

03.04.2017

Investa Office Fund (ASX:IOF)

Operational and Governance Review

The Independent Directors of Investa Listed Funds Management Limited, the responsible entity of IOF (“ILFML”), have completed their operational and governance review of how IOF works with Investa Office Management, a best in class office specialist platform.

The objective of the review has been to optimise the benefits for IOF unitholders focussing on:

- continued access to a best in class integrated platform on favourable terms;
- reconfirmation of the strategic relationship with Investa Commercial Property Fund (“ICPF”) to access future opportunities and initiatives;
- enhancing actual and perceived independence of both Board and management focus to ensure the interests of IOF unitholders continue to be protected; and
- the potential to enhance IOF’s return on equity by participating in the growth of the management platform.

The review identified areas of strength of working with the Investa Office Management platform (“Platform”) as well as areas which could be improved.

The Independent Directors believe that acquisition of 50% of the Platform as a true joint venture on appropriate terms could achieve these objectives.

Accordingly, ILFML through its Independent Board and its advisors has entered negotiations with ICPF which are at an advanced stage, but terms are not yet finalised.

The Board will keep unitholders advised.

-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. As at 31 December 2016, IOF had total assets under management of AU\$3.8 billion with 22 investments located in CBD markets throughout Australia. 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. As an externally managed A-REIT, IOF is governed by Investa Listed Funds Management Limited (consisting of Independent Directors) as Responsible Entity and managed by Invest Office (Investa), one of Australia's largest office owners and managers.

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