

Investa Office Fund (ASX: IOF)

Sale of 628 Bourke St at premium to book value

Investa Office Fund (IOF) announces today that it has entered into an agreement to sell 628 Bourke Street, Melbourne, for \$129.6 million, subject to settlement adjustments including incentives. The sale is accretive to NTA and will reflect a 12% premium to forecast book value.

The transaction delivers on Investa's commitment to improving risk adjusted returns across the portfolio and follows an intense period of asset management that included leasing over 18,000sqm, increasing the weighted average lease expiry from 2.3 years to 6.8 years. The reported cap rate is 7.25%.

Toby Phelps, IOF Fund Manager, said: "After stabilising the asset through an active leasing program, we're taking advantage of strong capital market conditions to crystallise value creation and selling at a significant premium to book value. We continue to focus on opportunities that provide attractive risk adjusted returns, while maintaining our disciplined approach to assessing potential investment opportunities."

Settlement is scheduled for October 2014 and there is no impact on FY14 earnings guidance.

-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\$3.1 billion with 22 investments located in core CBD markets throughout Australia, and one remaining legacy asset in Brussels, Belgium. 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.

About Investa Office

Investa Office is Australia's leading owner and manager of commercial office buildings, controlling assets worth more than \$8 billion in key CBD markets across Australia. Our end-to-end real estate platform incorporates funds, portfolio and asset management, property services, development, sustainability, capital transactions and research.

We strive to be the first choice in Australian office, by delivering consistent outperformance for our investors and exceeding the expectations of our tenants and staff. Investa Office is a global leader in sustainability and is committed to responsible property investment and the ongoing pursuit of sustainable building ownership and management. We are a signatory of the United Nations Principles for Responsible Investment.

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