

19 December 2011

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## **Investa Office Fund (ASX:IOF)**

### **Investa announces upcoming retirement of IOF Fund Manager and appointment of successor**

Investa Property Group ("Investa") today announced that Tino Tanfara, Fund Manager of Investa Office Fund ("IOF" or "The Fund") will be retiring from the role effective 1<sup>st</sup> February 2012, but has agreed to remain with Investa until 30<sup>th</sup> June 2012 to assist with the transition.

Mr Tanfara has overseen the management and strategy of the Fund for more than ten years during his time at ING Group and then at Investa, when they assumed management of the Fund in April 2011.

Tino Tanfara said: "It has been a privilege to lead IOF since 2001 and successfully guide it through various strategic initiatives during that time. The Fund is well positioned to achieve future growth, underpinned by a strong and experienced management team and a significant office operating platform, which is focused on maximising returns for investors."

Campbell Hanan, Group Executive and Head of Investa Office said: "We want to thank Tino for overseeing the transition of the fund to Investa, and working hard on behalf of unitholders for so many years. We have great respect for his long term tenure and contribution to the Fund."

The Board and management team wishes Tino every success in the future and thank him for his leadership of the Fund."

#### Appointment of new IOF Fund Manager

Scott MacDonald, Chairman and CEO of Investa said: "Management and the Board are pleased to announce the appointment of Toby Phelps as the new Fund Manager for IOF. Toby will commence with Investa on 1<sup>st</sup> February 2012 and brings excellent credentials to the role. We are confident his leadership skills and dynamic approach will help drive future results."

Deborah Page, Independent Chairman of the IOF Board of Directors added: "The Independent Directors of IOF interviewed Toby Phelps and support his appointment. Toby is a very experienced and talented professional with a strong track record in successful real estate investment management. The Board and the management team look forward to working with him to deliver value to our unitholders."

Toby was most recently Head of Real Estate at Barclays Capital in Australia, and before this was Managing Director of both GreenOak Real Estate and Tishman Speyer Properties in the UK. Prior to this Toby was a Managing Director and Head of UK Investing with Europe-wide responsibilities at Morgan Stanley Real Estate.

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Toby brings to the role extensive global real estate investing, asset management, capital raising and corporate finance experience, and is an accomplished leader of successful investment management teams. As Fund Manager of IOF he will be responsible for actively driving the long-term strategy and performance of the Fund.

Toby Phelps said: “I look forward to taking on this important leadership role with IOF. The opportunity exists to leverage the broader Investa office platform and take advantage of growth opportunities in the market to deliver attractive returns to investors.”

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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 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\$4.2 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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