

Investa Office Fund (ASX: IOF)

Sale of the Computer Associates Building, Plano, Texas

Investa Office Fund ("IOF" or the "Fund") today announced that it has exchanged a purchase and sale agreement for the sale of the Computer Associates Building in Plano, Texas.

The sale price of the asset is US\$36.8 million reflecting a 1.1% discount to the 30 June 2011 book value of US\$37.2 million. The sale price equates to US\$171 on a per square foot basis.

The asset was acquired in August 2004 for a purchase price of US\$53.5 million. The sale price reflects the expiry of the current Computer Associates lease in January 2012; and expected reduction in building occupancy and associated reletting costs.

The sale is forecast to close in mid-January 2012 (subject to customary closing conditions precedent), with expected net proceeds of approximately US\$36.2 million after transaction costs. Proceeds will initially be used to reduce debt and will be hedged using FX contracts to limit the impact of fluctuations in exchange rates.

Mr. Tino Tanfara, Fund Manager of IOF said: "We are pleased that a purchase and sale agreement has been exchanged on the Texas asset, following the recent announcement of the sale of the Fund's 80% interest in the Homer Building in Washington DC. These two sales make a significant contribution to the Fund's progress on divesting offshore assets, and focusing on quality assets in core Australian CBD markets."

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About Investa Office Fund (formerly ING Office Fund)

Investa Office Fund (ASX code: IOF) previously known as ING Office Fund is an ASX-listed real estate investment trust (A-REIT) and is included in the S&P/ASX100 index. The Fund 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\$2.6 billion with investments located in core CBD markets throughout Australia and select offshore markets in US and Europe. IOF's strategy is to reposition the portfolio with a domestic-only focus.

About Investa Property Group

Investa is one of Australia's largest owners and managers of quality real estate controlling assets worth more than AU\$9 billion across the commercial, industrial and residential sectors. Investa's integrated property platform incorporates property services, funds management, portfolio management, asset management, development and sustainability.

With a long history of managing institutional grade office buildings in core CBD markets, Investa's office portfolio comprises more than 50 buildings and is valued at over AU\$7.5 billion. Investa's development pipeline exceeds AU\$2.7 billion and includes more than 12,300 residential lots, and over 430 hectares of industrial land. Funds under management in its listed and unlisted funds total AU\$4.3 billion, managed on behalf of over 23,000 investors.

Investa is a global leader in sustainability and is committed to responsible property investment, and the ongoing pursuit of sustainable building management, ownership and development.

Fund Enquiries

Tino Tanfara

Fund Manager
Investa Office Fund

T +61 2 8226 9319
M +61 413 011 561
E Ttanfara@investa.com.au

Angela Reade

Investor Relations &
Communications Manager
Investa Office Fund

T +61 2 8226 9341
M +61 400 787 001
E Areade@investa.com.au

Media Enquiries

Emily Lee-Waldo

General Manager Marketing
& Investor Relations
Investa Property Group

T +61 2 8226 9378
M +61 416 022 711
E ELee-Waldo@investa.com.au