

ASX Release

Charter Hall Retail REIT Divests Two Assets

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Charter Hall Retail REIT (ASX: CQR) (the REIT) today announced the divestment of two lower growth assets for a total consideration of \$76.1 million. The REIT has contracted to divest Coomera Square, QLD and a freestanding Woolworths asset at Young, NSW. The assets were sold at a small discount to book value with settlement forecast to occur in December 2018 for Coomera Square and February 2019 for the Young asset.

The divestments are consistent with the REIT's strategy to divest smaller assets and recycle capital into centres which are the dominant convenience based offers in their respective catchments.

Barring unforeseen events, CQR's FY19 guidance is for operating earnings to grow by 2.0% per security over FY18. The distribution payout range is expected to be between 90% to 95% of operating earnings.

About Charter Hall Retail REIT

Charter Hall Retail REIT is a leading listed real estate investment trust with a \$2.8 billion 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 27 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has \$23.2 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

For further information, please contact

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