

SA REIT ASSOCIATION ROLLS OUT REPOSITIONING STRATEGY; STRENGTHENS CAPACITY

29 October 2020. The SA REIT Association (SA REIT or the Association), the representative umbrella body for South Africa's listed property sector is rolling out a repositioning strategy and additional capacity to support South African REITs adjust for long-term sustainability.

Established in 2013 following the introduction of the REIT structure in South Africa, the Association is entering a new maturity phase. The transition is on the back of the appointment of Joanne Solomon as full-time CEO and its 2020 AGM when the decision was taken to grow SA REIT's responsibilities, activities and services to members as well as a wider stakeholder group.

Estienne de Klerk, Chairman of the SA REIT Association, commented: ***"We have made good progress to ensure that SA REIT is positioned to provide a compelling support structure to its members and meet their needs during this challenging time for our industry. Joanne Solomon's appointment as CEO was a significant milestone, bringing a wealth of relevant experience and the dedicated capacity to fulfil our strategic objectives and drive new initiatives."***

As part of SA REIT's repositioning process, a range of new initiatives are being rolled out, including the establishment of two new Committees (Institutional and Research) and a comprehensive stakeholder engagement plan to grow the involvement of institutional investors, universities and large private property investors.

Commenting on her role since being appointed as SA REIT CEO, Joanne Solomon said: ***"I have worked closely with SA REIT's Executive Committee to update our strategic priorities in line with the changing environment. In particular, I look forward to strengthening relationships across a wider range of sector stakeholders to create a united voice on critical regulatory and business issues whilst also ensuring the availability of relevant statistics and information to support meaningful engagements."***

The new Research Committee, chaired by Amelia Beattie, will provide high quality, independent research related to the South African listed property sector. The committee will be crucial in the growth of the Association as it aims to become a trusted research source hub for members and the industry at large.

A number of changes also took place across the existing five committees which continued to progress their respective focus areas including the industry consultation process with regulators regarding temporary amendments to the REIT legislation as well as the release of the well-received *Second SA REIT Best Practice Recommendation for Financial Reporting*, with the JSE considering it a benchmark for other sectors to follow.

"The property sector continues to play a vital part in socio-economic development and our members have responded decisively to the environment by expanding SA REIT's capacity to bring the sector closer together. I am excited to continue working with current and future members to drive good governance, innovation and international best practises that will maintain REITs' position as an attractive investment class in the long term," concluded Solomon.

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CONTACTS

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NOTES TO EDITORS

About SA REIT Association

The SA REIT Association promotes South African REITs as an investment class while addressing issues and meeting challenges within the sector. It is a representative umbrella body comprised of voluntary members of all listed SA REITs. SA REIT was established in 2013 to represent the interests of the sector following the introduction of the REIT structure to South Africa.

The Association's current strategic priorities are:

- Strengthen relationships with investors and capital providing stakeholders to enable a deeper understanding of relevant issues
- Provide high quality, independent research related to the SA listed property sector on matters relevant to stakeholders
- Engage with legislators, regulators as well as other business associations and stakeholders to establish a stable, conducive policy and business environment
- Drive advocacy through transparent, consistent reporting and accessible information
- Position the SA listed property sector brand as a leading asset class to build relevance with selected stakeholders
- Advocate for sustainable human, social, economic and environmental transformation within the listed property sector

[List of Office Bearers and Committee Members](#)

<http://www.sareit.com/>

About Joanne Solomon, CEO

Joanne is an experienced marketer having spent more than twenty years in a progression of senior and executive roles. Prior to joining SA REIT, Solomon held the position of Head of Brand and Client Insights at Nedbank Corporate and Investment Banking (NCIB), and before this she served as the Head of Marketing for Nedbank Corporate Property Finance. She holds a Bachelor of Economics from the University of Stellenbosch and has attended the Harvard Business School Strategic Marketing Management Programme.