

## **CFS RETAIL PROPERTY TRUST GROUP (CFX)**

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Comprising:

CFX Co Limited ABN 79 167 087 363

CFS Retail Property Trust 1 ARSN 090 150 280

Responsible Entity: Commonwealth Managed Investments Limited

ABN 33 084 098 180 AFSL 235384

9 May 2014

### **ASX ANNOUNCEMENT**

#### **CFX acquires an additional 25% interest in DFO South Wharf**

CFS Retail Property Trust Group (CFX) today announces the simultaneous acquisition and settlement of an additional 25% interest in DFO South Wharf, taking its stake in the Melbourne CBD retail outlet centre to 75%.

The quarter share of the asset was acquired for \$87.6 million from Plenary Group, in line with an independent valuation. Plenary Group will retain a 25% interest. The transaction price was based on a valuation of a 100% interest in the asset of \$350.2 million and a blended cap rate of 7.5%.

Mr Angus McNaughton, Managing Director and CEO of CFX, said: "This acquisition is in line with our strategy of increasing the weighting of our direct investment portfolio to retail outlet centres and will be accretive to earnings and distribution from FY15."

Mr Michael Gorman, Deputy CEO and Chief Investment Officer of CFX, said: "We are pleased to be able to take this opportunity to recycle the proceeds of the sale of Rosebud Plaza, increasing our exposure towards a strengthening sector through an asset well known to CFX. The acquisition will be fully debt funded, increasing our gearing by approximately 70 basis points, which remains comfortably within our target range.

"DFO South Wharf continues to report strong sales growth, post its acquisition in 2010. Moving annual turnover (MAT) growth for the centre to 31 March 2014 was 22.9%, with specialty store MAT growth of 22.6%."

### **ENDS**

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**About DFO South Wharf**

This property is a two-level retail outlet centre located on the south-western fringe of Melbourne's CBD, adjacent to Docklands. The centre comprises 18 mini-majors and over 140 specialty stores including Armani, Country Road, Mimco, Forever New and JB Hi-Fi. The adjacent Homemaker Hub comprises over 30 large format stores.

**About CFS Retail Property Trust Group (CFX)**

CFX is one of Australia's leading independently managed retail property groups, with a fully integrated funds and asset management platform, and \$13.7 billion in assets under management. Listed on the Australian Securities Exchange, CFX holds interests in 28 directly-owned retail assets across Australia and manages a further 15 assets on behalf of strategic partners (nine of which are co-owned with CFX) and has over 17,000 investors across 15 countries. For more information, visit [cfsgam.com.au/cfx](http://cfsgam.com.au/cfx)