



Global Asset Management

Colonial First State Property Limited  
ABN 20 085 313 926

**Manager of Commonwealth Property Office Fund**

Responsible Entity:  
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5 December 2013

## COMMONWEALTH PROPERTY OFFICE FUND (CPA)

### FY14 distribution guidance upgrade and 1H14 estimated distribution

Commonwealth Managed Investments Limited (CMIL), Responsible Entity of Commonwealth Property Office Fund (CPA or the 'Fund'), is pleased to announce an upgrade to distribution guidance for the 2014 financial year to 6.75 cents<sup>1</sup> per unit.

Mr Charles Moore, Fund Manager of CPA, said: "The full-year guidance of 6.75 cents per unit is a 3.1% increase on the original guidance of 6.55 cents, and a 1.5% increase on the most recent guidance. This assumes no change in the payout ratio of approximately 75% of Funds From Operations.

"The upgrade has been driven by further leasing success as well as a number of favourable one off outcomes. These successes are a reflection of the quality of the assets in our portfolio and the calibre of our asset management team.

"We are pleased to announce our estimated distribution for the six-month period ending 31 December 2013 of 3.50 cents<sup>1</sup> per unit," said Mr Moore.

The ex-distribution date for the December 2013 distribution payment is 23 December 2013. The record date for the period is 31 December 2013 and the distribution is expected to be paid on or around 28 February 2014.

<sup>1</sup> Assuming no performance fee is payable for either the six or 12-month periods, the Fund's FY14 taxable income is no more than 6.75 cents per unit and there is no unforeseen material deterioration in existing economic conditions. Guidance is based upon the current external management model.

### ENDS

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### About Commonwealth Property Office Fund

CPA is an office sector-specific Australian Real Estate Investment Trust (A-REIT) which invests in prime quality office property located in central business districts and major suburban markets across Australia. CPA is managed by entities within CFSGAM Property on behalf of more than 21,000 investors from 19 countries, comprising a portfolio of 25 assets with a total asset value of \$3.9 billion estimated as at 31 October 2013. For more information visit [cfsgam.com.au/cpa](http://cfsgam.com.au/cpa)

### About CFSGAM Property

CFSGAM Property is the specialist property division of Colonial First State Global Asset Management, and is one of the largest real estate fund managers in Australia with \$17 billion in funds under management. CFSGAM Property offers a fully integrated real estate investment platform including investment management, asset management, development management, origination and execution. CFSGAM Property manages a suite of wholesale investment products, as well as three listed real estate investment trusts in Australia and New Zealand. For more information visit [cfsgam.com.au/property.aspx](http://cfsgam.com.au/property.aspx)



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