

COMMERCIAL PROPERTY REPORT

January 2015

This report highlights property transactions with a value of more than R5million that have occurred since January 2012 and should be viewed in conjunction with the Property section in www.co.za which carries all the transactions in a spatial environment.

SA Revealed has taken every care in compiling information and material for this report, but will not be held responsible for any loss, damage or inconvenience caused as a result of any inaccuracy or error contained in this report

OVERVIEW OF REPORT AND WEBSITE

This COMMERCIAL PROPERTY REPORT and the PROPERTY section of the SA Revealed website www.co.za should be used in conjunction, and provides a comprehensive view of the Commercial Property environment in South Africa

EVERYTHING IN THE REPORT CAN BE EXAMINED IN DETAIL ON THE WEBSITE

The website is updated by the fifth of every month and the report is published by the tenth of the month. The updates are governed by the feed date of the transactions from the Deeds Office

The segmentation of location ("Node") and buyer ("Owner") are reflected in the Report and can be viewed by selection on the Website

Large Transactions and Large Bonds – These sections of the website focus on data from January 2013, where the property owner is a non-person, and the purchase or bond value is greater than R5million. The detail of the individual transactions can be seen on the map on the, whilst aggregation allows for the information to be reflected in the report. Filters can be used to view the data on the website. We have not removed related transactions (eg. portfolio consolidation within related companies) and this could have an impact on overall number

Listed Property – This section covers all properties owned by listed property companies

Cadastral – This layer shows the property boundaries of properties in the country, described by the property description. By searching for a property in this section, the property can be identified and Google aerial photography, and Street View can be used to view the property. We will shortly link ownership information to this section

Investment Heat Map – There are three levels of information shown as hexagon layers. The layers open at different zoom levels. The full view of South Africa shows the large hexagons of around 288km² in area, the medium hexagons show an area of around 6.5km², and the small hexagon layer an area of 1.6km². Each hexagon carries a ranking in accordance with the relative level of investment in that hexagon (1 being the highest level)

1 January 2015 Summary

The data reflects transactions over R5million that were processed through the Deeds Office from January 2012, showing transactions for the month of January 2015, the cumulative position for the current year, and the full view for 2012.

1.1 Executive Summary

The following are the highlights for January 2015:

- Top areas over past 14 months (based on small hexagon layer - the Hexagon ID is shown below and can be Searched on the map):

Description	ID	Investment
Johannesburg - Central Sandton	633121	4,854,494
Johannesburg - Rosebank/Melrose	631697	3,462,783
Johannesburg - Fourways	638807	2,161,214
Cape Town - Foreshore	17279	1,954,706
Ekurhuleni - Bedfordview	627417	1,755,832
Cape Town - Bantry Bay	16161	1,166,680
Pretoria - Eastern Pretoria CBD	656151	1,135,240
Johannesburg - Parktown	630265	1,070,819
Durban - Umhlanga Ridge	334264	1,054,676
Cape Town - Downtown Cape Town CBD	16167	1,050,402
Johannesburg - CBD/Braamfontein	625980	1,048,546
Mbombela	674245	1,021,954
Ethekwini - Durban West	330510	1,000,000
Johannesburg - Bryanston	635962	949,695
Ethekwini - Durban South	317633	888,358
Cape Town - Southern Suburbs	13959	864,953
Johannesburg - Central Sandton	633120	850,426
Johannesburg - Parktown	628827	840,602
KwaDukuza	350931	825,557
Tshwane - Pretoria East	653374	823,850

1.2 Owner Segment

The transactional activity is broken into the following Owner segments (Rand Mill):

Owner Segment	2012		2013		2014		2015		January 2015	
COMMERCIAL	41,219	54.0%	51,699	53.3%	52,243	49.3%	3,308	47.4%	3,308	47.4%
LISTED PROP COMP	14,117	18.5%	20,103	20.7%	26,001	24.5%	1,185	17.0%	1,185	17.0%
TRUST	10,181	13.3%	11,696	12.1%	12,385	11.7%	1,067	15.3%	1,067	15.3%
RESIDENTIAL DEVELOPMENT	1,103	1.4%	1,677	1.7%	1,706	1.6%	356	5.1%	356	5.1%
GOVERNMENT	4,640	6.1%	5,835	6.0%	3,302	3.1%	310	4.5%	310	4.5%
BANK	2,779	3.6%	2,303	2.4%	2,006	1.9%	291	4.2%	291	4.2%
EMERGING PORTFOLIO	550	0.7%	2,555	2.6%	5,098	4.8%	164	2.3%	164	2.3%
INVESTMENT	154	0.2%	134	0.1%	1,483	1.4%	146	2.1%	146	2.1%
CHURCH/EDUCATION	332	0.4%	97	0.1%	501	0.5%	78	1.1%	78	1.1%
MINES	1,257	1.6%	761	0.8%	1,141	1.1%	69	1.0%	69	1.0%
STUDENT ACCOMMODATION	24	0.0%	65	0.1%	44	0.0%	0	0.0%	0	0.0%
Total	76,357		96,925		105,911		6,973		6,973	

Table 1: 2015 Transactions by Owner Segment

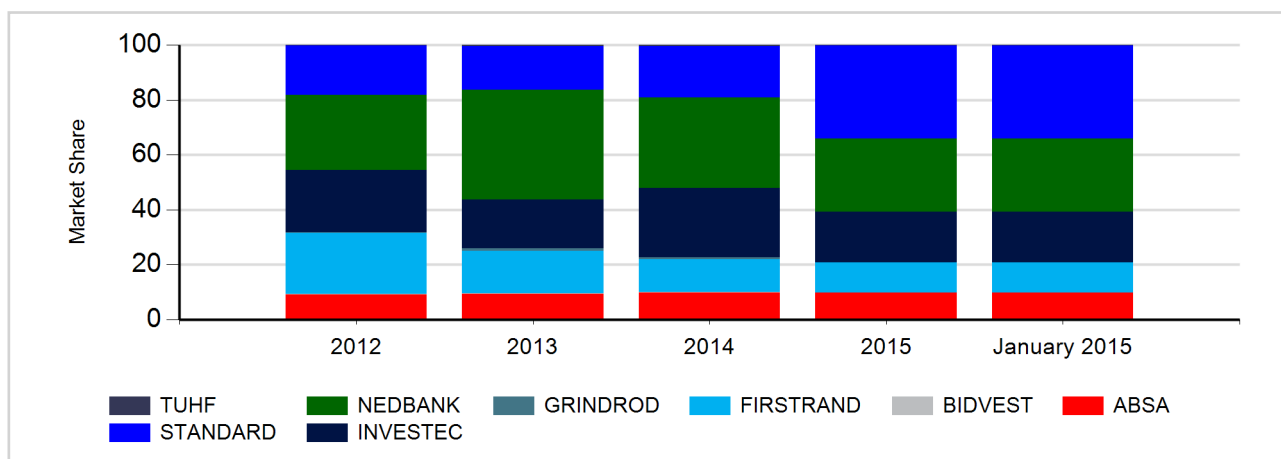
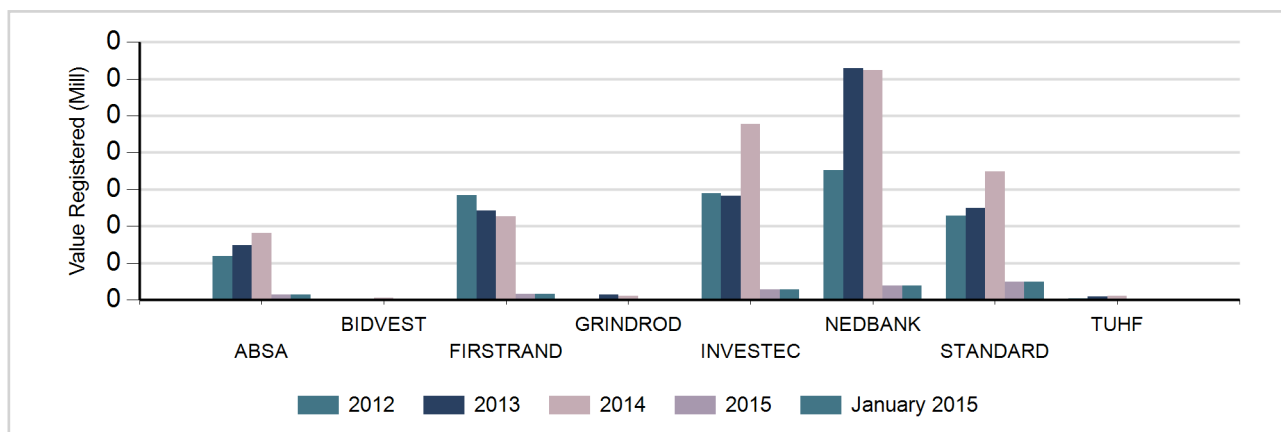
Over time, as the companies are being researched and classified into the appropriate owner segments, the Commercial Segment will reduce and the Second Tier and Residential Development segments will increase.

1.3 Market Share

The bonds taken out for the period, in terms of values (Rand Mill) and volumes:

1.3.1 Value

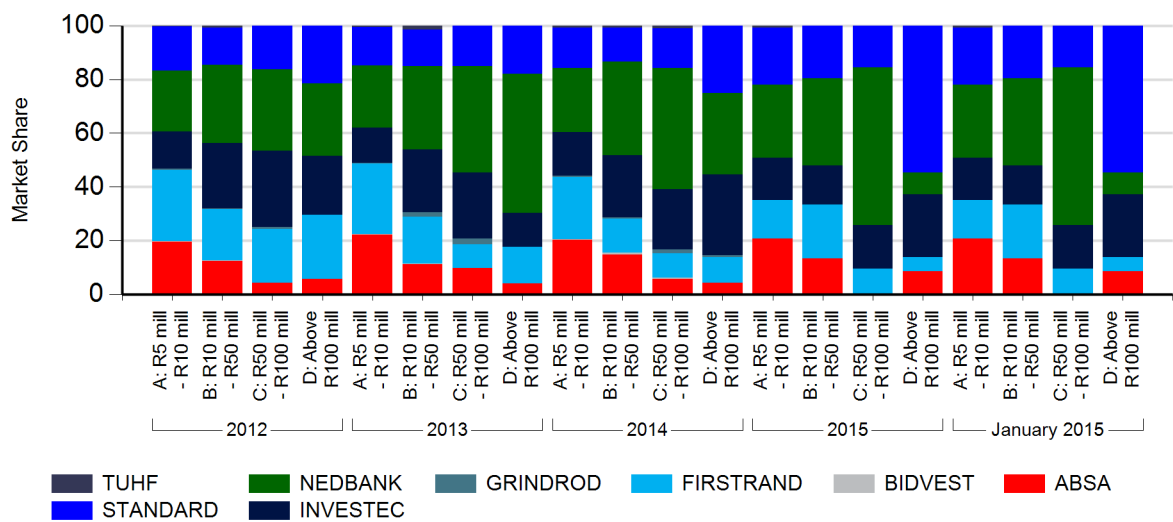
	2012	2013	2014	2015	January 2015
ABSA	5,917	7,405	9,083	697	697
BIDVEST	56	44	266	0	0
FIRSTRAND	14,213	12,122	11,328	796	796
GRINDROD	131	716	557	0	0
INVESTEC	14,428	14,119	23,830	1,354	1,354
NEDBANK	17,568	31,423	31,173	1,929	1,929
STANDARD	11,451	12,416	17,447	2,458	2,458
TUHF	167	398	494	7	7
Total	63,931	78,643	94,178	7,241	7,241



1.3.1 Value (Continued)

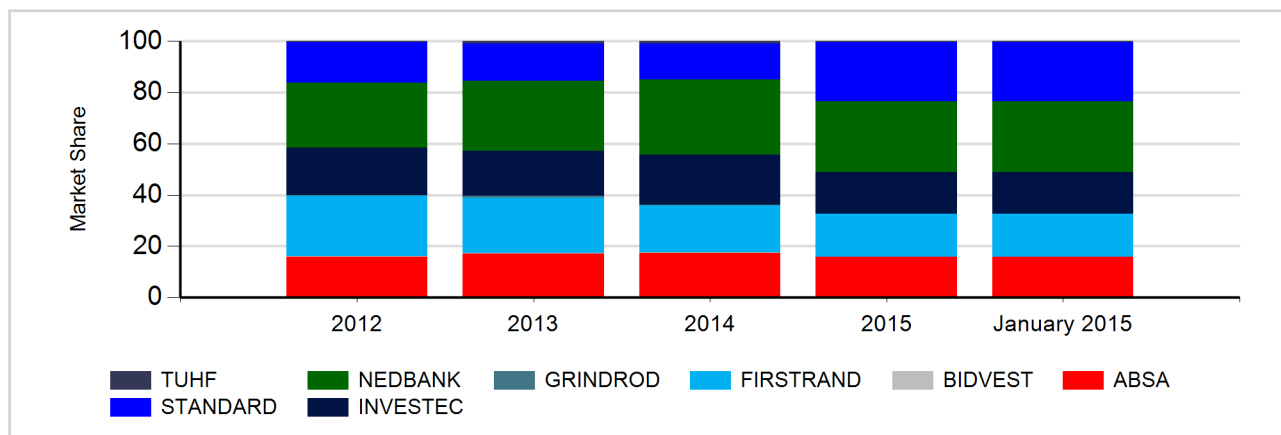
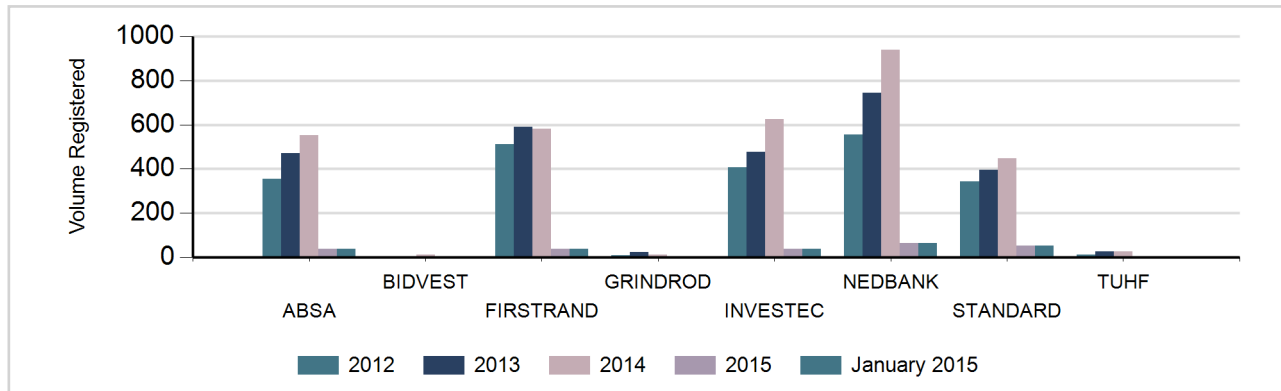
The following table shows the bond values (Rand Mill) for the different bond sizes:

	Bond Year	ABSA	BIDVEST	FIRSTRAND	GRINDROD	INVESTEC	NEDBANK	STANDARD	TUHF
A: R5 mill - R10 mill	2012	1,493	18	2,006	32	1,040	1,710	1,258	23
	2013	2,060	14	2,422	30	1,207	2,120	1,332	53
	2014	2,202	22	2,494	29	1,757	2,579	1,602	93
	2015	159	0	109	0	120	208	162	7
	January 2015	159	0	109	0	120	208	162	7
B: R10 mill - R50 mill	2012	2,394	38	3,669	40	4,687	5,583	2,647	144
	2013	2,710	30	4,170	404	5,570	7,413	3,248	345
	2014	4,362	164	3,752	73	6,784	10,183	3,685	256
	2015	268	0	393	0	289	645	387	0
	January 2015	268	0	393	0	289	645	387	0
C: R50 mill - R100 mill	2012	392	0	1,783	59	2,529	2,702	1,443	0
	2013	1,285	0	1,159	282	3,184	5,168	1,968	0
	2014	788	80	1,211	195	3,063	6,150	2,033	145
	2015	0	0	136	0	228	826	220	0
	January 2015	0	0	136	0	228	826	220	0
D: Above R100 mill	2012	1,638	0	6,755	0	6,172	7,573	6,103	0
	2013	1,350	0	4,371	0	4,158	16,722	5,868	0
	2014	1,731	0	3,871	260	12,226	12,261	10,127	0
	2015	270	0	158	0	717	250	1,689	0
	January 2015	270	0	158	0	717	250	1,689	0



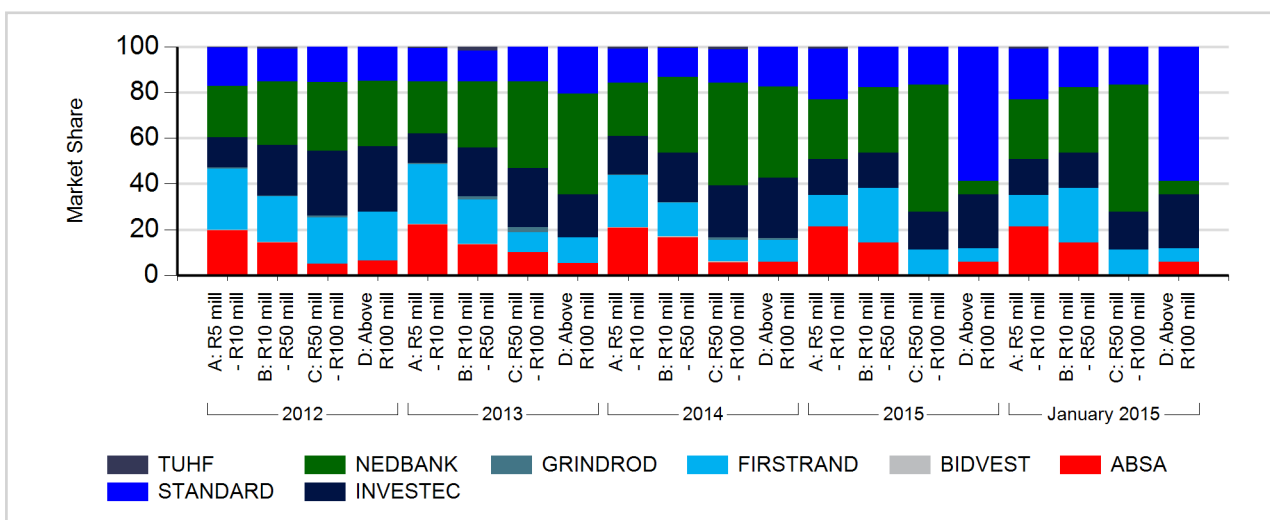
1.3.2 Volume

	2012	2013	2014	2015	January 2015
ABSA	353	471	553	36	36
BIDVEST	3	3	11	0	0
FIRSTRAND	512	589	581	38	38
GRINDROD	9	22	11	0	0
INVESTEC	406	478	625	37	37
NEDBANK	556	744	940	63	63
STANDARD	344	395	447	52	52
TUHF	11	26	26	1	1
Total	2,194	2,728	3,194	227	227



1.3.1 Value (Continued)

	Bond Year	ABSA	BIDVEST	FIRSTSTRAND	GRINDROD	INVESTEC	NEDBANK	STANDARD	TUHF
A: R5 mill - R10 mill	2012	211	2	288	5	143	242	182	3
	2013	293	2	343	4	170	299	192	8
	2014	315	4	352	4	255	356	228	14
	2015	23	0	15	0	17	28	24	1
	January 2015	23	0	15	0	17	28	24	1
B: R10 mill - R50 mill	2012	129	1	176	3	197	246	127	8
	2013	154	1	218	14	240	327	152	18
	2014	219	6	197	4	287	440	165	10
	2015	12	0	20	0	13	24	15	0
	January 2015	12	0	20	0	13	24	15	0
C: R50 mill - R100 mill	2012	6	0	25	1	35	37	19	0
	2013	18	0	15	4	46	67	27	0
	2014	10	1	17	2	42	82	27	2
	2015	0	0	2	0	3	10	3	0
	January 2015	0	0	2	0	3	10	3	0
D: Above R100 mill	2012	7	0	23	0	31	31	16	0
	2013	6	0	13	0	22	51	24	0
	2014	9	0	15	1	41	62	27	0
	2015	1	0	1	0	4	1	10	0
	January 2015	1	0	1	0	4	1	10	0



1.4 Highest Transactions and Bonds

Nationally, the top 50 transactions were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	481,192,939	FORTRESS INCOME 2 PTY LTD	WITTEKLIP MALL PTY LTD	VREDENBURG-15747-00000		
2	473,305,051	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	LILANTON-362-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-364-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-366-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-367-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-379-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-386-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-387-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-389-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-391-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-393-00000	LILANTON	EKURHULENI - BOKSBURG
		MORE PROPERTIES ON TITLE DEED				
3	285,673,000	FIRSTRAND BANK LTD	KRISTABEL DEVELOPMENTS PTY LTD	ROGGEBAAI-167-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
4	145,750,000	SANLAM LIFE INSURANCE LTD	SUNPARK WEST COAST PROP PTY LTD	MILNERTON-31950-00000	SUNNINGDALE	CAPE TOWN - TABLE VIEW
5	142,500,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	GREENFIELDS GARDENS PTY LTD	IR-150-00044		EKURHULENI - ALBERTON
				IR-152-00002		EKURHULENI - ALBERTON
				IR-152-00031		EKURHULENI - ALBERTON
				IR-152-00032		EKURHULENI - ALBERTON
				IR-152-00033		EKURHULENI - ALBERTON
				IR-152-00056		EKURHULENI - ALBERTON
				IR-152-00058		EKURHULENI - ALBERTON
6	133,573,651	ZENDAI DEVELOPMENT SOUTH AFRICA PTY LTD	A E C I REAL ESTATE PTY LTD	IR-296-00000		
7	129,920,000	INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF) PTY LTD	ZOTEC DEVELOPMENTS PTY LTD	HALFWAY GARDENS-1386-00000		JOHANNESBURG - MIDRAND/KYALAMI
8	120,000,000	30-34 ROCKVIEW CC	PRO DIRECT INV 45 PTY LTD	MAGALIESSIG-408-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-409-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
		DIRECT TRADE & INV PTY LTD	SILVER LEAF PROPERTY FUND LTD	EAST LYNNE-227-00000	EAST LYNNE	PRETORIA - EAST
9	111,097,954	REDEFINE PTY LTD	MACSTEEL COREPROP PTY LTD	WADEVILLE-158-00000	WADEVILLE	EKURHULENI - GERMISTON
				WADEVILLE-159-00000	WADEVILLE	EKURHULENI - GERMISTON
				WADEVILLE-160-00000	WADEVILLE	EKURHULENI - GERMISTON
				WADEVILLE-161-00000	WADEVILLE	EKURHULENI - GERMISTON
10	110,000,000	TAMRIC TRUST	VILLAGER INV NO 1 PTY LTD	CAPE TOWN-171126-00000	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
11	102,600,000	DEVOBIX PROPRIETARY LIMITED	AFRIPACK PTY LTD	DUNNS GRANT-790-00013	MOBENI EAST	DURBAN - SOUTH
				DUNNS GRANT-790-00016	MOBENI EAST	DURBAN - SOUTH
12	76,000,000	SMARTGROWTH INV PTY LTD	EMIRA PROP FUND	WIERDA VALLEY-23-00000	WIERDA VALLEY	JOHANNESBURG - SANDTON
13	67,260,000	MANAPPU INV PTY LTD	BUSINESS VENTURE INV NO 1301 PTY LTD	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
				ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
			RAINBOW NATION PROP TRUST NUMBER 1	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
				ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
			RAINBOW NATION PROP TRUST NUMBER 2	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
				ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
			ROSEBANK DEVELOPMENT PARTNERSHIP	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
13	67,260,000	MANAPPU INV PTY LTD	ROSEBANK DEVELOPMENT PARTNERSHIP	ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
14	66,000,000	M T O FORESTRY PTY LTD	BEDROCK MINING SUPPORT PTY LTD	JT-174-00020		
				JT-174-00021		
				JT-174-00022		
				JT-174-00023		
				JT-174-00024		
				JT-228-00005		
				JT-228-00006		
				JT-228-00007		
				JT-228-00008		
				JT-228-00010		
	MORE PROPERTIES ON TITLE DEED					
15	64,298,747	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	VULCANIA-144-00002	VULCANIA	EKURHULENI - SPRINGS/BRAKPAN
				VULCANIA-144-00003	VULCANIA	EKURHULENI - SPRINGS/BRAKPAN
16	63,270,000	EKURHULENI EAST COLLEGE FOR FURTHER EDUCATION & TRAINING	LILANE PROP INV PTY LTD	FULCRUM-33-00000	FULCRUM	EKURHULENI - SPRINGS/BRAKPAN
				FULCRUM-34-00000	FULCRUM	EKURHULENI - SPRINGS/BRAKPAN
17	62,500,000	WINDFALL 121 PROP PTY LTD	MONEYLINE 45 PTY LTD	WESTONARIA-4000-00001 WESTONARIA-4000-00003		
18	56,000,000	GAMAGARA MUNICIPALITY	SISHEN IRON ORE COMPANY PTY LTD	KURUMAN RD-462-00032		
19	53,619,900	K2011103787 PTY LTD	AIR LIQUIDE PTY LTD	ALRODE-1627-00000	ALRODE	EKURHULENI - ALBERTON
20	50,000,000	R Z T ZELPY 4289 PTY LTD	BARNARD ALBERT ADOLPH	IR-180-00016		
				IR-373-00012		
				IR-373-00013		
				IR-373-00014		
				IR-373-00015		
				IR-373-00016		
21	48,359,922	UNIVERSAL COAL DEV IV PTY LTD	WET IZAK JAKOBUS GERHARDUS DE	IS-63-00001		
22	48,357,962	TRUZEN 112 TRUST	TRUZEN 67 TRUST	IR-63-00059	ELANDSFONTEIN	EKURHULENI - BOKSBURG
23	47,407,972	REDEFINE PROP LTD	MACSTEEL GENPROP PTY LTD	RUSTENBURG-2257-00000	RUSTENBURG EXT 9	
24	46,740,000	INDEPENDENT INSTITUTE OF EDUCATION PTY LTD	DORMELL PROP 396 PTY LTD	MONTAGUE GARDENS-6853-00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
25	45,000,000	GAUTENG PROVINCIAL GOVERNMENT	KIRON DEV PTY LTD	IQ-594-00222		
26	38,927,238	TRAPEZOID INVESTMENTS PROPRIETARY LIMITED	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMITED	UMHLANGA ROCKS-2426-00203	SOMERSET PARK	DURBAN - NORTH
27	38,700,000	WINDMILL PARK ESTATES PTY LTD	FIRSTSTRAND BANK LTD	WINDMILL PARK-5818-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5819-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5820-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5821-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5822-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5823-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5826-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5827-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5828-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5829-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				MORE PROPERTIES ON TITLE DEED		
28	37,500,000	LODESTONE INV PTY LTD	MUNICIPAL EMPLOYEES PENSION FUND	LOUIS TRICHARDT-289-00000	LOUIS TRICHARDT	
				LOUIS TRICHARDT-289-00001	LOUIS TRICHARDT	
29	37,115,096	MERGENCE AFRICA PROP INV TRUST	REDEFINE PROP LTD	PROTEA NORTH-2567-00000		JOHANNESBURG - SOWETO/ORANGE FARM
30	36,185,433	MEDICLINIC LEPHALALE PTY LTD	MEDICLINIC PTY LTD	ELLISRAS-2631-00083		
31	35,000,000	DOORNPLAAT TRUST	LIZARD TRUST	IQ-74-00007		
32	34,200,000	COSMOPOLITAN PROJECTS TSHWANE PTY LTD	GOLDEN TAU DEVELOPMENTS PTY LTD	JR-268-00352		PRETORIA - NORTH
		ROYAL ALBATROSS PROP 379 PTY LTD	EXTENSION 24 COMMERCIAL LEASING CO PTY LTD	JQ-538-00036		JOHANNESBURG - FOURWAYS/NORTHGATE
				JQ-538-00044		JOHANNESBURG - FOURWAYS/NORTHGATE
33	33,500,000	AKULA TRADING 319 PTY LTD	VESTRIX FOURTEEN PTY LTD	HERMANUS-1164-00000	EASTCLIFF	
				HERMANUS-1166-00000	EASTCLIFF	
				HERMANUS-6908-00000	EASTCLIFF	

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
34	33,200,000	AFRICREST PROP PTY LTD	NORTHVIEW SHOPPING CENTRE PTY LTD	ROSEBANK-162-00005	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
35	32,000,000	CASPER COURT INV 19 PTY LTD	LEZMIN 2081 CC	JR-399-00150		PRETORIA - CENTURION
36	31,250,000	ELANDEO TWELVE C C	DORMY HOUSE PTY LTD	SUMMERSTRAND-21-00000	SUMMERSTRAND	
37	30,000,000	SILVER LEAF PROPERTY FUND LTD	R HASSIM INV 3 PTY LTD	KOSMOSDAL-890-00000	KOSMOSDAL	PRETORIA - CENTURION
38	28,500,000	SHANNXI SOUTH AFRICA CULTURAL EXCHANGE CENTRE PTY LTD	WEENING & BARGE WINERY PTY LTD	STELLENBOSCH RD-664-00007	SITARI	CAPE TOWN - SOMERSET WEST
39	28,494,000	HOEVELD TRUST	HIGHFIELD TRUST	WINBURG RD-53-00000		
40	28,000,000	MNTUNGWA TRUST	GREYTON TRUST	CAPE TOWN-56447-00000	BISHOPSCOURT	CAPE TOWN - SOUTHERN SUBURBS
41	27,360,000	HG & AL BRELAGE FAMILIE TRUST	GOLDEN HOOVES FARMS CC	VREDE RD-1316-00000		
42	27,306,453	VUYANI DUVULA COMMUNAL PROP ASSOC	PLAAS STYLDRIIFT 192 PTY LTD	LT-192-00001		
				LT-192-00002		
43	27,000,000	EXTENSION 24 COMMERCIAL LEASING CO PTY LTD	CHARTWELL VILLAGE PTY LTD	JQ-538-00036		JOHANNESBURG - FOURWAYS/NORTHGATE
				JQ-538-00044		JOHANNESBURG - FOURWAYS/NORTHGATE
44	26,917,500	H P F PROP PTY LTD	ZINZACO 206 PTY LTD	GREEN POINT-1976-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD
45	26,670,000	T G N P INVESTMENTS PTY LTD	CLOVER S A PTY LTD	IQ-224-00141	MAYFAIR	EKURHULENI - BEDFORDVIEW
46	26,220,000	GEORGIA AVENUE INV 41 PTY LTD	HUNTSMAN PROP C C	STELLENBOSCH RD-681-00001	SITARI	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD-785-00004	SITARI	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD-785-00006	SITARI	CAPE TOWN - SOMERSET WEST
47	25,992,000	METALOCK ENGINEERING RSA PTY LTD	ANNAPURNA CAPITAL PTY LTD	ALRODE-710-00000	ALRODE	EKURHULENI - ALBERTON
48	25,650,000	ASSOCIATED MOTOR HOLDINGS PTY LTD	IMPERIAL GROUP PTY LTD	IQ-194-00438		
49	25,250,000	DEFACTO INVESTMENTS 255 PROPRIETARY LIMITED	MACKAY RUPERT KEITH	GS-1390-00001		
50	24,537,742	GOLDEN PEANUT & TREE NUT SA PTY LTD	RAZORBILL PROPERTIES 194 PTY LTD	HOOPSTAD RD-35-00066		

The top 50 bonds were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	400,000,000		STANDARD	LA MERCY-658-00000	KING SHAKA INTERNATIONAL AIRPORT	DURBAN - NORTH
				LA MERCY-659-00000	KING SHAKA INTERNATIONAL AIRPORT	DURBAN - NORTH
				LA MERCY-660-00000	KING SHAKA INTERNATIONAL AIRPORT	DURBAN - NORTH
				LA MERCY-661-00000	KING SHAKA INTERNATIONAL AIRPORT	DURBAN - NORTH
				LA MERCY-663-00000	KING SHAKA INTERNATIONAL AIRPORT	DURBAN - NORTH
				LA MERCY-701-00000	KING SHAKA INTERNATIONAL AIRPORT	DURBAN - NORTH
2	270,000,000	WILCOPROP 202 PTY LTD	ABSA	OLIVEDALE-1248-00000	OLIVEDALE	JOHANNESBURG - FOURWAYS/NORTHGATE
3	250,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	NEDBANK	IR-150-00044		EKURHULENI - ALBERTON
				IR-152-00002		EKURHULENI - ALBERTON
				IR-152-00031		EKURHULENI - ALBERTON
				IR-152-00032		EKURHULENI - ALBERTON
				IR-152-00033		EKURHULENI - ALBERTON
				IR-152-00056		EKURHULENI - ALBERTON
				IR-152-00058		EKURHULENI - ALBERTON
4	200,000,000	ZOTEC DEVELOPMENTS PTY LTD	STANDARD	EQUESTRIA-1805-00000		PRETORIA - EAST
5	200,000,000	SAMANCOR LTD	INVESTEC	KURUMAN RD-546-00002		
	200,000,000	SOUTH AFRICAN MANGANESE PTY LTD	INVESTEC	KURUMAN RD-546-00002		
6	200,000,000	BURK MINING PTY LTD	INVESTEC	KURUMAN RD-557-00001		
7	190,000,000	INGENUITY PROP INV LTD	STANDARD	MONTAGUE GARDENS-6952-00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
8	172,500,000	WITWATERSRAND ESTATES LTD	STANDARD	WOODMEAD-533-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
				WOODMEAD-534-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
				WOODMEAD-535-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
				WOODMEAD-536-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
9	167,300,000	MAPONYA MOTOR CITY PROP PTY LTD	INVESTEC	ORLANDO-10895-00000	ORLANDO WEST	JOHANNESBURG - SOWETO/ORANGE FARM
10	158,000,000	MICAWBER 139 PTY LTD	FIRSTRAND	SANDOWN-8-00005	SANDOWN	JOHANNESBURG - SANDTON
	158,000,000	RAND MERCHANT BANK LTD	FIRSTRAND	SANDOWN-8-00005	SANDOWN	JOHANNESBURG - SANDTON
11	150,000,000	COSTANN INV CC	STANDARD	MARAIS STEYN-PARK-655-00003	MARAIS STEYN PARK	EKURHULENI - EDENVALE
				MEYERSDAL-2055-00000	MEYERSDAL	EKURHULENI - ALBERTON
				RANDHART-1711-00003	RANDHART	EKURHULENI - ALBERTON
12	150,000,000	TRONICORP PTY LTD	INVESTEC	TERRA NOVA-28-00010	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00011	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00012	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00013	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00015	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00016	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00017	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00018	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00019	TERRA NOVA LIFESTYLE ESTATE	
				TERRA NOVA-28-00020	TERRA NOVA LIFESTYLE ESTATE	
	150,000,000	MORE PROPERTIES ON TITLE DEED				
13	132,000,000	M T O FORESTRY PTY LTD	STANDARD	JT-174-00020		
				JT-174-00021		
				JT-174-00022		
				JT-174-00023		
				JT-174-00024		
				JT-186-00000		
				JT-186-00001		
				JT-187-00000		
				JT-226-00000		
				JT-228-00005		
	132,000,000	MORE PROPERTIES ON TITLE DEED				
14	123,750,000	ELARDUS PARK SHOPPING CENTRE SHARE BLOCK PTY LTD	STANDARD	ELARDUS PARK-1931-00000	ELARDUS PARK	PRETORIA - EAST
15	110,000,000		STANDARD	MENLYN-62-00001	MENLYN	PRETORIA - EAST
16	108,750,000	WAVERLEY PLAZA PROP PTY LTD	STANDARD	VILLIERIA-2187-00000		PRETORIA - NORTH
17	104,000,000	REDEFINE PROP LTD	STANDARD	WALTLOO-185-00000		PRETORIA - EAST
18	100,000,000	30-34 ROCK VIEW CC	STANDARD	MAGALIESSIG-241-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-242-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE

18	100,000,000	30-34 ROCKVIEW CC	STANDARD	MAGALIESSIG-243-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-244-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-245-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-408-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-409-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
19	100,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	NEDBANK	IQ-297-00179		JOHANNESBURG - SOWETO/ORANGE FARM
				IQ-297-00189		JOHANNESBURG - SOWETO/ORANGE FARM
20	96,000,000		NEDBANK	SEBENZA-428-00000		EKURHULENI - KEMPTON PARK
21	91,000,000	DEVOBIX PROPRIETARY LIMITED	NEDBANK	DUNNS GRANT-790-00013	MOBENI EAST	DURBAN - SOUTH
				DUNNS GRANT-790-00016	MOBENI EAST	DURBAN - SOUTH
22	90,000,000	WATERFALL 8 INDUSTRIAL PARK W U Q F PTY LTD	NEDBANK	JUKSKEI VIEW-3548-00000		JOHANNESBURG - LINBRO PARK/GREENSTONE
23	88,000,000	TRAPEZOID INVESTMENTS PROPRIETARY LIMITED	INVESTEC	UMHLANGA ROCKS-2426-00203		DURBAN - NORTH
24	85,000,000		NEDBANK	BREDASDORP RD-7-00014		
				BREDASDORP RD-7-00016		
				SWELLENDAM-2250-00000	SWELLENDAM	
				SWELLENDAM-2745-00000	SWELLENDAM	
25	85,000,000	DIRECT TRADE & INV PTY LTD	OTHER BANK	EAST LYNNE-227-00000	EAST LYNNE	PRETORIA - EAST
26	80,000,000	GEMINI MOON TRADING 325 PTY LTD	INVESTEC	CAPE TOWN-65425-00000	KENILWORTH	CAPE TOWN - SOUTHERN SUBURBS
27	80,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	NEDBANK	ZANDSPRUIT-616-00002		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00003		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00005		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00007		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00008		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00009		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00010		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00012		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00013		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00015		JOHANNESBURG - FOURWAYS/NORTHGATE
	80,000,000	MORE PROPERTIES ON TITLE DEED				
28	75,000,000	SWISH PROP SIXTEEN PTY LTD	NEDBANK	CAPE TOWN-145385-00000	WYNBERG	CAPE TOWN - SOUTHERN SUBURBS
29	75,000,000	COSMOPOLITAN PROJECTS TSHWANE PTY LTD	NEDBANK	JR-268-00352		PRETORIA - NORTH
30	73,600,000	RENICO CONSTRUCTION PTY LTD	NEDBANK	RANDPARKRIF-4938-00000		JOHANNESBURG - FOURWAYS/NORTHGATE
				RANDPARKRIF-4939-00000		JOHANNESBURG - FOURWAYS/NORTHGATE
31	73,000,000	QUICK LEAP INV 532 PTY LTD	FIRSTSTRAND	OAKLANDS-16-00000	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
				OAKLANDS-16-00001	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
				OAKLANDS-17-00000	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
				OAKLANDS-17-00001	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
32	63,600,000	QUEENSGATE LEISURE HOLDINGS PTY LTD	FIRSTSTRAND	GREEN POINT-1976-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD
33	61,000,000	TRANQUIL PEARL INV 1 PTY LTD	NEDBANK	JR-405-00794	HALFWAY GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
34	60,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	STANDARD	WINDMILL PARK-8154-00004	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00018	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00034	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00038	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00053	WINDMILL PARK	EKURHULENI - BOKSBURG
35	60,000,000	WINDFALL 121 PROP PTY LTD	INVESTEC	WESTONARIA-4000-00001		
				WESTONARIA-4000-00003		
36	60,000,000	WAVELENGTHS 124 PTY LTD	STANDARD	KLIPRIVER BUSINESS PARK-129-00000		EKURHULENI - ALBERTON
37	50,000,000	GARP PROPERTY INVESTMENTS PROPRIETARY LIMITED	INVESTEC	UMHLANGA ROCKS-2526-00013	UMHLANGA RIDGE NEW TOWN CENTRE	DURBAN - NORTH
38	50,000,000		NEDBANK	HV-17497-00000		
39	50,000,000	VAN DER MERWE VENTER 20 PTY LTD	STANDARD	BELLVILLE-40749-00000		CAPE TOWN - VOORTREKKER ROAD
40	50,000,000	DORMELL PROP 575 PTY LTD	NEDBANK	CAPE TOWN-113223-00000	AIRPORT INDUSTRIA	CAPE TOWN - VOORTREKKER ROAD
41	50,000,000	BROADLANDS INV PTY LTD	NEDBANK	MILNERTON-28294-00000	PARKLANDS	CAPE TOWN - TABLE VIEW
42	48,500,000	REALTY DYNAMIX 18 PTY LTD	OTHER BANK	KT-246-00145		
				KT-246-00146		
43	45,000,000		NEDBANK	SPRINGFIELD NATAL-412-00000	UMGENI BUSINESS PARK	DURBAN - CENTRAL
				SPRINGFIELD NATAL-413-00000	UMGENI BUSINESS PARK	DURBAN - CENTRAL
				SPRINGFIELD NATAL-414-00000	UMGENI BUSINESS PARK	DURBAN - CENTRAL
				SPRINGFIELD NATAL-415-00000	UMGENI BUSINESS PARK	DURBAN - CENTRAL
				SPRINGFIELD NATAL-416-00000	UMGENI BUSINESS PARK	DURBAN - CENTRAL
44	45,000,000	R Z T ZELPY 4289 PTY LTD	STANDARD	IR-180-00020		
				IR-180-00021		
				IR-180-00167		
				IR-373-00012		
				IR-373-00013		
				IR-373-00014		
				IR-373-00015		

44	45,000,000	R Z T ZELPY 4289 PTY LTD	STANDARD	IR-373-00016		
45	45,000,000	WOODMEAD MART PTY LTD	STANDARD	PRETORIA-3058-00000	PRETORIA CENTRAL	PRETORIA - CBD
46	42,800,000	TRAPEZOID INVESTMENTS PROPRIETARY LIMITED	FIRSTRAND	UMHLANGA ROCKS-2426-00275		DURBAN - NORTH
47	40,000,000	OLD MUTUAL LIFE ASSURANCE CO SOUTH AFRICA LTD	NEDBANK	PINELANDS-4164-00000	PINELANDS	CAPE TOWN - VOORTREKKER ROAD
48	40,000,000	EVEREST FLEXIBLES (PROPRIETARY) LIMITED	NEDBANK	VERULAM-7892-00000	RIVERVIEW PARK	DURBAN - NORTH
	40,000,000	EVEREST FLEXIBLES PTY LTD	NEDBANK	VERULAM-7890-00000	RIVERVIEW PARK	DURBAN - NORTH
				VERULAM-7893-00000	RIVERVIEW PARK	DURBAN - NORTH
				VERULAM-7894-00000	RIVERVIEW PARK	DURBAN - NORTH
	40,000,000	EVEREST PLASTIC MNF PTY LTD	NEDBANK	VERULAM-7887-00000		DURBAN - NORTH
	40,000,000	EVEREST PLASTICS PTY LTD	NEDBANK	VERULAM-7888-00000		DURBAN - NORTH
49	40,000,000	FLASHPOINT INV 116 PTY TLD	FIRSTRAND	VERULAM-7889-00000	RIVERVIEW PARK	DURBAN - NORTH
				WADEVILLE-715-00000	WADEVILLE	EKURHULENI - GERMISTON
50	35,000,000	CARNIVAL CITY DEV PTY LTD	NEDBANK	WADEVILLE-715-00001	WADEVILLE	EKURHULENI - GERMISTON
				SALFIN-618-00000	SALFIN	EKURHULENI - BOKSBURG

2 Geographic Spread

2.1 Municipal Spread

2.1.1 Transactions

The geographic spread (R Million) is:

Municipality	Principal Town	2012		2013		2014		2015		January 2015	
EKURHULENI	GERMISTON	6,456	8.5%	7,464	7.7%	9,475	8.9%	1,320	18.9%	1,320	18.9%
CITY OF JOHANNESBURG	JOHANNESBURG	15,479	20.3%	20,345	21.0%	30,500	28.8%	1,087	15.6%	1,087	15.6%
CITY OF CAPE TOWN	CAPE TOWN	11,871	15.5%	12,751	13.2%	17,218	16.3%	1,034	14.8%	1,034	14.8%
SALDANHA BAY	VREDENBERG	127	0.2%	38	0.0%	114	0.1%	481	6.9%	481	6.9%
CITY OF TSHWANE	PRETORIA	8,178	10.7%	12,951	13.4%	7,208	6.8%	467	6.7%	467	6.7%
ETHEKWINI	DURBAN	8,177	10.7%	8,638	8.9%	8,504	8.0%	362	5.2%	362	5.2%
KWADUKUZA	STANGER	518	0.7%	526	0.5%	739	0.7%	76	1.1%	76	1.1%
STELLENBOSCH	STELLENBOSCH	1,347	1.8%	864	0.9%	1,127	1.1%	74	1.1%	74	1.1%
LEPHALE	ELLISRAS	275	0.4%	378	0.4%	456	0.4%	71	1.0%	71	1.0%
EMFULENI	VANDERBIJL PARK	175	0.2%	356	0.4%	766	0.7%	66	0.9%	66	0.9%
MAKHADO	MAKHADO	179	0.2%	57	0.1%	78	0.1%	65	0.9%	65	0.9%
WESTONARIA	WESTONARIA	28	0.0%	98	0.1%	141	0.1%	63	0.9%	63	0.9%
RUSTENBURG	RUSTENBURG	774	1.0%	1,564	1.6%	323	0.3%	62	0.9%	62	0.9%
GAMAGARA	KATHU	95	0.1%	112	0.1%	75	0.1%	56	0.8%	56	0.8%
MOOKGOPONG	MOOKGOPHONG	110	0.1%	174	0.2%	245	0.2%	52	0.7%	52	0.7%
PHUMELELA	VREDE	118	0.2%	222	0.2%	155	0.1%	50	0.7%	50	0.7%
MIDVAAL	MEYERTON	222	0.3%	145	0.1%	241	0.2%	50	0.7%	50	0.7%
MANGAUNG	BLOEMFONTEIN	996	1.3%	937	1.0%	621	0.6%	50	0.7%	50	0.7%
EMALAHLENI	WITBANK	924	1.2%	263	0.3%	1,357	1.3%	48	0.7%	48	0.7%
GREATER LETABA	VAALWATER	15	0.0%	6	0.0%	144	0.1%	45	0.6%	45	0.6%
OTHER		20,293	26.6%	29,034	30.0%	26,421	24.9%	1,395	20.0%	1,395	20.0%
		76,357		96,925		105,911		6,973		6,973	

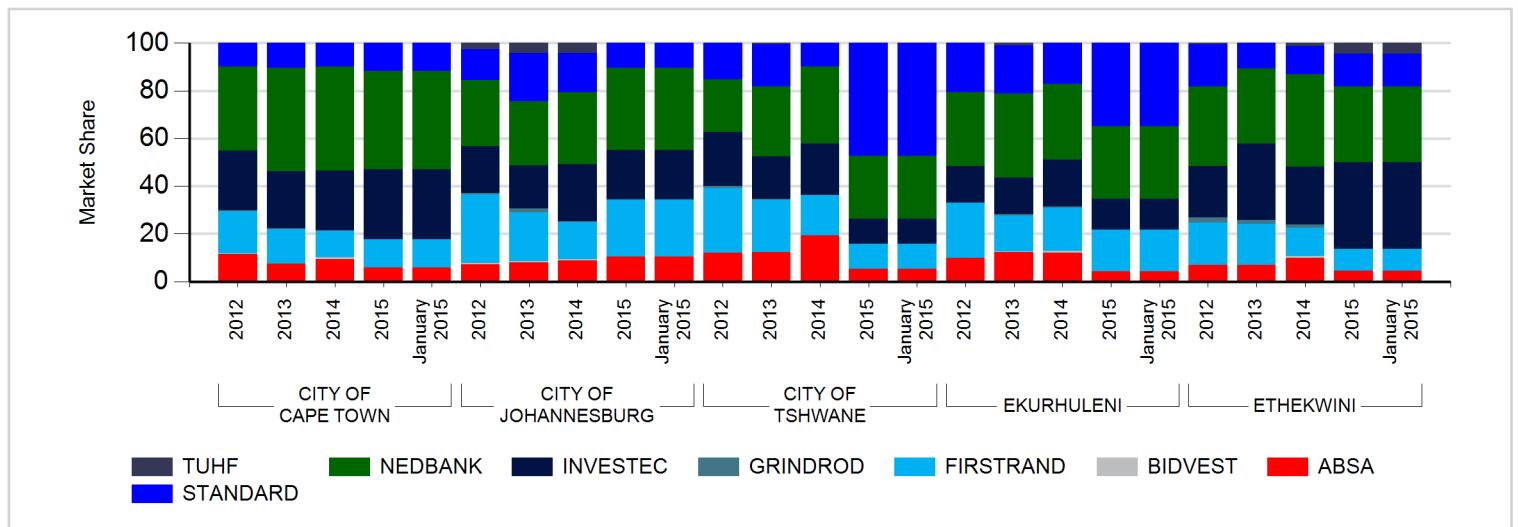
2.1.2 Bonds

The bond activity (R Million) is:

Municipality	2012		2013		2014		2015		January 2015	
CITY OF JOHANNESBURG	15,918	25.1%	15,773	20.3%	22,205	23.8%	1,500	21.1%	1,500	20.5%
CITY OF CAPE TOWN	9,934	15.7%	10,266	13.2%	16,039	17.2%	962	13.5%	962	13.1%
CITY OF TSHWANE	5,080	8.0%	8,245	10.6%	5,930	6.3%	961	13.5%	961	13.1%
ETHEKWINI	4,819	7.6%	7,034	9.0%	7,274	7.8%	936	13.2%	936	12.8%
EKURHULENI	5,050	8.0%	5,313	6.8%	11,758	12.6%	832	11.7%	832	11.3%
GAMAGARA	20	0.0%	186	0.2%	46	0.0%	400	5.6%	400	5.5%
WESTONARIA	0	0.0%	0	0.0%	0	0.0%	160	2.2%	160	2.2%
GOVAN MBEKI	215	0.3%	175	0.2%	152	0.2%	150	2.1%	150	2.0%
MIDVAAL	95	0.1%	134	0.2%	215	0.2%	105	1.5%	105	1.4%
UMHLABUYALINGANA	0	0.0%	0	0.0%	0	0.0%	85	1.2%	85	1.2%
BREEDE VALLEY	274	0.4%	323	0.4%	247	0.3%	79	1.1%	79	1.1%
NALA	123	0.2%	133	0.2%	115	0.1%	43	0.6%	43	0.6%
MAQUASSI HILLS	62	0.1%	40	0.1%	14	0.0%	43	0.6%	43	0.6%
OVERSTRAND	73	0.1%	137	0.2%	237	0.3%	42	0.6%	42	0.6%
MAMUSA	0	0.0%	38	0.0%	53	0.1%	35	0.5%	35	0.5%
NELSON MANDELA BAY	798	1.3%	3,836	4.9%	1,817	1.9%	35	0.5%	35	0.5%
WITZENBERG	79	0.1%	301	0.4%	367	0.4%	20	0.3%	20	0.3%
MBOMBELA	818	1.3%	1,086	1.4%	758	0.8%	5	0.1%	5	0.1%
SWELLEN DAM	123	0.2%	27	0.0%	91	0.1%	0	0.0%	85	1.2%
OTHER	19,877	31.4%	24,817	31.9%	26,147	28.0%	723	10.2%	855	11.7%
	63,358		77,864		93,465		7,116		7,333	

The Market Share for the top municipalities are:

Municipality		ABSA	BIDVEST	FIRSTRAN D	GRINDROD	INVESTEC	NEDBANK	STANDARD	TUHF
CITY OF CAPE TOWN	2012	4.4%	0.1%	16.4%	0.1%	35.0%	37.9%	6.1%	0.0%
	2013	4.7%	0.0%	10.8%	0.0%	20.7%	49.4%	14.3%	0.0%
	2014	5.7%	0.2%	7.0%	0.0%	24.9%	48.6%	13.6%	0.0%
	2015	4.1%	0.0%	9.8%	0.0%	20.4%	38.7%	26.9%	0.0%
	January 2015	4.1%	0.0%	9.8%	0.0%	20.4%	38.7%	26.9%	0.0%
CITY OF JOHANNESBURG	2012	4.5%	0.3%	29.0%	0.1%	18.2%	30.3%	16.6%	0.9%
	2013	3.7%	0.1%	13.7%	2.0%	12.1%	39.1%	27.4%	1.9%
	2014	4.1%	0.3%	5.7%	0.0%	23.9%	28.9%	35.0%	2.0%
	2015	22.4%	0.0%	19.1%	0.0%	15.0%	24.7%	18.8%	0.0%
	January 2015	22.4%	0.0%	19.1%	0.0%	15.0%	24.7%	18.8%	0.0%
CITY OF TSHWANE	2012	18.0%	0.0%	34.4%	1.2%	16.9%	22.6%	6.8%	0.0%
	2013	3.0%	0.0%	5.7%	0.8%	16.7%	54.7%	18.7%	0.4%
	2014	16.0%	0.0%	10.4%	0.0%	30.8%	33.7%	9.0%	0.0%
	2015	1.6%	0.0%	2.5%	0.0%	4.7%	11.8%	79.4%	0.0%
	January 2015	1.6%	0.0%	2.5%	0.0%	4.7%	11.8%	79.4%	0.0%
EKURHULENI	2012	4.3%	0.0%	32.3%	0.0%	16.0%	27.0%	20.5%	0.0%
	2013	8.7%	0.6%	9.9%	1.3%	22.4%	43.6%	13.3%	0.3%
	2014	6.2%	1.0%	19.4%	2.2%	34.6%	25.8%	10.7%	0.0%
	2015	0.6%	0.0%	9.4%	0.0%	2.8%	52.3%	34.9%	0.0%
	January 2015	0.6%	0.0%	9.4%	0.0%	2.8%	52.3%	34.9%	0.0%
ETHEKWINI	2012	4.6%	0.0%	14.2%	0.7%	32.1%	31.5%	16.7%	0.2%
	2013	2.9%	0.0%	17.2%	1.2%	36.2%	34.9%	7.6%	0.0%
	2014	6.0%	0.7%	12.2%	0.7%	19.8%	37.6%	22.3%	0.7%
	2015	1.6%	0.0%	6.9%	0.0%	20.2%	26.0%	44.5%	0.7%
	January 2015	1.6%	0.0%	6.9%	0.0%	20.2%	26.0%	44.5%	0.7%

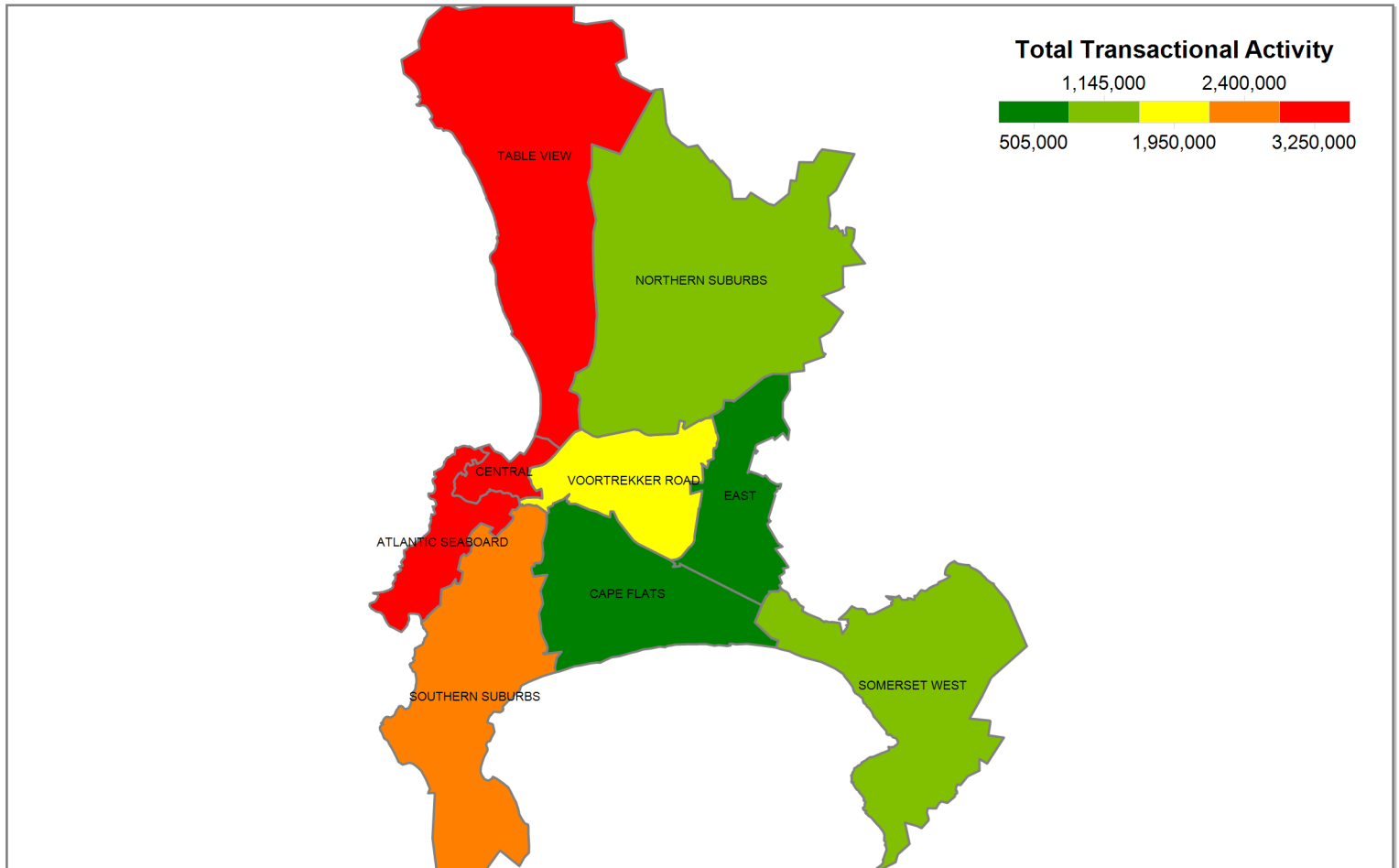


2.2 Nodes within Municipalities

A breakdown of the nodes within the major cities highlights the areas of strong activity:

2.2.1 City of Cape Town

Cape Town Nodes (Last 12 Months)



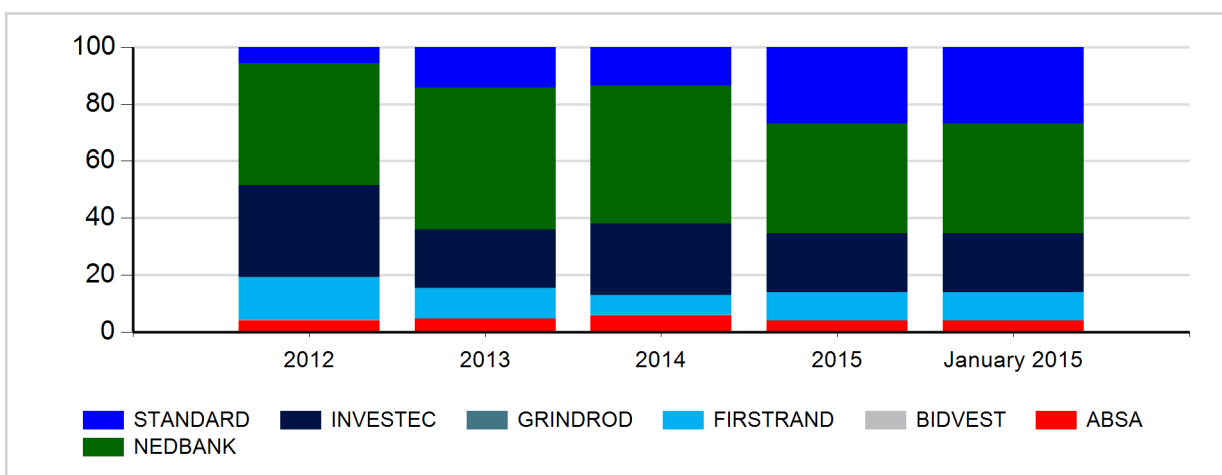
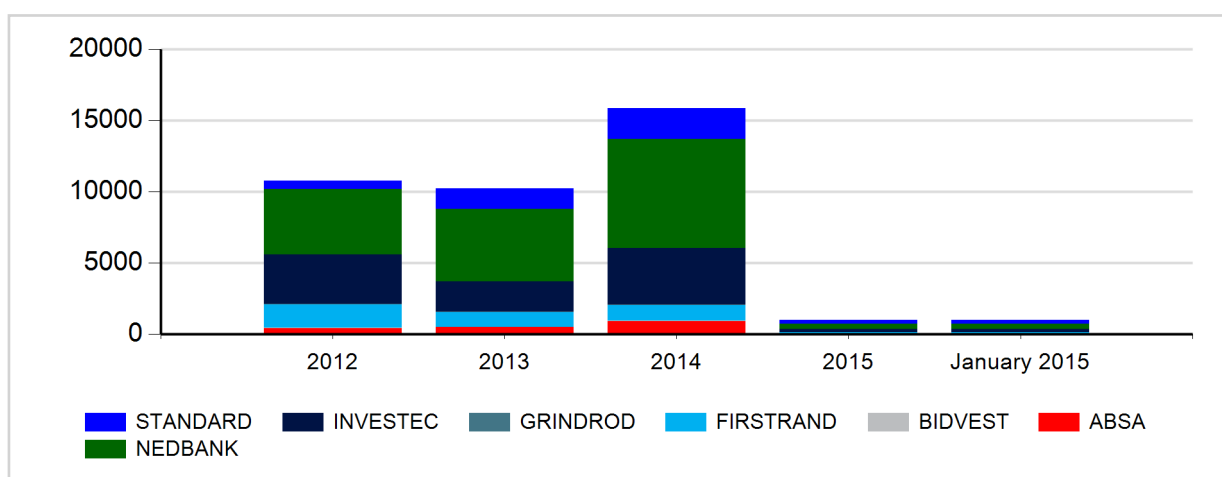
The transactional activity (R Million) is as follows:

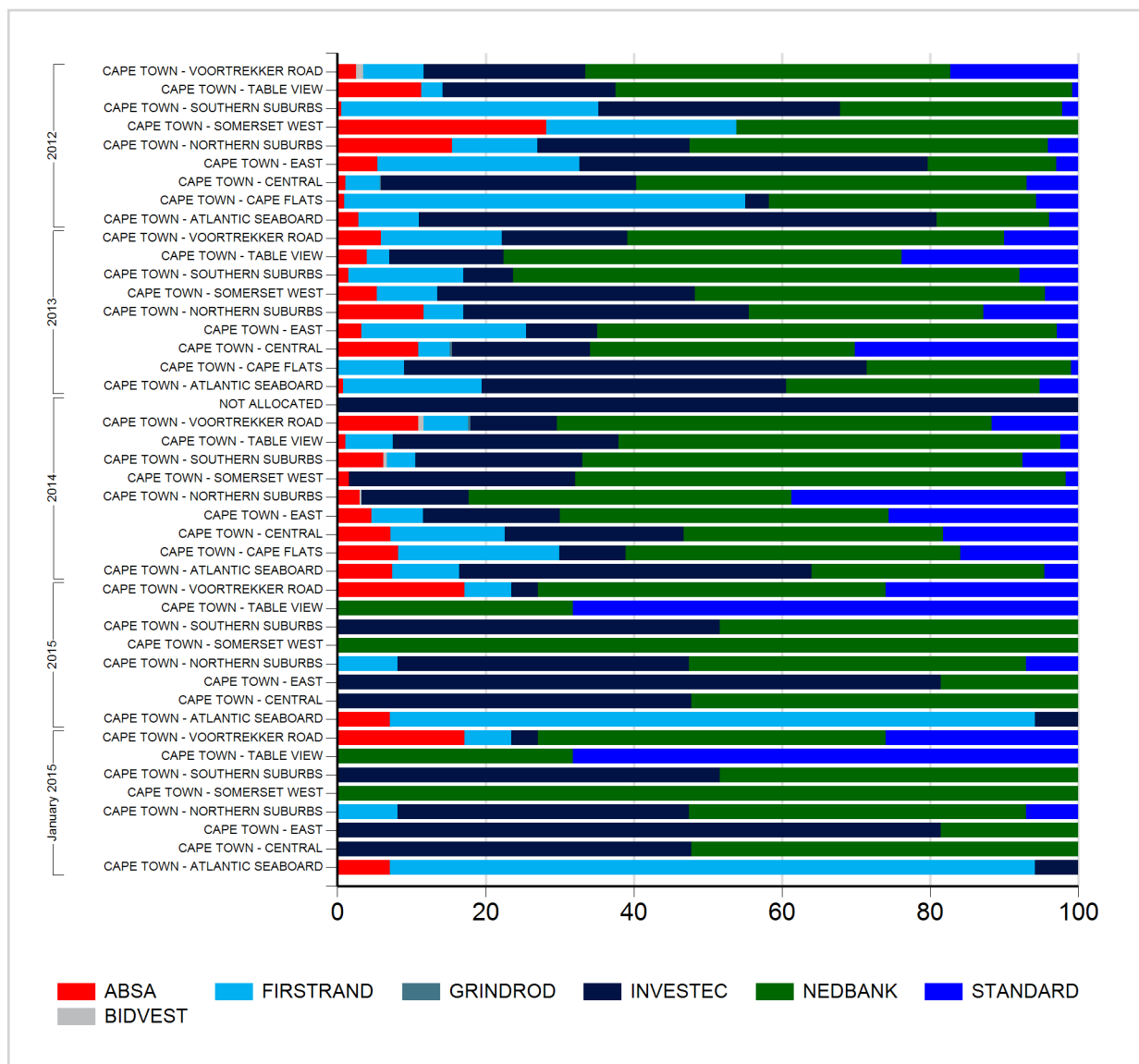
Node	2012		2013		2014		2015		January 2015	
CAPE TOWN - CENTRAL	2,862	24.1%	2,795	21.9%	5,068	29.4%	315	30.4%	315	30.4%
CAPE TOWN - TABLE VIEW	1,037	8.7%	2,438	19.1%	2,386	13.9%	214	20.7%	214	20.7%
CAPE TOWN - ATLANTIC SEABOARD	1,557	13.1%	1,557	12.2%	2,418	14.0%	180	17.4%	180	17.4%
CAPE TOWN - SOUTHERN SUBURBS	1,920	16.2%	2,306	18.1%	2,236	13.0%	158	15.3%	158	15.3%
CAPE TOWN - SOMERSET WEST	521	4.4%	724	5.7%	835	4.9%	62	6.0%	62	6.0%
CAPE TOWN - VOORTREKKER ROAD	1,523	12.8%	1,471	11.5%	2,393	13.9%	33	3.2%	33	3.2%
CAPE TOWN - EAST	526	4.4%	525	4.1%	545	3.2%	30	2.9%	30	2.9%
CAPE TOWN - NORTHERN SUBURBS	1,042	8.8%	587	4.6%	1,024	5.9%	30	2.9%	30	2.9%
CAPE TOWN - CAPE FLATS	882	7.4%	349	2.7%	315	1.8%	12	1.2%	12	1.2%
Total	11,871		12,751		17,218		1,034		1,034	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		2015		January 2015	
CAPE TOWN - TABLE VIEW	1,164	10.8%	1,933	18.9%	2,094	13.2%	293	30.6%	293	30.6%
CAPE TOWN - VOORTREKKER ROAD	1,064	9.9%	1,444	14.1%	1,724	10.9%	192	20.0%	192	20.0%
CAPE TOWN - SOUTHERN SUBURBS	1,836	17.1%	2,412	23.6%	3,198	20.2%	155	16.2%	155	16.2%
CAPE TOWN - NORTHERN SUBURBS	705	6.5%	524	5.1%	2,027	12.8%	99	10.3%	99	10.3%
CAPE TOWN - ATLANTIC SEABOARD	1,047	9.7%	893	8.7%	2,126	13.4%	85	8.9%	85	8.9%
CAPE TOWN - CENTRAL	3,587	33.3%	1,672	16.4%	2,657	16.8%	67	7.0%	67	7.0%
CAPE TOWN - EAST	502	4.7%	342	3.3%	823	5.2%	43	4.5%	43	4.5%
CAPE TOWN - SOMERSET WEST	234	2.2%	491	4.8%	713	4.5%	25	2.6%	25	2.6%
CAPE TOWN - CAPE FLATS	627	5.8%	500	4.9%	427	2.7%	0	0.0%	0	0.0%
NOT ALLOCATED	0	0.0%	0	0.0%	52	0.3%	0	0.0%	0	0.0%
Total	10,766		10,211		15,841		959		959	

The Market Share is as follows:





The top 50 transactions which occurred in January 2015 are:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	285,673,000	FIRSTRAND BANK LTD	KRISTABEL DEVELOPMENTS PTY LTD	ROGGEBAAI-167-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
2	145,750,000	SANLAM LIFE INSURANCE LTD	SUNPARK WEST COAST PROP PTY LTD	MILNERTON-31950-00000	SUNNINGDALE	CAPE TOWN - TABLE VIEW
3	110,000,000	TAMRIC TRUST	VILLAGER INV NO 1 PTY LTD	CAPE TOWN-171126-00000	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
4	46,740,000	INDEPENDENT INSTITUTE OF EDUCATION PTY LTD	DORMELL PROP 396 PTY LTD	MONTAGUE GARDENS-6853-00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
5	28,500,000	SHANNXI SOUTH AFRICA CULTURAL EXCHANGE CENTRE PTY LTD	WEENING & BARGE WINERY PTY LTD	STELLENBOSCH RD-664-00007	SITARI	CAPE TOWN - SOMERSET WEST
6	28,000,000	MNTUNGWA TRUST	GREYTON TRUST	CAPE TOWN-56447-00000	BISHOPSCOURT	CAPE TOWN - SOUTHERN SUBURBS
7	26,917,500	H P F PROP PTY LTD	ZINZACO 206 PTY LTD	GREEN POINT-1976-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD
8	26,220,000	GEORGIA AVENUE INV 41 PTY LTD	HUNTSMAN PROP C C	STELLENBOSCH RD-681-00001	SITARI	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD-785-00004	SITARI	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD-785-00006	SITARI	CAPE TOWN - SOMERSET WEST
9	18,100,000	EQUITES PROP FUND LTD	TRADEFIRM 150 PTY LTD	CAPE TOWN-32598-00000	EPPING INDUSTRIAL	CAPE TOWN - VOORTREKKER ROAD
10	16,427,593	FOUR DIGIT PROP PTY LTD	MIDNIGHT FEAST PROP 11 PTY LTD	STELLENBOSCH RD-454-00668		CAPE TOWN - EAST
11	15,500,000	MILLVALE TRUST	ATLANTIC COAST PROP C C	MILNERTON-35272-00000	MILNERTON CENTRAL	CAPE TOWN - TABLE VIEW
12	14,800,000	PANORAMA INV TRUST	MISTY MOUNTAIN TRADING 86 PTY LTD	SEA POINT EAST-712-00000	SEA POINT	CAPE TOWN - ATLANTIC SEABOARD
				SEA POINT EAST-713-00000	SEA POINT	CAPE TOWN - ATLANTIC SEABOARD
13	13,500,000	SEA VIEW TRUST	PLIT COLIN	CAMPS BAY-771-00000	CAMPS BAY	CAPE TOWN - ATLANTIC SEABOARD
14	12,400,000	CORINNE YOSH FAMILY TRUST	CANTER ANDREW CHARLES	FRESNAYE-1868-00000	FRESNAYE	CAPE TOWN - ATLANTIC SEABOARD
15	12,400,000	AGRI PROTEIN TECHNOLOGIES PTY LTD	J B FROST PROP INV PTY LTD	PHILIPPI-476-00000	PHILIPPI INDUSTRIAL	CAPE TOWN - CAPE FLATS
16	12,255,000	SHERRELL FAMILY TRUST	BOULDER TRUST	CAMPS BAY-121-00000	BAKOVEN	CAPE TOWN - ATLANTIC SEABOARD
17	12,000,000	ABRAHAM LAZARUS SANK FAMILY TRUST	HOBERMAN HAZEL	BANTRY BAY-819-00000	BANTRY BAY	CAPE TOWN - ATLANTIC SEABOARD
18	11,685,000	D A C CONSTRUCTION PTY LTD	FUND FOUR DIRECT C C	CAPE TOWN-156060-00000	FORESHORE	CAPE TOWN - CENTRAL
19	11,500,000	P F FAMILY TRUST	BOULDER TRUST	CAMPS BAY-121-00000	BAKOVEN	CAPE TOWN - ATLANTIC SEABOARD
20	10,830,000	AFRICAN OPPORTUNITY INV PTY LTD	G ROSSI & SON INV PTY LTD	GREEN POINT-1944-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD
21	10,800,000	JORDAAN FAMILIE TRUST	PRETORIUS SUSAN ANN	BELLVILLE-39590-00000	WELGEMOED	CAPE TOWN - NORTHERN SUBURBS
22	10,545,000	G ROSSI & SON INV PTY LTD	BOULDER TRUST	CAMPS BAY-121-00000	BAKOVEN	CAPE TOWN - ATLANTIC SEABOARD
23	10,260,000	D C C D PROP DEVELOPERS C C	WORLD FOCUS 1723 C C	GREEN POINT-301-00000	GREEN POINT	CAPE TOWN - ATLANTIC SEABOARD
24	9,300,000	MASQUE MAKE UP & EFFECTS CAPE C C	CEDARVILLE TRUST	CAPE TOWN-96189-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
25	8,500,000	JOMAR TRUST	CORINNE YOSH FAMILY TRUST	SEA POINT EAST-1759-00000	SEA POINT	CAPE TOWN - ATLANTIC SEABOARD
26	8,410,000	NATION HOUSING PTY LTD	SOUTH AFRICAN DUTCH DEVELOPMENT PTY LTD	EERSTERIVIER-8757-00000		CAPE TOWN - EAST
				EERSTERIVIER-8758-00000		CAPE TOWN - EAST
				EERSTERIVIER-8759-00000		CAPE TOWN - EAST
				EERSTERIVIER-8760-00000		CAPE TOWN - EAST
				EERSTERIVIER-8761-00000		CAPE TOWN - EAST
				EERSTERIVIER-8762-00000		CAPE TOWN - EAST
				EERSTERIVIER-8763-00000		CAPE TOWN - EAST
				EERSTERIVIER-8764-00000		CAPE TOWN - EAST
				EERSTERIVIER-8765-00000		CAPE TOWN - EAST
				EERSTERIVIER-8767-00000		CAPE TOWN - EAST
		MORE PROPERTIES ON TITLE DEED				
27	8,239,920	SADEK INV PTY LTD	CROWNED CORMORANT INV 68 PTY LTD	CAPE TOWN-158586-00000	WATERFRONT	CAPE TOWN - ATLANTIC SEABOARD
28	8,200,000	FRIEDMAN DEWEY INV PTY LTD	HELDERBERG PACKAGING C C	CAPE TOWN-22444-00000	MAITLAND	CAPE TOWN - VOORTREKKER ROAD
29	8,000,000	INHLOSANE TRUST	STEVENS JAMES DONALD	ORANJEZICHT-1128-00000	GARDENS	CAPE TOWN - CENTRAL
30	7,789,000	L W PRETORIUS FAMILIETRUST	ONE KIWI TRUST	CONSTANTIA-12672-00000	WESTLAKE ESTATE	CAPE TOWN - SOUTHERN SUBURBS
31	7,500,000	ERF 22 MITCHELLS PLAIN CAPE TOWN PTY LTD	VAYEJ JAHAAAN	CAPE TOWN-47671-00000	RONDEBOSCH	CAPE TOWN - SOUTHERN SUBURBS
32	7,000,000	ECHO DEALS 139 PTY LTD	DIEU FARM PTY LTD	DURBANVILLE-9743-00000	DURBANVILLE CENTRAL	CAPE TOWN - NORTHERN SUBURBS
33	7,000,000	L M K PROP 1 PTY LTD	LOXPROPS FOUR PTY LTD	SOMERSET WEST-15017-00000	THE INTERCHANGE	CAPE TOWN - SOMERSET WEST
34	6,840,000	GALLO VENTURES PTY LTD	DRIVETRAIN INV PTY LTD	BELLVILLE-37221-00000	STIKLAND	CAPE TOWN - VOORTREKKER ROAD
35	6,600,000	LE ROUX FAMILIETRUST	MELLET SCHALK MERWEN	EVERSDALE-4156-00000	VYGEBOOM	CAPE TOWN - NORTHERN SUBURBS
36	6,500,000	RYLA 18 PTY LTD	GILLIS GRANT LEIGH	SEA POINT WEST-212-00000	SEA POINT	CAPE TOWN - ATLANTIC SEABOARD
37	5,586,000	CLYRONAMIX PTY LTD	RAINBOW FARMS PTY LTD	CAPE RD-20-00015		CAPE TOWN - TABLE VIEW
38	5,500,000	17 HOVE ROAD TRUST	N W HARRISON FAMILY TRUST	CAPE RD-159-00022		CAPE TOWN - NORTHERN SUBURBS
39	5,500,000	BEVERLEY TRUST	ROBYNDALE DEVELOPMENTS PTY LTD	SEA POINT EAST-1813-00000		CAPE TOWN - ATLANTIC SEABOARD
40	5,500,000	MCELHONE TRUST	ROBYNDALE DEVELOPMENTS PTY LTD	SEA POINT EAST-1812-00000		CAPE TOWN - ATLANTIC SEABOARD
41	5,300,000	LIAD PROP TRUST	GROENENDAAL BRYAN JAMES	CAPE TOWN-158578-00000	WATERFRONT	CAPE TOWN - ATLANTIC SEABOARD
42	5,244,000	ASPIRING TRUST	M G INNOVATIONS C C	RUSTDAL-471-00000	SAXENBURG INDUSTRIA	CAPE TOWN - EAST
43	5,200,000	LAMBERT FAMILY TRUST	MCKENZIE NEIL DOUGLAS	GREEN POINT-2089-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD
44	5,200,000	FARRERS PROP PTY LTD	BLAAUW ANDRIES JOHANNES	CAPE TOWN-48105-00000	NEWLANDS	CAPE TOWN - SOUTHERN SUBURBS

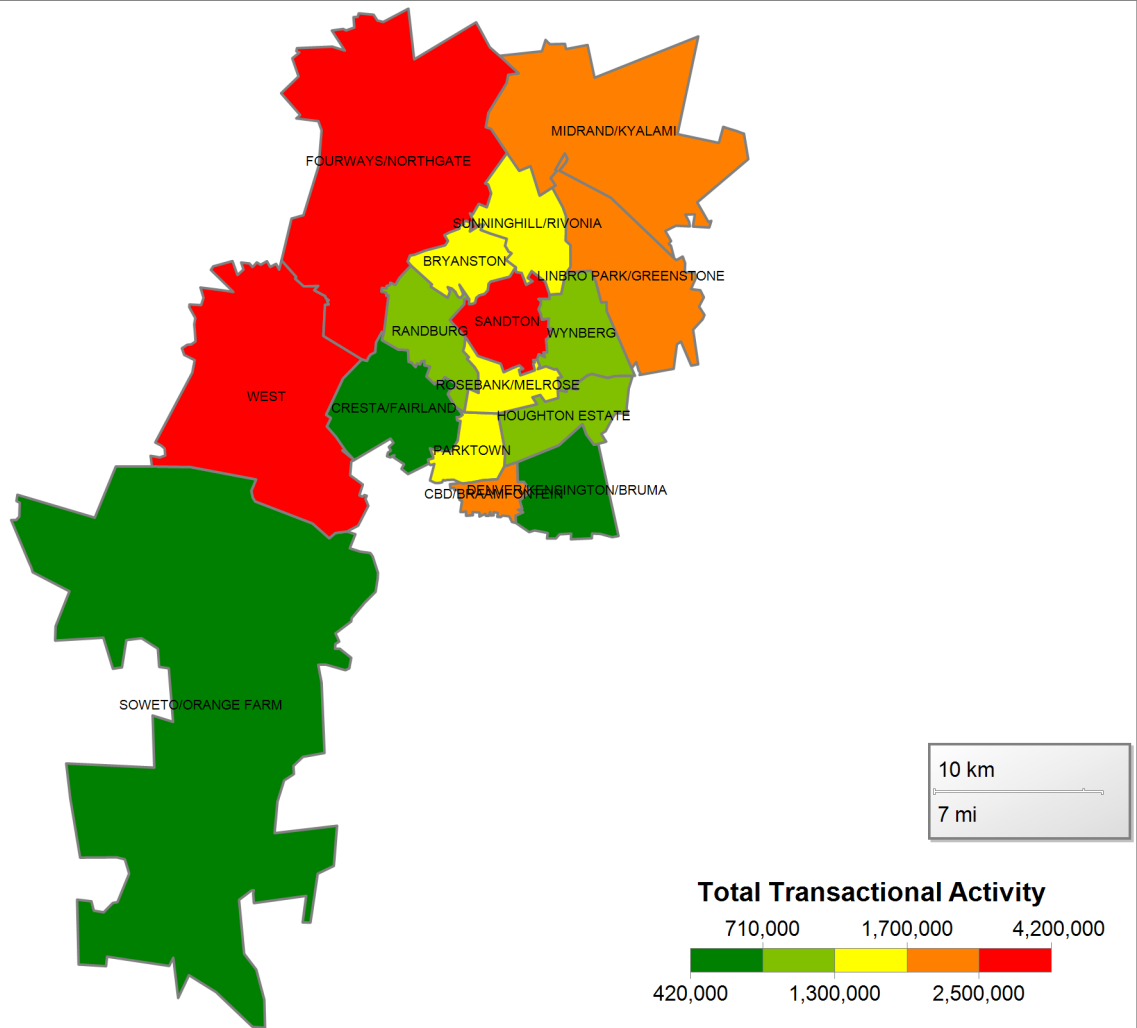
The top 50 mortgages registered in January 2015 are:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	190,000,000	INGENUITY PROP INV LTD	STANDARD	MONTAGUE GARDENS-6952-00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
2	80,000,000	GEMINI MOON TRADING 325 PTY LTD	INVESTEC	CAPE TOWN-65425-00000	KENILWORTH	CAPE TOWN - SOUTHERN SUBURBS

3	75,000,000	SWISH PROP SIXTEEN PTY LTD	NEDBANK	CAPE TOWN-145385-00000	WYNBERG	CAPE TOWN - SOUTHERN SUBURBS
4	63,600,000	QUEENSGATE LEISURE HOLDINGS PTY LTD	FIRSTRAND	GREEN POINT-1976-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD
5	50,000,000	VAN DER MERWE VENTER 20 PTY LTD	STANDARD	BELLVILLE-40749-00000		CAPE TOWN - VOORTREKKER ROAD
6	50,000,000	DORMELL PROP 575 PTY LTD	NEDBANK	CAPE TOWN-113223-00000	AIRPORT INDUSTRIA	CAPE TOWN - VOORTREKKER ROAD
7	50,000,000	BROADLANDS INV PTY LTD	NEDBANK	MILNERTON-28294-00000	PARKLANDS	CAPE TOWN - TABLE VIEW
8	40,000,000	OLD MUTUAL LIFE ASSURANCE CO SOUTH AFRICA LTD	NEDBANK	PINELANDS-4164-00000	PINELANDS	CAPE TOWN - VOORTREKKER ROAD
9	35,000,000	GRINDSTONE INV 126 PTY LTD	NEDBANK	BELLVILLE-1749-00000	O KENNEDYVILLE	CAPE TOWN - NORTHERN SUBURBS
10	32,000,000	MOROW INV NO 230 C C	INVESTEC	CAPE TOWN-14836-00000	UNIVERSITY ESTATE	CAPE TOWN - CENTRAL
11	30,000,000	HYPROP INV LTD	INVESTEC	BRACKENFELL-17792-00000	CAPE GATE	CAPE TOWN - NORTHERN SUBURBS
12	25,000,000	SOMERRANGE PROP PTY LTD	NEDBANK	STELLENBOSCH RD-794-00082	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
13	23,000,000	RAPIPROP 110 PTY LTD	NEDBANK	MILNERTON-34120-00000	ROYAL ASCOT	CAPE TOWN - TABLE VIEW
14	20,000,000	NORDIC LIGHT PROP PTY LTD	NEDBANK	MILNERTON-35145-00000	RACING PARK	CAPE TOWN - TABLE VIEW
				MONTAGUE GARDENS-6215-00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
	20,000,000	TRIUMPH INTERNATIONAL SOUTH AFRICA PTY LTD	NEDBANK	MILNERTON-20684-00000	MARCONI BEAM INDUSTRIAL	CAPE TOWN - TABLE VIEW
15	15,000,000	CII HOTEL & RESORTS CAPE TOWN PTY LTD	NEDBANK	CAPE TOWN-167830-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
16	12,000,000	YALIN TRADING PTY LTD	FIRSTRAND	CAPE TOWN-148052-00000	MAITLAND	CAPE TOWN - VOORTREKKER ROAD
17	11,280,000	DEUCEPROPS 2 C C	FIRSTRAND	FRESNAYE-709-00000	FRESNAYE	CAPE TOWN - ATLANTIC SEABOARD
18	10,000,000	MONEYLINE 1693 PTY LTD	STANDARD	MILNERTON-26719-00000	PARKLANDS	CAPE TOWN - TABLE VIEW
19	9,380,000	CALTEX OIL S A PTY LTD	INVESTEC	KRAAIFONTEIN-8992-00000	WINDSOR PARK	CAPE TOWN - NORTHERN SUBURBS
20	8,221,000	NATION HOUSING PTY LTD	NEDBANK	EERSTERIVIER-8757-00000		CAPE TOWN - EAST
				EERSTERIVIER-8758-00000		CAPE TOWN - EAST
				EERSTERIVIER-8759-00000		CAPE TOWN - EAST
				EERSTERIVIER-8760-00000		CAPE TOWN - EAST
				EERSTERIVIER-8761-00000		CAPE TOWN - EAST
				EERSTERIVIER-8762-00000		CAPE TOWN - EAST
				EERSTERIVIER-8763-00000		CAPE TOWN - EAST
				EERSTERIVIER-8764-00000		CAPE TOWN - EAST
				EERSTERIVIER-8765-00000		CAPE TOWN - EAST
				EERSTERIVIER-8767-00000		CAPE TOWN - EAST
	8,221,000	MORE PROPERTIES ON TITLE DEED				
21	8,007,269	ONE VISION INV 5 PTY LTD	FIRSTRAND	BELLVILLE-35891-00000	TYGER VALLEY	CAPE TOWN - NORTHERN SUBURBS
	8,007,269	UPSTARS TRADE 23 PTY LTD	FIRSTRAND	BELLVILLE-35891-00000	TYGER VALLEY	CAPE TOWN - NORTHERN SUBURBS
22	7,500,000	PLATINUM MILE INV 612 PTY LTD	NEDBANK	ORANJEZICHT-2988-00000	GARDENS	CAPE TOWN - CENTRAL
23	7,500,000	CONCERTINO INV PTY LTD	NEDBANK	ORANJEZICHT-3223-00000	GARDENS	CAPE TOWN - CENTRAL
24	7,500,000	ABSOLUT TOURS & SAFARIS PROP PTY LTD	STANDARD	CAPE RD-205-00046	ATLAS GARDENS BUSINESS PARK	CAPE TOWN - NORTHERN SUBURBS
25	7,180,000	CALTEX OIL S A PTY LTD	INVESTEC	GOODWOOD-18943-00000	VASCO ESTATE	CAPE TOWN - VOORTREKKER ROAD
26	5,775,000	MASQUE MAKE UP & EFFECTS CAPE C C	NEDBANK	CAPE TOWN-96189-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
27	5,003,990	HENTIQU 2527 PTY LTD	INVESTEC	SEA POINT WEST-899-00000	SEA POINT	CAPE TOWN - ATLANTIC SEABOARD

2.1.2 City of Johannesburg

Johannesburg Nodes (Last 12 Months)



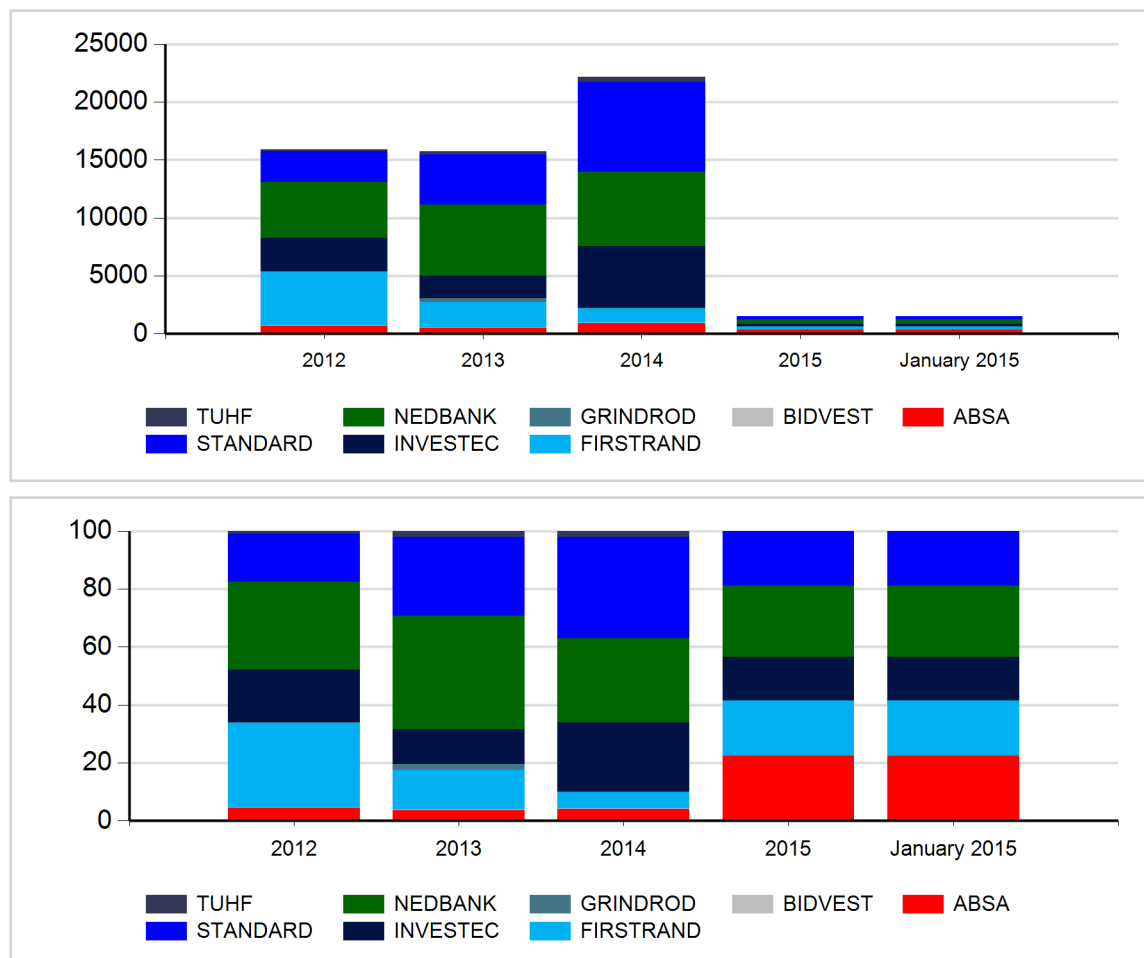
The transactional activity (R Million) is as follows:

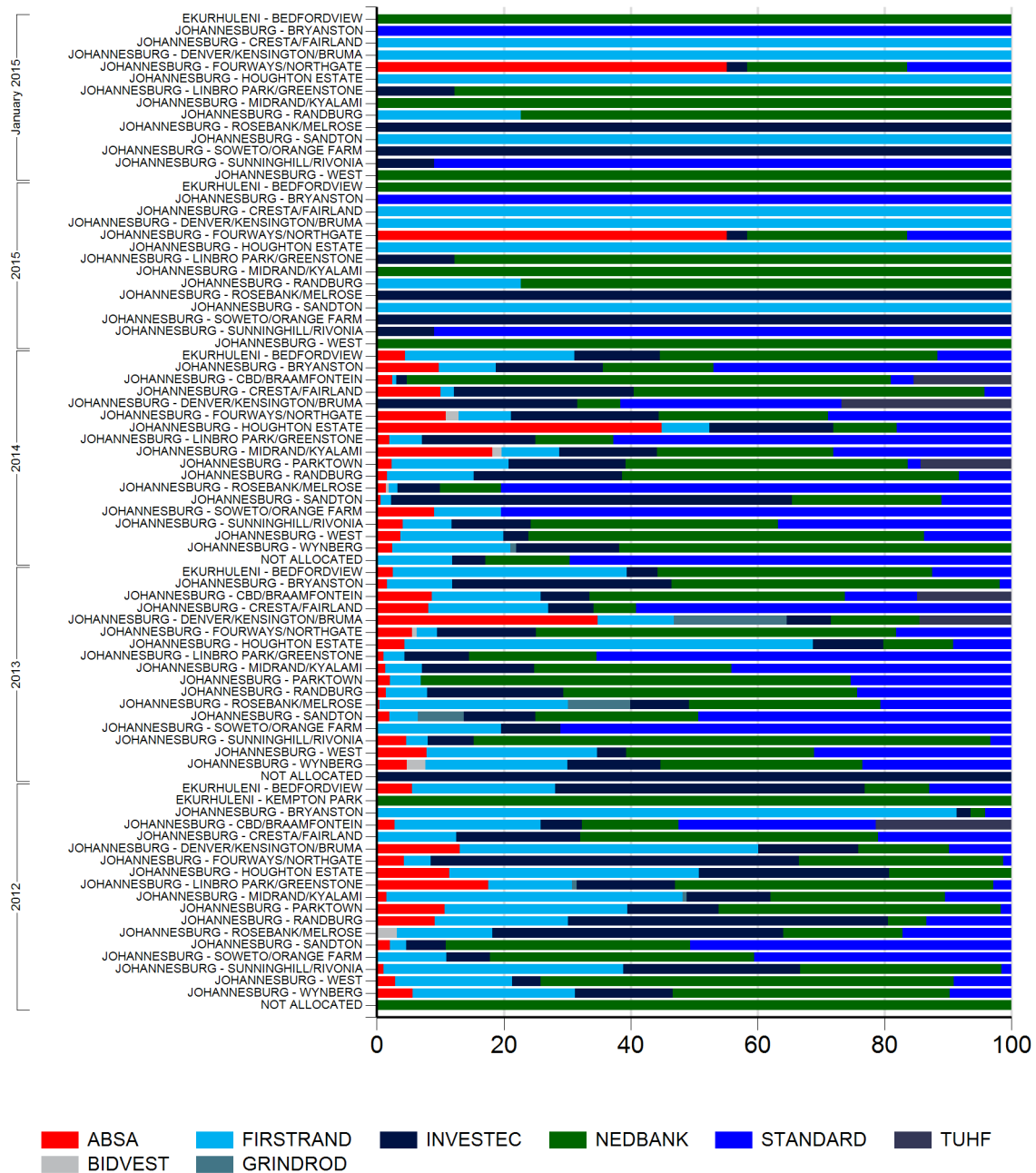
Node	2012		2013		2014		2015		January 2015	
JOHANNESBURG - FOURWAYS/NORTHGATE	769	5.0%	1,420	7.0%	3,746	12.3%	250	23.0%	250	23.0%
JOHANNESBURG - SANDTON	1,671	10.8%	2,757	13.6%	4,474	14.7%	172	15.9%	172	15.9%
JOHANNESBURG - MIDRAND/KYALAMI	1,033	6.7%	2,012	9.9%	2,167	7.1%	130	11.9%	130	11.9%
JOHANNESBURG - ROSEBANK/MELROSE	2,497	16.1%	2,200	10.8%	1,600	5.2%	112	10.3%	112	10.3%
JOHANNESBURG - SOWETO/ORANGE FARM	290	1.9%	263	1.3%	540	1.8%	61	5.6%	61	5.6%
EKURHULENI - BEDFORDVIEW	1,444	9.3%	1,792	8.8%	1,998	6.6%	59	5.4%	59	5.4%
JOHANNESBURG - BRYANSTON	872	5.6%	829	4.1%	1,711	5.6%	52	4.8%	52	4.8%
JOHANNESBURG - SUNNINGHILL/RIVONIA	1,112	7.2%	731	3.6%	1,408	4.6%	46	4.3%	46	4.3%
JOHANNESBURG - CRESTA/FAIRLAND	262	1.7%	286	1.4%	381	1.3%	46	4.3%	46	4.3%
JOHANNESBURG - RANDBURG	646	4.2%	2,347	11.5%	804	2.6%	36	3.3%	36	3.3%
JOHANNESBURG - LINBRO PARK/GREENSTONE	968	6.3%	767	3.8%	1,864	6.1%	34	3.1%	34	3.1%
NOT ALLOCATED	159	1.0%	529	2.6%	405	1.3%	33	3.0%	33	3.0%
JOHANNESBURG - WYNBERG	439	2.8%	317	1.6%	1,154	3.8%	28	2.6%	28	2.6%
JOHANNESBURG - CBD/BRAAMFONTEIN	1,219	7.9%	1,669	8.2%	1,952	6.4%	18	1.7%	18	1.7%
JOHANNESBURG - HOUGHTON ESTATE	474	3.1%	459	2.3%	983	3.2%	9	0.8%	9	0.8%
JOHANNESBURG - WEST	638	4.1%	1,315	6.5%	3,080	10.1%	0	0.0%	0	0.0%
JOHANNESBURG - DENVER/KENSINGTON/BRUMA	275	1.8%	213	1.0%	750	2.5%	0	0.0%	0	0.0%
JOHANNESBURG - PARKTOWN	712	4.6%	440	2.2%	1,481	4.9%	0	0.0%	0	0.0%
Total	15,479		20,346		30,500		1,087		1,087	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		2015		January 2015	
JOHANNESBURG - FOURWAYS/NORTHGATE	911	5.7%	1,170	7.4%	1,539	6.9%	608	40.6%	608	40.6%
JOHANNESBURG - SUNNINGHILL/RIVONIA	489	3.1%	2,210	14.0%	834	3.8%	189	12.6%	189	12.6%
JOHANNESBURG - SOWETO/ORANGE FARM	365	2.3%	701	4.5%	199	0.9%	167	11.2%	167	11.2%
JOHANNESBURG - SANDTON	2,805	17.7%	2,196	13.9%	5,178	23.4%	158	10.6%	158	10.6%
JOHANNESBURG - LINBRO PARK/GREENSTONE	2,257	14.2%	1,447	9.2%	1,605	7.2%	114	7.6%	114	7.6%
JOHANNESBURG - HOUGHTON ESTATE	140	0.9%	575	3.7%	403	1.8%	80	5.3%	80	5.3%
JOHANNESBURG - MIDRAND/KYALAMI	801	5.0%	883	5.6%	888	4.0%	78	5.2%	78	5.2%
JOHANNESBURG - CRESTA/FAIRLAND	200	1.3%	196	1.2%	378	1.7%	28	1.9%	28	1.9%
JOHANNESBURG - RANDBURG	329	2.1%	354	2.2%	569	2.6%	22	1.5%	22	1.5%
JOHANNESBURG - DENVER/KENSINGTON/BRUMA	253	1.6%	158	1.0%	250	1.1%	15	1.0%	15	1.0%
JOHANNESBURG - WEST	648	4.1%	395	2.5%	586	2.6%	12	0.8%	12	0.8%
EKURHULENI - BEDFORDVIEW	809	5.1%	818	5.2%	453	2.0%	10	0.7%	10	0.7%
JOHANNESBURG - BRYANSTON	2,736	17.2%	809	5.1%	575	2.6%	9	0.6%	9	0.6%
JOHANNESBURG - ROSEBANK/MELROSE	1,453	9.1%	1,333	8.5%	4,029	18.2%	6	0.4%	6	0.4%
JOHANNESBURG - CBD/BRAAMFONTEIN	720	4.5%	1,896	12.0%	2,143	9.7%	0	0.0%	0	0.0%
NOT ALLOCATED	400	2.5%	146	0.9%	1,520	6.9%	0	0.0%	0	0.0%
JOHANNESBURG - PARKTOWN	299	1.9%	288	1.8%	342	1.5%	0	0.0%	0	0.0%
JOHANNESBURG - WYNBERG	266	1.7%	170	1.1%	666	3.0%	0	0.0%	0	0.0%
EKURHULENI - KEMPTON PARK	8	0.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	15,889		15,745		22,157		1,496		1,496	

The Market Share is as follows:





The top 50 transaction in January 2015 are:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	129,920,000	INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF) PTY LTD	ZOTEC DEVELOPMENTS PTY LTD	HALFWAY GARDENS-1386-00000		JOHANNESBURG - MIDRAND/KYALAMI
2	120,000,000	30-34 ROCKVIEW CC	PRO DIRECT INV 45 PTY LTD	MAGALIESSIG-408-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-409-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
3	76,000,000	SMARTGROWTH INV PTY LTD	EMIRA PROP FUND	WIERDA VALLEY-23-00000	WIERDA VALLEY	JOHANNESBURG - SANDTON
4	67,260,000	MANAPPU INV PTY LTD	BUSINESS VENTURE INV NO 1301 PTY LTD	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
				ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
			RAINBOW NATION PROP TRUST NUMBER 1	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
				ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
			RAINBOW NATION PROP TRUST NUMBER 2	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
				ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
			ROSEBANK DEVELOPMENT PARTNERSHIP	ROSEBANK-85-00000	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
				ROSEBANK-85-00001	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
5	37,115,096	MERGENCE AFRICA PROP INV TRUST	REDEFINE PROP LTD	PROTEA NORTH-2567-00000		JOHANNESBURG - SOWETO/ORANGE FARM
6	34,200,000	ROYAL ALBATROSS PROP 379 PTY LTD	EXTENSION 24 COMMERCIAL LEASING CO PTY LTD	JQ-538-00036		JOHANNESBURG - FOURWAYS/NORTHGATE
				JQ-538-00044		JOHANNESBURG - FOURWAYS/NORTHGATE
7	33,200,000	AFRICREST PROP PTY LTD	NORTHVIEW SHOPPING CENTRE PTY LTD	ROSEBANK-162-00005	ROSEBANK	JOHANNESBURG - ROSEBANK/MELROSE
8	27,000,000	EXTENSION 24 COMMERCIAL LEASING CO PTY LTD	CHARTWELL VILLAGE PTY LTD	JQ-538-00036		JOHANNESBURG - FOURWAYS/NORTHGATE
				JQ-538-00044		JOHANNESBURG - FOURWAYS/NORTHGATE
9	26,670,000	T G N P INVESTMENTS PTY LTD	CLOVER S A PTY LTD	IQ-224-00141	MAYFAIR	EKURHULENI - BEDFORDVIEW
10	25,650,000	ASSOCIATED MOTOR HOLDINGS PTY LTD	IMPERIAL GROUP PTY LTD	IQ-194-00438		
11	24,000,000	HI-PERFORMANCE LEARNING PTY LTD	FOUR ARROWS INV 208 PTY LTD	EDENBURG PTA-15-00005	EDENBURG	JOHANNESBURG - SUNNINGHILL/RIVONIA
				EDENBURG PTA-15-00012	EDENBURG	JOHANNESBURG - SUNNINGHILL/RIVONIA
12	24,000,000	BROAD BRUSH INV 207 PTY LTD	GOLDEN HIGHWAY VALUE MART PTY LTD	IQ-313-00039		JOHANNESBURG - SOWETO/ORANGE FARM
13	22,675,968	K2013053759 SOUTH AFRICA PTY LTD	PAARDEVLEI PROP PTY LTD	WESTLAKE VIEW-48-00000		JOHANNESBURG - LINBRO PARK/GREENSTONE
14	21,894,650	CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY	ZOTOS HOLDINGS PTY LTD	WYNBERG PTA-396-00000	WYNBERG	JOHANNESBURG - WYNBERG
15	21,090,000	KENT LOFTS PROP CC	K 2 PROP CC	FERNDAL-684-00000	FERNDAL	JOHANNESBURG - RANDBURG
16	19,650,000	LINDRI INV PTY LTD	ZELPY 2597 PTY LTD	GREENSIDE-202-00000	GREENSIDE	JOHANNESBURG - CRESTA/FAIRLAND
				GREENSIDE-610-00001	GREENSIDE	JOHANNESBURG - CRESTA/FAIRLAND
17	18,135,691	INVESTEC PROP FUND LTD	BELLE VUE THE BRAES PTY LTD	BRYANSTON-31-00004		JOHANNESBURG - BRYANSTON
18	17,385,000	WITKOPPEN CORNER PTY LTD	HOLDING 11 PAULSHOF PTY LTD	PAULSHOF-1100-00000		JOHANNESBURG - SUNNINGHILL/RIVONIA
19	16,500,000	ELIXIR TRUST	ALCHEMY PROP INV TRUST	WIERDA VALLEY-1-00013	WIERDA VALLEY	JOHANNESBURG - SANDTON
20	16,500,000	VANGUARD TRUST	ELIXIR TRUST	WIERDA VALLEY-1-00013	WIERDA VALLEY	JOHANNESBURG - SANDTON
21	14,600,000	PRACTICAL IDEAS PROP DEVELOPMENT 2 CC	O T VENTER INV PTY LTD	KENSINGTON B-484-00000	KENSINGTON B	JOHANNESBURG - RANDBURG
22	14,000,000	JD GROUP PROP HOLDINGS PTY LTD	METBOARD PROP LTD	BOOYSENS JHB-335-00000	BOOYSENS	EKURHULENI - BEDFORDVIEW
23	13,110,000	LASON INV 18 PTY LTD	INVESTEC PROP FUND LTD	CITY DEEP-94-00000	CITY DEEP	EKURHULENI - BEDFORDVIEW
				CITY DEEP-95-00000	CITY DEEP	EKURHULENI - BEDFORDVIEW
24	12,000,000	EXTRILEX INV PTY LTD	FACTAPROPS 1005 CC	IR-1-00001		JOHANNESBURG - FOURWAYS/NORTHGATE
25	11,500,000	DAKALO TRUST	EBRAHIM ARIF	BRYANSTON-1024-00009	BRYANSTON	JOHANNESBURG - BRYANSTON
26	11,500,000	MASIMO CHEMICALS LOGISTICS PTY LTD	SCRIPTURE UNION OF SOUTH AFRICA	DUNKELD-42-00000	DUNKELD	JOHANNESBURG - ROSEBANK/MELROSE
27	11,500,000	JAY TRUST	CHARTER PROP TRUST	INANDA-142-00000	INANDA	JOHANNESBURG - SANDTON
28	11,500,000	TRISORA 889 PTY LTD	LANDOFASH PTY LTD	GREENSIDE-208-00000	GREENSIDE	JOHANNESBURG - CRESTA/FAIRLAND
29	11,452,222	SABLE PLACE PROP 106 PTY LTD	SABLE HOLDINGS LTD	IQ-194-00109	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				IQ-194-00185	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
30	11,300,000	LONG SUN INV PTY LTD	PANAMO PROP SIXTY SIX PTY LTD	FRANKENWALD-5-00007		JOHANNESBURG - LINBRO PARK/GREENSTONE
31	10,200,000	JUNCKER FAMILY TRUST	SOFIJANIC MILE	BRYANSTON-976-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
32	10,000,000	SABLE PLACE PROP 126 PTY LTD	MIDDLETON ELIZABETH JOYCE	CRAIGAVON AH-45-00000	CRAIGAVON AH	JOHANNESBURG - FOURWAYS/NORTHGATE
33	9,500,000	INDEPENDENT INSTITUTE OF EDUCATION PTY LTD	BOLENG MONTESSORI CC	IQ-196-00234	NORTH RIDING AH	JOHANNESBURG - FOURWAYS/NORTHGATE
34	8,812,500	PIVOTAL FUND LTD	STANDARD BANK PROP PTY LTD	IQ-194-00109	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				IQ-194-00185	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
35	8,800,000	FK PROP TRUST	SEVEN & TWELVE ON HOUGHTON PTY LTD	HOUGHTON ESTATE-2528-00000	HOUGHTON ESTATE	JOHANNESBURG - HOUGHTON ESTATE
36	8,650,000	H A S S PROP PTY LTD	WARTAN PROP PTY LTD	PARKMORE JHB-1116-00000	PARKMORE	JOHANNESBURG - SANDTON
				PARKMORE JHB-1117-00000	PARKMORE	JOHANNESBURG - SANDTON

37	7,750,000	BRAEMAR NICOL PTY LTD	PAYNE GORDON MURRAY	HURLINGHAM-157-00000	HURLINGHAM	JOHANNESBURG - SANDTON
38	7,740,600	UNIVERSITY OF JOHANNESBURG	UNE CHAMBRE AVEC UNE VUE CC	WESTDENE-1376-00000	WESTDENE	JOHANNESBURG - CRESTA/FAIRLAND
39	7,500,000	SELIGSON & CLARE PTY LTD	BRAS IRENE EMMA	FAIRLAND-378-00000	FAIRLAND	JOHANNESBURG - CRESTA/FAIRLAND
40	7,250,000	A C M E PROP DEVELOPMENTS PTY LTD	ALEXANDRA ROAD PROP PTY LTD	IR-5-00191		
		R C V PROJECTS CC	ALEXANDRA ROAD PROP PTY LTD	IR-5-00191		
41	7,100,000	G H V TRUST	KRUGER ATHENA	HURLINGHAM-1004-00004	HURLINGHAM	JOHANNESBURG - SANDTON
42	6,840,000	PARAS CARPET IMPORTERS CC	R K A DEVELOPMENT CC	SANDOWN-302-00000	SANDOWN	JOHANNESBURG - SANDTON
43	6,500,000	R T I HOLDINGS PTY LTD	PANAMO PROP 171 PTY LTD	BRYANSTON-24-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
44	6,500,000	APPLEMINT PROPS 91 PTY LTD	HADAR PROP LTD	JOHANNESBURG-320-00000	JOHANNESBURG CENTRAL	JOHANNESBURG - CBD/BRAAMFONTEIN
				JOHANNESBURG-321-00000	JOHANNESBURG CENTRAL	JOHANNESBURG - CBD/BRAAMFONTEIN
45	6,500,000	LAKJAH PROP DEVELOPMENT PTY LTD	BLEMBE INV PTY LTD	NEW DOORNFONTEIN-684-00000	NEW DOORNFONTEIN	JOHANNESBURG - CBD/BRAAMFONTEIN
				NEW DOORNFONTEIN-685-00000	NEW DOORNFONTEIN	JOHANNESBURG - CBD/BRAAMFONTEIN
				NEW DOORNFONTEIN-686-00000	NEW DOORNFONTEIN	JOHANNESBURG - CBD/BRAAMFONTEIN
				NEW DOORNFONTEIN-719-00000	NEW DOORNFONTEIN	JOHANNESBURG - CBD/BRAAMFONTEIN
				NEW DOORNFONTEIN-720-00000	NEW DOORNFONTEIN	JOHANNESBURG - CBD/BRAAMFONTEIN
				NEW DOORNFONTEIN-944-00000	NEW DOORNFONTEIN	JOHANNESBURG - CBD/BRAAMFONTEIN
46	6,000,000	INDEPENDENT INSTITUTE OF EDUCATION PTY LTD	CAMOUFLAGE INV 3 CC	PARKMORE JHB-1509-00000		JOHANNESBURG - SANDTON
47	6,000,000	INKOVU EVENT TECHNOLOGIES CC	CITY SQUARE TRADING 42 PTY LTD	WYNBERG PTA-148-00000	WYNBERG	JOHANNESBURG - WYNBERG
48	6,000,000	TOTAL SOUTH AFRICA PTY LTD	BUFFA EUGENE ANTHONY	BRYANSTON-505-00001	BRYANSTON	JOHANNESBURG - BRYANSTON
49	5,950,000	CONVERGED TELCOMS PTY LTD	CARSHA INV PTY LTD	NOORDHANG-44-00000	NOORDHANG	JOHANNESBURG - FOURWAYS/NORTHGATE
50	5,800,000	PLENTY PROP 170 PTY LTD	PAGE MICHAEL JOHN DETHERICK	DAINFERN-1496-00000	DAINFERN	JOHANNESBURG - FOURWAYS/NORTHGATE

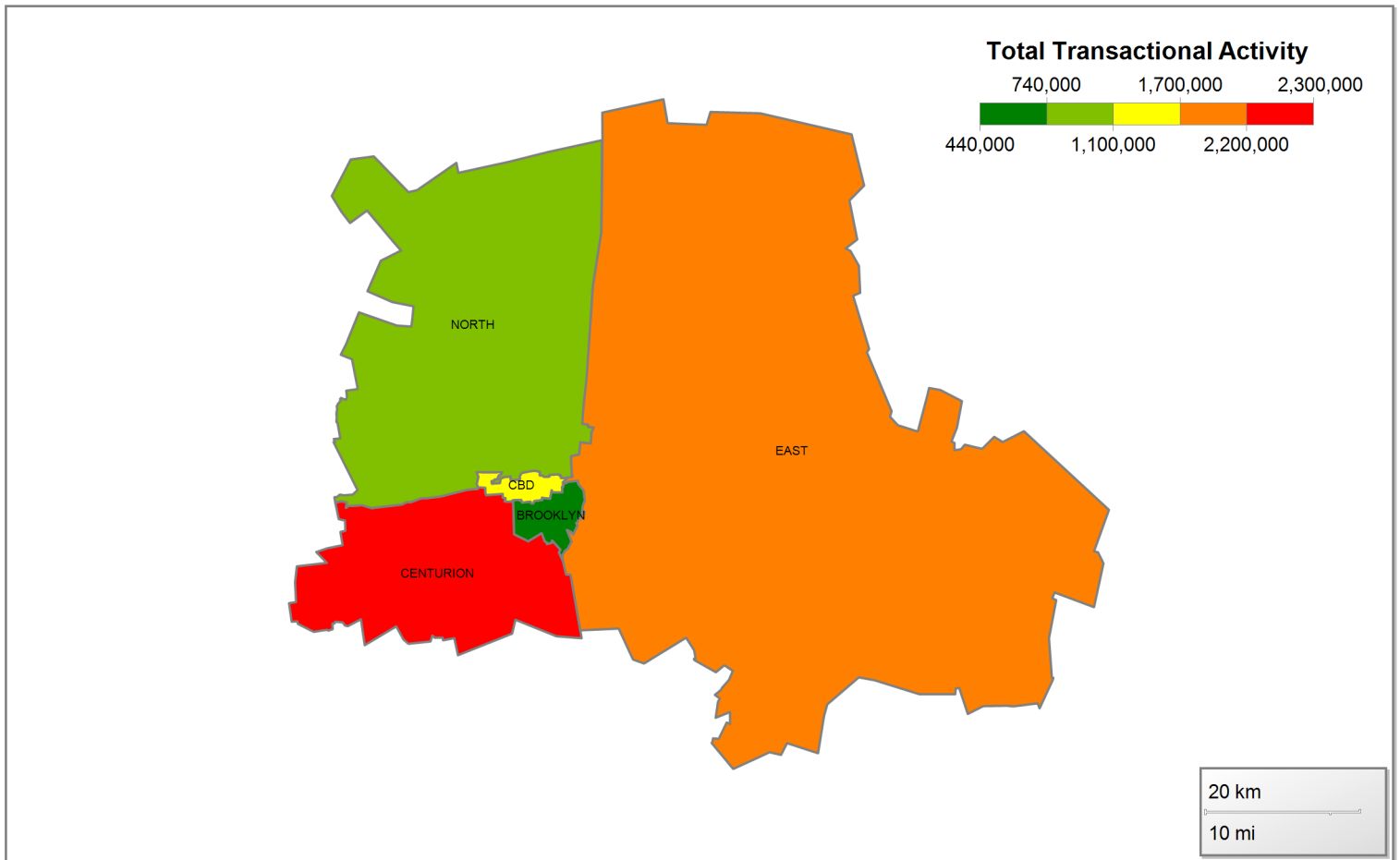
The top 50 bonds registered in January 2015 are:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Note
1	270,000,000	WILCOPROP 202 PTY LTD	ABSA	OLIVEDALE-1248-00000	OLIVEDALE	JOHANNESBURG - FOURWAYS/NORTHGATE
2	172,500,000	WITWATERSRAND ESTATES LTD	STANDARD	WOODMEAD-533-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
				WOODMEAD-534-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
				WOODMEAD-535-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
				WOODMEAD-536-00000	WOODMEAD MART	JOHANNESBURG - SUNNINGHILL/RIVONIA
3	167,300,000	MAPONYA MOTOR CITY PROP PTY LTD	INVESTEC	ORLANDO-10895-00000	ORLANDO WEST	JOHANNESBURG - SOWETO/ORANGE FARM
4	158,000,000	MICAWBER 139 PTY LTD	FIRSTRAND	SANDOWN-8-00005	SANDOWN	JOHANNESBURG - SANDTON
		RAND MERCHANT BANK LTD	FIRSTRAND	SANDOWN-8-00005	SANDOWN	JOHANNESBURG - SANDTON
5	100,000,000	30-34 ROCK VIEW CC	STANDARD	MAGALIESSIG-241-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-242-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
		30-34 ROCKVIEW CC	STANDARD	MAGALIESSIG-243-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-244-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-245-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-408-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-409-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
6	90,000,000	WATERFALL 8 INDUSTRIAL PARK W U Q F PTY LTD	NEDBANK	JUKSKEI VIEW-3548-00000		JOHANNESBURG - LINBRO PARK/GREENSTONE
7	80,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	NEDBANK	ZANDSPRUIT-616-00002		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00003		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00005		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00007		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00008		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00009		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00010		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00012		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00013		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-616-00015		JOHANNESBURG - FOURWAYS/NORTHGATE
		MORE PROPERTIES ON TITLE DEED				
8	73,600,000	RENICO CONSTRUCTION PTY LTD	NEDBANK	RANDPARKRIF-4938-00000		JOHANNESBURG - FOURWAYS/NORTHGATE
				RANDPARKRIF-4939-00000		JOHANNESBURG - FOURWAYS/NORTHGATE
9	73,000,000	QUICK LEAP INV 532 PTY LTD	FIRSTRAND	OAKLANDS-16-00000	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
				OAKLANDS-16-00001	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
				OAKLANDS-17-00000	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
				OAKLANDS-17-00001	OAKLANDS	JOHANNESBURG - HOUGHTON ESTATE
10	61,000,000	TRANQUIL PEARL INV 1 PTY LTD	NEDBANK	JR-405-00794	HALFWAY GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
11	35,000,000	APPLEMENT PROP 50 PTY LTD	ABSA	MAGALIESSIG-44-00010	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
12	30,000,000	TRIVENC PROP PROJECTS PTY LTD	ABSA	NORTHGATE-81-00000	NORTHGATE	JOHANNESBURG - FOURWAYS/NORTHGATE
13	20,000,000	ARROWHEAD PROP LTD	INVESTEC	WITKOPPEN-1213-00002	WITKOPPEN	JOHANNESBURG - FOURWAYS/NORTHGATE
		BASFOUR 2296 PTY LTD	INVESTEC	WITKOPPEN-952-00006	WITKOPPEN	JOHANNESBURG - FOURWAYS/NORTHGATE
		STAN & PAM INV PTY LTD	INVESTEC	WITKOPPEN-952-00006	WITKOPPEN	JOHANNESBURG - FOURWAYS/NORTHGATE
14	19,650,000	LINDRI INV PTY LTD	FIRSTRAND	GREENSIDE-202-00000	GREENSIDE	JOHANNESBURG - CRESTA/FAIRLAND

14	19,650,000	LINDRI INV PTY LTD	FIRSTRAND	GREENSIDE-610-00001	GREENSIDE	JOHANNESBURG - CRESTA/FAIRLAND
15	17,500,000	FRIEDSHELF 755 PTY LTD	NEDBANK	RANDJESPAK-40-00000	RANDJESPAK	JOHANNESBURG - MIDRAND/KYALAMI
				RANDJESPAK-41-00000	RANDJESPAK	JOHANNESBURG - MIDRAND/KYALAMI
16	17,200,000	COPY TYPE PROP RANDBURG PTY LTD	NEDBANK	FERNDAL-2058-00001	FERNDAL	JOHANNESBURG - RANDBURG
17	17,000,000	HI-PERFORMANCE LEARNING PTY LTD	INVESTEC	EDENBURG PTA-15-00005	EDENBURG	JOHANNESBURG - SUNNINGHILL/RIVONIA
				EDENBURG PTA-15-00012	EDENBURG	JOHANNESBURG - SUNNINGHILL/RIVONIA
18	15,000,000	DUKE SYNDICATION LTD	FIRSTRAND	BRUMA-146-00010	BRUMA	JOHANNESBURG - DENVER/KENSINGTON/BRUMA
		MILE INV 223 PTY LTD	FIRSTRAND	BRUMA-146-00010	BRUMA	JOHANNESBURG - DENVER/KENSINGTON/BRUMA
19	10,640,000	CAMDEN BAY INV 48 PTY LTD	OTHER BANK	LONE HILL-1210-00000	LONE HILL	JOHANNESBURG - FOURWAYS/NORTHGATE
		PINESLOPES ERF 6 PTY LTD	OTHER BANK	LONE HILL-1210-00000	LONE HILL	JOHANNESBURG - FOURWAYS/NORTHGATE
20	10,000,000	CURRY TEMPLE PTY LTD	NEDBANK	OPHIRTION-161-00000	OPHIRTION	EKURHULENI - BEDFORDVIEW
				OPHIRTION-162-00000	OPHIRTION	EKURHULENI - BEDFORDVIEW
				OPHIRTION-548-00000	OPHIRTION	EKURHULENI - BEDFORDVIEW
21	10,000,000	LONG SUN INV PTY LTD	NEDBANK	FRANKENWALD-5-00007		JOHANNESBURG - LINBRO PARK/GREENSTONE
22	9,000,000	MURINDA INV PTY LTD	STANDARD	BRYANSTON-5607-00000		JOHANNESBURG - BRYANSTON
23	9,000,000	PEBBLESTONE PROP 48 CC	INVESTEC	BUCCLEUCH-73-00000	BUCCLEUCH	JOHANNESBURG - LINBRO PARK/GREENSTONE
24	8,500,000	TRISORA 889 PTY LTD	FIRSTRAND	GREENSIDE-208-00000	GREENSIDE	JOHANNESBURG - CRESTA/FAIRLAND
25	7,300,000	RENICO CONSTRUCTION PTY LTD	NEDBANK	RUIMSIG-78-00000	RUIMSIG	JOHANNESBURG - WEST
26	6,600,000	ZESTCO PROP INV PTY LTD	INVESTEC	PARKTOWN NORTH-661-00003		JOHANNESBURG - ROSEBANK/MELROSE
27	5,700,000	WATERFALL COUNTRY ESTATE W U Q F PTY LTD	INVESTEC	JUKSKEI VIEW-3377-00000	WATERFALL CITY	JOHANNESBURG - LINBRO PARK/GREENSTONE
28	5,500,000	TASHA NO 90 PRETORIUS STREET CC	FIRSTRAND	BORDEAUX-861-00000	BORDEAUX	JOHANNESBURG - RANDBURG
29	5,300,000	PREVALENCE PROPS CC	NEDBANK	AMOROSA-331-00000		JOHANNESBURG - WEST
		RENICO CONSTRUCTION PTY LTD	NEDBANK	AMOROSA-331-00000		JOHANNESBURG - WEST

2.1.3 City of Tshwane

City of Tshwane Nodes (Last 12 Months)



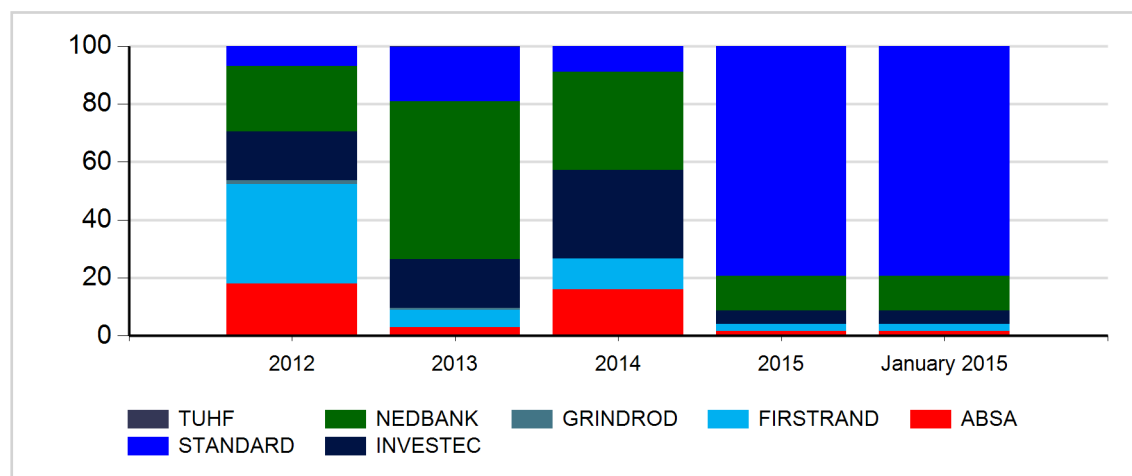
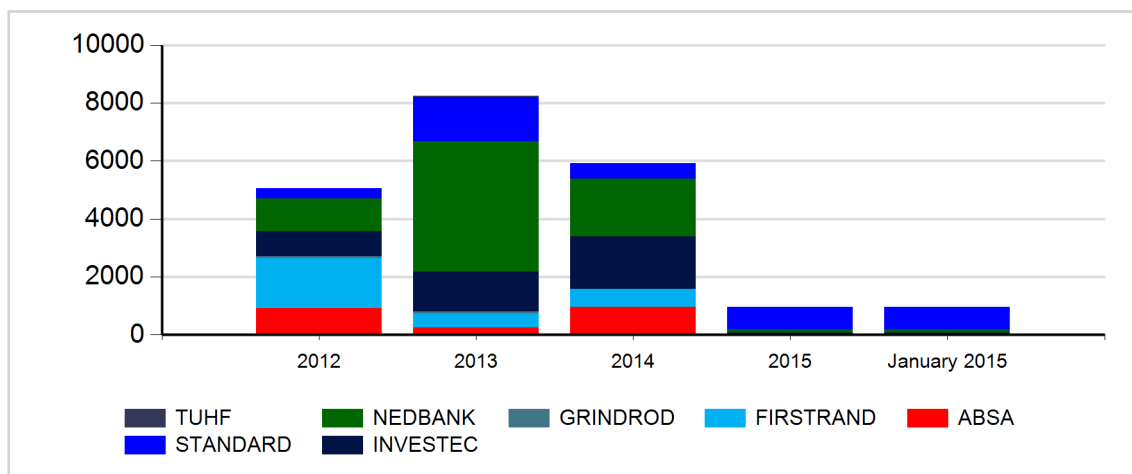
The transactional activity (R Million) is as follows:

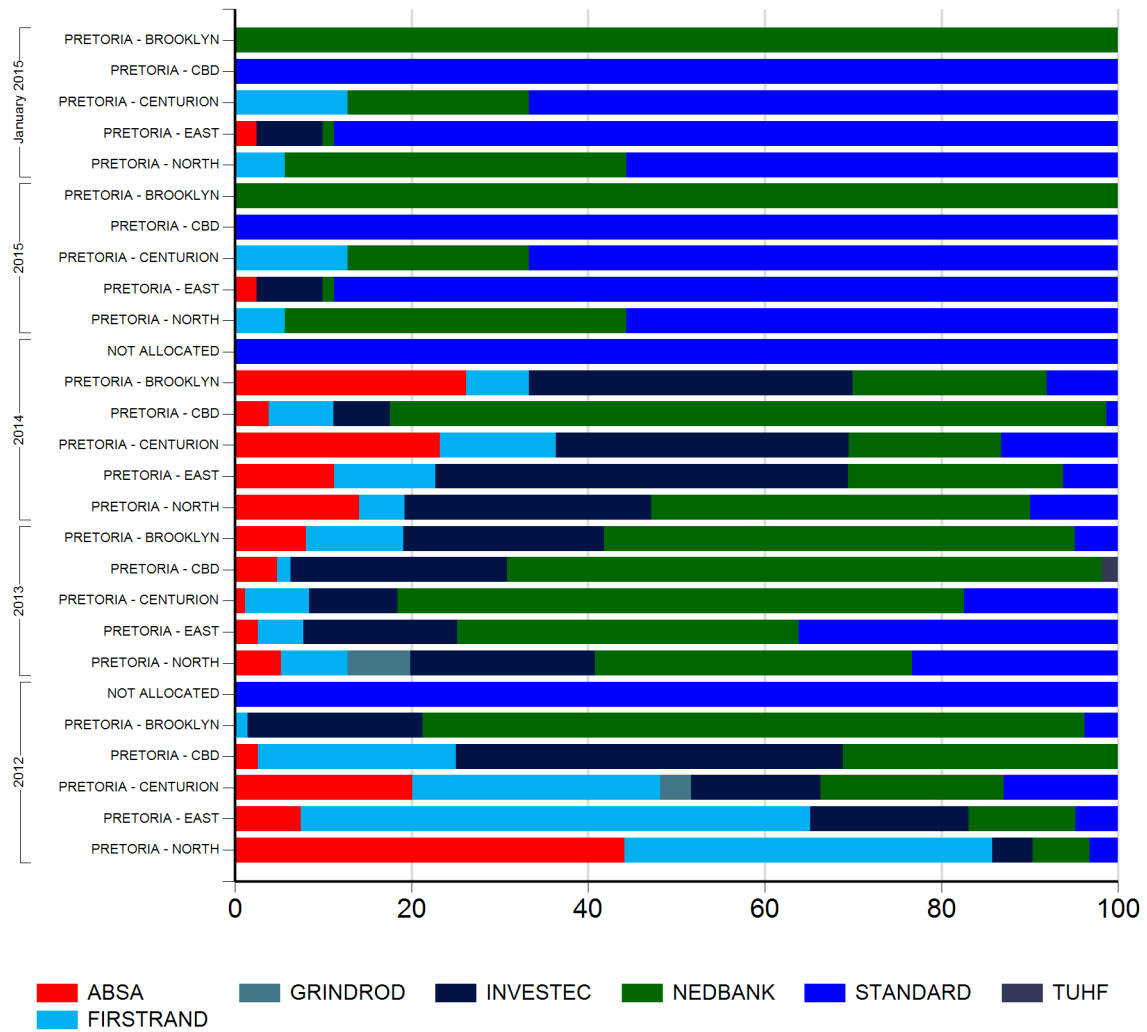
Node	2012		2013		2014		2015		January 2015	
PRETORIA - CENTURION	2,212	27.0%	3,037	23.5%	2,216	30.7%	166	35.6%	166	35.6%
PRETORIA - EAST	3,709	45.4%	2,127	16.4%	2,038	28.3%	166	35.5%	166	35.5%
PRETORIA - CBD	875	10.7%	4,023	31.1%	1,281	17.8%	55	11.8%	55	11.8%
PRETORIA - NORTH	884	10.8%	1,401	10.8%	1,199	16.6%	53	11.4%	53	11.4%
PRETORIA - BROOKLYN	430	5.3%	2,005	15.5%	441	6.1%	27	5.7%	27	5.7%
NOT ALLOCATED	68	0.8%	357	2.8%	32	0.5%	0	0.0%	0	0.0%
Total	8,178		12,951		7,208		467		467	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		2015		January 2015	
PRETORIA - EAST	1,220	24.1%	2,052	24.9%	1,280	21.6%	605	63.4%	605	63.4%
PRETORIA - NORTH	1,067	21.1%	961	11.7%	723	12.2%	194	20.3%	194	20.3%
PRETORIA - CENTURION	1,666	32.9%	3,159	38.4%	2,529	42.7%	102	10.7%	102	10.7%
PRETORIA - CBD	536	10.6%	1,654	20.1%	1,071	18.1%	45	4.7%	45	4.7%
PRETORIA - BROOKLYN	555	11.0%	409	5.0%	309	5.2%	9	0.9%	9	0.9%
NOT ALLOCATED	19	0.4%	0	0.0%	6	0.1%	0	0.0%	0	0.0%
Total	5,063		8,235		5,918		955		955	

The Market Share is as follows:





The top 50 transactions in January 2015:

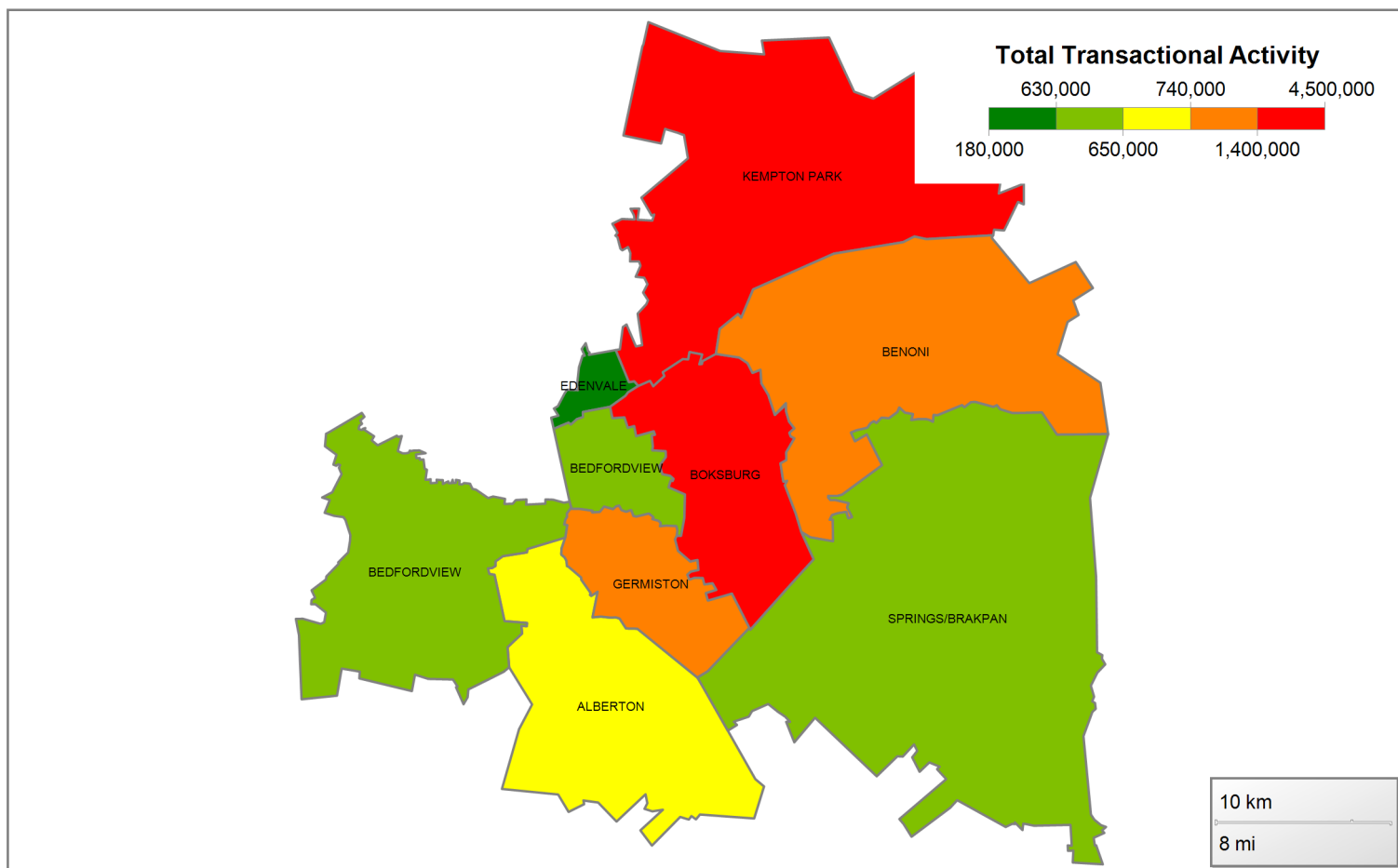
Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	120,000,000	DIRECT TRADE & INV PTY LTD	SILVER LEAF PROPERTY FUND LTD	EAST LYNNE-227-00000	EAST LYNNE	PRETORIA - EAST
2	34,200,000	COSMOPOLITAN PROJECTS TSHWANE PTY LTD	GOLDEN TAU DEVELOPMENTS PTY LTD	JR-268-00352		PRETORIA - NORTH
3	32,000,000	CASPER COURT INV 19 PTY LTD	LEZMIN 2081 CC	JR-399-00150		PRETORIA - CENTURION
4	30,000,000	SILVER LEAF PROPERTY FUND LTD	R HASSIM INV 3 PTY LTD	KOSMOSDAL-890-00000	KOSMOSDAL	PRETORIA - CENTURION
5	23,200,000	ERTOWANE PTY LTD	SEDERBERG AANDELEBLOK LTD	PRETORIA-3124-00000	PRETORIA CENTRAL	PRETORIA - CBD
6	22,048,500	BUSINESS PARTNERS PROP 002 PTY LTD	TRACKSTAR TRADING 325 PTY LTD	HENNOSPARK-561-00000	HENNOPS PARK INDUSTRIAL	PRETORIA - CENTURION
7	13,500,000	ROYAL ALBATROSS PROP 325 PTY LTD	RIGEL PROP PTY LTD	LYNNWOOD-991-00000	LYNNWOOD	PRETORIA - BROOKLYN
8	13,200,000	PINK'S PINKY PROP PTY LTD	ECHO LAKE INV 60 CC	MENLO PARK-72-00000	MENLO PARK	PRETORIA - BROOKLYN
9	13,113,000	MANAGEMED MEDICAL CONSULTANTS PTY LTD	BENCHMARK PROP INV PTY LTD	DIE HOEWES-136-00000	DIE HOEWES	PRETORIA - CENTURION
10	13,000,000	FOUNTAINHEAD PROP TRUST SCHEME	OILSTAR (RF) PTY LTD	VERWOERDBURGSTAD-55-00002	CENTURION CBD	PRETORIA - CENTURION
11	12,900,000	PIVOTAL FUND LTD	STANDARD BANK PROP PTY LTD	HATFIELD-717-00002		PRETORIA - CBD
12	12,000,000	P P S PROP FUND TRUST	PRETORIUSSTRAAT 1247 HATFIELD CC	HATFIELD-299-00003		PRETORIA - CBD
13	10,600,000	AL-TAWHEED ISLAMIC CENTRE	FAWN PROP SHARE BLOCK PTY LTD	MAYVILLE-32-00002	MAYVILLE	PRETORIA - NORTH
		M M M INV PTY LTD	FAWN PROP SHARE BLOCK PTY LTD	MAYVILLE-32-00002	MAYVILLE	PRETORIA - NORTH
14	10,000,000	P J J VAN VUUREN BELEGGINGS PTY LTD	CEDEX DISTRIBUTORS PTY LTD	BOARDWALK-499-00000	OLYMPUS AH	PRETORIA - EAST
15	9,951,500	BUSINESS PARTNERS PROP 002 PTY LTD	TRACKSTAR TRADING 325 PTY LTD	ROOIHUISKRAAL-2640-00000	GATEWAY INDUSTRIAL PARK	PRETORIA - CENTURION
16	9,500,000	STEEL PIPES FOR AFRICA FREE ESTATE PTY LTD	BECKSBURG PROP PTY LTD	ROOIHUISKRAAL-2631-00000	GATEWAY INDUSTRIAL PARK	PRETORIA - CENTURION
17	9,000,000	TRACKSTAR TRADING 325 PTY LTD	LODITRIM PTY LTD	JR-399-00107	HENNOPS PARK INDUSTRIAL	PRETORIA - CENTURION
18	8,264,800	UNIQON WONINGS PTY LTD	DICKSONIA INV CC	MONTANA AH-66-00000	MONTANA	PRETORIA - NORTH
19	7,950,000	PEPPERL-FUCHS PTY LTD	GOUVEIA LIONARDO FINION DE	SILVER LAKES-3-00000	SILVER LAKES	PRETORIA - EAST
20	7,560,000	DECITONE PTY LTD	HOCOM PROP PTY LTD	CELTISDAL-937-00000	HEUWELSIG ESTATE	PRETORIA - CENTURION
21	7,250,000	ALBA TRUST	PLAYER MARC BRANDON	BLAIR ATHOLL-353-00000	BLAIR ATHOLL	PRETORIA - CENTURION
22	7,100,000	P J J VAN VUUREN BELEGGINGS PTY LTD	CEDEX DISTRIBUTORS PTY LTD	BOARDWALK-500-00000	OLYMPUS AH	PRETORIA - EAST
23	7,000,000	ERTOWAVE PTY LTD	NICOLAS INV PTY LTD	SUNNYSIDE PTA-527-00000	SUNNYSIDE	PRETORIA - CBD
24	6,500,000	LUSHANA MAHLALELA FAMILY TRUST	LOURENCO DANIEL CIPRIANO	HIGHVELD-1362-00000	CENTURION GOLF ESTATE	PRETORIA - CENTURION
25	6,292,800	HANMAG 10 PTY LTD	ALENTI 150 PTY LTD	DIE WILGERS-1366-00000	BRONBERG OPEN SPACE	PRETORIA - EAST
26	6,000,000	VENDOR MANAGEMENT SOLUTIONS PTY LTD	P T SLABBERT FAMILY TRUST	JR-340-00040	WAPADRAND	PRETORIA - EAST
27	5,950,000	PROPVENT 2 PTY LTD	HADLEY'S CORNER CC	JR-356-00079	LYTTELTON AH	PRETORIA - CENTURION
28	5,937,500	POPPY ICE TRADING 37 PTY LTD	ALERT STEEL REINFORCING PTY LTD	WALTLOO-12-00002	WALTLOO	PRETORIA - EAST
				WALTLOO-12-00003	WALTLOO	PRETORIA - EAST
29	5,685,908	ESKOM HOLDINGS SOC LTD	NATIONAL GOVERNMENT REPUBLIC OF SOUTH AFRICA A	JR-532-00018		PRETORIA - EAST
				JR-532-00022		PRETORIA - EAST

The top 50 bonds registered in January 2015 were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	200,000,000	ZOTEC DEVELOPMENTS PTY LTD	STANDARD	EQUESTRIA-1805-00000		PRETORIA - EAST
2	123,750,000	ELARDUS PARK SHOPPING CENTRE SHARE BLOCK PTY LTD	STANDARD	ELARDUS PARK-1931-00000	ELARDUS PARK	PRETORIA - EAST
3	108,750,000	WAVERLEY PLAZA PROP PTY LTD	STANDARD	VILLIERIA-2187-00000		PRETORIA - NORTH
4	104,000,000	REDEFINE PROP LTD	STANDARD	WALTLOO-185-00000		PRETORIA - EAST
5	85,000,000	DIRECT TRADE & INV PTY LTD	OTHER BANK	EAST LYNNE-227-00000	EAST LYNNE	PRETORIA - EAST
6	75,000,000	COSMOPOLITAN PROJECTS TSHWANE PTY LTD	NEDBANK	JR-268-00352		PRETORIA - NORTH
7	45,000,000	WOODMEAD MART PTY LTD	STANDARD	PRETORIA-3058-00000	PRETORIA CENTRAL	PRETORIA - CBD
8	35,000,000	RAINBOW PLACE PROP 189 PTY LTD	INVESTEC	WILLOW PARK MANOR-455-00000	WILLOW PARK MANOR	PRETORIA - EAST
9	32,000,000	OLD SKY TRADE & INVEST PTY LTD	STANDARD	KOSMOSDAL-981-00000	KOSMOSDAL	PRETORIA - CENTURION
10	25,000,000	SILVER LEAF PROPERTY FUND LTD	STANDARD	KOSMOSDAL-890-00000	KOSMOSDAL	PRETORIA - CENTURION
11	15,000,000	BOTSHEBELO PROP 1002 CC	ABSA	JR-373-00112	ZWAVELPOORT	PRETORIA - EAST
12	15,000,000	WAYNIC DEVELOPMENT PTY LTD	NEDBANK	IRENE-3297-00000	ROUTE 21 CORPORATE PARK	PRETORIA - CENTURION
13	13,800,000	XANADO TRADE & INVEST 239 PTY LTD	FIRSTRAND	JR-356-00030		PRETORIA - CENTURION
14	11,965,800	HILLSONG CHURCH INC IN AUSTRALIA	FIRSTRAND	JR-302-00226		PRETORIA - NORTH
15	11,830,000	SCOTTBURGH MOTORS CC	STANDARD	KOSMOSDAL-894-00000	KOSMOSDAL	PRETORIA - CENTURION
16	10,875,428	OMSTEDELIKE EIENDOMME PTY LTD	INVESTEC	SILVERTON-2165-00000		PRETORIA - EAST
17	9,450,000	ROYAL ALBATROSS PROP 325 PTY LTD	NEDBANK	LYNNWOOD-991-00000	LYNNWOOD	PRETORIA - BROOKLYN

2.1.4 Ekurhuleni Municipality

Ekurhuleni Nodes (Last 12 Months)



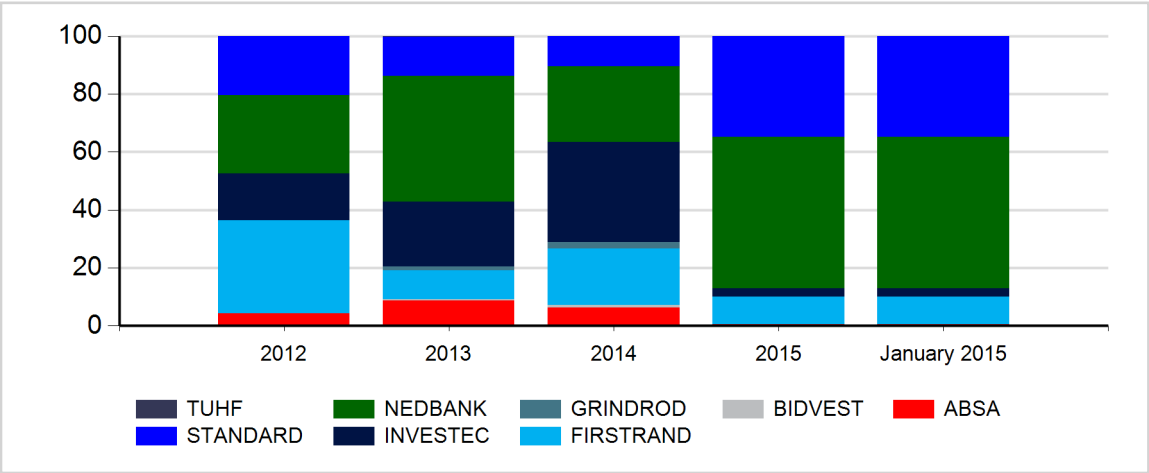
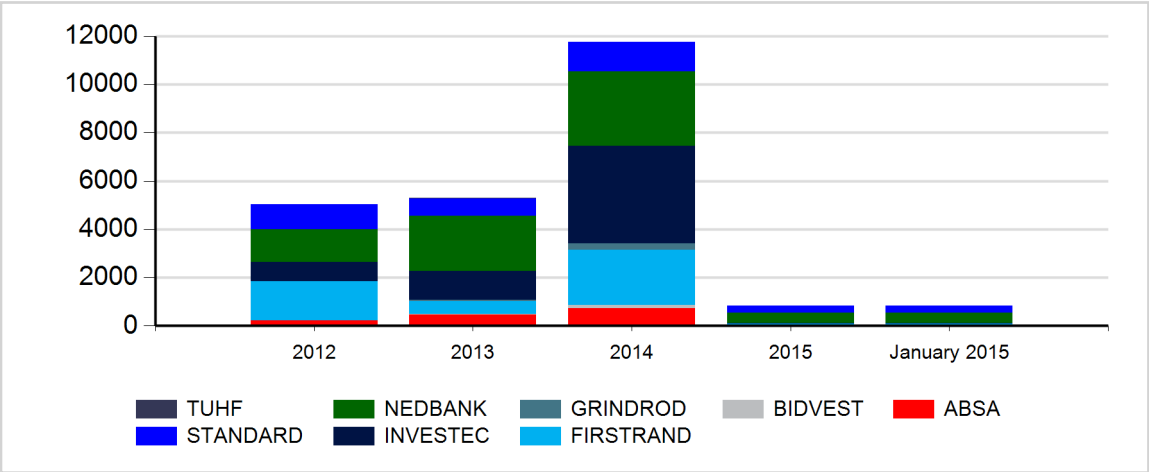
The transactional activity (R Million) is as follows:

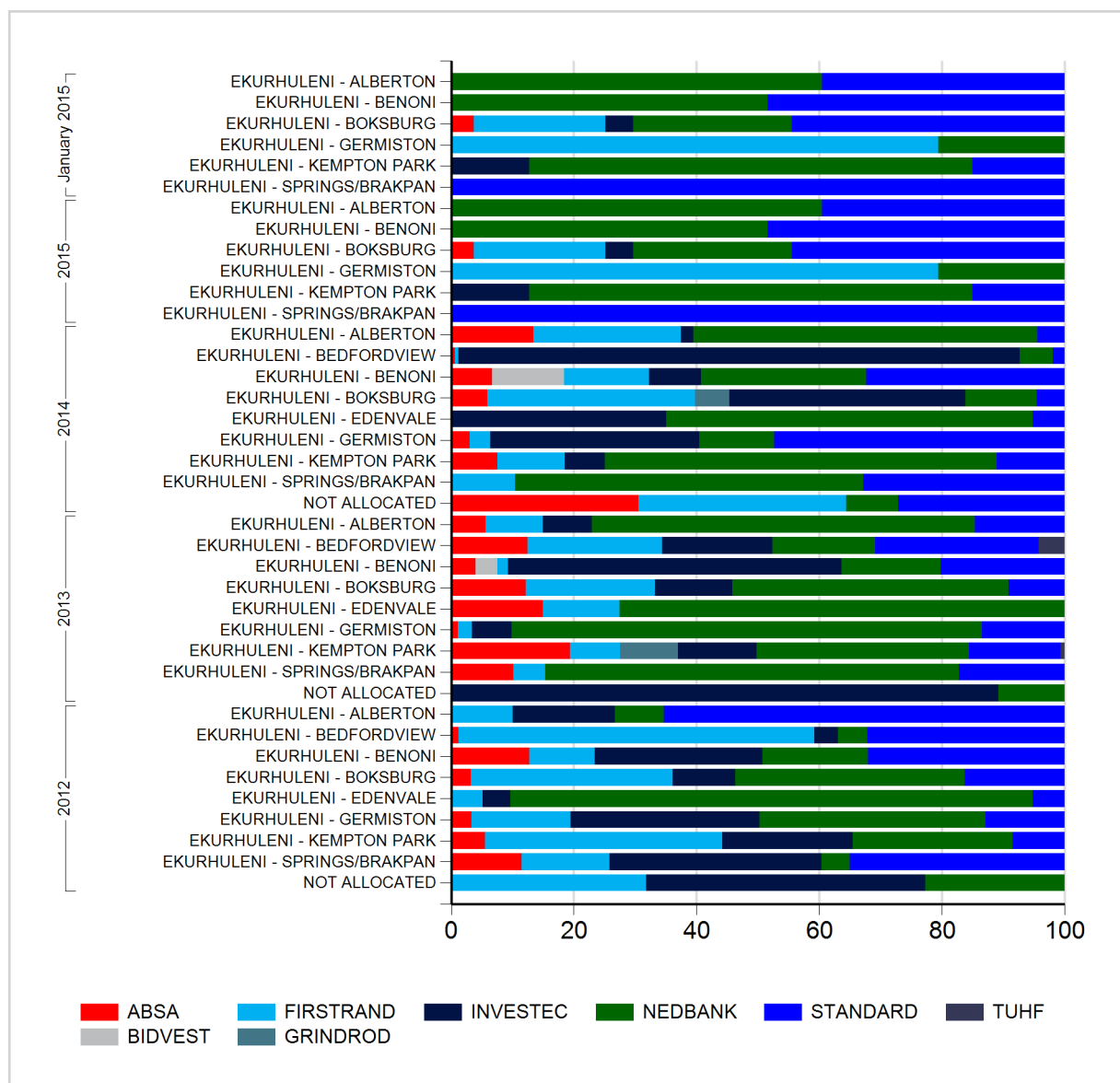
Node	2012		2013		2014		2015		January 2015	
EKURHULENI - BOKSBURG	1,851	28.7%	2,604	34.9%	3,852	40.7%	633	48.0%	633	48.0%
EKURHULENI - ALBERTON	691	10.7%	1,383	18.5%	419	4.4%	253	19.2%	253	19.2%
EKURHULENI - SPRINGS/BRAKPAN	1,137	17.6%	500	6.7%	524	5.5%	143	10.8%	143	10.8%
EKURHULENI - GERMISTON	678	10.5%	986	13.2%	1,292	13.6%	123	9.3%	123	9.3%
EKURHULENI - BENONI	527	8.2%	399	5.3%	803	8.5%	99	7.5%	99	7.5%
EKURHULENI - KEMPTON PARK	927	14.4%	919	12.3%	1,388	14.7%	56	4.3%	56	4.3%
NOT ALLOCATED	66	1.0%	45	0.6%	376	4.0%	7	0.5%	7	0.5%
EKURHULENI - BEDFORDVIEW	563	8.7%	484	6.5%	634	6.7%	6	0.4%	6	0.4%
EKURHULENI - EDENVALE	15	0.2%	143	1.9%	187	2.0%	0	0.0%	0	0.0%
Total	6,456		7,464		9,475		1,320		1,320	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		2015		January 2015	
EKURHULENI - ALBERTON	150	3.0%	724	13.7%	745	6.3%	425	51.3%	425	51.3%
EKURHULENI - BOKSBURG	1,793	35.6%	1,428	27.0%	4,628	39.4%	135	16.3%	135	16.3%
EKURHULENI - KEMPTON PARK	927	18.4%	716	13.5%	2,300	19.6%	133	16.0%	133	16.0%
EKURHULENI - GERMISTON	488	9.7%	697	13.2%	435	3.7%	63	7.6%	63	7.6%
EKURHULENI - BENONI	517	10.3%	830	15.7%	1,035	8.8%	62	7.5%	62	7.5%
EKURHULENI - SPRINGS/BRAKPAN	174	3.5%	267	5.0%	192	1.6%	11	1.3%	11	1.3%
NOT ALLOCATED	22	0.4%	353	6.7%	295	2.5%	0	0.0%	0	0.0%
EKURHULENI - BEDFORDVIEW	828	16.4%	233	4.4%	2,013	17.1%	0	0.0%	0	0.0%
EKURHULENI - EDENVALE	135	2.7%	40	0.8%	114	1.0%	0	0.0%	0	0.0%
Total	5,034		5,288		11,757		829		829	

The Market Share is as follows:





The top 50 transactions in January 2015 were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node	Title Deed No
1	473,305,051	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	LILANTON-362-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-364-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-366-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-367-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-379-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-386-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-387-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-389-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-391-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
				LILANTON-393-00000	LILANTON	EKURHULENI - BOKSBURG	T51108/2014
		MORE PROPERTIES ON TITLE DEED					
2	142,500,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	GREENFIELDS GARDENS PTY LTD	IR-150-00044		EKURHULENI - ALBERTON	T106002/2014
				IR-152-00002		EKURHULENI - ALBERTON	T106002/2014
				IR-152-00031		EKURHULENI - ALBERTON	T106002/2014
				IR-152-00032		EKURHULENI - ALBERTON	T106002/2014
				IR-152-00033		EKURHULENI - ALBERTON	T106002/2014
				IR-152-00056		EKURHULENI - ALBERTON	T106002/2014
				IR-152-00058		EKURHULENI - ALBERTON	T106002/2014
3	111,097,954	REDEFINE PTY LTD	MACSTEEL COREPROP PTY LTD	WADEVILLE-158-00000	WADEVILLE	EKURHULENI - GERMISTON	T52961/2014
				WADEVILLE-159-00000	WADEVILLE	EKURHULENI - GERMISTON	T52961/2014
				WADEVILLE-160-00000	WADEVILLE	EKURHULENI - GERMISTON	T52961/2014
				WADEVILLE-161-00000	WADEVILLE	EKURHULENI - GERMISTON	T52961/2014
4	64,298,747	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	VULCANIA-144-00002	VULCANIA	EKURHULENI - SPRINGS/BRAKPAN	T53180/2014
				VULCANIA-144-00003	VULCANIA	EKURHULENI - SPRINGS/BRAKPAN	T53180/2014
5	63,270,000	EKURHULENI EAST COLLEGE FOR FURTHER EDUCATION & TRAINING	LILANE PROP INV PTY LTD	FULCRUM-33-00000	FULCRUM	EKURHULENI - SPRINGS/BRAKPAN	T52362/2014
				FULCRUM-34-00000	FULCRUM	EKURHULENI - SPRINGS/BRAKPAN	T52362/2014
6	53,619,900	K2011103787 PTY LTD	AIR LIQUIDE PTY LTD	ALRODE-1627-00000	ALRODE	EKURHULENI - ALBERTON	T51843/2014
7	48,357,962	TRUZEN 112 TRUST	TRUZEN 67 TRUST	IR-63-00059	ELANDSFONTEIN	EKURHULENI - BOKSBURG	T2402/2015
8	38,700,000	WINDMILL PARK ESTATES PTY LTD	FIRSTRAND BANK LTD	WINDMILL PARK-5818-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5819-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5820-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5821-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5822-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5823-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5826-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5827-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5828-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
				WINDMILL PARK-5829-00000	WINDMILL PARK	EKURHULENI - BOKSBURG	T52016/2014
		MORE PROPERTIES ON TITLE DEED					
9	25,992,000	METALOCK ENGINEERING RSA PTY LTD	ANNAPURNA CAPITAL PTY LTD	ALRODE-710-00000	ALRODE	EKURHULENI - ALBERTON	T52863/2014
10	23,000,000	J R 209 INV PTY LTD	SMIT MARTINUS STEPHANUS FRANCOIS	IR-17-00005		EKURHULENI - KEMPTON PARK	T96403/2014
11	21,000,000	LEONG JIN INC IN SINGAPORE EXTERNAL PROFIT CO	ANIC ENGINEERING CC	APEX-86-00001		EKURHULENI - BENONI	T53454/2014
12	19,380,000	GPI HOUSE PROPS PTY LTD	IMPALA LILY PROP INV PTY LTD	SEBENZA-86-00000	SEBENZA	EKURHULENI - KEMPTON PARK	T53337/2014
13	19,300,000	BENONI FUSION INV PTY LTD	EBOTSE GOLF & COUNTRY ESTATE PTY LTD	RYNFIELD-3973-00001		EKURHULENI - BENONI	T51184/2014
14	18,250,000	ANNAPURNA CAPITAL PTY LTD	A G S IND PROP CC	ALRODE-710-00000	ALRODE	EKURHULENI - ALBERTON	T52862/2014
15	18,000,000	NICKMAR RETAIL INV PTY LTD	CLOSEPROPS 170 CC	IR-69-00396		EKURHULENI - BENONI	T103321/2014
16	14,500,000	GECKO CREEK INV PTY LTD	OKSANA INV PTY LTD	HUGHES-109-00000	HUGHES	EKURHULENI - BOKSBURG	T52943/2014
				HUGHES-110-00000	HUGHES	EKURHULENI - BOKSBURG	T52943/2014
17	13,750,000	MERIDIAN AGROCHEMICAL CO PTY LTD	USUTU RIVER PROP CC	ACTIVIA PARK-27-00000	ACTIVIA PARK	EKURHULENI - BOKSBURG	T368/2015
18	13,338,000	OAKLEAF INV HOLDINGS 9 PTY LTD	B & R COMPRESSOR SERVICES PTY LTD	JET PARK-478-00000	JET PARK	EKURHULENI - BOKSBURG	T51104/2014
19	13,167,000	LAND LUBBER INV CC	JOSE WOLF BENONI PROP CC	BENONI SOUTH-7644-00000	BENONI SOUTH	EKURHULENI - BENONI	T51017/2014
20	11,661,200	REC GROUP PROP TRUST	RECLAMATION PROP HOLDINGS PTY LTD	WADEVILLE-590-00000	WADEVILLE	EKURHULENI - GERMISTON	T139/2015
21	10,830,000	B & R COMPRESSOR SERVICES PTY LTD	NEXT CASE 37 CC	JET PARK-478-00000	JET PARK	EKURHULENI - BOKSBURG	T51103/2014
22	9,405,000	BUFFSHELF 74 TRUST	BUFFSHELF 42 TRUST	KEMPTON PARK-114-00000	KEMPTON PARK CENTRAL	EKURHULENI - KEMPTON PARK	T105863/2014
23	9,120,000	MANNIL PROP INV CC	KERBYN 145 PTY LTD	APEX-83-00002		EKURHULENI - BENONI	T52822/2014
24	9,120,000	KENCO ELECTRONICS PTY LTD	JUST NAMES PROP 11 CC	SEBENZA-380-00000	SEBENZA EXT 2	EKURHULENI - KEMPTON PARK	T53346/2014
25	7,728,500	REEFLORDS PROP DEV PTY LTD	EAST RAND PROP MINES LTD	IR-85-00411	ERPM GOLF COURSE	EKURHULENI - BOKSBURG	T106295/2014
26	7,271,500	REEFLORDS PROP DEV PTY LTD	EAST RAND PROP MINES LTD	IR-85-00410	ERPM GOLF COURSE	EKURHULENI - BOKSBURG	T106294/2014
27	7,000,000	MNANDI NORTHERN PROJECTS PTY LTD	MNANDI PROP DEVELOPMENT PTY LTD	HELDERWYK-101-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-102-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-103-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-104-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-105-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-101-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-102-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-103-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-104-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
				HELDERWYK-105-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN	T53038/2014
		MORE PROPERTIES ON TITLE DEED					

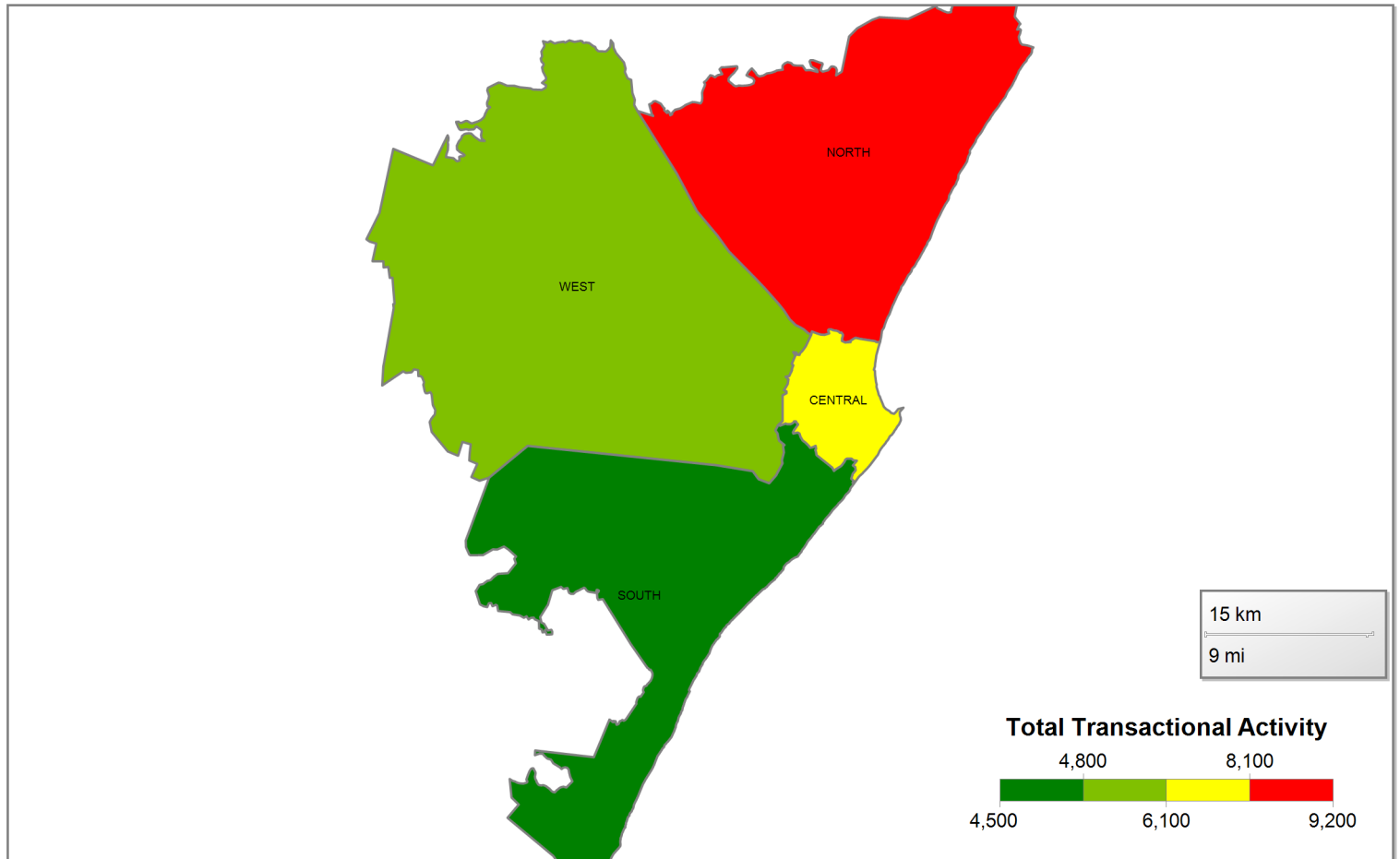
28	6,795,400	KARBELKAR INV PTY LTD	SHIPRA PROP INV CC	BENONI SOUTH-2802-00000	BENONI SOUTH	EKURHULENI - BENONI	T51018/2014
				BENONI SOUTH-2803-00000	BENONI SOUTH	EKURHULENI - BENONI	T51018/2014
29	6,725,000	NATIONAL GOVERNMENT OF THE REPUBLIC OF SOUTH AFRICA	PISTORIUS FREDERICH AUGUST- ADMINISTRATORS	IR-171-00000			T99012/2014
30	6,500,000	VELANI TRUST	WRIGHT JAMES NEHEMIA	MEYERSDAL NATURE ESTATE-103-00000	MEYERSDAL NATURE ESTATE	EKURHULENI - ALBERTON	T51143/2014
31	6,500,000	ECON HOLDING PROPS PTY LTD	MANELIS CONSTANTINOS CHARLES	ALBERANTE-217-00000	ALBERANTE	EKURHULENI - ALBERTON	T51879/2014
32	6,173,122	TRADE PROP VENTURES NO 14 CC	BEAUX LANE S A PROP PTY LTD	IR-77-00049	BENONI SOUTH	EKURHULENI - BENONI	T579/2015
33	6,000,000	TOOCH & KLOPPER PROP CC	GEN ENGINEERING 2007 PTY LTD	VORSTERKROON-85-00000	VORSTERKROON	EKURHULENI - SPRINGS/BRAKPAN	T106070/2014
34	5,800,000	SESGIGILE GLOBAL PTY LTD	ELJUR PROP PTY LTD	NEW ERA-237-00000	NEW ERA	EKURHULENI - SPRINGS/BRAKPAN	T51900/2014
35	5,586,000	11TH HOUR PROP PTY LTD	MASSICETI CONSTRUCTION CC	MEADOWBROOK-173-00000	MEADOWBROOK	EKURHULENI - BOKSBURG	ST38703/2014
36	5,500,000	SALANKE PROP PTY LTD	MELLON HOUSING INITIATIVE	BEDFORDVIEW-20-00000	BEDFORDVIEW	EKURHULENI - BEDFORDVIEW	T50139/2014
37	5,200,000	SPILL TECH CC	INSIGNIA PROP PTY LTD	IR-31-00173		EKURHULENI - BENONI	T104848/2014

The top 50 bonds registered in January 2015 were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	250,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	NEDBANK	IR-150-00044		EKURHULENI - ALBERTON
				IR-152-00002		EKURHULENI - ALBERTON
				IR-152-00031		EKURHULENI - ALBERTON
				IR-152-00032		EKURHULENI - ALBERTON
				IR-152-00033		EKURHULENI - ALBERTON
				IR-152-00056		EKURHULENI - ALBERTON
2	150,000,000	COSTANN INV CC	STANDARD	MARAIS STEYN-PARK-655-00003	MARAIS STEYN PARK	EKURHULENI - EDENVALE
				MEYERSDAL-2055-00000	MEYERSDAL	EKURHULENI - ALBERTON
				RANDHART-1711-00003	RANDHART	EKURHULENI - ALBERTON
3	96,000,000		NEDBANK	SEBENZA-428-00000		EKURHULENI - KEMPTON PARK
4	60,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	STANDARD	WINDMILL PARK-8154-00004	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00018	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00034	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00038	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-8154-00053	WINDMILL PARK	EKURHULENI - BOKSBURG
5	40,000,000	FLASHPOINT INV 116 PTY TLD	FIRSTRAND	WADEVILLE-715-00000	WADEVILLE	EKURHULENI - GERMISTON
				WADEVILLE-715-00001	WADEVILLE	EKURHULENI - GERMISTON
6	35,000,000	CARNIVAL CITY DEV PTY LTD	NEDBANK	SALFIN-618-00000	SALFIN	EKURHULENI - BOKSBURG
7	30,000,000	HOGANITE MANUFACTURING CC	STANDARD	APEX-177-00000	APEX	EKURHULENI - BENONI
				APEX-178-00000	APEX	EKURHULENI - BENONI
				APEX-179-00000	APEX	EKURHULENI - BENONI
				APEX-268-00000	APEX	EKURHULENI - BENONI
				APEX-269-00000	APEX	EKURHULENI - BENONI
				APEX-270-00000	APEX	EKURHULENI - BENONI
8	25,000,000	NATIONAL PRIDE TRADING 405 PTY LTD	NEDBANK	APEX-271-00000	APEX	EKURHULENI - BENONI
				POMONA-3667-00000		EKURHULENI - BENONI
9	21,966,942	WINDMILL PARK ESTATES PTY LTD	FIRSTRAND	WINDMILL PARK-5818-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5819-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5820-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5821-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5822-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5823-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5826-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5827-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5828-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5829-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
10	20,000,000	COCHRANE STEEL PRODUCTS PTY LTD	STANDARD			
				SPARTAN-899-00000	SPARTAN	EKURHULENI - KEMPTON PARK
11	13,500,000		NEDBANK	WADEVILLE-590-00000	WADEVILLE	EKURHULENI - GERMISTON
12	12,000,000	ANNAPURNA CAPITAL PTY LTD	STANDARD	ALRODE-710-00000	ALRODE	EKURHULENI - ALBERTON
		METALOCK ENGINEERING RSA PTY LTD	STANDARD	ALRODE-710-00000	ALRODE	EKURHULENI - ALBERTON
13	10,400,000	KENCO ELECTRONICS PTY LTD	INVESTEC	SEBENZA-380-00000	SEBENZA EXT 2	EKURHULENI - KEMPTON PARK
14	10,000,000	ROUTE ADMIN PTY LTD	FIRSTRAND	WADEVILLE-715-00002	WADEVILLE	EKURHULENI - GERMISTON
15	7,400,000	NICKMAR RETAIL INV PTY LTD	NEDBANK	IR-69-00396		EKURHULENI - BENONI
16	7,125,000		NEDBANK	BASSONIA ROCK-849-00000	BASSONIA ROCK	EKURHULENI - ALBERTON
17	7,050,000	SERCO CC	FIRSTRAND	IR-114-00079		EKURHULENI - BOKSBURG
18	7,000,000		INVESTEC	KEMPTON PARK-114-00000	KEMPTON PARK CENTRAL	EKURHULENI - KEMPTON PARK
19	6,500,000	GECKO CREEK INV PTY LTD	INVESTEC	HUGHES-165-00000	HUGHES	EKURHULENI - BOKSBURG
				HUGHES-166-00000	HUGHES	EKURHULENI - BOKSBURG
				HUGHES-167-00000	HUGHES	EKURHULENI - BOKSBURG
				HUGHES-168-00000	HUGHES	EKURHULENI - BOKSBURG
20	6,000,000	LAND LUBBER INV CC	OTHER BANK	BENONI SOUTH-7644-00000	BENONI SOUTH	EKURHULENI - BENONI
21	6,000,000	MANDOPROP PTY LTD	STANDARD	ALRODE-641-00000	ALRODE	EKURHULENI - ALBERTON
22	6,000,000	GEN ENGINEERING 2007 PTY LTD	STANDARD	VORSTERKROON-85-00000	VORSTERKROON	EKURHULENI - SPRINGS/BRAKPAN
		TOOCH & KLOPPER PROP CC	STANDARD	VORSTERKROON-85-00000	VORSTERKROON	EKURHULENI - SPRINGS/BRAKPAN
23	5,870,000		STANDARD	SHARON PARK-1066-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1067-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1071-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1075-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1091-00000		EKURHULENI - SPRINGS/BRAKPAN
		HLALA KAMNANDI DEVELOPMENTS PTY LTD	STANDARD	SHARON PARK-1066-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1067-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1071-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1075-00000		EKURHULENI - SPRINGS/BRAKPAN
				SHARON PARK-1091-00000		EKURHULENI - SPRINGS/BRAKPAN
24	5,500,000	D J R PROP PTY LTD	OTHER BANK			
				WADEVILLE-534-00136	WADEVILLE	EKURHULENI - GERMISTON
25	5,200,000	JAPAN AUTO TRADING CC	ABSA	ISANDO-336-00000	ISANDO	EKURHULENI - BOKSBURG

2.1.5 EtheKwini Municipality

EtheKwini Nodes (Last 12 Months)



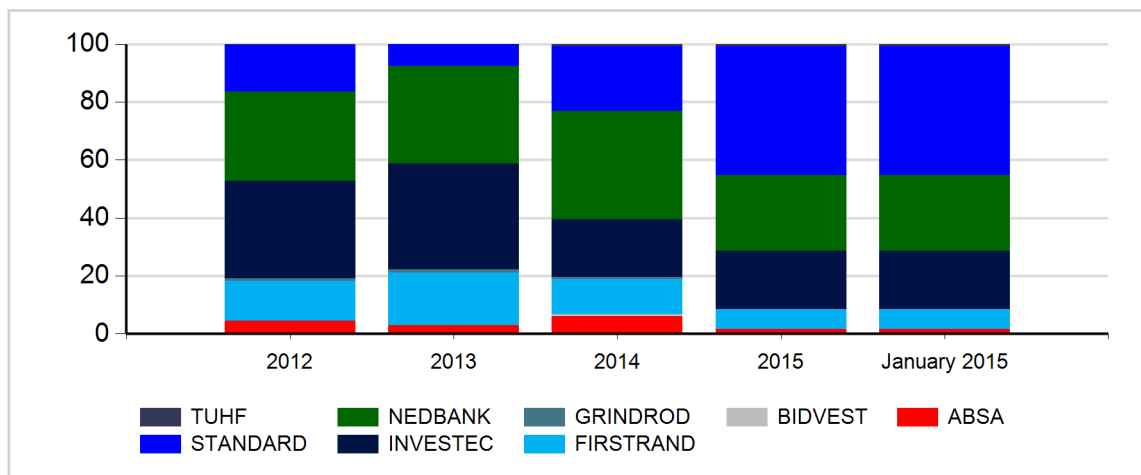
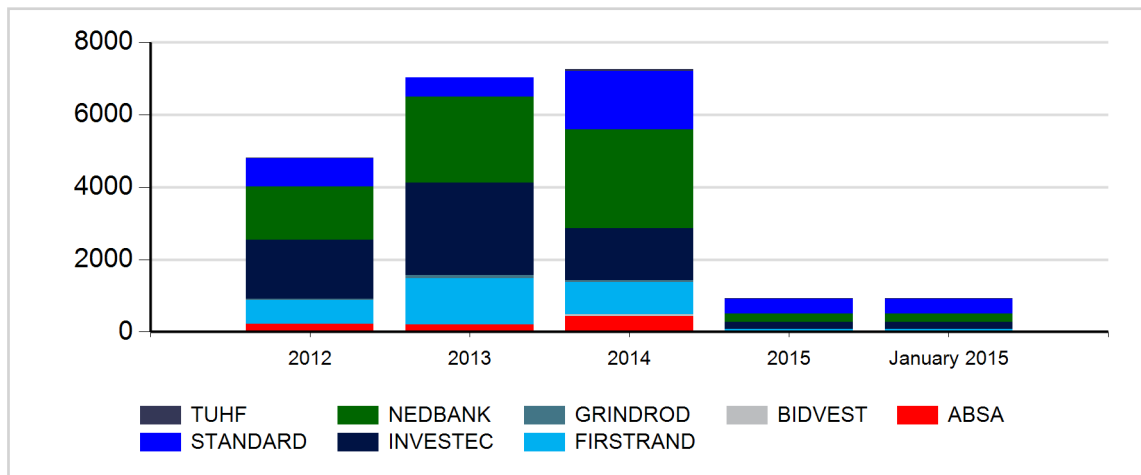
The transactional activity (R Million) is as follows:

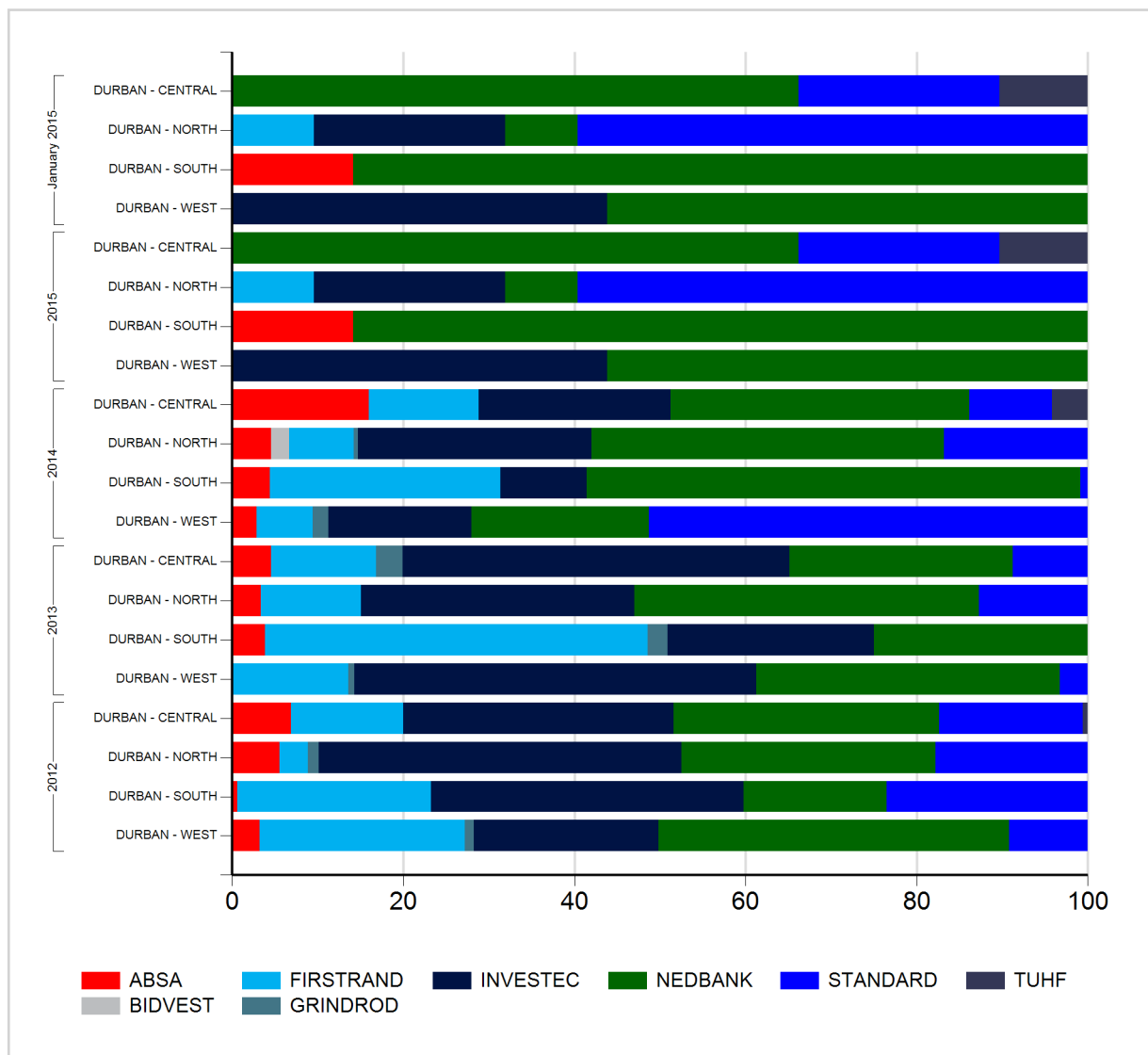
Node	2012		2013		2014		2015		January 2015
DURBAN - NORTH	2,453	30.0%	3,602	41.7%	2,891	34.0%	108	29.7%	108 29.7%
DURBAN - SOUTH	1,633	20.0%	912	10.6%	1,750	20.6%	103	28.3%	103 28.3%
DURBAN - WEST	1,703	20.8%	1,706	19.8%	1,563	18.4%	85	23.4%	85 23.4%
DURBAN - CENTRAL	2,382	29.1%	2,377	27.5%	2,299	27.0%	67	18.6%	67 18.6%
NOT ALLOCATED	6	0.1%	40	0.5%	0	0.0%	0	0.0%	0 0.0%
Total	8,177		8,638		8,504		362		362

The bond activity (R Million) is as follows:

Node	2012		2013		2014		2015		January 2015
DURBAN - NORTH	1,716	35.7%	2,832	40.4%	2,420	33.4%	671	71.8%	671 71.8%
DURBAN - SOUTH	773	16.1%	1,270	18.1%	1,500	20.7%	106	11.3%	106 11.3%
DURBAN - WEST	1,186	24.7%	1,647	23.5%	2,100	28.9%	89	9.5%	89 9.5%
DURBAN - CENTRAL	1,136	23.6%	1,267	18.1%	1,236	17.0%	68	7.3%	68 7.3%
Total	4,811		7,016		7,256		934		934

The Market Share is as follows:





The top 10 transfers in January 2015 were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node	Title Deed No
1	102,600,000	DEVOBIX PROPRIETARY LIMITED	AFRIPACK PTY LTD	DUNNS GRANT-790-00013	MOBENI EAST	DURBAN - SOUTH	T43609/2014
				DUNNS GRANT-790-00016	MOBENI EAST	DURBAN - SOUTH	T43609/2014
2	38,927,238	TRAPEZOID INVESTMENTS PROPRIETARY LIMITED	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMITED	UMHLANGA ROCKS-2426-00203	SOMERSET PARK	DURBAN - NORTH	T44066/2014
3	17,000,000	ALVARADO INVESTMENTS CC	THE ISLAND CIRCLE PROPERTY TRUST	RIVERHORSE VALLEY-1-00014	RIVERHORSE VALLEY	DURBAN - NORTH	T43728/2014
4	15,900,435	TOTALGAZ SOUTHERN AFRICA PROPRIETARY LIMITED	AFRO PROP NATAL PROPRIETARY LIMITED	FT-851-00373		DURBAN - WEST	T43229/2014
5	15,000,000	THE K G TRUST	KOUMANTARAKIS GROUP CC	SPRINGFIELD NATAL-301-00016	UMGENI BUSINESS PARK	DURBAN - CENTRAL	T577/2015
6	11,115,000	YEBO RIGGING AND PROPERTIES CC	CENTCIRC PROPERTIES PTY LTD	DURBAN-12524-00071	DURBAN POINT WATERFRONT	DURBAN - CENTRAL	ST843/2015
7	10,855,000	YEBO RIGGING AND PROPERTIES CC	JIMLYN PROPERTIES PTY LTD	DURBAN-7699-00000	GLENWOOD	DURBAN - CENTRAL	T844/2015
				DURBAN-7700-00000	GLENWOOD	DURBAN - CENTRAL	T844/2015
8	10,700,000	ORIONPACK INTERNATIONAL CC	TROUX PROPERTIES PTY LTD	SPRINGFIELD NATAL-391-00066	UMGENI BUSINESS PARK	DURBAN - CENTRAL	T43145/2014
9	9,143,200	NSDS PROPERTIES PROPRIETARY LIMITED	AFRO PROP NATAL PTY LTD	PINETOWN-13027-00000	MAHOGANY RIDGE	DURBAN - WEST	T43957/2014
10	9,120,000	HEALING HILLS HOSPITAL PROPRIETARY LIMITED	SERENITY ADDICTION TREATMENT UNIT CC	FT-906-00264		DURBAN - WEST	T43149/2014
				FT-906-00265		DURBAN - WEST	T43149/2014
				FT-906-00266		DURBAN - WEST	T43149/2014
11	8,301,500	LINES FAMILY TRUST	ECONOMOU ALISON BEVERLEY	MOUNT EDGEcombe-3131-00000	MOUNT EDGEcombe	DURBAN - NORTH	T626/2015
12	8,208,000	AVBOB MUTUAL ASSURANCE SOCIETY	GREENTICK INV CC	DURBAN-10613-00000	DURBAN CENTRAL	DURBAN - CENTRAL	T44426/2014
13	7,601,500	MOUNT EDGEcombe INVESTMENTS PROPRIETARY LIMITED	RHODES KATE ALAN	MOUNT EDGEcombe-2962-00000	MOUNT EDGEcombe	DURBAN - NORTH	T359/2015
14	7,500,000	RICH REWARDS TRADING 539 PROPRIETARY LIMITED	MILBLOEM 46 PTY LTD	PINETOWN-20004-00000	UMHLATUZANA VALLEY INDUSTRIAL	DURBAN - WEST	T43733/2014
15	7,000,000	THE BENT ELBOW TRUST	FREEWHEEL TRADE & INVEST 28 PTY LTD	PINETOWN-2227-00000	NORTH INDUSTRIA	DURBAN - WEST	ST44488/2014
16	7,000,000	ROSCELLE INVESTMENTS CC	PELTON PTY LTD	PHOENIX INDUSTRIAL PARK-160-00000	PHOENIX INDUSTRIAL	DURBAN - NORTH	T44394/2014
17	6,840,000	GABELA PROPERTIES PROPRIETARY LIMITED	ALCHEMEZ HOLDINGS PTY LTD	WESTVILLE-3788-00000	WESTVILLE	DURBAN - WEST	ST850/2015
18	6,500,000	THE J S K FAMILY TRUST	CARR JAMES PAUL	PINETOWN-3658-00000	COWIES HILL PARK	DURBAN - WEST	T42330/2014
19	6,450,000	FACTOTORQUE PROPRIETARY LIMITED	PHINDANA PROPERTIES 32 CC	PINETOWN-4533-00000	NORTH INDUSTRIA	DURBAN - WEST	ST44093/2014
20	6,250,000	ORION PROPERTIES 100 CC	K R G TRUST-TRUSTEES	LA LUCIA-2772-00021	LA LUCIA	DURBAN - NORTH	ST44654/2014
21	6,000,000	LATINO INVESTMENT CC	DANKA SULIMAN CASSIM	BRICKFIELD-578-00045	SPARKS ESTATE	DURBAN - CENTRAL	T1069/2015
22	6,000,000	FORDSBURG PROPERTIES PROPRIETARY LIMITED	LOT 785 CRYSTAL DOWNS CC	MOUNT EDGEcombe-785-00000	MOUNT EDGEcombe	DURBAN - NORTH	T43658/2014
23	5,945,000	WEAVER TRUST	SPRING LIGHTS 142 PTY LTD	DURBAN NORTH-3474-00109	BRIARDENE	DURBAN - NORTH	ST227/2015
24	5,789,834	ARENA SKY TRADE PROPRIETARY LIMITED	LOT 1213 WESTVILLE PTY LTD	WESTVILLE-1212-00007	WESTVILLE	DURBAN - WEST	T43124/2014
				WESTVILLE-1212-00008	WESTVILLE	DURBAN - WEST	T43124/2014
				WESTVILLE-1213-00006	WESTVILLE	DURBAN - WEST	T43124/2014
				WESTVILLE-1213-00012		DURBAN - WEST	T43124/2014
25	5,500,000	MAHESH BHANA FAMILY TRUST	RAJAH MANORMANI	DURBAN-602-00001	MORNINGSIDE	DURBAN - CENTRAL	ST44651/2014
26	5,500,000	SINASH INVESTMENTS CC	THE PHANSI MUSEUM TRUST-TRUSTEES	QUEENSBURGH-6089-00000	QUEENSMead INDUSTRIAL	DURBAN - WEST	T43993/2014
27	5,300,000	BATHIYANE FAMILY TRUST	BRENNAN MICHAEL JAMES	DURBAN NORTH-1573-00000	DURBAN NORTH	DURBAN - NORTH	T1042/2015
28	5,221,198	ARENA SKY TRADE PROPRIETARY LIMITED	GOUWS WILLEM ANDRIES AUGUSTINUS	WESTVILLE-1213-00003	WESTVILLE	DURBAN - WEST	T43125/2014
29	5,200,000	THE AJC INVESTMENT TRUST	LIVE A LITTLE INV PTY LTD	LA LUCIA-2822-00009	LA LUCIA	DURBAN - NORTH	ST44237/2014

The top 10 bonds in January 2015 were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	91,000,000	DEVOBIX PROPRIETARY LIMITED	NEDBANK	DUNNS GRANT-790-00013	MOBENI EAST	DURBAN - SOUTH
				DUNNS GRANT-790-00016	MOBENI EAST	DURBAN - SOUTH
2	88,000,000	TRAPEZOID INVESTMENTS PROPRIETARY LIMITED	INVESTEC	UMHLANGA ROCKS-2426-00203		DURBAN - NORTH
3	50,000,000	GARP PROPERTY INVESTMENTS PROPRIETARY LIMITED	INVESTEC	UMHLANGA ROCKS-2526-00013	UMHLANGA RIDGE NEW TOWN CENTRE	DURBAN - NORTH
4	42,800,000	TRAPEZOID INVESTMENTS PROPRIETARY LIMITED	FIRSTSTRAND	UMHLANGA ROCKS-2426-00275		DURBAN - NORTH
5	40,000,000	EVEREST FLEXIBLES (PROPRIETARY) LIMITED	NEDBANK	VERULAM-7892-00000	RIVERVIEW PARK	DURBAN - NORTH
		EVEREST FLEXIBLES PTY LTD	NEDBANK	VERULAM-7890-00000	RIVERVIEW PARK	DURBAN - NORTH
				VERULAM-7893-00000	RIVERVIEW PARK	DURBAN - NORTH
				VERULAM-7894-00000	RIVERVIEW PARK	DURBAN - NORTH
		EVEREST PLASTIC MNF PTY LTD	NEDBANK	VERULAM-7887-00000		DURBAN - NORTH
		EVEREST PLASTICS PTY LTD	NEDBANK	VERULAM-7888-00000		DURBAN - NORTH
				VERULAM-7889-00000	RIVERVIEW PARK	DURBAN - NORTH
6	30,000,000	HENTIQ 1030 PTY LTD	NEDBANK	NEW GERMANY-1551-00000	PINESIDE	DURBAN - WEST
7	22,114,000	BENTOV PROPERTIES PROPRIETARY LIMITED	FIRSTSTRAND	ROSE HILL-635-00000	PARKHILL	DURBAN - NORTH
8	17,000,000	ALVARADO INVESTMENTS CC	NEDBANK	RIVERHORSE VALLEY-1-00014	RIVERHORSE VALLEY	DURBAN - NORTH
9	17,000,000	NSDS PROPERTIES PROPRIETARY LIMITED	INVESTEC	PINETOWN-13027-00000	MAHOGANY RIDGE	DURBAN - WEST
10	12,567,574	YEBO RIGGING AND PROPERTIES CC	OTHER BANK	DURBAN-7699-00000	GLENWOOD	DURBAN - CENTRAL
				DURBAN-7700-00000	GLENWOOD	DURBAN - CENTRAL
11	11,657,000	YEBO RIGGING AND PROPERTIES CC	OTHER BANK	DURBAN-12524-00071	DURBAN POINT WATERFRONT	DURBAN - CENTRAL
12	10,000,000	DANCOR PROPERTIES (PTY)LTD	NEDBANK	FT-980-00783	WATERFALL	DURBAN - WEST
13	10,000,000	JURGENS PINETOWN PROP PTY LTD	INVESTEC	PINETOWN-4603-00000	PINETOWN CENTRAL	DURBAN - WEST
14	10,000,000	PROPROYALE DEVELOPMENTS PROPRIETARY LIMITED	NEDBANK	CLERMONT-1107-00000	CLERMONT	DURBAN - WEST
				CLERMONT-1108-00000	CLERMONT	DURBAN - WEST

14	10,000,000	PROPROYALE DEVELOPMENTS PROPRIETARY LIMITED	NEDBANK	CLERMONT-1109-00000	CLERMONT	DURBAN - WEST
				CLERMONT-1110-00000	CLERMONT	DURBAN - WEST
15	8,000,000	ALDERWOOD TRADING 61 CC	STANDARD	DURBAN-2124-00022	OVERPORT	DURBAN - CENTRAL
16	8,000,000	MAYLAND PROP PTY LTD	STANDARD	BRICKFIELD-700-00013	SYDENHAM	DURBAN - CENTRAL
17	7,285,209	NEMASPACE PROPRIETARY LIMITED	TUHF	DURBAN-6348-00000	BULWER	DURBAN - CENTRAL
				DURBAN-6349-00000	BULWER	DURBAN - CENTRAL
18	7,000,000	TOVANI TRADING 69 CC	INVESTEC	UMHLANGA ROCKS-3434-00171		DURBAN - NORTH
19	6,000,000	GLOWING AUTUMN TRADING 29 PTY LTD	INVESTEC	PINETOWN-24948-00000	MARIANN INDUSTRIAL	DURBAN - WEST

3 OWNER SEGMENT ANALYSIS

3.1 Listed Companies

Listed Company	2012		2013		2014		2015		January 2015	
REDEFINE PROPERTIES	2,141	15.2%	1,533	7.6%	2,873	11.0%	585	49.4%	585	49.4%
FORTRESS INCOME FUND	0	0.0%	770	3.8%	942	3.6%	481	40.6%	481	40.6%
INVESTEC PROPERTY FUND	844	6.0%	1,880	9.4%	1,667	6.4%	42	3.5%	42	3.5%
DIPULA INCOME FUND	0	0.0%	1,096	5.5%	247	1.0%	37	3.1%	37	3.1%
HOSPITALITY FUND	0	0.0%	443	2.2%	0	0.0%	27	2.3%	27	2.3%
FOUNTAINHEAD PROPERTY TRUST	1,365	9.7%	0	0.0%	206	0.8%	13	1.1%	13	1.1%
DELTA PROPERTY FUND	1,396	9.9%	3,075	15.3%	1,847	7.1%	0	0.0%	0	0.0%
SYNERGY INCOME FUND	1,281	9.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
VUKILE PROPERTY FUND	1,270	9.0%	1,204	6.0%	0	0.0%	0	0.0%	0	0.0%
VIVIDEND INCOME FUND	774	5.5%	638	3.2%	0	0.0%	0	0.0%	0	0.0%
ARROWHEAD PROPERTIES	736	5.2%	647	3.2%	751	2.9%	0	0.0%	0	0.0%
CAPITAL PROPERTY FUND	676	4.8%	0	0.0%	7,395	28.4%	0	0.0%	0	0.0%
GROWTHPOINT PROPERTY	551	3.9%	727	3.6%	1,501	5.8%	0	0.0%	0	0.0%
REBOSIS PROPERTY FUND	519	3.7%	1,611	8.0%	0	0.0%	0	0.0%	0	0.0%
VUNANI PROPERTY FUND	452	3.2%	0	0.0%	1,043	4.0%	0	0.0%	0	0.0%
ANNUITY PROPERTIES	445	3.1%	1,048	5.2%	0	0.0%	0	0.0%	0	0.0%
ASCENSION PROP	273	1.9%	1,385	6.9%	0	0.0%	0	0.0%	0	0.0%
SYCOM PROPERTY FUND	271	1.9%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
INGENUITY PROPERTY INVESTMENT	0	0.0%	939	4.7%	239	0.9%	0	0.0%	0	0.0%
TOWER	0	0.0%	767	3.8%	737	2.8%	0	0.0%	0	0.0%
ACCELERATE	0	0.0%	0	0.0%	5,163	19.9%	0	0.0%	0	0.0%
ARROWHEAD RESIDENTIAL	0	0.0%	0	0.0%	238	0.9%	0	0.0%	0	0.0%
FAIRVEST PROPERTY HOLDINGS	0	0.0%	0	0.0%	232	0.9%	0	0.0%	0	0.0%
OTHER	1,122	8.0%	2,340	11.6%	921	3.5%	0	0.0%	0	0.0%
Total	14,117		20,103		26,001		1,185		1,185	

The top transactions were as follows:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	481,192,939	FORTRESS INCOME 2 PTY LTD	WITTEKLIP MALL PTY LTD	VREDENBURG-15747-00000		
2	473,305,051	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	LILANTON-362-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-364-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-366-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-367-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-379-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-386-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-387-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-389-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-391-00000	LILANTON	EKURHULENI - BOKSBURG
				LILANTON-393-00000	LILANTON	EKURHULENI - BOKSBURG
3	64,298,747	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	MORE PROPERTIES ON TITLE DEED		
4	47,407,972	REDEFINE PROP LTD	MACSTEEL GENPROP PTY LTD	VULCANIA-144-00002	VULCANIA	EKURHULENI - SPRINGS/BRAKPAN
5	37,115,096	MERGENCE AFRICA PROP INV TRUST	REDEFINE PROP LTD	VULCANIA-144-00003	VULCANIA	EKURHULENI - SPRINGS/BRAKPAN
6	26,917,500	H P F PROP PTY LTD	ZINZACO 206 PTY LTD	RUSTENBURG-2257-00000	RUSTENBURG EXT 9	
7	23,700,000	INVESTEC PROP FUND LTD	ITALITE INV PTY LTD	PROTEA NORTH-2567-00000		JOHANNESBURG - SOWETO/ORANGE FARM
8	18,135,691	INVESTEC PROP FUND LTD	BELLE VUE THE BRAES PTY LTD	GREEN POINT-1976-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD
9	13,000,000	FOUNTAINHEAD PROP TRUST SCHEME	OILSTAR (RF) PTY LTD	CARLETONVILLE-4660-00000		
				CARLETONVILLE-4660-00001		
				CARLETONVILLE-4660-00002		
				BRYANSTON-31-00004		JOHANNESBURG - BRYANSTON
				VERWOERDBURGSTAD-55-00002	CENTURION CBD	PRETORIA - CENTURION

3.2 Emerging Portfolio Companies

Company Name	2012		2013		2014		2015		January 2015	
ZENDAI DEVELOPMENT (SOUTH AFRICA)	0	0.0%	0	0.0%	588	11.5%	134	81.7%	134	81.7%
SILVER LEAF PROPERTY FUND	0	0.0%	407	15.9%	0	0.0%	30	18.3%	30	18.3%
ORTHOTOUCH	269	48.9%	578	22.6%	1,345	26.4%	0	0.0%	0	0.0%
FPG HOLDINGS	90	16.4%	0	0.0%	94	1.8%	0	0.0%	0	0.0%
NVEST PROPERTIES	54	9.9%	39	1.5%	100	2.0%	0	0.0%	0	0.0%
ROELAND STREET INVESTMENTS	43	7.8%	618	24.2%	130	2.5%	0	0.0%	0	0.0%
AMRICHPROP 2 PROPERTIES	32	5.8%	0	0.0%	28	0.6%	0	0.0%	0	0.0%
J POST INVESTMENTS	22	3.9%	135	5.3%	23	0.4%	0	0.0%	0	0.0%
XTRASPACE PROPERTIES	17	3.1%	73	2.8%	22	0.4%	0	0.0%	0	0.0%
LAW'S STORES	8	1.4%	31	1.2%	0	0.0%	0	0.0%	0	0.0%
AMPHORIA	8	1.4%	20	0.8%	0	0.0%	0	0.0%	0	0.0%
JAY REDDY PROPERTY INVESTMENTS	7	1.4%	21	0.8%	8	0.2%	0	0.0%	0	0.0%
LEAF PROPERTY FUND	0	0.0%	337	13.2%	1,806	35.4%	0	0.0%	0	0.0%
IMBALI PROPS 21	0	0.0%	0	0.0%	477	9.4%	0	0.0%	0	0.0%
REIT INVESTMENTS	0	0.0%	26	1.0%	416	8.2%	0	0.0%	0	0.0%
MILE INVESTMENTS 225	0	0.0%	78	3.0%	34	0.7%	0	0.0%	0	0.0%
AMCO PROPERTIES	0	0.0%	0	0.0%	17	0.3%	0	0.0%	0	0.0%
ROBS INVESTMENT HOLDINGS	0	0.0%	49	1.9%	10	0.2%	0	0.0%	0	0.0%
STONEBRIDGE PROPERTIES	0	0.0%	44	1.7%	0	0.0%	0	0.0%	0	0.0%
EFSTRATIOU PROPERTIES	0	0.0%	30	1.2%	0	0.0%	0	0.0%	0	0.0%
OTHER	0	0.0%	72	2.8%	0	0.0%	0	0.0%	0	0.0%
Total	550		2,555		5,098		164		164	

The top transactions were as follows:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	133,573,651	ZENDAI DEVELOPMENT (SOUTH AFRICA)	A E C I REAL ESTATE PTY LTD	IR-296-00000		
2	30,000,000	SILVER LEAF PROPERTY FUND	R HASSIM INV 3 PTY LTD	KOSMOSDAL-890-00000	KOSMOSDAL	PRETORIA - CENTURION

3.3 Residential Development Companies

Company Name	2012		2013		2014		2015		January 2015	
COSMOPOLITAN PROJECTS JOHANNESBURG	164	14.9%	59	3.5%	143	8.4%	143	40.1%	143	40.1%
INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF)	0	0.0%	0	0.0%	548	32.1%	130	36.5%	130	36.5%
WINDMILL PARK ESTATES	0	0.0%	0	0.0%	30	1.7%	39	10.9%	39	10.9%
COSMOPOLITAN PROJECTS TSHWANE	71	6.4%	0	0.0%	67	3.9%	34	9.6%	34	9.6%
NATION HOUSING	14	1.3%	0	0.0%	0	0.0%	8	2.4%	8	2.4%
MNANDI PROPERTY DEVELOPMENT	18	1.6%	0	0.0%	0	0.0%	2	0.5%	2	0.5%
ZOTEC DEVELOPMENTS	20	1.8%	132	7.9%	297	17.4%	0	0.0%	0	0.0%
BALWIN PROPERTIES	102	9.2%	30	1.8%	188	11.0%	0	0.0%	0	0.0%
PULSE URBAN PROPERTIES	0	0.0%	161	9.6%	79	4.7%	0	0.0%	0	0.0%
S A W H F S A RENTAL 3 TRUST	0	0.0%	150	9.0%	66	3.9%	0	0.0%	0	0.0%
SUMMERCON HOLDCO	0	0.0%	63	3.7%	43	2.5%	0	0.0%	0	0.0%
BENGAVISTA	0	0.0%	0	0.0%	38	2.2%	0	0.0%	0	0.0%
JIKA PROPERTIES	165	15.0%	98	5.8%	37	2.2%	0	0.0%	0	0.0%
JOZI HOUSING	0	0.0%	0	0.0%	33	1.9%	0	0.0%	0	0.0%
CENTRAL PROPERTY DEVELOPMENT JOHANNESBURG	35	3.2%	0	0.0%	31	1.8%	0	0.0%	0	0.0%
DOTCOM TRADING 849	0	0.0%	0	0.0%	22	1.3%	0	0.0%	0	0.0%
SAWHF S A RENTAL 4 TRUST	0	0.0%	0	0.0%	15	0.9%	0	0.0%	0	0.0%
FIRST METRO HOUSING COMPANY	11	1.0%	317	18.9%	0	0.0%	0	0.0%	0	0.0%
CENTURY PROPERTY DEVELOPMENTS	127	11.5%	108	6.4%	0	0.0%	0	0.0%	0	0.0%
EVERGREEN PROPERTY INVESTMENTS	0	0.0%	92	5.5%	0	0.0%	0	0.0%	0	0.0%
CULVERWELL CONSERVATION COMPANY	0	0.0%	87	5.2%	0	0.0%	0	0.0%	0	0.0%
STREET SPIRIT TRADING 175	0	0.0%	53	3.2%	0	0.0%	0	0.0%	0	0.0%
SERVCON HOUSING SOLUTIONS	13	1.2%	51	3.0%	0	0.0%	0	0.0%	0	0.0%
JORDI PROPERTIES	0	0.0%	30	1.8%	0	0.0%	0	0.0%	0	0.0%
VESTISAT	0	0.0%	28	1.7%	0	0.0%	0	0.0%	0	0.0%
S A W H F S A RENTAL 4 TRUST	158	14.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
SAWHF S A RENTAL 3 TRUST	113	10.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
SPACE SECURITISATION	52	4.8%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
MELTOWN INVESTMENTS	19	1.7%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
OTHER	21	1.9%	219	13.1%	70	4.1%	0	0.0%	0	0.0%
Total	1,103		1,677		1,706		356		356	

The top transactions were as follows:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	142,500,000	COSMOPOLITAN PROJECTS JOHANNESBURG	GREENFIELDS GARDENS PTY LTD	IR-150-00044		EKURHULENI - ALBERTON
				IR-152-00002		EKURHULENI - ALBERTON
				IR-152-00031		EKURHULENI - ALBERTON
				IR-152-00032		EKURHULENI - ALBERTON
				IR-152-00033		EKURHULENI - ALBERTON
				IR-152-00056		EKURHULENI - ALBERTON
				IR-152-00058		EKURHULENI - ALBERTON
2	129,920,000	INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF)	ZOTEC DEVELOPMENTS PTY LTD	HALFWAY GARDENS-1386-00000		JOHANNESBURG - MIDRAND/KYALAMI
3	38,700,000	WINDMILL PARK ESTATES	FIRSTSTRAND BANK LTD	WINDMILL PARK-5818-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5819-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5820-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5821-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5822-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5823-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5826-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5827-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5828-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
				WINDMILL PARK-5829-00000	WINDMILL PARK	EKURHULENI - BOKSBURG
		MORE PROPERTIES ON TITLE DEED				

4	34,200,000	COSMOPOLITAN PROJECTS TSHWANE	GOLDEN TAU DEVELOPMENTS PTY LTD	JR-268-00352		PRETORIA - NORTH
5	8,410,000	NATION HOUSING	SOUTH AFRICAN DUTCH DEVELOPMENT PTY LTD	EERSTERIVIER-8757-00000		CAPE TOWN - EAST
				EERSTERIVIER-8758-00000		CAPE TOWN - EAST
				EERSTERIVIER-8759-00000		CAPE TOWN - EAST
				EERSTERIVIER-8760-00000		CAPE TOWN - EAST
				EERSTERIVIER-8761-00000		CAPE TOWN - EAST
				EERSTERIVIER-8762-00000		CAPE TOWN - EAST
				EERSTERIVIER-8763-00000		CAPE TOWN - EAST
				EERSTERIVIER-8764-00000		CAPE TOWN - EAST
				EERSTERIVIER-8765-00000		CAPE TOWN - EAST
				EERSTERIVIER-8767-00000		CAPE TOWN - EAST
		MORE PROPERTIES ON TITLE DEED				
6	7,000,000	MNANDI PROPERTY DEVELOPMENT	MNANDI PROP DEVELOPMENT PTY LTD	HELDERWYK-101-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-102-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-103-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-104-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-105-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-106-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-107-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-108-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-111-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
				HELDERWYK-123-00000	HELDERWYK ESTATE	EKURHULENI - SPRINGS/BRAKPAN
		MORE PROPERTIES ON TITLE DEED				

3.4 Investment Institutions

Company Name	2012		2013		2014		2015	
SANLAM LIFE INSURANCE	15	10.0%	31	22.8%	10	0.6%	146	100.0%
OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA)	139	90.0%	0	0.0%	49	3.3%	0	0.0%
MOMENTUM PROPERTY INVESTMENTS	0	0.0%	62	46.1%	0	0.0%	0	0.0%
LIBERTY GROUP	0	0.0%	29	21.7%	146	9.8%	0	0.0%
METROPOLITAN LIFE	0	0.0%	13	9.3%	0	0.0%	0	0.0%
PARETO	0	0.0%	0	0.0%	1,279	86.2%	0	0.0%
Total	154		134		1,483		146	

Transactions in January 2015.

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	145,750,000	SANLAM LIFE INSURANCE	SUNPARK WEST COAST PROP PTY LTD	MILNERTON-31950-00000	SUNNINGDALE	CAPE TOWN - TABLE VIEW

3.4.2 Banks

Buyer Name	2012		2013		2014		2015		January 2015	
FIRSTRAND BANK LTD	223	8.0%	900	39.1%	1,210	60.3%	286	98.2%	286	98.2%
FINBOND MUTUAL BANK	32	1.2%	24	1.0%	0	0.0%	5	1.8%	5	1.8%
A B S A BANK LTD	237	8.5%	736	32.0%	114	5.7%	0	0.0%	0	0.0%
FIRSTRAND BANK LIMITED	614	22.1%	319	13.9%	0	0.0%	0	0.0%	0	0.0%
NEDBANK LTD	153	5.5%	109	4.7%	50	2.5%	0	0.0%	0	0.0%
STANDARD BANK PROP PTY LTD	83	3.0%	97	4.2%	18	0.9%	0	0.0%	0	0.0%
NEDBANK LIMITED	29	1.0%	95	4.1%	8	0.4%	0	0.0%	0	0.0%
STANDARD BANK OF SOUTH AFRICA LIMITED	0	0.0%	16	0.7%	206	10.3%	0	0.0%	0	0.0%
ABSA BANK LTD	571	20.5%	6	0.3%	0	0.0%	0	0.0%	0	0.0%
STANDARD BANK OF SOUTH AFRICA LTD	711	25.6%	1	0.0%	154	7.7%	0	0.0%	0	0.0%
INVESTEC BANK LTD	75	2.7%	0	0.0%	31	1.5%	0	0.0%	0	0.0%
MERCANTILE BANK LTD	29	1.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
IND & COMMERCIAL BANK OF CHINA	16	0.6%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
DEVON BANK TRUST	6	0.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
STANDARD BANK PROPERTIES PROPRIETARY LIMITED	0	0.0%	0	0.0%	216	10.8%	0	0.0%	0	0.0%
Total	2,779		2,303		2,006		291		291	

The top bank transaction in January 2015 were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	285,673,000	FIRSTRAND BANK LTD	KRISTABEL DEVELOPMENTS PTY LTD	ROGGEBAAL-167-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
2	5,300,000	FINBOND MUTUAL BANK	BLUE CHIP FINANCE 1 PTY LTD	BLOEMFONTEIN-798-00002	BLOEMFONTEIN CENTRAL	

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3.5 Mines

Buyer Name	2012		2013		2014		2015		January 2015	
UNIVERSAL COAL DEV IV PTY LTD	0	0.0%	0	0.0%	0	0.0%	48	70.1%	48	70.1%
EXXARO COAL PTY LTD	0	0.0%	66	8.7%	27	2.4%	21	29.9%	21	29.9%
ANGLO AMERICAN INYOSI COAL PTY LTD	948	75.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
MODIKWA PLATINUM MINE PTY LTD	35	2.8%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
NOKENG FLUORSPAR MINE PTY LTD	30	2.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
GRAVELLOTTE IRON ORE COMPANY PTY LTD	29	2.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
UMSIMBITHI MINING PTY LTD	29	2.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
SISHEN IRON ORE COMPANY PTY LTD	28	2.2%	45	6.0%	0	0.0%	0	0.0%	0	0.0%
MUHANGA MINES PTY LTD	21	1.7%	0	0.0%	46	4.0%	0	0.0%	0	0.0%
STUART COAL PTY LTD	18	1.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
MAFUBE COAL MINING PTY LTD	18	1.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
B H P BILLITON ENERGY COAL SOUTH AFRICA LTD	17	1.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
KALAHARI GOLDRIDGE MINING COMPANY LTD	11	0.9%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HULA MINERAL PROCESSING PTY LTD	11	0.9%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
KEATON MINING PTY LTD	10	0.8%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
LEPELLE INDUSTRIAL & MINING SUPPLIES CC	8	0.6%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
SPRINGBOKLAAGTE MINING PTY LTD	7	0.5%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
XSTRATA SOUTH AFRICA PTY LTD	0	0.0%	138	18.1%	827	72.5%	0	0.0%	0	0.0%
TSHEDZA MINING RESOURCES PTY LTD	0	0.0%	67	8.8%	0	0.0%	0	0.0%	0	0.0%
DUIKER MINING PTY LTD	0	0.0%	58	7.7%	24	2.1%	0	0.0%	0	0.0%
UNIVERSAL COAL DEV 1 PTY LTD	0	0.0%	42	5.5%	0	0.0%	0	0.0%	0	0.0%
MSOBO COAL PTY LTD	0	0.0%	38	5.0%	0	0.0%	0	0.0%	0	0.0%
RUSTENBURG PLATINUM MINES LTD	0	0.0%	38	5.0%	0	0.0%	0	0.0%	0	0.0%
SISHEN IRON ORE CO PTY LTD	0	0.0%	38	4.9%	0	0.0%	0	0.0%	0	0.0%
RUSTENBURG CHROME MINE HOLDINGS PTY LTD	0	0.0%	26	3.4%	0	0.0%	0	0.0%	0	0.0%
ZOETVELD MINING & PROSPECTING PTY LTD	0	0.0%	22	2.9%	0	0.0%	0	0.0%	0	0.0%
EYETHU COAL PTY LTD	0	0.0%	21	2.7%	0	0.0%	0	0.0%	0	0.0%
VAALBULT MINING CO PTY LTD	0	0.0%	20	2.6%	0	0.0%	0	0.0%	0	0.0%
MALTON MINING & ENGINEERING SERVICES PTY LTD	0	0.0%	20	2.6%	0	0.0%	0	0.0%	0	0.0%
PASCAL MINING SUPPLIES CC	0	0.0%	19	2.4%	0	0.0%	0	0.0%	0	0.0%
GLENORE OPERATIONS SOUTH AFRICA PTY LTD	0	0.0%	0	0.0%	85	7.5%	0	0.0%	0	0.0%
INNOVATIVE MINING PRODUCTS PTY LTD	0	0.0%	0	0.0%	25	2.2%	0	0.0%	0	0.0%
ERGO MINING PTY LTD	0	0.0%	0	0.0%	21	1.8%	0	0.0%	0	0.0%
MAXGEM MINING CC	0	0.0%	0	0.0%	16	1.4%	0	0.0%	0	0.0%
ZONNEBLOEM COAL PTY LTD	0	0.0%	0	0.0%	15	1.3%	0	0.0%	0	0.0%
TSHIPI E NTLLE MANGANESE MINING PTY LTD	0	0.0%	0	0.0%	12	1.1%	0	0.0%	0	0.0%
UMCEBO MINING PTY LTD	0	0.0%	0	0.0%	11	1.0%	0	0.0%	0	0.0%
BEDROCK MINING SUPPORT PTY LTD	0	0.0%	0	0.0%	11	0.9%	0	0.0%	0	0.0%
OPTIMUM COAL MINE PTY LTD	0	0.0%	0	0.0%	6	0.5%	0	0.0%	0	0.0%
KLIPDAM DIAMOND MINING CO LTD	0	0.0%	0	0.0%	6	0.5%	0	0.0%	0	0.0%
SABIE MINES PTY LTD	0	0.0%	0	0.0%	6	0.5%	0	0.0%	0	0.0%
OTHER	38	3.0%	104	13.6%	2	0.2%	0	0.0%	0	0.0%
Total	1,257		761		1,141		69		69	

The top transactions in January 2015 were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	48,359,922	UNIVERSAL COAL DEV IV PTY LTD	WET IZAK JAKOBUS GERHARDUS DE	IS-63-00001		
2	20,600,000	EXXARO COAL PTY LTD	SASOL MINING PTY LTD	LQ-309-00000		

3.6 Government

The government spend in the different municipalities were:

Municipality	Principal Town	2012		2013		2014		2015		January 2015	
GAMAGARA	KATHU	0	0.0%	0	0.0%	0	0.0%	56	18.0%	56	18.0%
EMFULENI	VANDERBIJL PARK	0	0.0%	0	0.0%	0	0.0%	45	14.5%	45	14.5%
METSIMAHOLO	SASOLBURG	0	0.0%	0	0.0%	0	0.0%	41	13.4%	41	13.4%
GREATER LETABA	VAALWATER	0	0.0%	0	0.0%	0	0.0%	32	10.3%	32	10.3%
CITY OF JOHANNESBURG	JOHANNESBURG	81	1.7%	122	2.1%	454	13.7%	22	7.1%	22	7.1%
CAPE AGULHAS	BREDASDORP	0	0.0%	0	0.0%	0	0.0%	19	6.0%	19	6.0%
NGQUZA HILL	FLAGSTAFF	0	0.0%	0	0.0%	0	0.0%	15	4.8%	15	4.8%
MPOFANA	MOOI RIVER	0	0.0%	0	0.0%	0	0.0%	15	4.8%	15	4.8%
MAKHADO	MAKHADO	0	0.0%	0	0.0%	0	0.0%	13	4.3%	13	4.3%
BUFFALO CITY	EAST LONDON	0	0.0%	0	0.0%	0	0.0%	13	4.2%	13	4.2%
MTHONJANENI	MELMOTH	0	0.0%	0	0.0%	0	0.0%	11	3.5%	11	3.5%
STEVE TSHWETE	MIDDELBURG	63	1.3%	0	0.0%	71	2.2%	8	2.6%	8	2.6%
EKURHULENI	GERMISTON	0	0.0%	0	0.0%	109	3.3%	7	2.2%	7	2.2%
CITY OF TSHWANE	PRETORIA	1,846	39.8%	635	10.9%	401	12.2%	6	1.8%	6	1.8%
MAFIKENG	MAFIKENG	0	0.0%	385	6.6%	0	0.0%	5	1.7%	5	1.7%
NKOMAZI	NKOMAZI	409	8.8%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
CITY OF CAPE TOWN	CAPE TOWN	196	4.2%	216	3.7%	139	4.2%	0	0.0%	0	0.0%
EMNAMBITHI/LADYSMITH	LADYSMITH	120	2.6%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
INXUBA YETHEMBA	CRADOCK	110	2.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
MANGAUNG	BLOEMFONTEIN	99	2.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
ETHEKWINI	DURBAN	63	1.4%	0	0.0%	162	4.9%	0	0.0%	0	0.0%
UMZUMBE	UMZINTO	56	1.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
KWADUKUZA	STANGER	55	1.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
EMALAHLENI	WITBANK	52	1.1%	0	0.0%	94	2.8%	0	0.0%	0	0.0%
BELA-BELA	BELA BELA	51	1.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
		49	1.1%	220	3.8%	0	0.0%	0	0.0%	0	0.0%
ABAQULUSI	VRYHEID	49	1.0%	0	0.0%	101	3.1%	0	0.0%	0	0.0%
BUSHBUCKRIDGE	BUSHBUCKRIDGE	0	0.0%	904	15.5%	0	0.0%	0	0.0%	0	0.0%
POLOKWANE	POLOKWANE	0	0.0%	409	7.0%	0	0.0%	0	0.0%	0	0.0%
UPHONGOLO	PONGOLA	0	0.0%	171	2.9%	0	0.0%	0	0.0%	0	0.0%
MARULENG	HOEDSPRUIT	0	0.0%	161	2.8%	0	0.0%	0	0.0%	0	0.0%
RUSTENBURG	RUSTENBURG	0	0.0%	127	2.2%	0	0.0%	0	0.0%	0	0.0%
PHUMELELA	VREDE	0	0.0%	104	1.8%	0	0.0%	0	0.0%	0	0.0%
NELSON MANDELA BAY	PORT ELIZABETH	0	0.0%	94	1.6%	100	3.0%	0	0.0%	0	0.0%
MSUKALIGWA	ERMELO	0	0.0%	91	1.6%	0	0.0%	0	0.0%	0	0.0%
KAGISANO/MOLOPO		0	0.0%	89	1.5%	0	0.0%	0	0.0%	0	0.0%
GEORGE	GEORGE	0	0.0%	83	1.4%	0	0.0%	0	0.0%	0	0.0%
EMAKHAZENI	BELFAST	0	0.0%	0	0.0%	153	4.6%	0	0.0%	0	0.0%
LOCAL MUNICIPALITY OF MADIBENG	BRITS	0	0.0%	0	0.0%	131	4.0%	0	0.0%	0	0.0%
UMHLATHUZE	RICHARDS BAY	0	0.0%	0	0.0%	103	3.1%	0	0.0%	0	0.0%
THE MSUNDUZI	PIETERMARITZBURG	0	0.0%	0	0.0%	79	2.4%	0	0.0%	0	0.0%
RAMOTSHERE MOILOA	ZEERUST	0	0.0%	0	0.0%	77	2.3%	0	0.0%	0	0.0%
MBOMBELA	NELSPRUIT	0	0.0%	0	0.0%	73	2.2%	0	0.0%	0	0.0%
OTHER		1,343	28.9%	2,024	34.7%	1,054	31.9%	2	0.8%	2	0.8%
Total		4,640		5,835		3,302		310		310	

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
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5 DIRECTORS

5.1 Director Value

Director Value identifies those directors that have the greatest involvement in property via their directorships.

The band is defined by the proportional value of the properties that the director is involved in (property value divided by number of directors in the property owning company). The aim is to identify the most important directors in terms of ownership and activity.

There are 26777 directors involved in companies with their proportional property value exceeding R5 000 000. Of these 4017 directors were involved in purchasing properties during the last 12 months and 420 during the last month.

Band	Total	2015 YTD	January 2015
A: Greater than R1bill	44	41	18
B: Between R500 and R1bill	101	81	11
C: Between R110 and R500mill	990	485	87
D: Between R50 and R110mill	1,228	354	41
E: Between R11mill and R50mill	11,058	1,551	132
F: Less than R11mill	13,356	1,505	131
	26,777	4,017	420

5.2 Director Activity

Director Activity is an indication of the level of recent property purchases that directors are involved in the property market, in relation to their total property holding.

- High Activity - the director is involved in transactions during the year where the property value is more than 80% of the total property value of the portfolio
- Medium Activity – the director is involved in transactions during the year where the property value is 50 – 80% of the total property value of the portfolio
- Normal Activity - the director is involved in transactions during the year where the property value is less than 50% of the total property value of the portfolio

The number of directors active in purchases which were processed in the deeds office during the last month, in terms of Activity and Value levels, are:

Band	A: HIGH (NEWCOMERS)	B: MEDIUM	C: LOW (ESTABLISHED)	Total
A: Greater than R1bill			18	18
B: Between R500 and R1bill			11	11
C: Between R110 and R500mill	1	8	78	87
D: Between R50 and R110mill	3	6	32	41
E: Between R11mill and R50mill	32	25	75	132
F: Less than R11mill	78	21	32	131
Total	114	60	246	420

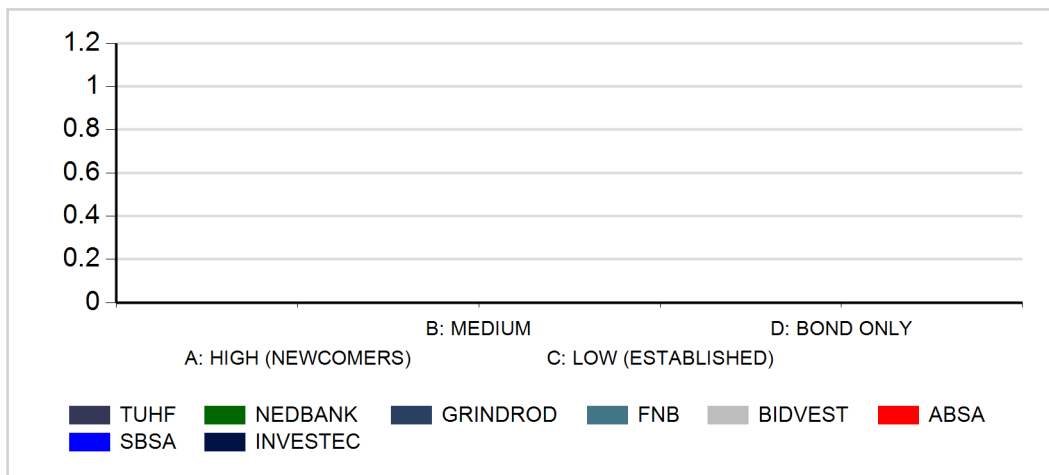
5.3 Bonds

The aim of the bond section is to create a segmentation that allows the mortgage funders to understand the market in terms of the directors of the borrowing companies.

The bonds granted during the last month in the various segments (R million) are:

Band	A: HIGH (NEWCOMERS)	B: MEDIUM	C: LOW (ESTABLISHED)	D: BOND ONLY	Total
A: Greater than R1bill			0	0	0
B: Between R500 and R1bill		0	0	0	0
C: Between R110 and R500mill	0	0	0	0	0
D: Between R50 and R110mill	0	0	0	0	0
E: Between R11mill and R50mill	0	0	0	0	0
F: Less than R11mill	0	0	0	0	0
G: Bond only				0	0
Total	0	0	0	0	0

The market shares during the last month in the segments are:



5.3.1 Lending in terms of Director Activity

The lending (in Rmillions) to the market for the last 12 months relative to the activity levels of the directors are:

SEGMENT	ABSA		INVESTEC		NEDBANK		FNB		SBSA		TUHF		GRINDROD		BIDVEST	
A: HIGH	327	6%	744	4%	1,288	6%	919	11%	449	3%	0	0%	117	26%	0	0%
B: MEDIUM	716	13%	3,572	19%	2,253	10%	1,214	14%	1,025	7%	4	1%	173	38%	2	1%
C: LOW	1,729	32%	9,236	49%	12,651	55%	2,752	32%	8,630	59%	238	64%	29	6%	48	19%
D: BOND ONLY	2,682	49%	5,307	28%	6,730	29%	3,755	43%	4,647	32%	132	35%	138	30%	205	80%
	5,454		18,860		22,921		8,640		14,750		374		456		256	

5.3.2 Lending in terms of Director Value

The lending (in Rmillions) to the market for the last 12 months relative to the activity levels of the directors are:

BAND	ABSA		INVESTEC		NEDBANK		FNB		SBSA		TUHF		GRINDROD		BIDVEST	
A: Greater than R1bill	79	1%	486	3%	1,115	5%	254	3%	1,287	9%	0	0%	0	0%	0	0%
B: Between R500 and R1bill	291	5%	2,222	12%	2,223	10%	1,293	15%	1,240	8%	0	0%	88	19%	0	0%
C: Between R110 and R500mill	1,097	20%	7,622	40%	8,223	36%	1,670	19%	5,541	38%	155	41%	173	38%	155	61%
D: Between R50 and R110mill	407	7%	2,508	13%	2,720	12%	636	7%	819	6%	72	19%	35	8%	6	2%
E: Between R11mill and R50mill	2,106	39%	4,214	22%	5,365	23%	2,431	28%	3,271	22%	70	19%	155	34%	47	18%
F: Less than R11mill	1,394	26%	1,685	9%	3,140	14%	2,280	26%	2,557	17%	73	19%	5	1%	48	19%
G: Bond only	80	1%	123	1%	135	1%	76	1%	35	0%	4	1%	0	0%	0	0%
	5,454		18,860		22,921		8,640		14,750		374		456		256	

5.3.3 Top Directors

The tables below seeks to identify the top property directors in the country. This is derived by aggregating the values they are involved in through directorships in property owning companies. The tables below are the top 10 directors in the database, but not duplicating directors for the same company (ie only giving one director per company).

Table 1 - Overall

Table 2 - Most Recent 12 Months

Table 3 - January 2015

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company
BIGHAM	JONATHAN STUART	3,431,187,767	12,675,835,211	SIPAN I
TEIXEIRA	ANDREW EDWARD	3,316,901,817	12,195,141,258	PANHOLD
STUHLER	BARRY LESTER	3,312,423,113	12,170,676,397	CAPITAL PROPFUND
PROBITY BUSINESS SERVICES		3,042,511,000	30,294,286,037	TANTUS TRADING 171
OBERHOLZER	JAN JACOBUS	2,987,943,085	3,049,284,492	JFS PROPERTIES NO 18
KONIG	ANDREW JOSEPH	2,903,158,118	26,946,000,681	REDEFINE PROPERTIES
RICE	DAVID HUW	2,903,158,118	26,946,000,681	REDEFINE PROPERTIES
WAINER	MARC	2,569,510,690	25,592,232,094	BESTERBROWN
RUTTLE	MICHAEL JOHN	2,545,495,593	25,556,223,153	REDEFINE PROPERTIES
NACKAN	BERNARD	2,234,916,475	24,584,081,224	FOUNTAINHEAD PROPERTY TRUST MANAGEMENT

Table 1 – Overall Director Value

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company	Bond
BIGHAM	JONATHAN STUART	1,031,125,665	4,132,377,659	REALTY DYNAMIX 73	84,034,090
BORNMAN	ABRAHAM ALBERTUS	1,023,250,665	4,093,002,659	CAPITAL PROPFUND	84,034,090
HACKWILL	RUPERT WILLIAM	394,880,779	1,159,561,339	FALCON FOREST TRADING 85 (RF)	526,370,000
KONIG	ANDREW JOSEPH	467,612,175	3,701,198,510	REDEFINE PROPERTIES	16,679,545
NOBRE	RUI MIGUEL RODRIGUES	387,856,279	1,158,836,839	ERF 1330 VORNA VALLEY	446,903,333
PROBITY BUSINESS SERVICES		422,813,876	3,966,650,065	YELLOWCO 11	18,108,117
RICE	DAVID HUW	467,612,175	3,701,198,510	REDEFINE PROPERTIES	16,679,545
STUHLER	BARRY LESTER	1,023,250,665	4,093,002,659	RANDJESPAK EXTENSION 13	84,034,090
TEIXEIRA	ANDREW EDWARD	1,023,250,665	4,093,002,659	STARSHIP PROPS TWO	84,034,090
WAINER	MARC	420,204,925	3,511,569,512	BESTERBROWN	17,387,879

Table 2 – Most Recent 12 Months

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company	Bond
BAIKIE	JOHN GEORGE	126,000,000	126,000,000	GOLD REEF MOTORS	0
CROUSE	ANTON	59,280,000	187,245,000	MULTIDIRECT INVESTMENTS 156	0
ENGELEN	FRANK MICHEL LEA	107,730,000	107,730,000	DEVOBIX	0
HALLOWES	CRAIG BRABAZON	126,313,146	505,252,586	TEMUKO INVESTMENTS	0
LUDDICK	PIERRE LEON	59,280,000	187,245,000	CENTRAL PROPERTY DEVELOPMENT JOHANNESBURG	0
SALOOJEE	SHAMEELA	126,000,000	126,000,000	DIRECT TRADE AND INVESTMENTS	0
SCHAPER	BERNITA	126,313,146	505,252,586	FORTRESS INCOME 1	0
SERFONTEIN	WILLEM JAKOB	126,313,146	505,252,586	MANTRAWEBS INVESTMENTS	0
STEVENS	MARK WALTER	126,313,146	505,252,586	TAMBURA PROPERTY INVESTMENTS	0
VORSTER	JOHANN MARTINUS	59,280,000	187,245,000	COSMOPOLITAN PROJECTS JOHANNESBURG	0

Table 3 – January 2015

METHODOLOGY

Three databases have been combined to create this unique view of the property market, namely:

- Deeds Office - Which shows all property transactions that have been registered in the Deeds Office
- CIPC - Company Registration data showing directorships linked to all property owning companies in the Deeds data
- Cadastral - Each property can be linked to the cadastral database which provides the exact spatial location of the property

Data is updated weekly, collated and propagated monthly.

In phase 1, we are looking at transactions greater than R5million.

There will be three forms of delivery:

Snap Report – Weekly – a summary of significant or interesting transactions that occurred – each Thursday

Detailed Report – Monthly – a detailed analysis of transactions that occurred in the month – 10 working days after month end

Website – spatially enabled web site that will enable the user to perform interactive on line analysis of commercial data.

We have segmented the database into a number of segments:

- Owner Segment
- Spatial - Municipality or Node
- Property Type
- Director Relevance
- Bond Activity

The data is populated into a relational database that allows us to cut and dice the data into intelligent segments.

