

CFS RETAIL PROPERTY TRUST GROUP (CFX)

Comprising:

CFX Co Limited ABN 79 167 087 363

CFS Retail Property Trust 1 ARSN 090 150 280

Responsible Entity: Commonwealth Managed Investments Limited

ABN 33 084 098 180 AFSL 235384

18 July 2014

ASX ANNOUNCEMENT

Retail sales for the 12 months to 30 June 2014

CFS Retail Property Trust Group (CFX or the Group) announces headline retail sales statistics for the 12 months to 30 June 2014 for its direct portfolio of 29 retail assets.

Mr Michael Gorman, Deputy CEO and Chief Investment Officer of CFX, said: "The Australian economy continues to grow, though at a sub-trend pace. Retail sales growth also remains soft, as positive economic, income, and house price growth is offset by weaker employment growth and consumer caution following the announcement of the 2015 Federal Budget. Additionally, unseasonably warm weather in autumn created challenges for some retailers in moving their winter stock.

"For CFX, we experienced similar trends, with retail sales accelerating post Christmas 2013 and then levelling off over recent months. Pleasingly, specialty store moving annual turnover (MAT) growth for the 12 months to 30 June 2014 was 2.2%, in line with the growth reported to 31 March 2014, and up from 1.7% to 31 December 2013. It should be noted that June 2014 monthly sales included four weeks of sales reporting from most majors retailers compared to five weeks reported in June 2013."

Retail sales by category for the 12 months to 30 June 2014 are detailed below:

Category	Comparable ^a		Actual	
	MAT 30-Jun-14 (\$m)	MAT growth (%)	MAT 30-Jun-14 (\$m)	MAT growth (%)
Department stores	631.3	0.1	649.0	(0.3)
Discount department stores	584.5	(5.5)	702.3	(5.5)
Supermarkets	1245.5	0.1	1,644.8	2.0
Mini majors	639.7	1.0	759.4	1.1
Retail specialty	2,531.5	2.2	2,844.1	2.7
Other retail ^b	401.8	(3.7)	496.7	(1.6)
Shopping centre portfolio	6,034.4	0.2	7,096.4	0.9
DFO retail outlet centres	466.4	10.6	659.7	15.2
Total portfolio	6,500.7	0.9	7,756.0	2.0

a. Comparable centres refer to those centres that are not undergoing or have not undergone substantial redevelopment in either period of comparison.

b. Other retail includes cinemas and sales-reporting tenancies under 400 sqm including travel agents, auto accessories, Lotto and other entertainment and non-retail stores.

More detailed retail sales information will be released in CFX's 2014 Annual results announcement on 21 August 2014.

ENDS

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About CFS Retail Property Trust Group (CFX)

CFX is one of Australia's leading independently managed retail property groups, with a fully integrated funds and asset management platform, and \$13.8 billion in assets under management. Listed on the Australian Securities Exchange, CFX holds interests in 29 directly-owned retail assets across Australia and manages a further 17 assets on behalf of strategic partners (10 of which are co-owned with CFX) and has over 17,000 investors across 16 countries. For more information, visit cfsgam.com.au/cfx



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