



SAPOA / IPD South Africa Annual Property Index



Results for the year to 31st December 2008

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the property world



Historical performance



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The SAPOA / IPD South Africa Annual Property Index measures ungeared total returns to directly held standing property investments from one open market valuation to the next and in 2008 returned **13.0%**.

SAPOA / IPD South Africa Annual Property Index returns

	Total return index	Total return %	Income return %	Capital growth %	Annualised total return %		
	Dec 1994=100	1 yr	1 yr	1 yr	3 yrs	5 yrs	10 yrs
All Property	838.9	13.0	8.3	4.4	22.4	24.1	17.9
Retail	1058.3	11.1	7.8	3.1	21.3	24.5	19.1
Office	592.8	14.0	9.1	4.6	23.0	22.1	15.2
Industrial	866.1	18.1	9.0	8.4	27.4	27.8	18.5
Residential	-	-	-	-	-	-	-
Other	1098.9	18.5	8.5	9.3	22.0	23.0	20.9

Comparative Data

	Total return index	Total return %	Income return %	Capital growth %	3 yrs	5 yrs	10 yrs
Equities	519.3	-23.2	-	-	8.9	18.9	17.6
PUTs	1078.0	-9.7	-	-	8.8	20.4	23.8
PLSs	1436.1	-2.3	-	-	19.0	29.1	30.3
Bonds	753.9	17.0	-	-	8.7	10.0	14.7
Inflation	240.3	11.5	-	-	7.7	5.6	5.9

Data sources: JSE All Share Index, Catalyst Fund Managers (PUT J255, PLS J256, Bonds ALBI), StatsSA (CPI Metro Areas)

SAPOA / IPD South Africa Annual Property Index database profile

	Capital value ZAR m	Capital value %	Number of properties	Number of funds
All Property	141,277	100.0	1,666	20
Retail	81,302	57.5	357	19
Office	35,749	25.3	643	18
Industrial	14,960	10.6	515	14
Residential	68	0.0	9	3
Other	9,199	6.5	142	17

The figures above represent the full coverage of the SAPOA / IPD South Africa Property database as at December 2008. The SAPOA / IPD South Africa Annual Property Index employs only fully revalued assets from that database.

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IPD Global Index information

Country	Update frequency				Pooled Fund Index	Specialist Indices	Country included in 2008:	
	Annual	Biannual	Quarterly	Monthly			Pan-European Index	Global Index
Australia			✓		✓	✓		✓
Austria	✓						✓	✓
Belgium	✓*						✓	✓
Canada			✓					✓
Central Eastern Europe	✓*							
Denmark	✓						✓	✓
Finland (KTI)	✓***						✓	✓
France	✓	✓**					✓	✓
Germany	✓				✓		✓	✓
Ireland			✓				✓	✓
Italy	✓	✓*			✓		✓	✓
Japan	✓			✓**				✓
Korea	✓*							✓
Netherlands	✓		✓**			✓		✓
New Zealand	✓							✓
Norway	✓		✓**				✓	✓
Poland	✓*							
Portugal	✓						✓	✓
South Africa	✓	✓**						✓
Spain	✓						✓	✓
Sweden	✓					✓	✓	✓
Switzerland	✓						✓	✓
UK	✓		✓	✓	✓	✓	✓	✓
USA (NCREIF)			✓***					✓

* Consultative ** Indicator *** Partner Index

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