

## Listed Property Fund

Portfolio Manager |  
Len van Niekerk



### INVESTMENT DESCRIPTION

The Listed Property Fund is a pooled unitised fund aimed at delivering a stable growing income stream and capital gains over time. It invests in a careful selection of listed South African property shares that predominantly own retail, office and industrial buildings that derive rental income from a large and diverse tenant base. Capital gains are driven by income growth and long-term interest rates.

### INVESTMENT OBJECTIVE

The investment objective of the fund is to outperform the FTSE/JSE SA Listed Property.

### INVESTMENT COMPOSITION

It is an uncomplicated fund that invests in selected South African listed property counters and is limited to a maximum of 5% in cash and money market instruments. These investments include units in property trusts and property loan stock companies but exclude Liberty International plc.

### SUITABLE INVESTORS

The fund will suit those individuals seeking a stable total return over the long term. It gives investors exposure to the property market without the difficulties of large capital outlays, illiquidity and property management associated with direct property ownership.

### INVESTMENT TEAM

Len van Niekerk is Head of Listed Properties. Len is a member of the new Equity Research unit where he is responsible for the property research team and listed property assets under management.

#### Launch Date

October 2003

#### Fund Category

Property

#### Product Vehicle

Fund policy as defined in the Long-term Insurance Act, 1998.

#### Minimum Investment

R1 million

#### Benchmark

FTSE/JSE SA Listed Property Index

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