

Commonwealth Managed Investments Limited

Commonwealth Managed Investments Limited
ABN 33 084 098 180



CFS Retail Property Trust Group (CFX)

31 January 2014

ASX ANNOUNCEMENT

CFX successfully completes Security Purchase Plan

Commonwealth Managed Investments Limited (CMIL), as Responsible Entity of CFS Retail Property Trust Group (CFX), is pleased to advise that it has raised \$15 million under the Security Purchase Plan (SPP) from existing CFX securityholders.

CMIL received exceptionally strong demand for the SPP, with over 6,500 valid applications totalling in excess of \$72.9 million.

The price of new CFX stapled securities (Securities) issued under the SPP is \$1.782 per Security. Approximately 8.4 million Securities have been issued in total to participating CFX securityholders. Securities issued under the SPP rank equally with existing CFX Securities.

Capital raised through the SPP will initially be used to reduce debt and will be drawn down to partly fund the proposed internalisation of the management of CFX, subject to approval by CFX securityholders at an Extraordinary General Meeting scheduled for March 2014 (Internalisation Proposal). In the event that the Internalisation Proposal is not implemented, this capital will be applied to future development and acquisition opportunities.

Mr Angus McNaughton, Managing Director, Property, Colonial First State Global Asset Management, said: "We are very pleased with the high level of demand for the SPP and thank all investors for their continued support of CFX."

SPP scaleback

As detailed in the SPP Offer Booklet sent to CFX securityholders in late December 2013, a cap of \$15 million in aggregate applies to the SPP, and accordingly all applications have been scaled back.

The cap of \$15 million was determined at the time CMIL announced it had agreed terms with Commonwealth Bank of Australia to progress the Internalisation Proposal, prior to the commencement of the institutional placement. The purpose of the cap was to provide CFX securityholders with certainty regarding the amount of earnings accretion arising from the Internalisation Proposal should it be implemented. The level of take-up of previous CFX security purchase plans was also taken into account when considering the size of the cap.

For personal use only

Having regard to the number of applications received and the desire to provide a meaningful additional investment for all participating CFX securityholders, a fixed number of 1,284 new Securities has been allocated in respect of each valid application received.

Mr Michael Gorman, CFX Fund Manager, said: "The adopted scaleback policy is considered to provide a fair outcome given the overwhelming demand, by allocating each eligible investor an equal number of Securities."

Securities were issued under the SPP today and can now be traded on the ASX.

Holding statements detailing the allocation of Securities issued under the SPP are expected to be despatched on 3 February 2014.

If investors have any questions about the SPP, they should telephone the CFX Securityholder Information Line on 1800 500 710 (callers in Australia) or +61 1800 500 710 (callers outside Australia) between 8.30am and 5.00pm (Sydney time).

ENDS



Michelle Brady
Company Secretary
Commonwealth Managed Investments Limited

For further information please contact:

Michael Gorman
Fund Manager
CFS Retail Property Trust Group
Phone: +61 2 9303 3448
Email: mgorman@colonialfirststate.com.au

Angus McNaughton
Managing Director, Property
Colonial First State Global Asset Management
Phone: +61 2 9303 3765
Email: amcnaughton@colonialfirststate.com.au

Investor and media contacts:

Penny Berger
Head of Investor Relations and Communications
Colonial First State Global Asset Management
Phone: +61 2 9303 3516 or +61 402 079 955
Email: pberger@colonialfirststate.com.au

Security Registry details:

CFS Retail Property Trust Group
c/- Link Market Services Limited
Locked Bag A14 Sydney South NSW 1235
Telephone (callers in Australia): 1800 500 710
Telephone (callers outside Australia): +61 1800 500 710
Facsimile: +61 2 9287 0303
Email: cfs@linkmarketservices.com.au
Website: linkmarketservices.com.au

For personal use only