Charter Hall ◆

ASX Release

Charter Hall Group secures $250 million of 10-year debt to drive Investment Capacity and earnings
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Charter Hall Limited
ACN 113 531 150

Charter Hall
Funds Management Limited
ABN 31 082 991 786

Level 20, No.1 Martin Place
Sydney NSW 2000
GPO Box 2704 Sydney NSW
2001

T +61 2 8651 9000
F +61 2 9221 4655

www.charterhall.com.au/

Charter Hall Group (ASX: CHC) (Charter Hall or the Group) announces that it has priced $250 million of Australian dollar medium term notes (Notes) with a ten-year maturity.

The Notes were priced at a fixed coupon of 3.1% and were swapped back to a floating exposure, which provides an all up cost of debt of 1.5% per annum at the current floating rate. The Notes are expected to settle on 21 April 2021, with the proceeds used to provide growth capital for the Group.

Russell Proutt, Group CFO stated that "This bond issuance is consistent with our strategy to increase liquidity, extend our weighted average debt maturity, which is now 6.9 years, and diversify our sources of debt capital. We are pleased that the transaction was strongly supported by domestic and international investors with this representing the fourth successful Australian dollar medium term note issuance across the broader Charter Hall funds management platform this financial year. This issue increases the volume of debt capital market issuance beyond $4 billion across the Platform's $19 billion of debt facilities, of which $13 billion net of cash is drawn, providing significant liquidity and investment capacity across the Platform including the balance sheet of CHC".

David Harrison, Group Managing Director and CEO further noted "We are pleased to expand our Investment Capacity at a time where we see attractive risk adjusted returns investing in the growth of our funds and partnerships. In particular, we wish to continue investing in our Direct platform of funds which boast average WALE's of 9 years across the suite of industrial, office and diversified fund portfolios. Our wholesale partnerships continue to grow and we expect further investment by the Group to accelerate the growth of existing partnerships and new capital partnerships with both domestic and offshore wholesale investors. Further deployment of co investment capital is expected to drive growth in the Property Investment earnings segment of CHC, which is expected to also drive Property Funds Management earnings segments".

Announcement Authorised by the Chair and Group Managing Director and CEO

Charter Hall Group (ASX: CHC)

With 30 years' experience in property investment and funds management, Charter Hall Group is one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors - office, industrial & logistics, retail and social infrastructure.

Operating with prudence, we've carefully curated a diverse portfolio of 1,395 high quality, long leased properties with a market value in excess of $46.4 billion. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long-term view, our $7 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

For further enquiries, please contact
David Harrison
Managing Director and Group CEO
Charter Hall
T +61 2 8651 9142
david.harrison@charterhall.com.au

For investor enquiries, please contact
Philip Cheetham
Head of Listed Investor Relations
Charter Hall
T +61 403 839 155
philip.cheetham@charterhall.com.au

For media enquiries, please contact
Adrian Harrington
Head of Capital and Product Development
Charter Hall
T + 61 410 489 072
adrian.harrington@charterhall.com.au