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## Investa Office Fund (ASX:IOF)

### FY16 delivering further valuation uplifts

Investa Listed Funds Management Limited as Responsible Entity for Investa Office Fund (IOF) today announced that external valuations have been completed for the six months to 30 June 2016 across 10 of the 22 assets in the portfolio, reflecting 52% of the portfolio by value. The Directors have adopted these valuations which will be reflected in the audited accounts for the current financial year.

These external valuations show an estimated \$116 million or 6.6% increase on book values. These improvements are driven by solid leasing outcomes in Brisbane, strong market fundamentals in Sydney and continued cap rate compression. Cap rates compressed an average 22 basis points taking the weighted average cap rate to 5.88% across these externally valued assets.

Jason Leong, Acting Fund Manager said, "Following a number of leasing deals in Brisbane and improvements in the market fundamentals in Sydney, we are pleased to deliver further strong valuation improvements with net tangible assets estimated to increase by 4.8% or 19 cents per unit.

"Sydney assets increased 6.6% with 10-20 Bond Street and 6 O'Connell Street showing significant uplifts of 10.6% and 9.4% respectively. Additionally, the strong leasing outcomes at 140 Creek Street have de-risked the asset and delivered a 12.6% increase on prior book value."

Over a twelve month period to 30 June 2016 the portfolio value will have increased by approximately \$313 million or 51 cents per unit with total cap rate compression across the portfolio to be 73 basis points, taking the weighted average cap rate for the portfolio to 6.20%.

Further details on the external valuations will be released to the market as part of IOF's results presentation on Thursday 18 August 2016.

**-ENDS-**

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### 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

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