



Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds Limited

CENTURIA METROPOLITAN REIT

Transaction Initiatives Deliver Pure Play Office REIT

Monday, 7 January 2019

- **Contracts exchanged for the sale of 13 Ferndell Street, Granville, NSW**
- **CMA repositioned to Australia's largest pure play office REIT**

Centuria Property Funds Limited (**CPFL**), as Responsible Entity of Centuria Metropolitan REIT (**ASX:CMA**), is pleased to announce it has exchanged contracts for the sale of CMA's remaining industrial asset.

13 Ferndell Street's divestment for \$24.2 million represents a 17.0% premium to the asset's last book value. Under CMA's management the asset is expected to deliver an unlevered IRR of 14.5%¹. The asset was divested to a private fund manager following a competitive on-market sale campaign.

The divestment of CMA's remaining industrial asset, at a premium to book value, finalises the execution of CMA's strategy to reposition to Australia's largest pure play office REIT.

– Ends –

For more information or to arrange an interview, please contact:

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About Centuria Property Funds Limited

Centuria Property Funds Limited (CPFL) is the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA).

CMA is Australia's largest ASX listed metropolitan office REIT and is included in the S&P/ASX300 Index. CMA owns a portfolio of 20 high quality metropolitan office assets with a portfolio value of around \$1.4 billion. The properties are located in core metropolitan submarkets throughout Australia.

CPFL, combined with Centuria Property Funds No. 2 Limited (CPF2L), are wholly owned subsidiaries of Centuria Capital Group (CNI) and have approximately \$4.6 billion of assets under management across 15 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$5.5 billion in total funds under management.

www.centuria.com.au

¹ Unlevered IRR calculation commencing from December 2014