

8 MAY 2018

NOTICE FOR CUSTODIANS AND OTHER INTERMEDIARY INVESTORS IN RESPECT OF THE MARCH 2018 QUARTER DISTRIBUTION

Arena REIT Management Limited (**Arena**), as responsible entity of Arena REIT No. 1 (**ARF1**) and Arena REIT No. 2 (**ARF2**) (the **Trusts**), declares that the Trusts are withholding managed investment trusts for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the distribution declared for the period from 1 January 2018 to 31 March 2018.

Record date	29 March 2018
Payment date and DRP issue date	10 May 2018
Distribution per stapled security	3.20 cents

The Trusts will make an election to be attribution managed investment trusts (AMITs) for Australian taxation purposes in respect of the income year ending 30 June 2018.

The components of the distribution are provided solely for the purposes of managed investment trust non-resident withholding tax under Subdivisions 12-H and 12A-B of the Taxation Administration Act 1953, and should not be used for any other purpose. The components of the distribution are as follows:

	ARF1 (cents per security)	ARF2 (cents per security)	Total ARF (cents per security)
Other Australian taxable income	1.6600	0.3500	2.0100
Capital gains (discount method) on – TAP (Doubled as required by section 12-405)	-	-	-
Fund payment	1.6600	0.3500	2.0100
Australian interest income	0.0270	0.0020	0.0290
Tax deferred amounts	1.0970	0.0640	1.1610
Total distribution	2.7840	0.4160	3.2000

This information is provided to assist custodians, nominees and other managed investment trusts and, in general, not Australian resident individual investors. Australian resident investors should not rely on this notice for the purpose of completing their income tax returns.

– ENDS –

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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About Arena REIT

Arena REIT is an ASX300 listed property group that owns, manages and develops specialised real estate assets across Australia. Our current portfolio of social infrastructure assets is leased to a diversified tenant base in the growing early learning and healthcare sectors. To find out more, please visit www.arena.com.au