

ASX Release

Charter Hall Retail REIT further strengthens portfolio quality

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Charter Hall Retail REIT (ASX:CQR) (the REIT) today announced that it has entered into a Call Option Deed to sell three non-core properties in Central Western NSW for \$21.55 million. The assets sold are located in Bathurst, Narromine and Wellington with the combined sale price reflecting a 3.5% premium to the June 2014 book value.

Settlement is expected in four weeks, with proceeds from the sale being utilised to retire approximately \$18.9 million of CMBS notes and pay down approximately \$2.2 million of the REIT's revolving bank debt facility.

Fund Manager, Scott Dundas, said that the sale of these non-core assets reinforces the REIT's focus on enhancing the quality of its portfolio, in line with its stated strategy.

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 23 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$12.7 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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