

ACCELERATE PROPERTY FUND

Property Name	Property Type	Region	Consideration paid for up front	Consideration paid for as deferred payment	Total value paid for up front and deferred	Final value 31 March 2014	Fair Value Movement from listing price
Beacon Isle	Retail	Gauteng	17 683 711	402 976	18 086 687	20 000 000	1 913 313
14 Main Road Melville	Retail	Gauteng	8 215 845	99 371	8 315 216	8 700 000	384 784
9 Main Road Melville	Retail	Gauteng	27 338 745	4 974 927	32 313 672	32 000 000	-313 672
11 Main Road Melville (combined with 9 Main Rd)	Retail	Gauteng	-	-	-	-	-
7 Main Road Melville	Retail	Gauteng	7 790 107	9 434 086	17 224 193	15 600 000	-1 624 193
Eden Terrace	Retail	Gauteng	32 000 000	-	32 000 000	38 200 000	6 200 000
Waterford S/C	Retail	Gauteng	39 270 044	4 288 287	43 558 331	36 100 000	-7 458 331
Cascades	Retail	Gauteng	14 000 000	-	14 000 000	15 000 000	1 000 000
Flora Office Park	Office	Gauteng	71 374 495	32 137 934	103 512 429	74 582 000	-28 930 429
Leaping Frog	Retail	Gauteng	147 121 010	-	147 121 010	148 000 000	878 990
Glen Gables	Office	Gauteng	32 556 543	9 711 718	42 268 261	47 104 000	4 835 739
Highveld Centurion	Retail	Gauteng	43 459 756	-	43 459 756	47 300 000	3 840 244
Meshcape Edenvale	Retail	Gauteng	32 554 905	4 201 346	36 756 251	35 840 000	-916 251
Wilropark Shopping Centre	Retail	Gauteng	9 000 000	-	9 000 000	12 000 000	3 000 000
9 Charles Crescent	Office	Gauteng	17 099 946	21 976 455	39 076 401	34 300 000	-4 776 401
Wilrogate Shopping Centre	Retail	Gauteng	58 974 904	-	58 974 904	72 000 000	13 025 096
1 Charles Crescent	Office	Gauteng	110 808 516	-	110 808 516	119 400 000	8 591 484
Cherry Lane	Retail	Gauteng	80 475 677	54 445 028	134 920 705	104 448 000	-30 472 705
10 Charles Crescent	Retail	Gauteng	20 844 885	-	20 844 885	15 572 938	-5 271 947
Kyalami Downs S/C	Retail	Gauteng	130 000 000	-	130 000 000	132 000 000	2 000 000
Mill House	Office	Western Cape	22 979 381	-	22 979 381	25 292 800	2 313 419
PriMovie Park	Office	Gauteng	83090314	2 194 262	85 284 576	91 200 000	5 915 424
Rietfontein Pavilion	Retail	Gauteng	24 378 811	-	24 378 811	28 672 000	4 293 189
Tyger Manor	Retail	Western Cape	48 832 608	-	48 832 608	52 633 600	3 800 992
Venter Centre	Retail	Gauteng	53 059 875	793 460	53 853 335	60 416 000	6 562 665
ABSA Brakpan	Office	Gauteng	10 291 057	1 676 379	11 967 436	12 288 000	320 564
Corporate Park Shopping Centre	Retail	Gauteng	9 227 480	13 144 206	22 371 686	29 500 000	7 128 314
Eastlynn Shopping Centre	Retail	Gauteng	30 499 213	353 387	30 852 600	33 792 000	2 939 400
Highway Gardens Office Park	Office	Gauteng	18 773 699	8 230 336	27 004 035	29 696 000	2 691 965
Rock Cottage	Retail	Gauteng	63 000 000	-	63 000 000	63 000 000	-
Willows Shopping Centre (held for resale)	Retail	Gauteng	58 739 013	7 658 654	66 397 667	66 560 000	162 333
Eshowe	Retail	Kwa-zulu Natal	47 258 149	3 328 594	50 586 743	53 452 800	2 866 057
			1 370 698 689	179 051 406	1 549 750 095	1 554 650 138	4 900 043