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Centuria Property Funds Limited

CENTURIA METROPOLITAN REIT – MARKET UPDATE

Sydney, 19 February 2015: Centuria Property Funds Limited as responsible entity of Centuria Metropolitan REIT (ASX: CMA) today reports an operating profit of \$1,785,000 and statutory loss of \$1,848,000 for the period 1 July 2014 to 31 December 2014. This difference is largely attributable to the costs associated with acquiring three additional assets by the REIT which facilitated its ASX listing. CMA in its current form was created on 9 December 2014 therefore CMA investors are entitled to revenue from this date.

As per the PDS, the REIT's first distribution will be made after the March 2015 quarter end and will also include the period from ASX listing to 31 December 2014. At this point distribution is expected to be in line with the PDS forecast.

"The REIT has enjoyed wide investor support with its \$2.00 stapled securities listing on the ASX on 10 December 2014 and closing on 31 December 2014 at \$2.10, a 5.0% uplift" said Nick Collishaw, CEO Listed Property Division. "Post reporting period, CMA's stapled securities have traded as high as \$2.39 per stapled security" he continued.

During December the REIT fixed its interest rate exposure via a swap covering 100% of its drawn amount (\$48.0 million). The achieved all in rate of 4.0% was 80 basis points below forecast and was set for the full five year term of the facility which is substantially better than the four year average term forecast.

Early leasing success at 9 Help Street, Chatswood has resulted in an agreement with CH2M Hill Pty Ltd extending its lease over its core premises (1,813.2 sq metres) until 31 March 2019 whilst surrendering 588 sq metres of surplus space which has been leased to a division of Lend Lease for use as project space. This transaction significantly reduces the REIT's near term expiry profile and strengthens its security of income in the coming years.

Whilst only trading for a period of 22 days in the reporting period Centuria Metropolitan REIT has met its PDS forecasts and is positioned to exceed these forecasts over the full financial year.

Centuria Metropolitan REIT is a real estate investment trust managed by the Centuria Group, a specialist Fund Manager with over 15 years consecutive experience in Australian metropolitan markets. CMA invests in office and industrial assets in metropolitan markets across Australia.



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About Us

Centuria Property Funds Limited (CPFL), which is a wholly-owned subsidiary of Centuria Capital Limited (ASX: CNI), is the Responsible Entity for the ASX-listed Centuria Metropolitan REIT "CMA". CMA focusses on investing in office and industrial assets in metropolitan markets across Australia and holds a portfolio of assets valued at \$183 million diversified across Sydney, Brisbane and Adelaide.

CPFL has over \$865 million of property under management in 15 unlisted property funds.

CNI is an ASX-listed specialist investment manager with \$1.6 billion in funds under management.