

Q4 Quarterly Update

Arena REIT (ASX Code: ARF)

11 August 2016

Dear Investor

We are pleased to provide this update in relation to Arena REIT's (Arena's) performance for the quarter ended 30 June 2016 and enclose a copy of your distribution statement for the period.

Quarterly distribution of 2.775 cents per security

Arena has today paid a distribution of 2.775 cents per stapled security for the quarter ended 30 June 2016. This distribution brings the total distribution for the 2016 financial year to 10.9 cents per security, which is in line with our distribution guidance and represents an increase of 9% on the 2015 financial year distribution.

Approximately 24% of securities on issue participated in the Distribution Reinvestment Plan (DRP). The issue price of \$2.0336 per security was calculated based on the average daily volume weighted average price (VWAP) over the period 4 to 22 July 2016, less a discount of 1.5%.

If you wish to participate in the DRP for future distributions, please visit the Investor Centre at www.arena.com.au/investor-centre to view the DRP Rules and download an application form.

Arena annual ASX total return of 37.6%¹

Arena delivered a strong ASX total return to investors of 37.6%¹ for the year ended 30 June 2016, outperforming the S&P/ASX 300 A-REIT Accumulation Index return of 24.6%¹ for the same period.

Over three years, Arena has delivered investors an annual compound ASX total return of 33.4% per annum¹, outperforming the S&P/ASX 300 A-REIT Accumulation Index return of 18.5% per annum¹ for the same period.

Announcement of FY16 annual results – 25 August 2016

Arena's annual results for the year ended 30 June 2016 are scheduled to be announced to the ASX on 25 August 2016. Following the announcement, the Arena management team will host a teleconference to discuss Arena's performance and outlook. If you would like to participate in the teleconference, please register your interest at www.arena.com.au. A copy of the presentation and recording of the teleconference will also be available at www.arena.com.au/investor-communications/presentations.

Electing to receive Arena communications via email

Electing to receive communications via email is a quick, efficient and environmentally friendly way to access information on your Arena investment. If you are currently receiving your quarterly distribution statements via mail and would prefer to receive them via an email link, please go online and update your preferences at www.arena.com.au.

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1. Source: UBS Monthly A-REIT Report to 30 June 2016.

Arena REIT Limited (ACN 602 365 186)

Arena REIT Management Limited ACN 600 069 761 AFSL No. 465754

as responsible entity of Arena REIT No. 1 (ARSN 106 891 641) and Arena REIT No. 2 (ARSN 101 067 878)

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You can also go online to provide your bank account details to receive future distribution payments electronically on the date the distribution is paid.

Investor enquiries

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

Yours faithfully



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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.



Contact information

For further information, or if you have any queries relating to your holding, please contact us:

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Important notice

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