

The IPD South Africa Annual Green Indicator tracks the performance of properties with a top-quartile energy efficiency relative to the rest of the IPD Universe and in the year to December 2014 produced a total return of 12.1%.

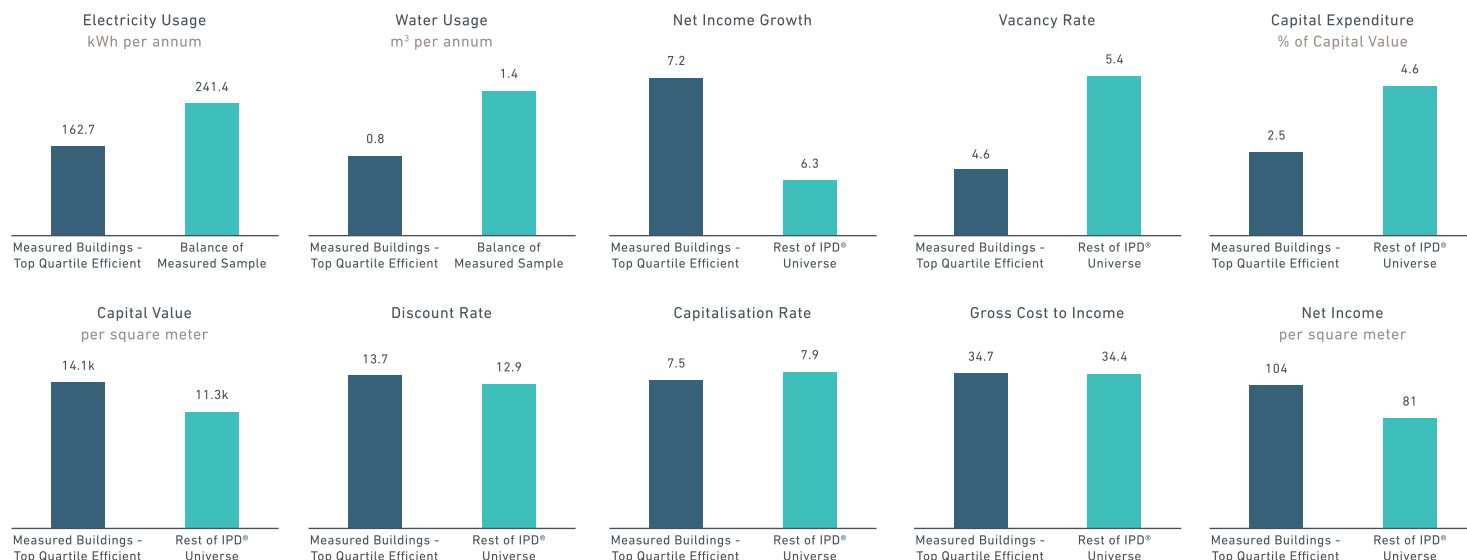
Note: Usage Data has been normalised for vacancy

### IPD® SOUTH AFRICA ANNUAL GREEN PROPERTY INDICATORS

	Electricity Usage kWh* 1 Year	Water Usage m³* 1 Year	Total Return 1 Year	Capital Growth 1 Year	Income Return 1 Year	Capex as a % of Capital Value 1 Year	Capital Value psqm 1 Year	Net Income Growth 1 Year	Vacancy Rate 1 Year	Discount Rate 1 Year	Cap Rate 1 Year
Measured Buildings - Top Quartile Efficient	162.7	0.8	12.1	5.5	6.3	2.5	14,170.7	7.2	4.6	13.7	7.5
Rest of IPD Universe	241.4	1.4	9.4	1.8	7.5	4.6	11,326.7	6.3	5.4	12.9	7.9

\* compared to balance of measured sample

### IPD® SOUTH AFRICA ANNUAL GREEN PROPERTY INDICATOR



### IPD® SOUTH AFRICA ANNUAL GREEN PROPERTY INDICATOR - DATABASE PROFILE

	Capital Value (Rm)	Capital Value (%)	Number of Properties	Number of Funds	Gross Lettable Area (m²)
All Property	120,873	100.0	597	10	7,586,520
Retail	77,547	64.2	106	10	3,023,282
Office	31,622	26.2	256	8	2,184,510
Industrial	10,612	8.8	227	5	2,311,370
Other	1,092	0.9	8	3	67,358

# IPD® SOUTH AFRICA ANNUAL GREEN PROPERTY INDICATORS - USAGE BENCHMARKS

Usage Data for the year ending December 2014. (Electricity and Water Consumption has been normalised for Vacancy)

OVERALL	ANNUAL CONSUMPTION PER M <sup>2</sup>	
	Electricity Usage kWh	Water Usage m <sup>3</sup>
All Property	220.0	1.2

PROVINCE	Electricity Usage kWh	Water Usage m <sup>3</sup>
Gauteng	202.6	1.1
Western Cape	258.7	1.3
Kwazulu-Natal	233.4	1.5
Eastern Cape	256.5	1.0

SECTOR	Electricity Usage kWh	Water Usage m <sup>3</sup>
Retail	333.4	1.5
Office	203.3	1.2
Industrial	72.1	0.7

SEGMENT	Electricity Usage kWh	Water Usage m <sup>3</sup>
Super Regional Centres	400.9	1.8
Regional Centres	320.4	1.5
Small Regional Centres	316.6	1.4
Community Shopping Centres	324.2	1.9
Neighbourhood Shopping Centres	304.9	1.5
Other Retail	243.8	1.3
Inner City Offices	143.4	1.0
City Decentralised Offices	215.6	1.2
Provincial Offices	139.6	0.5
Warehousing	59.8	0.5
High Tech Industrials	85.2	0.7
Light Manufacturing	85.7	0.7
Standard units	65.9	0.8
Other	200.0	0.8

RETAIL USAGE BY PROVINCE	ANNUAL CONSUMPTION PER M <sup>2</sup>	
	Electricity Usage kWh	Water Usage m <sup>3</sup>
Gauteng	327.7	1.4
Western Cape	352.4	1.7
Kwazulu-Natal	338.2	1.9

OFFICE USAGE BY PROVINCE	Electricity Usage kWh	Water Usage m <sup>3</sup>
Gauteng	197.1	1.2
Western Cape	233.1	1.1
Kwazulu-Natal	287.2	1.9

INDUSTRIAL USAGE BY PROVINCE	Electricity Usage kWh	Water Usage m <sup>3</sup>
Gauteng	71.9	0.8
Western Cape	74.2	0.6
Kwazulu-Natal	72.9	0.8

SINGLE LET & MULTI TENANTED	Electricity Usage kWh	Water Usage m <sup>3</sup>
<b>Retail</b>		
Single tenanted	400.9	1.1
Multi tenanted	331.8	1.6
<b>Office</b>		
Single tenanted	202.5	1.2
Multi tenanted	202.7	1.2
<b>Industrial</b>		
Single tenanted	101.2	0.8
Multi tenanted	72.9	0.8



## CONTRIBUTING MANAGERS

Emira Property Fund, Delta Property Fund, Growthpoint Properties Limited, Hyprop Investments, Liberty Property Portfolio, Old Mutual Property, Pareto Ltd, SA Corporate Real Estate Fund, Vukile Property Fund Limited, Attacq Ltd

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