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## Centuria Property Funds Limited CENTURIA METROPOLITAN REIT

### Divestment of 3 Carlingford Road, Epping, NSW

Wednesday, 20 June 2018

Centuria Property Funds Limited (**CPFL**), as Responsible Entity of Centuria Metropolitan REIT (ASX: **CMA**), is pleased to announce that following an on market Expressions of Interest campaign CMA has exchanged unconditional contracts for the sale of 3 Carlingford Road, Epping, NSW.

The price of \$36.0 million reflects a 27.2% premium to the last independent valuation and a passing yield of 5.4%. Settlement is expected to occur in September 2018.

Nicholas Blake, Trust Manager said: "The sale of 3 Carlingford Rd, represents a strong outcome for CMA following the recent on market campaign and is in line with CMA's strategy to divest assets where values have been maximised.

3 Carlingford Rd is expected to deliver an unlevered IRR of 21.3%<sup>1</sup> per annum while proceeds can be used to unlock select, accretive acquisition targets and further capital management initiatives."

- Ends -

**For more information or to arrange an interview, please contact:**

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<sup>1</sup> IRR calculated on an unlevered basis, commencing from December 2014



## About Centuria Property Funds Limited

Centuria Property Funds Limited (CPFL), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA).

CMA is Australia's largest ASX listed metropolitan office REIT and is included in the S&P/ASX300 index. CMA owns a portfolio of 17 high quality metropolitan office assets and two industrial assets with a portfolio value of \$900 million. The properties are located in core metropolitan submarkets throughout Australia.

CPFL, combined with Centuria Property Funds No. 2 Limited (CPF2L), the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP), has approximately \$3.8 billion of funds under management in 16 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$4.7 billion in total assets under management.

**[www.centuria.com.au](http://www.centuria.com.au)**

### Disclaimer

All information and statistics in this announcement are current as at 20 June 2018 unless otherwise specified. It contains selected summary information and does not purport to be all-inclusive, comprehensive or to contain all of the information that may be relevant, or which a prospective investor may require in evaluations for a possible investment in CMA. It should be read in conjunction with CMA's periodic and continuous disclosure announcements which are available at [www.centuria.com.au](http://www.centuria.com.au).

This announcement is provided for general information purposes only. It should not be relied upon by the recipient in considering the merits of CMA or the acquisition of securities in CMA.

Before making an investment decision, you should consider its own financial situation, objectives and needs, and conduct its own independent investigation and assessment of the contents of this announcement, including obtaining investment, legal, tax, accounting and such other advice as necessary or appropriate.

This announcement may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters ('**Forward Statements**'). No independent third party has reviewed the reasonableness of any such statements or assumptions. No member of CPFL represents or warrants that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement.