assets during these extremely volatile times.

Johannesburg

16 July 2021

**Financial Advisor and Sponsor**

Investec Bank Limited