

Media Release

\$1.1 billion CFSGAM Property Retail Partnership

25 August 2010

Colonial First State Global Asset Management is pleased to announce the successful restructure and recapitalisation of one of its key wholesale property funds, the Direct Property Investment Fund Retail Sector (Sector). The Sector, one of three within the original Direct Property Investment Fund, will be renamed as the CFSGAM Property Retail Partnership (CRP).

Under the partnership agreement, Canada Pension Plan Investment Board (CPPIB) and the Future Fund will invest \$750 million into CRP, joining remaining investors in the restructured retail property investment vehicle.

CRP currently comprises a \$1.1 billion diversified portfolio of predominantly regional and sub-regional shopping centres located across Australia. The portfolio includes interests in Rockingham and Midland Gate shopping centres in Western Australia, Grand Plaza and Runaway Bay shopping centres in Queensland and the Myer Centre Adelaide.

The portfolio provides 230,000 sqm of retail space, with a combined annual sales turnover in excess of \$1.9 billion.

Head of Property, Darren Steinberg, said the recapitalisation of the DPIF Retail Sector, which was undertaken to meet the changing needs of investors, provided existing unit holders with the option of exiting or remaining in the Fund.

“An exit strategy for those wishing to reallocate their capital was achieved by securing equity from new investors.”

The Direct Property Investment Fund was first established in 1996, offering institutional investors specific investment choices across the retail, industrial and office sectors.

About CPPIB

The Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits on behalf of 17 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, the CPPIB invests in public equities, private equities, real estate, inflation-linked bonds, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, the CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2010, the CPP Fund totalled C\$129.7 billion. For more information about the CPPIB, please visit www.cppib.ca.

About Future Fund

The Future Fund is Australia's A\$68 billion Sovereign Wealth Fund that has the objective of strengthening the Australian Government's long-term financial position by making provision for unfunded Commonwealth superannuation liabilities.

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