

# ASX/Media Announcement



15 December 2011

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

### **Sale of NVH Building, Paris**

Investa Office Fund ("IOF" or the "Fund") today announced that it continues to make progress on its offshore assets sales having exchanged a binding contract for the sale of its 50% interest in the NVH Building, Paris.

The sale price for the asset is €137.8 million (100%) reflecting an 11.3% premium to the 30 June 2011 book value of €123.8 million (100%). The sale price equates to €10,200 on a per square metre basis and reflects the 7 year WALE of the asset and its core Western Business District location of Paris.

The asset was acquired in August 2006 for a purchase price of €155.4 million.

The sale is forecast to close in late February 2012 with expected net proceeds of approximately €67 million for IOF's 50% interest after transaction costs and taxes. Proceeds will initially be used to reduce the Fund's euro denominated debt.

Mr. Tino Tanfara, Fund Manager of IOF said: "We continue to progress with our focused offshore asset sales program in order to reposition the portfolio to a domestic only, core CBD focus, in line with our stated strategy."

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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.

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