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Investa Office Fund (ASX:IOF)

Over 7,300sqm of leasing completed in Brisbane

Investa Office Fund (ASX: IOF) reports continued, strong leasing momentum with an additional 7,377sqm of leases completed across the Brisbane portfolio.

Significant leases have been signed at 295 Ann Street and 140 Creek Street, increasing occupancy to 95% and 80% respectively. At 295 Ann Street, the Administrative Appeals Tribunal signed a 10 year deal across 2,423sqm and the Australian Institute of Management agreed a 5 year lease over 800sqm. Additionally, the Investa team have confirmed a 7 year, 900sqm deal with Turner Townsend at 140 Creek Street, building on the momentum from the 8,800sqm lease extension to the Queensland State Government.

These leases, in addition to 3,250sqm of leasing at 239 George Street, 232 Adelaide Street and 15 Adelaide Street, have delivered over 16,000sqm of leasing since 31 December 2015 and resulted in an overall improvement in the occupancy rate across the Brisbane portfolio of 4%.

Acting Fund Manager, Jason Leong said, "The leasing success delivered in Brisbane is a testament to the hard work and dedication of the Investa team. Investa assets have moved ahead of market trends, attracting a number of new, high calibre tenants during a period where take-up of A-grade space remains subdued. These leases continue to de-risk the Brisbane portfolio, improving occupancy and providing income security for financial year 2017."

Nicole Quagliata, Assistant Fund Manager stated, "The Brisbane market has now seen five quarters of positive net absorption and although vacancy remains high, we are increasingly seeing tenants committing and growth re-emerging across a number of sectors, including government. While the outlook for the market remains cautious, well positioned assets with appropriate rent profiles are experiencing notable levels of enquiries."

There is no impact on guidance for financial year 2016.

-ENDS-

About Investa Office Fund

Investa Office Fund (ASX code: IOF) is an ASX-listed real estate investment trust (A-REIT) and is included in the S&P/ASX100 index. IOF is a leading owner of investment grade office buildings and receives rental income from a tenant register comprised predominately of Government and blue chip tenants. IOF has total assets under management of AU\$3.499 billion with 22 investments located in core CBD markets throughout Australia. IOF's focus is on delivering attractive risk-adjusted returns to its unitholders from a portfolio of high quality assets located in the key CBD office markets of Australia.

Fund Enquiries

Jason Leong

Acting Fund Manager

Investa Office Fund

T +61 2 8226 9308**M** +61 409 555 143**E** Jleong@investa.com.au**Nicole Quagliata**

Assistant Fund Manager

Investa Office Fund

T +61 2 8226 9361**M** +61 428 445 120**E** Nquagliata@investa.com.au

Media Enquiries

Emily Lee-WaldoGeneral Manager, Marketing &
Communications**T** +61 2 8226 9378**M** +61 416 022 711**E** ELee-Waldo@investa.com.au

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