

ASX Release

Charter Hall management changes

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Charter Hall Group (ASX:CHC) (the Group) today announced two management changes. After five years as Chief Financial Officer (CFO), Paul Altschwager has left the Group and will pursue other opportunities in 2017.

The Group further advises that the 12-member Executive Leadership Group (ELG) has been replaced with a more traditional 8 member EXCO of direct reports to David Harrison, Managing Director and Group CEO.

While a formal recruitment process is conducted for the CFO role the current Head of Group Finance Anne Edwards and Group Treasurer Phil Schretzmeyer, will act as Joint CFO's for the Group.

Mr Harrison said: "With Charter Hall FUM now exceeding \$18 billion across three core property sectors, the Group will be seeking a CFO to work closely with the executive team to lead the next phase of growth of Charter Hall as it increases market share and further enhances relationships with its customers, capital partners and securityholders."

The Group also announces that it has recruited Philip Cheetham as Head of Listed Investor Relations to service both the Group and its two managed A-REITs.

Charter Hall thanks outgoing CFO Paul Altschwager for his contribution to the Group over the past five-years and wishes him success in his future endeavours.

There is no change to the Group's recent FY17 earnings guidance of 7% post tax growth in Operating Earnings Per Security over FY16.

**About Charter Hall**

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 over \$18.0 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.

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