

Investa Office Fund (ASX: IOF)

Sale of Final US Asset

Investa Office Fund ("IOF" or the "Fund") today announced that it has exchanged a purchase and sale agreement for the sale of the Fund's 49% partnership interest in 900 Third Avenue, New York, for US\$172.7 million (US\$592 per square foot), completing the sale strategy for the Fund's US portfolio.

The sale price of US\$172.7 million reflects an 8.7% premium to the Fund's 30 June 2011 book value of US\$158.9 million and equates to an initial yield of 4.7%. The 49% interest was acquired by the Fund in August 2003 for US\$107.7 million

Commenting on the transaction, IOF Fund Manager Toby Phelps said: "The sale of IOF's interest in the New York asset will complete the Fund's exit from the US market in-line with our stated strategy, at an overall premium of 9.4¹% to June 2011 book value"

The sale is forecast to close in late March 2012 (subject to customary closing conditions precedent), with expected net proceeds of approximately US\$19 million after adjusting for property level debt, taxes and transaction costs.

Settlement of Previously Announced Sales

The Fund also advises it has completed and settled the sale of the Homer Building in Washington DC and the Computer Associates Building in Texas that were announced on 2 December and 5 December 2011 respectively.

The settlement for the sale of the NVH Building in Paris remains on track for February 2012.

¹ Based on Computer Associates (Texas), The Homer Building (Washington DC) and 900 Third Avenue (New York)

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 future 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.

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