

14 November 2017

Settlement of property acquisitions

Convenience Retail REIT (**CRR**) is pleased to advise that all acquisitions associated with the IPO, 25 in total, have now settled. CRR has also settled the acquisition of the Durack Service Centre, which was announced to the market on 5 October 2017.

CRR's portfolio currently comprises 67 service stations valued at \$312.9 million, reflecting a weighted average capitalisation rate of 7.2%. The portfolio's WALE is 13.1 years and its occupancy is 99.6%.

Distribution guidance for FY2018 (part year from date of allotment) is unchanged from the PDS forecast of 17.9 cents per security (19.5 cents per security on an annualised basis).

ENDS

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About Convenience Retail REIT

Convenience Retail REIT ('CRR') is an Australian Real Estate Investment Trust (REIT) listed on the ASX (ASX code: CRR) which owns high quality Australian service stations and convenience retail assets. CRR's portfolio of 67 properties valued at approximately \$313 million, is predominantly located on Australia's eastern seaboard and is leased to leading Australian and international convenience retail tenants. The portfolio offers a long weighted average lease expiry and contracted annual rent increases providing the REIT with a strong level of income security. CRR has a target gearing range of 25 – 40% as part of its conservative approach to capital management.

CRR is managed by APN Property Group Limited, an ASX listed company (ASX Code: APD) that has been managing real estate and real estate securities on behalf of institutional and retail investors since 1996. The REIT is governed by a majority independent Board.

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