

Arena REIT (ASX code: ARF)

Stapled Group comprising:

Arena REIT No. 1

Arena REIT No. 2

ASX Announcement

12 November 2014

MANAGED INVESTMENT TRUST NOTICE FOR CUSTODIAN AND OTHER INTERMEDIARY INVESTORS IN RESPECT OF THE SEPTEMBER 2014 QUARTER DISTRIBUTION

Arena Investment Management Limited (**Arena**), as responsible entity of Arena REIT (comprising Arena REIT No. 1 (**ARF1**) and Arena REIT No. 2 (**ARF2**) (the **Trusts**), declares that the Trusts are managed investment trusts (**MITs**) for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 (Cth) (**Act**), in respect of the distribution declared for the period from 1 July 2014 to 30 September 2014.

Record date	Tuesday, 30 September 2014
Payment date and DRP issue date	Friday, 14 November 2014
Distribution per stapled security	2.4375 cents

For the purposes of subdivision 12-H of Schedule 1 of the Act, the components of the distribution are as follows:

	ARF1 (cents per security)	ARF2 (cents per security)
Other Australian income	1.2999	0.1223
Discounted capital gains – TAP	-	-
Fund payment	1.2999	0.1223
Tax deferred	0.8554	0.1599
Total	2.1553	0.2822

For the purposes of subdivision 12-H of Schedule 1 of the Act, this distribution includes a 'fund payment' amount of 1.4222 cents per stapled security.

This information is provided to assist custodians, nominees and other MITs and, in general, not Australian resident individual unitholders. Australian resident unitholders should not rely on this notice for the purpose of completing their 2015 income tax returns.

Details of the full year components of distributions will be provided in the annual tax statement which will be sent to unitholders before 31 August 2015.

Arena Investment Management Limited ACN 077 235 879
Responsible entity of Arena REIT (ASX:ARF)
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Important legal notice

This announcement contains forward-looking statements including certain forecast financial information. The forward-looking statements are made only as at the date of this announcement and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Arena Investment Management Ltd ("Arena") and its directors. Such statements are not guarantees of future performance and actual results may differ materially from anticipated result, performance or achievements expressed or implied by the forward-looking statements. Other than as required by law, although they believe there is a reasonable basis for the forward-looking statements, neither Arena nor any other person (including any director, officer, or employee of Arena or any related body corporate) gives any representation, assurance or guarantee (express or implied) as to the accuracy or completeness of each forward-looking statement or that the occurrence of any event, result, performance or achievement will actually occur. You should not place undue reliance on any of the forward-looking statement.