

## ASX Release

# Charter Hall Retail REIT Senior Management Changes

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Charter Hall Retail REIT (ASX:CQR) ('CQR' or 'the REIT') today announced that Fund Manager, Scott Dundas will step down from the role following the CQR Annual General Meeting on 31 October 2017. Group Executive Retail - Greg Chubb will takeover the management of the CQR Fund from Mr Dundas in the newly formed role of Retail - CEO.

Mr Chubb will assume the role from 1 November 2017, with Mr Dundas to remain available to the business during FY18 to facilitate a smooth transition.

Mr Chubb will maintain his executive responsibilities and also oversee the day-to-day management of CQR with the support of Deputy Fund Manager, Christine Kelly and a highly experienced retail property team comprising 150 executives who will continue to drive the ongoing performance of the REIT.

Mr Dundas said: "It's been a great honour to have spent 19 years of my career contributing to the REIT's growth and I am proud of the many things we have achieved during this time.

"I would like to thank the Board, the dedicated Charter Hall and CQR teams, investors and tenant customers for their support over many years and believe CQR remains very well placed to continue to deliver stable and secure income to unitholders," Mr Dundas added.

With over 25 years extensive retail property experience Greg joined Charter Hall in 2014 as Head of Retail and is responsible for leading the Charter Hall Retail strategy associated with the Group's \$5.9 billion non-discretionary retail portfolio of shopping centres, hardware, hospitality and automotive showroom assets. He was appointed to the Charter Hall Retail REIT board as an executive director in February 2016.

Prior to joining Charter Hall in 2014, Mr Chubb was Property Director for Coles Supermarkets Australia – one of Charter Hall's key tenant partners – and prior to this was Managing Director Greater China of Sandalwood. He has also held various senior positions with other corporate property groups including Mirvac and Lendlease.

Commenting on Mr Dundas's significant contribution to the business during his career, CQR Chair, John Harkness, said: "The Board of CQR would like to thank Scott for his significant contribution over many years. Scott is a highly-regarded retail property executive and it has been my pleasure to work closely with him as the CQR Fund Manager. He has been a solid leader for our investors, tenants and people where his passion for retail property has provided a strong contribution to the industry over 40 years, and has helped position the REIT as one of Australia's leading non-discretionary retail property portfolios.

"The depth of talent across the Charter Hall Group will ensure a seamless transition to Greg who has significant retail operational experience and a deep understanding of the retail sector, which will continue to be of great benefit to the management of CQR, our tenants and our investors," Mr Harkness added.



Charter Hall Group CEO and Managing Director David Harrison said: “Having known Scott for 25 years I wish to compliment him on a distinguished career in retail, where his commitment to both investors and the performance of CQR, has been consistently and passionately pursued to optimise performance and minimise risk. On a personal note, I would like to acknowledge Scott’s contribution to the Group, CQR and the industry.”

Charter Hall Retail REIT confirms that its earnings guidance for FY18 remains unchanged barring any unforeseen circumstances.

#### **About Charter Hall Retail REIT**

Charter Hall Retail REIT is a leading listed real estate investment trust with a portfolio of high quality Australian supermarket anchored neighbourhood and sub-regional shopping centres.

Charter Hall Retail REIT is managed by Charter Hall Group (ASX:CHC), is one of Australia’s leading fully integrated property groups, with over 25 years’ experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has \$20.4 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

The Group’s success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group. For further information on Charter Hall Group and Charter Hall Retail REIT go to [www.charterhall.com.au](http://www.charterhall.com.au)

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