

# Commonwealth Managed Investments Limited

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ABN 33 084 098 180



## CFS Retail Property Trust Group (CFX)

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7 March 2014

### ASX ANNOUNCEMENT

#### **CFX securityholders strongly endorse internalisation proposal**

Commonwealth Managed Investments Limited (CMIL), as Responsible Entity of CFS Retail Property Trust 1 (CFX1) and CFS Retail Property Trust 2 (CFX2), advises that CFX securityholders today voted overwhelmingly in favour of a proposal to internalise the management of CFX, and for CFX to acquire the Commonwealth Bank of Australia's retail property asset management business and commence managing a number of wholesale property funds.

Mr Richard Haddock AM, Independent Non-executive Chairman of CMIL, said: "Today's vote is a strong endorsement of the internalisation proposal we put to our investors to create of one of Australia's largest fully integrated and independently managed retail property groups."

The transaction remains conditional upon judicial advice to be sought by CMIL from the Supreme Court of New South Wales on 10 March 2014. The advice will seek to confirm that CMIL is justified in implementing the internalisation proposal as approved by CFX securityholders.

Approximately 73% of CFX stapled securities on issue were voted on the resolutions relating to the internalisation proposal<sup>1</sup>. More than 98% of the votes cast on each of the internalisation resolutions were in favour of the resolutions, confirming the overwhelming support the CFX securityholders have given to the internalisation proposal.

A summary of the proportion of votes in favour of each resolution is set out below. A comprehensive disclosure notice on the resolutions has been filed separately with the ASX today.

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<sup>1</sup> CBA Group and its associates (unless voting a directed proxy) were excluded from voting on the Internalisation Resolutions. CBA Group's holding represents approximately 12.45% of CFX securities on issue.

## Results of the Extraordinary General Meeting of CFX1 and CFX2 securityholders

Resolution (type)	Votes in favour <sup>(A)</sup>
Resolution 1: Ratification of prior issue (ordinary)	99.66%
Resolution 2: CFX1 - Internalisation Proposal (ordinary)	98.30%
Resolution 3: CFX2 - Internalisation Proposal (ordinary)	98.30%
Resolution 4: Modification of CFX1's constitution (special)	98.30%
Resolution 5: CFX1 - Intra-Group Transactions Deed (ordinary)	98.30%
Resolution 6: CFX2 - Intra-Group Transactions Deed (ordinary)	98.30%
Resolution 7: De-stapling of CFX1 from CFX2 (special)	98.30%
Resolution 8: De-stapling of CFX2 from CFX1 (special)	98.30%
Resolution 9: CFX2 - CFX Co's acquisition of CFX2 (ordinary)	98.30%
Resolution 10: Modification of CFX2's constitution (special)	98.30%

<sup>(A)</sup> Percentage of all securities voted on each resolution.

**ENDS**

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