



Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds Limited

Centuria Metropolitan REIT

98.3% Occupancy

Sydney, 6 October 2016: Centuria Property Funds Limited ("CPFL") as Responsible Entity of Centuria Metropolitan REIT ("CMA" or the "Trust") is pleased to advise continuing leasing success increasing CMA's portfolio occupancy in excess of 98%.

Nine lease transactions totalling 2,234 square metres (approximately 2% of portfolio NLA) have been agreed since 30 June 2016 reducing the portfolio's FY17 lease expiries to less than 8%.

Most activity has occurred in the recently acquired Canberra assets where the completion of refurbishment works has been rewarded with occupancy in 60 Marcus Clarke Street achieving a record high of 96.5% and up to 87.9% in neighbouring 54 Marcus Clarke Street, compared with occupancy at acquisition in May 2015 of 76.1% and 76.0% respectively.

Strong demand for quality space and falling vacancy rates in metropolitan markets have resulted in 9 Help Street, Chatswood, 44 Hampden Road, Artarmon and 3 Carlingford Road, Epping all erecting "full house" signs following the letting up of remaining vacancies in conjunction to those tenants with expiring leases committing to stay for another term.

In addition, formal lease documentation for the two lease transactions outlined at CMA's end of year results presentation as agreed but unexecuted has now been completed.

Appendix A includes a summary of leasing transactions agreed or executed over the period from 30 June 2016.

Mr Nicholas Blake, Trust Manager - CMA, said "The lease transactions demonstrate CMA's portfolio being *'fit for purpose'* delivering amenities on par with CBD assets. As a result of changing work trends and technological advancement, demand for good quality space located close to residential communities is as high if not higher than in Australia's CBDs."

Mr Blake said, "This leasing success demonstrates Centuria's continued ability to attract and retain tenants, highlighting both the quality of CMA's portfolio and Centuria's active management approach. The Trust's FY17 expiries now represent 7.9 per cent of the portfolio, further de-risking the near term expiries and providing investors certainty of income."



- Ends -

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About Us

Centuria Property Funds Limited (CPFL) is the Responsible Entity for the ASX-listed Centuria Metropolitan REIT (ASX code: CMA). CPFL is a wholly-owned subsidiary of Centuria Capital Limited (ASX code: CNI), CMA focusses on investing in office and industrial assets in metropolitan markets across Australia and holds a portfolio of assets valued at \$398.7 million diversified across Sydney, Brisbane, Canberra and Adelaide.

CPFL has approximately \$1.3 billion of property under management in 12 unlisted property funds and 1 listed fund.

Centuria Capital Limited is an ASX-listed specialist investment manager with \$1.9 billion in funds under management.

APPENDIX

60 Marcus Clarke Street, Canberra

- A 5 year lease to Skinny's Café Bar & Grill totalling 214 square metres has been agreed over previously vacant retail space.
- A 5 year lease to McGrath Nicol totalling 346 square metres has been executed over previously vacant space.
- A 5 year lease to Services 4 Buildings Pty Ltd totalling 71 square metres has been executed over previously vacant space.
- A 5 year renewal to Third Horizon totalling 422 square metres has been executed.

54 Marcus Clarke Street, Canberra

- A 3 year lease to Instichu Pty Ltd totalling 112 square metres has been agreed over previously vacant retail space.

9 Help Street, Chatswood

- A 4 year lease to Hanyu Australia Pty Ltd totalling 207 square metres has been executed over previously vacant space.
- A 5 year renewal to Appen Butler Hill totalling 892 square metres has been executed.
- A 4 year lease to Quantum Financial totalling 153 square metres has been agreed over previously vacant space.

3 Carlingford Road, Epping

- A 3 year lease to LJ Hooker totalling 152 square metres has been executed over previously vacant space.

44 Hampden Road, Artarmon

- A 4 year lease to Reynard Health totalling 87 square metres has been executed leaving zero downtime over a tenanted space with pending expiry.