

MEDIA RELEASE FROM IPD

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Atterbury, Resilient and BDO Springbok property funds scoop honours with -coveted IPD investment awards



IPD Property Investment Award 2011 winners: (Left to right) Stan Garrun, Managing Director IPD; Ron Van der Bos, BDO Springbok Fund; Nicole Weir, Atterbury Investment Holdings; Jeff Zidel, Resilient Property Income Fund; Frank Berkeley, Nedbank Corporate Property Finance.

Atterbury Investment Holdings recorded the highest annualised total return over a three-year period in the IPD database. The award is based on un-gearred property data for the funds measured by IPD. Atterbury walked away with the overall Investment Property Databank (IPD) Direct Property Investment Award 2011. It achieved a 17.6% total return across its entire property portfolio.

Resilient Property Income Fund took top honours in the Retail property sector with a 16.8% total return, Atterbury also landed the Office sector award with a 20.9% return and the BDO Springbok Fund was the top performer in the Industrial sector, with a 23.8% total return. All results are based on the annualised results for the 3 years ending December 2010.

Announced annually at the IPD Property Investment Conference, the awards are aimed at showcasing superior fund performance and illustrating the essential value of investing in commercial property. The awards are sponsored by Nedbank Corporate Property Finance.

The funds included in the overall IPD universe are made up of both listed and unlisted property funds representing 61% of all professionally-managed real estate in South Africa. IPD covers some 67% of the capital value of the Property Unit Trusts (PUT's) and Property Loan Stocks (PLS's) listed on the JSE.

“IPD South Africa provides the calculations on which the results are based and it is gratifying to be involved in this recognition of superior performance,” says IPD SA managing director Stan Garrun.

He adds, “The awards are based on validated results over three years, focussing on the property fundamentals, excluding the impact of gearing, fees and other financial interventions that would reflect in a funds’ overall result but may cloud the performance of the underlying assets. Both listed and unlisted vehicles are included in one database, thereby providing a just comparison of quality of stock, asset selection and management.”

For the first time, IPD presented their internal Data Quality Award at the event. This award is bestowed on the company that best meets IPD’s data provision criteria which are accuracy, completeness, timing and detail. The winner was the Community Property Fund.

Garrun comments “Everything we do is based on data and we are very strict with the handling of this. We believe that this discipline can positively affect a fund’s performance and it certainly impacts on the industry as a whole. High quality standards and transparency are the cornerstones of good governance and IPD’s information has enabled the analysis of property with the same techniques and rigour as are applied to equities and other financial assets. We want to stress this by making the award public”.

Frank Berkeley, managing executive of Nedbank Corporate Property Finance says, ‘Nedbank is committed to investing in the property industry and believes strongly in the importance of data and the role it plays in allowing property industry players to make informed decisions. We also believe it is necessary to recognise exceptional performance and would like to take this opportunity to congratulate Atterbury Investment Holdings, Resilient Property Income Fund and BDO Springbok Fund for taking the honours this year.’

The 9th annual IPD Property Investment Conference is currently taking place at the Westin Grand Hotel in Cape Town, South Africa, until Friday 29 July 2011.

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Notes to editors:

IPD is a global information business, dedicated to the objective measurement of commercial real estate performance. As the world’s number one provider of real estate performance analysis for funds, investors, managers and occupiers, IPD offers a full range of services including research, reporting, benchmarking, conferences and indices. IPD operates in over 25 countries including most of Europe, the US, Canada, South Africa, Australia, New Zealand and Japan. IPD’s indices are the basis for the developing commercial property derivatives market, and the most authoritative measures of real estate returns worldwide. For further information visit www.ipd.com and for IPD’s News Centre visit www.ipd.com/news.

For more information, please contact:

Stan Garrun, Managing Director, IPD South Africa
+ 27 (0)11 656 2115, mobile: 082 555 5185, stan.garrun@ipd.com

Jaclyn Lovell , SA press officer
+27 (0)11 783 0700, Jaclyn@marketingconcepts.co.za