

ASX Announcement

18.07.18

Investa Office Fund (ASX:IOF)

Sale of 836 Wellington Street, Perth

Investa Listed Funds Management Limited (**ILFML**), the responsible entity of Investa Office Fund (**IOF** or the **Fund**), today announces it has entered into transaction documents to sell 836 Wellington Street, Perth for \$91.325m. The sale reflects a 20% premium to IOF's December 2017 book value, and is a \$2.325m increase on the most recent May 2018 valuation.

The transaction is in line with IOF's stated objective to focus on core CBD assets and takes advantage of continued strength in capital markets. The sale represents a net passing yield of 5.6% and a market capitalisation rate of 6.25%.

Penny Ransom, IOF Fund Manager, said "Following the recent lease extension to the Federal Government to February 2027, IOF has been able to take advantage of strong demand for assets with long lease terms and high quality covenants to crystallise value for Unitholders."

The sale is subject to the purchaser receiving FIRB approval and settlement is expected to take place in October 2018. Proceeds will be used to repay debt and there is no impact on FY18 guidance. IOF will provide FY19 guidance together with the release of its full year results for FY18 on or around 8 August 2018.

Ends

About Investa Office Fund

Investa Office Fund (ASX code: IOF) is an externally managed Australian listed real estate investment trust, included in the S&P/ASX 100 index. IOF is governed by the Independent Board of Investa Listed Funds Management Limited as responsible entity, and managed by Investa – one of Australia's largest and most highly regarded office managers. IOF has total assets under management of \$4.3 billion, with 20 investment grade office buildings in core CBD markets across Australia. The Fund receives rental income from more than 400 tenants, including government agencies and blue chip organisations. IOF's strategy is to deliver attractive risk-adjusted returns investing in high quality Australian office buildings, leveraging Investa's fully integrated specialist property sector capabilities to outperform.

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