

Arena REIT

ASX Code: ARF

ASX Announcement

20 March 2015

QUARTERLY DISTRIBUTION TO 31 MARCH 2015

Arena REIT (**ARF**) today announces that its distribution for the quarter ending 31 March 2015 is **2.55** cents per stapled security. The distribution reflects ARF's previous guidance for its full year FY15 distribution of 10.0 cents per stapled security¹.

ARF's Dividend and Distribution Reinvestment Plan (**DRP**) will operate in respect of this distribution. Securityholders participating in the DRP will be issued new Ordinary securities priced at a 1.5% discount to the 15 day volume weighted average trading price during the Pricing Period.

Key dates in relation to the distribution are as follows:

Timetable	Date
Ex-distribution date:	Friday, 27 March 2015
Record date:	Tuesday, 31 March 2015
Last day to elect or change DRP participation:	Wednesday, 1 April 2015
Commencement of DRP Pricing Period:	Thursday, 2 April 2015
End of DRP Pricing Period:	Friday, 24 April, 2015
Distribution payment date:	Thursday, 14 May 2015

Securityholders can elect to participate in the DRP by completing the participation form available on Arena's website www.arena.com.au or by contacting the registry on 1800 008 494 or at info@arena.com.au. The last day to elect to participate in the DRP for the March quarter Distribution will be Wednesday 1 April 2015. Securityholders who have previously elected to participate in the DRP will automatically continue their participation in accordance with their previous election unless otherwise instructed by 5pm (AEDST) on Wednesday 1 April 2015.

1. On a status quo basis assuming tenants comply with all lease obligations, no new acquisitions and developments in progress are completed in accordance with budget assumptions.

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Arena REIT Limited (ACN 602 365 186)

Arena REIT Management Limited ACN 600 069 761 AFSL No. 465754 as responsible entity of
Arena REIT No. 1 (ARSN 106 891 641) and Arena REIT No. 2 (ARSN 101 067 878)

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