

DOMESTIC
SEGREGATED DISCRETIONARY PORTFOLIO

Investec Listed Property Portfolio

FUND OVERVIEW

Portfolio Manager

Investec Wealth & Investment

Fund Information

Inception Date:	1 April 2011
Benchmark:	FTSE/JSE South Africa Listed Property Index TR
Fund Size:	R439 million
Forward Yield:	8.9%
Base Currency:	South African Rand
Minimum Investment:	R1 000 000
Management Fee:	1.25% pa quarterly in arrears (excl. VAT) (a minimum fee applies R12 500).

Risk Profile



Investment Categories



For more information, please go to www.investec.com/wi

Fund Characteristics and Objectives

The investment objective of the Investec Listed Property Portfolio is to provide investors with a growing income stream that can translate into capital growth over the medium to long term.

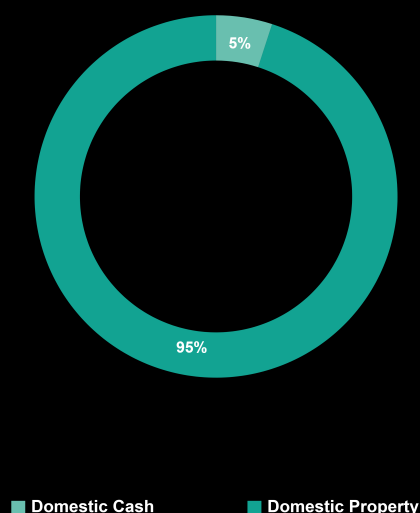
- Listed property is viewed as a separate asset class in a multi-asset class portfolio. Our investment approach focuses on companies with excellent management teams, quality underlying assets and portfolios with income growth potential.
- We focus on concentrated, high conviction portfolios based on our core principles of quality, growth and yield. Our portfolios consist of companies that we believe will provide superior risk adjusted returns over the medium term.
- We are not constrained by our benchmark and prefer to focus on bottom-up stock specific fundamentals, which means we act on the conviction of our analysis and construct the portfolios accordingly.

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PERFORMANCE STATISTICS

Asset / Sector Allocation (%)³



Top 5 Holdings

1. Nepi Rockcastle Plc
2. Growthpoint Property Ltd
3. Redefine Properties Ltd
4. Resilient REIT Ltd
5. Sirius Real Estate Ltd

Performance (net of fees)

	3 months	6 months	1 year	3 years ²	5 years ²	7 years ²	Since inception ²
Investec Listed Property Portfolio	5.8%	17.9%	55.1%	-4.7%	-3.9%	0.9%	6.7%
FTSE/JSE South Africa Listed Property Index TR	5.9%	18.8%	54.4%	-6.8%	-5.6%	-0.3%	5.9%
(ASISA) South African Real Estate General	6.2%	18.4%	55.1%	-6.6%	-5.2%	-0.2%	5.5%
FTSE/JSE All Property Index TR	6.5%	18.3%	58.1%	-8.3%	-6.7%	-1.8%	5.1%

² Annualised
Source: Investec Wealth & Investment IRESS and Morningstar

Important information that should be considered prior to investing

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