



Property investors **coining it**

The JSE's R117,6-billion property sector was the best place for investors to stash their cash over the past 12 months. Latest figures from Cape-based Catalyst Fund Managers show that the 18 counters that comprise the listed-property index delivered a total return of 27,63% for the year to end July 2010. That is substantially ahead of the 19,51% returned by the JSE's All-Share Index (Alsi) over the same time. Bonds and cash lagged listed property as

well as general equity shares, with total returns of 12,96% and 7,4% respectively. Catalyst Investment Manager Paul Duncan says latest performance figures once again underline the defensive nature of listed property and the ability of commercial bricks and mortar to deliver stable, predictable returns come rain or shine. Catalyst figures show that the returns delivered by the best- and worst-performing individual property stocks for the year to date

(January to July 2010) differ by a hefty 44%, from a high of 38,55% for Fortress B to a low of -5,73% for hotel fund Hospitality B. Other top-performing property stocks for the year to date include Premium Properties (31%) and Vukile Property Fund (26,23%). Fortress A (10,31%) and Fountainhead Property Trust (10,89%) join Hospitality B at the bottom of the performance stakes. +27 (0)21 657 5500, catalyst.co.za

PERFORMANCE OF DIFFERENT ASSET CLASSES COMPARED

Asset Class	MTD	YTD	12 months
SA Listed Property ¹	6,68%	17,95%	27,63%
Equities ²	8,05%	3,66%	19,51%
Bonds ³	4,10%	9,94%	12,96%
Cash	0,55%	4,12%	7,40%

Notes:

1 SA Listed-Property Index

2 All-Share Index (Alsi)

3 All Bond

Source: Catalyst Fund Managers, RMB