



MEDIA RELEASE FROM THE SA REIT ASSOCIATION

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REITs shine among South Africa's top listed companies

South African listed property once again ranked high among the country's companies earning the most for shareholders.

The sector featured strongly overall, with a dozen REITs (Real Estate Investment Trusts) performing among the Top 100 Companies over five years based on compound annual growth rate.

"South African listed property companies have performed well for investors and delivered sustainable, low-risk, inflation-beating results," says Laurence Rapp, chairman of the SA REIT Association and CEO of Vukile Property Fund.

The sector's top player was again Resilient Property Income Fund, which earned thirtieth place with compound growth of 31.83%. Resilient was noted as an upward mover, rising from 38th position, so was Hyprop, which improved from 67th to 60th with a compound annual growth rate of 22.41%. Growthpoint was also listed as an upward mover, inching from 66th to 65th which, as the only REIT represented on the JSE ALSI 40, ranked 22 out of the Top-40 Index companies over five years with a 20.75% compound annual growth rate.

As revealed in SA REIT Association research by Grindrod Asset Management, SA REITs have again outperformed in 2014. For the year to end October, SA REITs delivered a total return of 21.4% compared to SA equities at 10.5% and SA bonds at 9.3% (research available at www.SAREIT.com).

According to Catalyst Fund Managers, listed property is also the best performing SA asset class over the past 12 months to the end of October 2014. Listed property delivered total returns of 19.38% compared with cash at 5.73%, SA bonds at 8.98% and SA equities at 10.49%.



The listed property sector's market capitalisation has increased considerably over the past, growing more than 10 fold from R24 billion to around R300 billion.

"The sector's prolific presence among SA's top listed investments and its positive performance track record are reasons that any serious investor should regard meaningful exposure to listed property, as an asset class, as essential," notes Rapp. "REITs have a key role to play in providing affordable access to property ownership and to the savings of South Africans."

The Top 100 Companies survey acknowledges those listed companies that earn the most for its shareholders in share price growth. The rankings are determined as follows: the share price performance of every company listed on the JSE is measured based on a hypothetical initial investment of R10 000 in each share over five years, from October 2009 to end of September 2014. Companies are then ranked according to their share price performance, as calculated by financial services company I-Net BFA. The results were recently published in the Top 100 Companies survey carried out by the Sunday Times Business Times.

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