

MEDIA RELEASE



CBA CONFIRMS INTERNALISATION PROPOSAL FOR CPA, CFX AND KIP FUNDS

Sydney 24 July 2013: Commonwealth Bank of Australia ("CBA") notes the announcement by Commonwealth Managed Investments Limited ("CMIL").

CBA confirms it has submitted indicative, non-binding proposals to the CMIL Board in relation to separate potential internalisations of each of Commonwealth Property Office Fund ("CPA") and CFS Retail Property Trust Group ("CFX"). The proposal in relation to CFX also incorporates CFX acquiring the wholesale property funds management business and the integrated retail property management and development business owned by CBA.

The respective proposals are for consideration by the CMIL Board on behalf of CPA unitholders and CFX securityholders in its capacity as the responsible entity of the trusts.

CBA also notes the announcement made by the Board of Kiwi Income Properties Limited ("KIPL").

CBA confirms that it has submitted an indicative, non-binding proposal to the KIPL Board in relation to a potential internalisation of Kiwi Income Property Trust ("KIP"), for consideration by the KIPL Board on behalf of the KIP securityholders in its capacity as the manager of KIP.

As the three proposals are indicative, non-binding and incomplete there is no certainty that any of the proposed internalisations will proceed.

ENDS

Investor Relations:

Warwick Bryan
Ph: (02) 9118 7112
Mobile: 0406 316 725

Media:

Zoe Viellaris
Ph: (02) 9280 7598
Mobile: 0477 342 564