

Property investment awards announced

Resilient Property Income Fund, Attfund Limited and Metropolitan Life Properties have won the Investment Property Databank (IPD) Direct Property Investment Awards for 2009 in the retail, office and industrial property sectors. Resilient won in the retail sector with a 21.2% return; Attfund with 26.9% return; and Metropolitan Life with 30.6% return in the industrial sector.

To win, funds must record the highest annualised total return over a three-year period on their un-gearred direct property portfolios in the retail, office and industrial property sectors.

Nedbank Corporate Property Finance sponsors the awards and IPD provides the underlying calculations on which the results are based. The funds included in the overall IPD universe are made up of both listed and unlisted property funds representing some 61% of professionally-managed real estate in South Africa. It covers about 66% of the capital value of the Property Unit Trusts (PUTs) and Property Loan Stocks (PLS) listed on the JSE Securities Exchange.

This year, for the first time unlisted property funds were considered for the awards.

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