

Q3 Quarterly Update

Arena REIT (ASX Code: ARF)



10 May 2018

Dear Investor

We are pleased to provide this update on Arena REIT (Arena) for the quarter ended 31 March 2018 and enclose a copy of your distribution statement for the period.

Quarterly distribution of 3.2 cents per security

Arena has today paid a distribution of 3.2 cents per stapled security for the quarter ended 31 March 2018. This distribution is in line with the FY18 annual distribution guidance of 12.8 cents per security, which represents an increase of 6.7% on the prior year annual distribution.

Approximately 15% of securities on issue participated in the Distribution Reinvestment Plan (DRP) for the quarter. The DRP issue price of \$2.1605 per security was calculated based on the average daily volume weighted average price (VWAP) over the period 4 to 24 April 2018, less a discount of 1.5%.

If you wish to participate in the DRP for future distributions, please go online at www.arena.com.au/investor-centre/dividend-and-distribution-reinvestment-plan to view the DRP Rules and how to apply.

ASX total return

Arena's ASX total return for the quarter was -3.0%¹, outperforming the S&P/ASX 300 A-REIT Accumulation Index return of -6.2%¹ for the same period. On a three year basis, Arena's ASX total return was 16% per annum¹, outperforming the S&P/ASX 300 A-REIT Accumulation Index return of 5.8% per annum¹.

FY18 interim results

Arena's FY18 interim results were released to the ASX on 22 February 2018. A copy of the interim results announcement, presentation and teleconference recording are available on the Arena website at www.arena.com.au

Investors who have elected to receive Arena communications electronically will also have received an email link to the interim results snapshot video. This short video is also available on the Arena website at www.arena.com.au/investor-communications/multimedia.

Investor enquiries

If you require further information or have any questions regarding this letter or your Arena investment please contact us on 1800 008 494 or at info@arena.com.au.

Yours faithfully

Bryce Mitchelson
Managing Director

1. Source: UBS Monthly A-REIT Report to 31 March 2018

Visit us at www.arena.com.au

The Arena website provides access to the latest ASX announcements, financial reports, presentations and teleconferences released by Arena. It also provides information on Arena's Board and management team, as well as access to information on your investment through the Investor Centre.

Manage your investment online

You can manage your holding online by registering at the Investor Centre on the Arena website. To register, please call **1800 008 494** and request an online password. Once received, go to the Investor Centre at www.arena.com.au/investor-centre and click on 'Investor Login' to register.

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