



## Withdrawals

CHDPF is not open to daily Withdrawals.

### Current Withdrawal Offer

Following CHDPF's re-opening in December 2010 and in line with the PDS, the Fund will offer \$15 million of liquidity each year through Withdrawal Offers ahead of the major Liquidity event in December 2014. CHDPF investors will be notified of Withdrawal Offers via the June and December quarterly reports.

<b>Current Offer - Process</b>	<b>Date</b>
Opens	31 July 2012
Closes	5.00pm (AEST time) 21 August 2012
Payment made to investors	Around 4 September 2012

[Download the Withdrawal Offer form](#)

Retail investors with fund balances of \$10,000 or less who make a withdrawal request may be redeemed in full. Investors who are invested through an IDPS or IDPS-like platform will be treated collectively as one investor. It is important to note that investors within a wrap will not be entitled to receive concessions applicable to retail investors of a full redemption for a low fund balance for less than \$10,000.

The timing of the Fund's future semi-annual Withdrawal Offer of \$7.5 million is as per the below timetable:

<b>Process</b>	<b>Date</b>	<b>Status/Timing</b>
Initial \$7.5m Withdrawal Offer	December 2010	Completed
\$7.5m Withdrawal Offer	June 2011	Completed
\$7.5m Withdrawal Offer	December 2011	Completed
\$7.5m Withdrawal Offer	June 2012	Opens 31 July 2012
\$7.5m Withdrawal Offer	December 2012	Announced in quarterly report. Opens late January
\$7.5m Withdrawal Offer	June 2013	Announced in quarterly report. Opens late July
\$7.5m Withdrawal Offer	December 2013	Announced in quarterly report. Opens late January
\$7.5m Withdrawal Offer	June 2014	Announced in quarterly report. Opens late July
Major Review Event	December 2014	Announced in quarterly report.

Note: All dates and timing are approximate only and subject to change.

For information on the Withdrawal Offer please see the [Frequently asked questions](#).

### Future Withdrawal Offers

Throughout the term of the Fund, Charter Hall intends to provide liquidity to investors through Withdrawal Offers. It is intended that these Withdrawal Offers will be made every six months, subject to the Fund having available liquid assets. The amount available under each Withdrawal Offer will be notified to investors at the time an offer is made by the Fund's quarterly update and publishing on the Fund's website. In the event that demand for redemptions exceeds the Fund's available liquid assets, the Responsible Entity has discretion to delay or suspend redemptions, or to scale back all redemption requests on a proportionate basis.

## Liquidity Events

The first Liquidity Event is expected to occur on or about 1 December 2014 and thereafter, every five years. Closer to the event, Charter Hall will communicate formally with investors to provide the total amount available to be redeemed from the Fund; an outline of the liquidity strategy proposed; and the price that Investors will receive if Investors redeem Units.

## Exit price

Units will be redeemed at the Exit Price, which is the Unit Price less the Sell Spread. [Click here for current unit price.](#)

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CHDPML does not receive fees in respect of the general financial product advice they may provide, however they will receive fees for operating Charter Hall Direct Property Fund ("CHDPF") which, in accordance with CHDPF's Constitution, are calculated by reference to the value of the assets of CHDPF. Entities within the Charter Hall Group may also receive fees for managing the assets of, and providing resources to CHDPF. For more detail on fees, see our latest annual report. To contact us, call 1300 365 585 (local call cost).