

Press Release

27 May 2008

Colonial First State Global Asset Management wins two Property Council of Australia Innovation and Excellence Awards

Two properties in the listed property funds managed by Colonial First State Global Asset Management, Commonwealth Property Office Fund (CPA) and CFS Retail Property Trust (CFX), have taken out top awards in the Property Council of Australia's annual Innovation and Excellence awards.

CPA's City Central Tower One located at 11 Waymouth Street, Adelaide, which was the first completed building of its size in Australia to achieve a 5 star green star rating, won the [Property Council of Australia](#) Rider Levett Bucknall Award for Innovation and Excellence in Office Developments. The award aims to recognise and publicly reward the efficient use of capital in a new or refurbished office or commercial development.

CFX's QueensPlaza Shopping Centre, located in Brisbane, won the Pitney Bowes Mapinfo Property Investment Award for Shopping Centres. The award aims to recognise and publicly reward the efficient use of capital in a new or refurbished shopping centre development.

The awards, presented on Saturday evening in Melbourne, were based on several supporting criteria including project vision and innovation, Corporate Social Responsibility, quality of design and finish, adaptability, user satisfaction, industry perception, operation and maintenance

Darren Steinberg, Head of Listed Property Funds, Colonial First State Property Management, said: "Securing these awards recognises the commitment of Colonial First State Property Management to be a leading developer and partner with key consultants to deliver successful developments across the country."

"The property management business currently has a development pipeline in excess of \$4 billion of which \$1.2 billion is currently underway. These projects will create leading assets in the future for our suite of property funds," said Mr Steinberg.

- ENDS -

Fact file:**City Central Tower One**

This property is located in the heart of Adelaide's CBD and forms part of the City Central development precinct. This property comprises a premium-grade office tower over 21 levels, with a total net lettable area of 31,006 sqm and basement parking for 167 vehicles.

QueensPlaza Shopping Centre

QueensPlaza is a five-level CBD-regional shopping centre located in the heart of Brisbane's CBD. The centre is currently anchored by David Jones and Coles and includes more than 80 specialty shops.

About Colonial First State Global Asset Management

Colonial First State Global Asset Management is the consolidated asset management division of the Commonwealth Bank of Australia.

With more than 200* investment professionals globally and more than \$156 billion* in funds under management across domestic and global equities, hedge funds, property securities, fixed interest and cash, credit, direct property and infrastructure, Colonial First State Global Asset Management is Australia's largest asset manager of Australian-sourced funds.

Property and Alternative Investments

The Property and Alternative Investments division constitutes one of the largest and most innovative teams of real asset management professionals in Australasia. With more than \$21 billion* in funds under management, the division offers an integrated investment solution for property and infrastructure investment.

*As at 30 April 2008