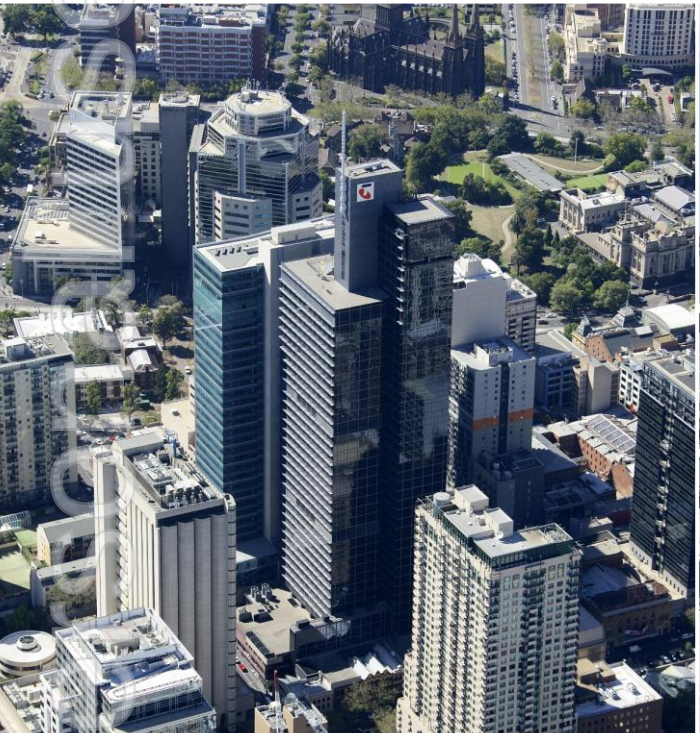




Charter Hall

Celebrating 30 years

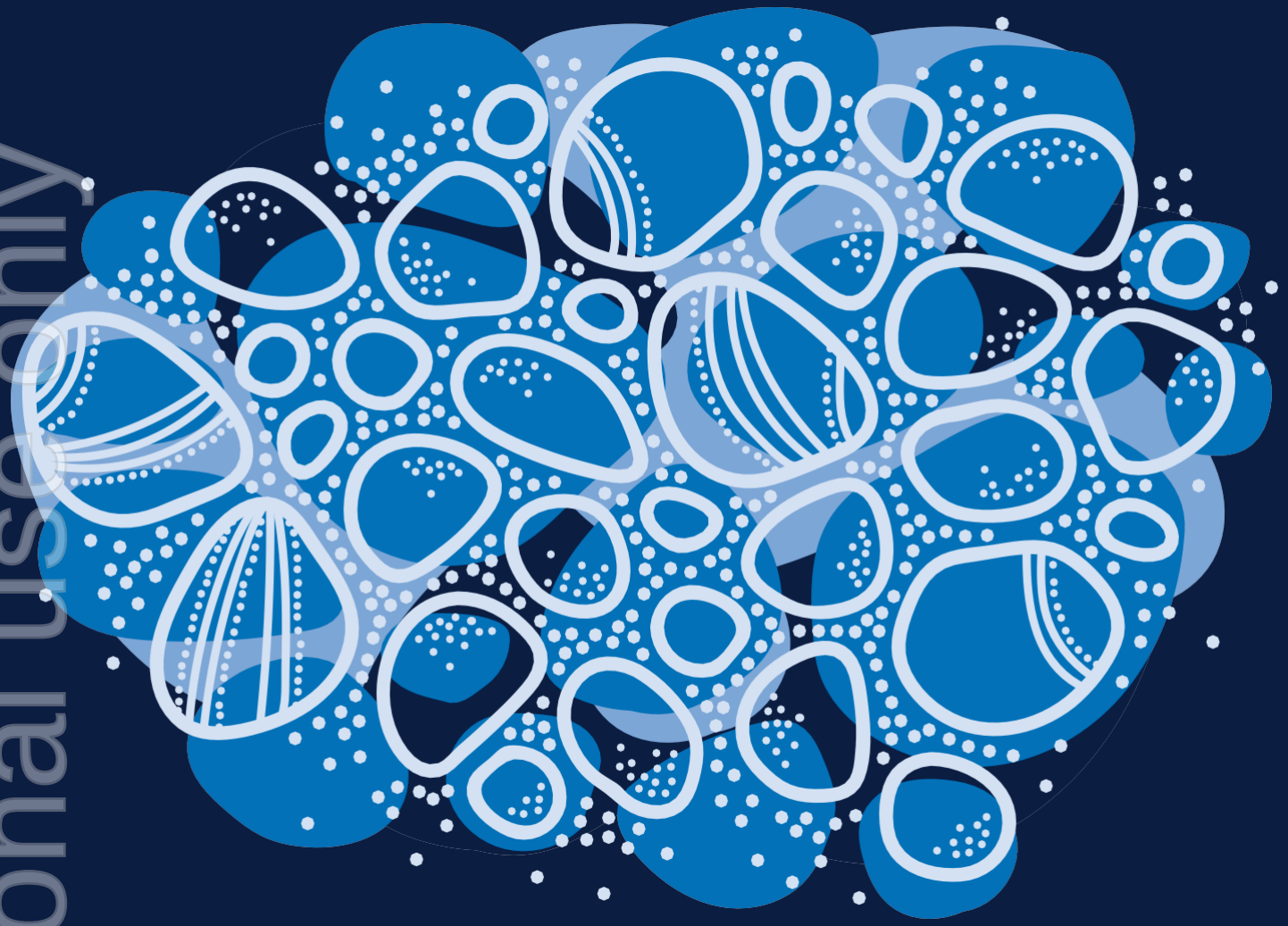




2021 Full Year Results

Charter Hall Long WALE REIT

9 August 2021



Acknowledgment of Country

Charter Hall is proud to work with our customers and communities to invest in, develop and create property assets on land across Australia and New Zealand.

We pay our respects to the traditional owners, their elders past and present and value their care and custodianship of these lands.

Unearthed Purposes
This piece depicts our Earth and what it provides to us.

Casey Coolwell
@chaboodesigns

ersonal use only



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Avi Anger
Fund Manager



Scott Martin
Head of Finance



Darryl Chua
Deputy Fund Manager

Agenda

1. Overview and FY21 highlights
2. Financial performance
3. Operational update and portfolio overview
4. FY22 guidance
5. Additional information

Cover (clockwise from top left): (1) Kawana Waters Hotel, QLD; (2) bp Caringbah, NSW; (3) Woolworths Distribution Centre, Dandenong VIC; (4) 242 Exhibition Street, Melbourne VIC.

Left: Bunnings Warehouse, South Mackay QLD



1 Overview and FY21 highlights

Coles Distribution Centre,
Truganina Melbourne, VIC

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Australia's largest diversified long WALE REIT

Track record of long-term profitable growth

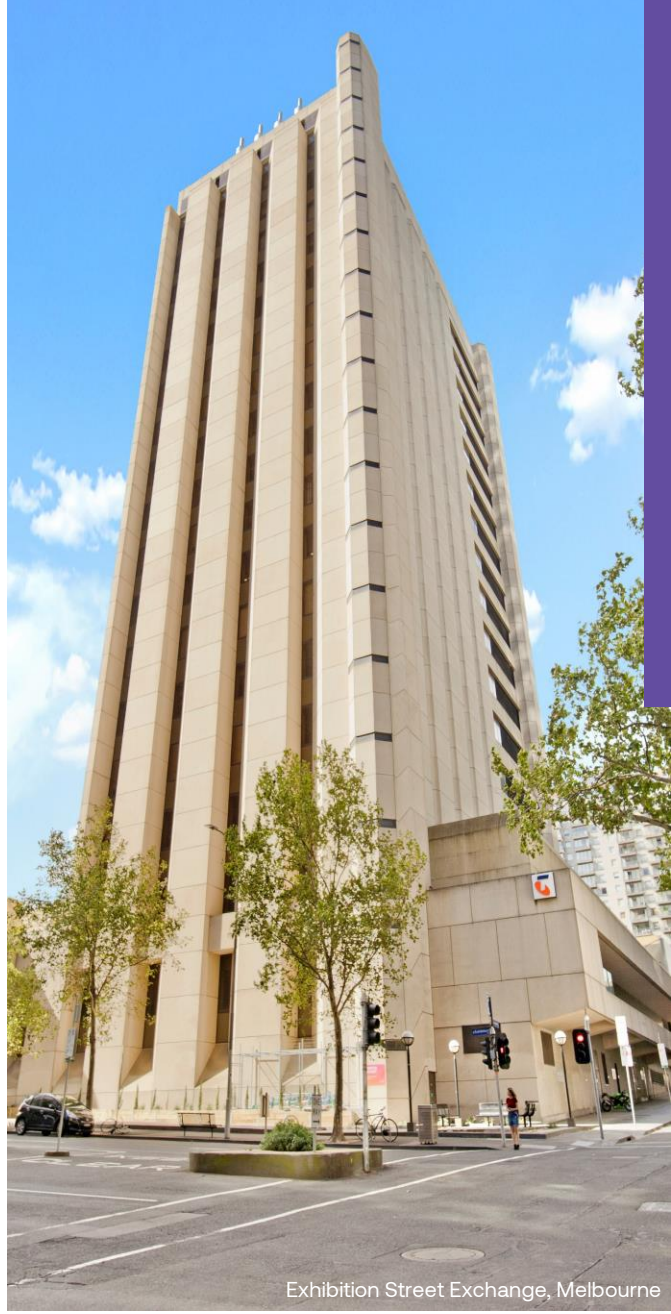
Included in the ASX200 and a top 10 listed AREIT

12% compound annual return on equity since IPO[1]

36% NTA per security growth (6.8% CAGR) since IPO[2]

3.7% compound annual distribution per security growth since IPO[3]

6.4% forecast FY22 distribution yield[4]


Exhibition Street Exchange, Melbourne

1. Calculated as growth in NTA per security from $3.84 at IPO to $5.22 as at 30 June 2021 plus cumulative distributions declared since IPO of $1.27 per security, divided by NTA per security at IPO of $3.84 and annualised for the period from IPO (8 November 2016) to 30 June 2021.
2. Calculated as growth in NTA per security from $3.84 at IPO to $5.22 as at 30 June 2021, divided by NTA per security at IPO of $3.84
3. Assumes FY22 distribution per security growth of no less than 4.5%, based on current information and no unforeseen events
4. Assumes FY22 distribution per security growth of no less than 4.5%, based on current information and no unforeseen events, and CLW closing security price of $4.78 as at 1 July 2021.

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Best-in-class diversified real estate portfolio

$5.6 billion
portfolio value

High quality diversified portfolio

468
properties

48%
NNN leases

75%
Eastern Seaboard



David Jones, Sydney CBD

Security of income

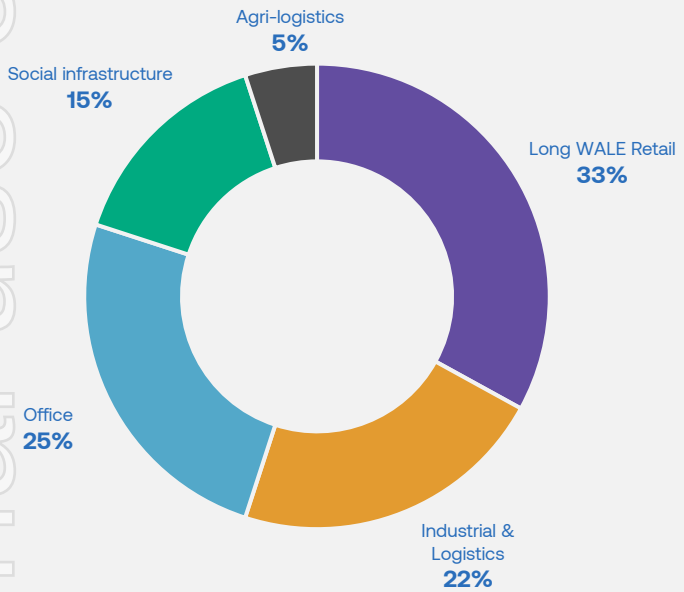
13.2 years
portfolio WALE

Insulation from **market shocks**

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Rental growth generated from Government, multi-national and national blue-chip tenants within resilient industries

Diversified sector exposure





Blue-chip tenants

99%

proportion of **Government, ASX-listed, multinational or national tenants**

Australian Government · TELSTRA · bp · endeavour group

Income growth driven by annual rent increases in all leases

Inflation protection with **40%** of leases linked to CPI and **60%** of leases fixed with an **average fixed increase of 3.1%**

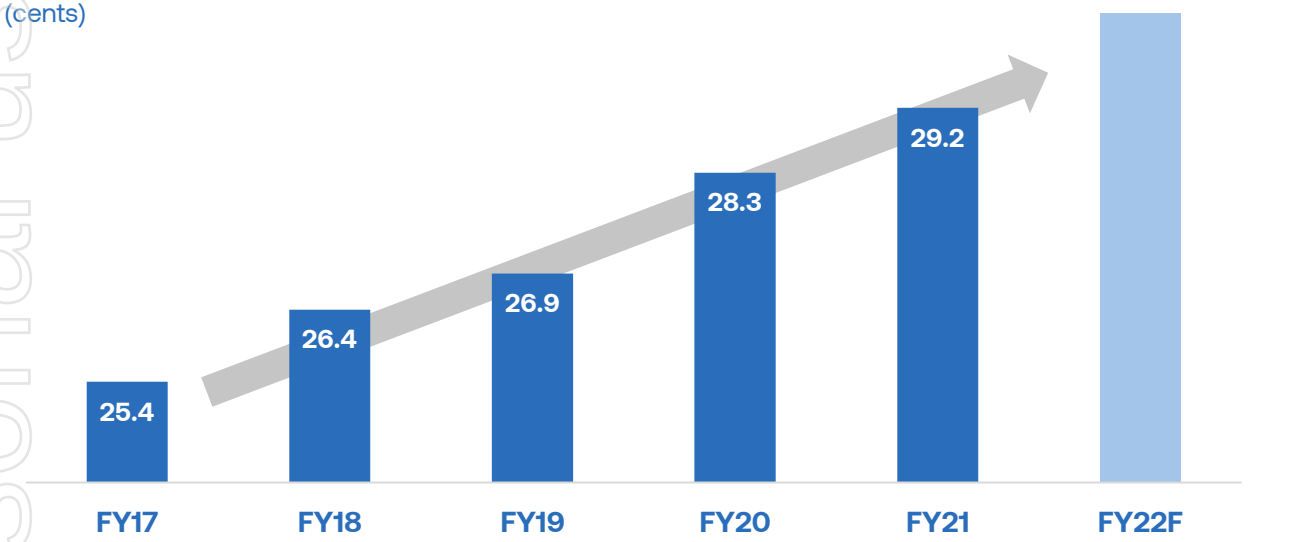
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Attractive distribution yield growth

Track record of delivering growth

3.7% pa
DPS CAGR since IPO

Distributions per security (cents)



Charter Hall

$52bn+ market leading platform

Provides CLW a **competitive advantage** to **unlock value enhancing growth opportunities**

30 years
experience in property investment and funds management

560+
real estate executives based across all Australian states and major capital cities

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FY21 highlights[1]

Financial performance	Portfolio performance	Capital management
Operating EPS of 29.2 cents per security growth of 3.2% over FY20	**13.2 year WALE** security and continuity of income	**Baa1** assigned investment grade issuer rating by Moody's
DPS of 29.2 cents per security	**$523 million net valuation uplift[2]** representing 12.1% uplift[2] for FY21, demonstrating the resilience of the portfolio	**$700 million** of long term, low cost A$MTN capital markets debt issued
$5.22 NTA per security up 16.8% from 30 June 2020	**48%[3] triple net leases (NNN)** tenants responsible for all outgoings, maintenance and capex	**31.4% balance sheet gearing[4]** within target range of 25% – 35%

1. Unless otherwise stated, metrics on this page and throughout this presentation are as at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date
2. Gross valuation uplift less capital expenditure and amortised incentives during the period. Relates to properties which were subject to an independent valuation during the period.
3. 48% of the leases in the portfolio weighted by net income are triple net leases
4. Reflects balance sheet gearing, adjusted per footnote 1 and including distribution reinvestment proceeds with respect to the June 2021 quarter. Unadjusted balance sheet gearing as at 30 June 2021 reporting date was 27.4%

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2 Financial performance

Australian Red Cross,
Alexandria Sydney, NSW



bp Forestville, NSW

FY21 full year results snapshot

Key metrics	FY20	FY21	Movement
Operating earnings	121.9	159.0	30.4%
Operating earnings per security	28.3	29.2	3.2%
Distributions per security	28.3	29.2	3.2%
Statutory profit	122.4	618.3	405.1%

	30 Jun 2020	30 Jun 2021	Movement
NTA per security	$4.47	$5.22	16.8%
Number of properties[1]	386	468	82
WALE[1]	14.0 years	13.2 years	(0.8 years)
Property portfolio[1]	$3.63bn	$5.56bn	$1.93bn
Balance sheet gearing[2]	24.2%	31.4%	7.2%
Look through gearing[2]	37.8%	39.7%	1.9%

1. As at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date.
2. As at 30 June 2021 adjusted per footnote 1 and including distribution reinvestment proceeds with respect to the June 2021 quarter. Unadjusted balance sheet and look through gearing as at 30 June 2021 was 27.4% and 36.6% respectively.

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Financial performance

- Net property income increase comprises:
  - **$41.8 million** from acquisitions
  - Like for like rental growth from stabilised portfolio of **2.4%**
- Operating expenses increases attributable to portfolio growth and **new acquisitions**
- Increase in finance costs driven by partially debt funded acquisitions
- Delivered EPS / DPS of **29.2** cents per security, reflecting growth of **3.2%** over FY20

A$m	FY20	FY21	% change
Net property income	176.6	221.6	25.5%
Interest income	0.5	0.2	(58.3%)
Total income	**177.1**	**221.8**	**25.3%**
Operating expenses	(17.1)	(22.1)	(29.0%)
Finance costs	(38.1)	(40.7)	(6.9%)
Operating earnings	**121.9**	**159.0**	**30.4%**

EPS / DPS (cents)			
Operating earnings per security	**28.3**	**29.2**	**3.2%**
Distribution per security	**28.3**	**29.2**	**3.2%**

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Balance sheet

- **$1.6 billion** or **52%** asset growth due to:
  - Acquisitions transacted during the year
  - Net property revaluation uplift of **$523** million
- **$652 million** of equity raised in FY21[1]
- NTA per security of **$5.22 per security** reflecting a **16.8% increase** from 30 June 2020

A$m	30 Jun 2020	30 Jun 2021
Cash	38.4	77.0
Investment properties	1,852.6	3,092.9
Equity accounted investments	1,067.2	1,473.4
Other assets	128.3	44.1
Total assets	**3,086.5**	**4,687.4**
Provision for distribution	35.2	46.5
Debt	832.7	1,340.8
Unamortised borrowing costs	(2.8)	(5.7)
Other liabilities	35.5	26.7
Total liabilities	**900.6**	**1,408.3**
Net tangible assets	**2,185.9**	**3,279.1**
Securities on issue (m)	489.1	628.2
NTA per security	**4.47**	**5.22**
Growth in NTA per security		**16.8%**

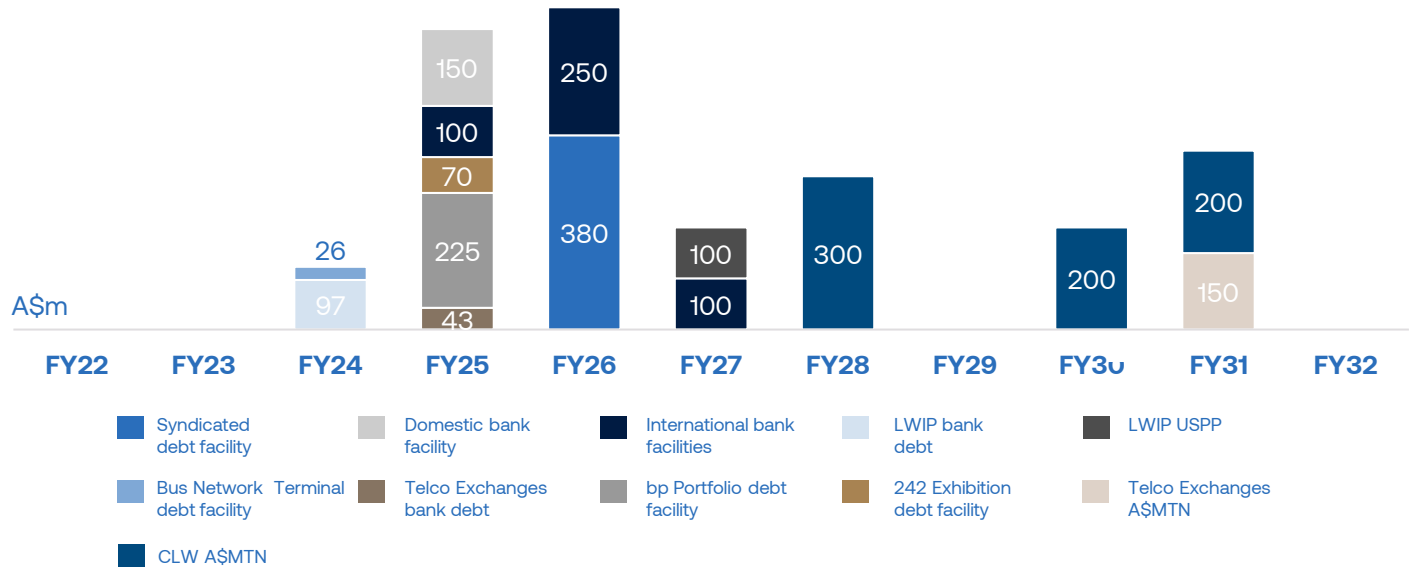
1. Includes $25.7 million of distribution reinvestment proceeds

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Capital management

- Balance sheet gearing of 31.4%[1] is within the **target 25 – 35% range**
- Assigned first-time **Moody's Baa1** investment grade issuer rating
- Issued **$700 million** of Australian dollar medium term notes (A$MTN) across 7, 8.5 and 10 year maturities at a weighed average all-in floating cost of 1.2% at issue
- Extended the maturity of the REIT's syndicated bank facility by three years from March 2023 to March 2026 with reduced margin
- Weighted average debt maturity of **5.6 years**, with staggered maturities over a seven year period from FY24 to FY31

Diversified and well balanced, long term debt maturity profile



Key metrics

Debt summary		Hedging summary[3]	
Weighted average cost of debt[1]	2.1%	Total look through debt hedged	$1.1 billion
Weighted average debt maturity term	5.6 years	Look through debt hedged	53.4%
Balance sheet gearing[2]	31.4%	Weighted average hedge maturity term	3.8 years
Look through gearing[2]	39.7%		

1. Calculated as the look through cost of debt based on drawn debt as at 30 June 2021.
2. As at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021, the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date and distribution reinvestment proceeds with respect to the June 2021 quarter. Unadjusted balance sheet and look through gearing as at 30 June 2021 was 27.4% and 36.6% respectively.
3. Calculated as the look through cost of debt based on drawn debt as at 30 June 2021.
4. Includes LWIP USPP and CHET A$MTN.

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3 Operational update and portfolio overview

Arnott's Huntingwood
Sydney, NSW

Transaction activity

Large scale sale-leaseback and portfolio transaction opportunities driving $1.4 billion of portfolio enhancing investments

Long WALE Retail
$638 million



David Jones, Sydney CBD

- 50% interest in David Jones flagship Elizabeth Street store
- Iconic property located on a 3,530 sqm prime Sydney CBD site
- 20 year NNN lease to David Jones with the tenant responsible for all outgoings, maintenance and capital expenditure



bp New Zealand Portfolio

- 70 convenience retail properties[1] leased to bp Oil New Zealand Limited
- NNN leases with a portfolio WALE of 20 years at acquisition
- Extension of the REIT's relationship with bp following the Australian portfolio acquisition announced in December 2019



Myer Bourke Street Mall, Melbourne CBD[2]

- 33.3% interest in the Myer Bourke Street Mall property
- One of Australia's most iconic properties located on a strategic 5,680 sqm site in Melbourne's core commercial and retail precinct
- 100% leased to Myer Pty Ltd with 10.5 years remaining



Bunnings Properties

- 100% interests in a Bunnings property to be developed in Caboolture, Brisbane and an established Bunnings property in Baldivis, Perth[2]

Endeavour Group leased pubs

- 49.9% interests (via LWIP) in The Parap Tavern, Darwin and Terrey Hills Tavern, Sydney[3], both leased to Endeavour Group on initial 15 year, NNN leases

Ampol travel centre

- 100% interest in a modern travel centre located in Redbank Plains, Brisbane and anchored by ASX-listed Ampol, with a 8.9 year WALE at acquisition

1. CLW ownership via a 50% interest in a Charter Hall managed partnership that acquired a 49% interest in the bp New Zealand Portfolio
2. Property acquisitions announced to ASX on 1 July 2021
3. The acquisition of the Endeavour Group leased Terrey Hills Tavern occurred post reporting date

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Transaction activity (cont.)

Large scale sale-leaseback and portfolio transaction opportunities driving $1.4 billion of portfolio enhancing investments

Social infrastructure
$361 million



76-78 Pitt Street, Sydney CBD

- 100% interest in a Telco Exchange property
- 1,507 sqm site located in the core of the Sydney CBD with high underlying land value and future use optionality
- 10 year NNN lease to Telstra



Australian Red Cross, Sydney

- 50% interest in a modern life sciences property with laboratory and medical research facilities
- Four storey building providing 12,702 sqm of NLA located 6.5km south of the Sydney CBD
- 100% leased to the Australian Red Cross with a 9.6 year lease term remaining

Office
$310 million



Modern, long WALE Government portfolio

- 50% interests in three modern, long WALE Commonwealth Government properties located on the Eastern Seaboard with first generation leases.
  - Services Australia, Tuggeranong: A-Grade office building with 26,052 sqm of NLA 100% leased to Services Australia (10 year lease term remaining)
  - ATO, Box Hill: A-Grade office building with 19,942 sqm of NLA anchored by the ATO (8.5 year WALE)
  - ATO, Albury: A-Grade office building with 10,806 sqm of NLA anchored by the ATO (6.8 year WALE)

Industrial & logistics
$83 million



Simon National Carriers, Brisbane[2]

- 100% interest in a distribution centre located in the core logistics market of Carole Park, Brisbane
- Large 48,800 sqm site strategically located with excellent connectivity to Brisbane's gateway logistics and infrastructure assets
- Leased to Simon National Carriers on a 15 year net lease

1. CLW ownership via a 50% interest in a Charter Hall managed partnership that acquired a 49% interest in the bp New Zealand Portfolio
2. Property acquisition announced to ASX on 1 July 2021

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$5.6 billion diversified portfolio of high quality real estate[1]

Diversified across geography, real estate sector and tenant industries

Key metrics	Jun 20	Jun 21
Number of properties	386	468
Property valuation (A$m)	3,630	5,560
Weighted Average Capitalisation Rate (WACR)	5.42%	4.77%
Occupancy	99.8%	98.3%
Weighted Average Lease Expiry (WALE)	14.0 years	13.2 years
Portfolio review type weighting: CPI-linked review / Fixed review	44% / 56%	40% / 60%
Weighted Average Rental Review (WARR)[2]	2.2%	3.0%

Sector	Assets	Valuation	Cap rate	WARR[2]	WALE	Occupancy
Long WALE retail	365	1,812	4.91%	2.7%	15.3	100.0%
Office	14	1,364	5.11%	3.4%	8.3	93.7%
Industrial & logistics	23	1,249	4.57%	3.0%	12.9	100.0%
Social infrastructure	39	833	4.07%	2.9%	14.4	100.0%
Agri-logistics	27	302	5.21%	2.5%	22.3	100.0%
Total / weighted average	**468**	**5,560**	**4.77%**	**3.0%**	**13.2**	**98.3%**

1. As at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date
2. CPI is assumed at 2.6% over the forecast period. The REIT's CPI reviews all occur in the first half of the forecast period

Best in class tenant register

Strong and stable tenant base of government, ASX-listed and multinational companies

Major tenants[1]

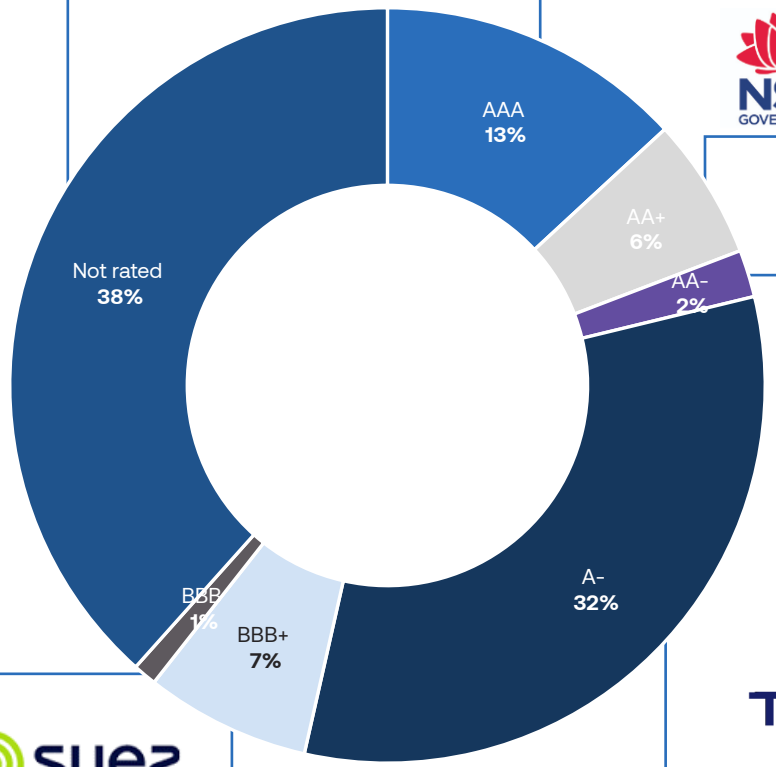
Australian Government, NSW Government, Government of Western Australia, South Australia, Queensland Government, Brisbane City Council, Australia Post	20%	Metcash	4%
	15%	Arnott's Group	3%
bp	11%	MYER	3%
endeavour group	10%	Bunnings warehouse	3%
INGHAM'S	6%		2%
colesgroup	5%	SUEZ	2%
DAVID JONES	5%	LINFOX	2%

1. Weighted by net passing income as at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date.

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Blue-chip tenant register

Predominantly investment grade rated tenants[1,2]



Brisbane City Council
Arnott's Group
Metcash
endeavour group
INGHAM'S
Australian Red Cross
LINFOX
DAVID JONES
MYER
Woolworths
colesgroup
SUEZ
Australian Government
NSW GOVERNMENT
GOVERNMENT OF WESTERN AUSTRALIA
SOUTH AUSTRALIA
Queensland Government
Australia Post
bp
BUNNINGS warehouse
THALES
Electrolux

1. Weighted by net passing income as at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date
2. Credit ratings refer to published Standard & Poor's long-term issuer ratings (or equivalent Standard & Poor's rating based on published Moody's rating) and relate to the parent entity of the tenant entity. In some instances the parent entity does not guarantee the tenant entity

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Focus on key defensive tenant industries[1]

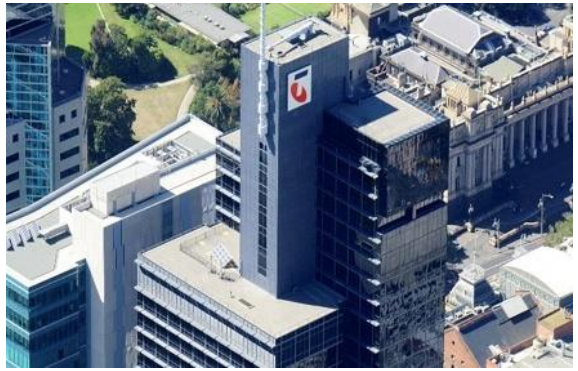
Defensive and resilient to economic shocks

Government (20%)



Australian Tax Office, Adelaide

Telecommunications (15%)



242 Exhibition Street, Melbourne

Grocery & distribution (14%)



Woolworths Distribution Centre, Dandenong, Melbourne

Fuel & convenience (11%)



bp Minchinbury, Sydney

Pubs and bottle shops (10%)



Federal Hotel, Toowoomba

Food manufacturing (9%)



Arnott's Huntingwood, Sydney

Waste & recycling management (2%)



SUEZ North Ryde, Sydney

Other[2] (18%)

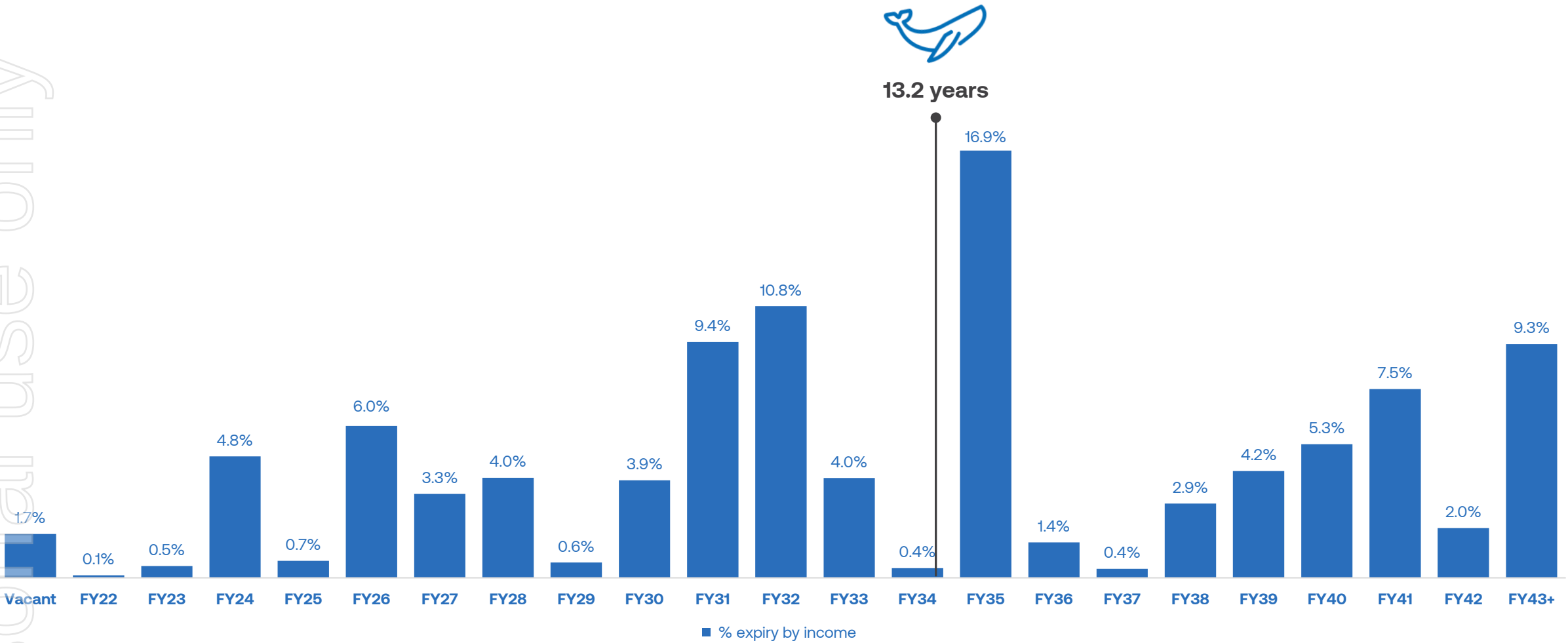


Australian Red Cross, Sydney

1. Weighted by net passing income as at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date
2. Includes retail, banking and financial services and defence services

Long portfolio WALE[1]

Security of income



1. Weighted by net passing income as at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date

Note: totals may not add due to rounding.

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Sustainability

Focus on environmental, social and corporate governance performance

Environment
Climate resilience

NABERS

- 5.0 NABERS Energy weighted average rating
- 5.0 NABERS Water weighted average rating
- 4.3 NABERS Indoor Environment weighted average rating

ADVANCING NET ZERO 2030

- Net zero target for Scope 1 and 2 emissions

GRESB

- A in Public Disclosure
- 62 in Real Estate Score
- 11th in Asia-Pacific | Diversified | Listed

Member of the PRI 2020 Leaders' Group

- Charter Hall Group and its funds, including Charter Hall Long WALE REIT, recognised on 2020 PRI Leaders Group for Climate Reporting

greenstar

- 28 Green Star Performance rated buildings
- 3 Star Green Star Performance (Office)
- 2 Star Green Star Performance (Industrial)

- 1.5MW solar panels with potential to generate 2.0GWh in renewable energy, equivalent to powering 292 homes

Social
Strong communities

PLEDGE 1%

- 1st Australian property company to Pledge 1% of our time, space or profits to community partners

WGEA Employer of Choice for Gender Equality

Employer of Choice For Gender Equality

- By Workplace Gender Equality Agency (WGEA)

WE'RE COVID SAFE

- COVID SAFE return to work initiatives
- Safeguarding the health, safety and wellbeing of our customers, people and the community

Governance
Responsible business

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

- Progressing with our roadmap to align with TCFD recommendations

Modern Slavery Statement completed

- Outlining our efforts to prevent occurrences of modern slavery in our supply chain

Note: some social initiatives are undertaken by Charter Hall Group as manager of the Charter Hal Long WALE REIT

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4 FY22 guidance

Woolworths Distribution Centre
Dandenong, VIC

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FY22 guidance

The REIT reconfirms that based on information currently available and barring any unforeseen events or further COVID-19 impacts, CLW provides FY22 Operating EPS guidance of growth of no less than 4.5% over FY21 Operating EPS of 29.2 cents



The Glasshouse
Macquarie Park NSW

Guidance of **annual Operating EPS growth** of no less than

4.5%

over FY20 Operating EPS of 29.2 cents

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5 Additional information

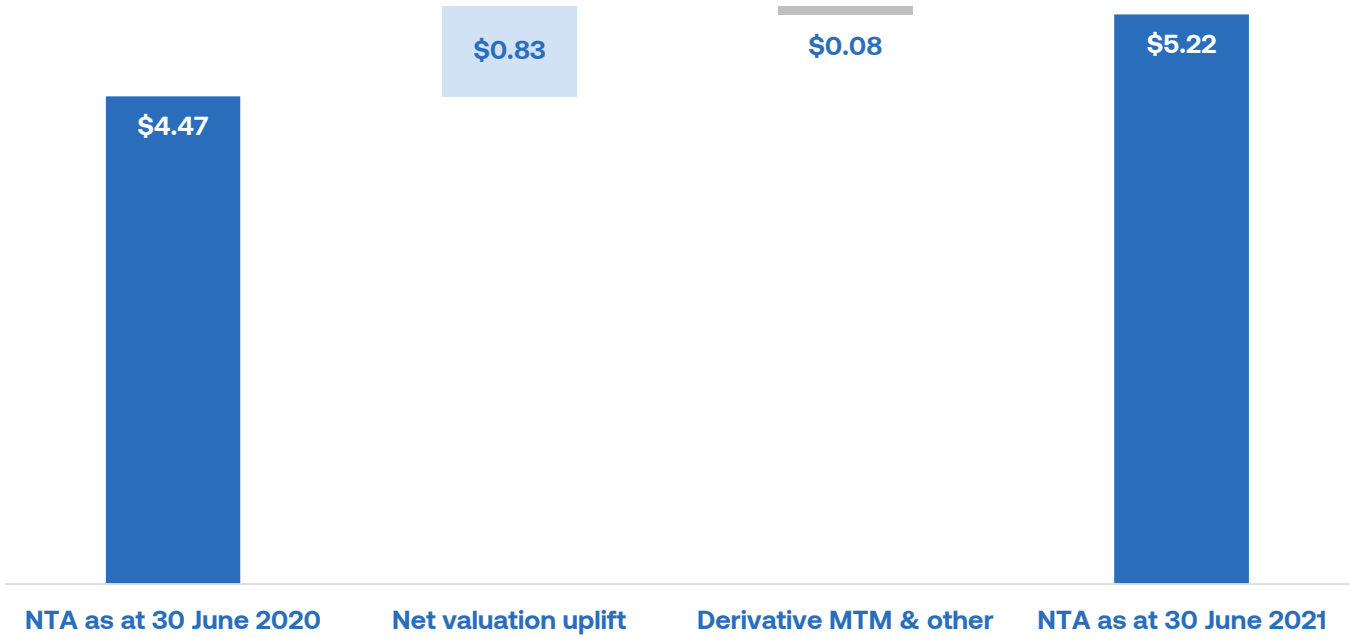
Brisbane Bus Network Terminal
Eagle Farm Brisbane, QLD

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NTA reconciliation

- As at 30 June 2021, the REIT had a NTA per security of $5.22 reflecting an increase of 16.8% from $4.47 as at 30 June 2020
- Movement driven by a full year net valuation[1] uplift of $523 million, partially offset by MTM on derivatives and transaction costs

NTA per security bridge ($ / security)



1. Gross valuation uplift less capital expenditure and amortised incentives during the period

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FY21 portfolio revaluations

- FY21 property revaluations resulted in a full year net valuation uplift of $523 million
  - Split $150 million 1H; $373 million 2H
- Including transaction activity and capex, total portfolio valuation increased by $1.9 billion from 30 June 2020
- The portfolio WACR as at 30 June 2021 was 4.77%[1]

Portfolio valuation (A$m)	Long WALE retail	Office	Industrial & logistics	Social infrastructure	Agri-logistics	Total
As at 30 June 2020	**994**	**984**	**1,010**	**401**	**241**	**3,630**
Net transactions subject to revaluation	387	-	-	282	-	**668**
Net transactions not subject to revaluation[1]	251	310	83	80	-	**723**
Capital expenditure and additions	1	6	8	-	-	**15**
Net valuation uplift	179	64	148	71	62	**523**
As at 30 June 2021[2]	**1,812**	**1,364**	**1,249**	**833**	**302**	**5,560**
Percentage of portfolio revalued	86%	77%	93%	90%	100%	**87%**
Net valuation uplift for portfolio revalued	12.9%	6.4%	14.6%	10.4%	25.7%	**12.1%**

Portfolio WACR (%)	Long WALE retail	Office	Industrial & logistics	Social infrastructure	Agri-logistics	Total
As at 30 June 2020	5.38%	5.60%	5.38%	4.44%	6.44%	**5.42%**
As at 30 June 2021	4.91%	5.11%	4.57%	4.07%	5.21%	**4.77%**

1. Includes Bunnings Caboolture, QLD, property acquisitions announced to ASX on 18 May 2021 and 1 July 2021, and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date.
2. As at 30 June 2021, adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date.

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Debt facility summary

Diversified with significant covenant headroom

- $2.4 billion of look through debt facilities across CLW's head trust and joint venture partnerships
- Weighted average debt maturity term of 5.6 years as at 30 June 2021
- Attractive mix of domestic and international bank and capital markets funding
- Diversity of lenders with 40% of total look through debt sourced from capital markets
- Considerable headroom to balance sheet and joint venture debt facility covenants

Debt summary (A$m) – 30 June 2021	Limit	Drawn	Maturity	Gearing (covenant)	ICR[2] (covenant)
Balance sheet debt					
A$MTN (7, 8.5 and 10 year tranches)	700.0	700.0	Mar-28 to Mar-31	38.1%[1] (50%)	4.7x (2.0x)
Syndicated debt facility	380.0	308.2	Mar-26		
International bank bilateral debt facility	100.0	55.0	Apr-25		
International bank bilateral debt facility	100.0	75.0	Jul-26		
International bank bilateral debt facility	250.0	122.2	Dec-25		
Domestic bank bilateral debt facility	150.0	80.0	Mar-25		
Total balance sheet debt	**1,680.0**	**1,340.4**			
Joint venture debt (CLW interest)				**LVR**	
LWIP debt facility	97.3	87.0	Dec-23	35.1% (60%)	3.3x (1.5x)
LWIP USPP	99.8	99.8	May-27		
Bus Network Terminal debt facility	25.6	25.6	May-24	42.0% (60%)	4.3x (1.6x)
Telco Exchanges debt facility	42.5	41.0	Sep-24	47.5% (67.5%)	3.3x (1.5x)
Telco Exchanges A$MTN	150.0	150.0	Sep-30		
242 Exhibition debt facility	70.0	65.8	Aug-24	48.5% (65%)	3.4x (1.75x)
bp Australia Portfolio debt facility	225.0	213.5	Dec-24	43.3% (60%)	4.2x (1.75x)
Total joint venture debt	**710.2**	**682.7**			
Total look through debt	**2,390.2**	**2,023.2**			

1. Calculated as total look through liabilities (net of cash and MTM of derivatives) divided by total look through tangible assets (net of cash and MTM of derivatives) as at 30 June 2021. Not adjusted for any transactions post reporting date.

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Equity investments with separate property level debt facilities

Property level debt secured by long leases to investment grade tenants[1]



Telco Exchanges Portfolio

- Portfolio of 36 network critical exchange properties
- NNN leased to Telstra with 19.1 year portfolio WALE
- Tenant credit rating: A-



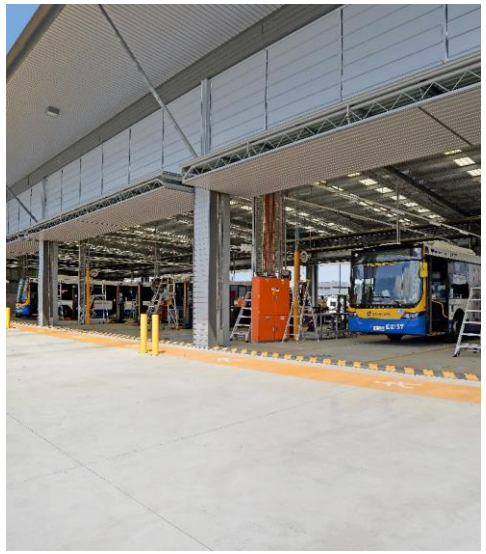
bp Australia Portfolio

- Portfolio of 225 long WALE convenience retail and service station properties
- NNN leased to bp Australia with 18.4 year portfolio WALE
- Tenant credit rating: A-



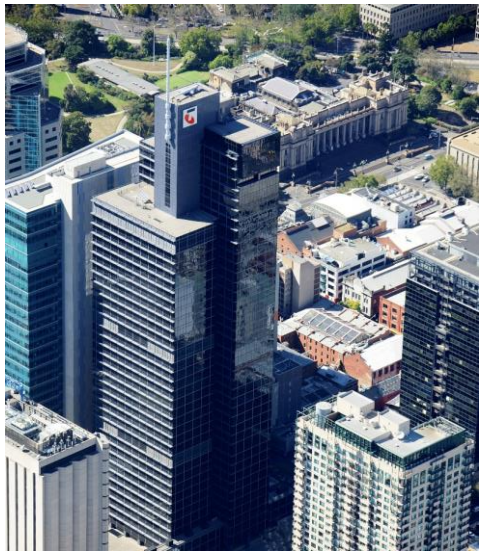
LWIP

- Portfolio of 62 pubs and hotels including 51 onsite bottle shops
- NNN leased to Endeavour Group with 13.2 year portfolio WALE



Brisbane Bus Terminal

- Prime industrial property serving as an integral part of Brisbane's transportation infrastructure
- NNN leased to Brisbane City Council with 17.2 years remaining



242 Exhibition Street

- A-grade Melbourne CBD office tower
- Predominantly leased to Telstra as its national head office with 10.1 years remaining
- Tenant credit rating: A-

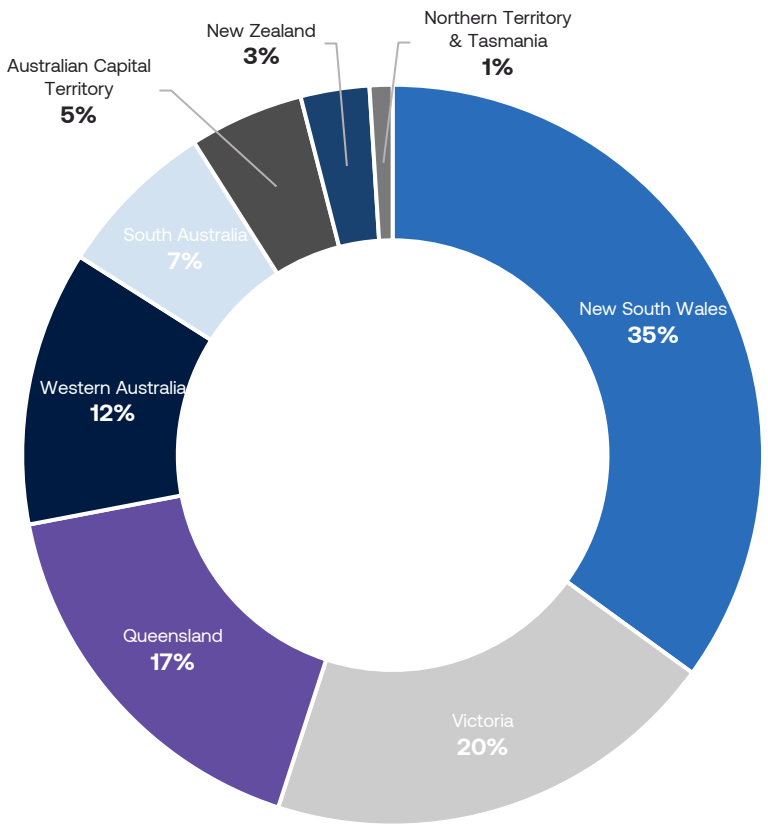
1. Credit ratings refer to published Standard & Poor's long-term issuer ratings (or equivalent Standard & Poor's rating based on published Moody's rating) and relate to the parent entity of the tenant entity. In some instances the parent entity does not guarantee the tenant entity

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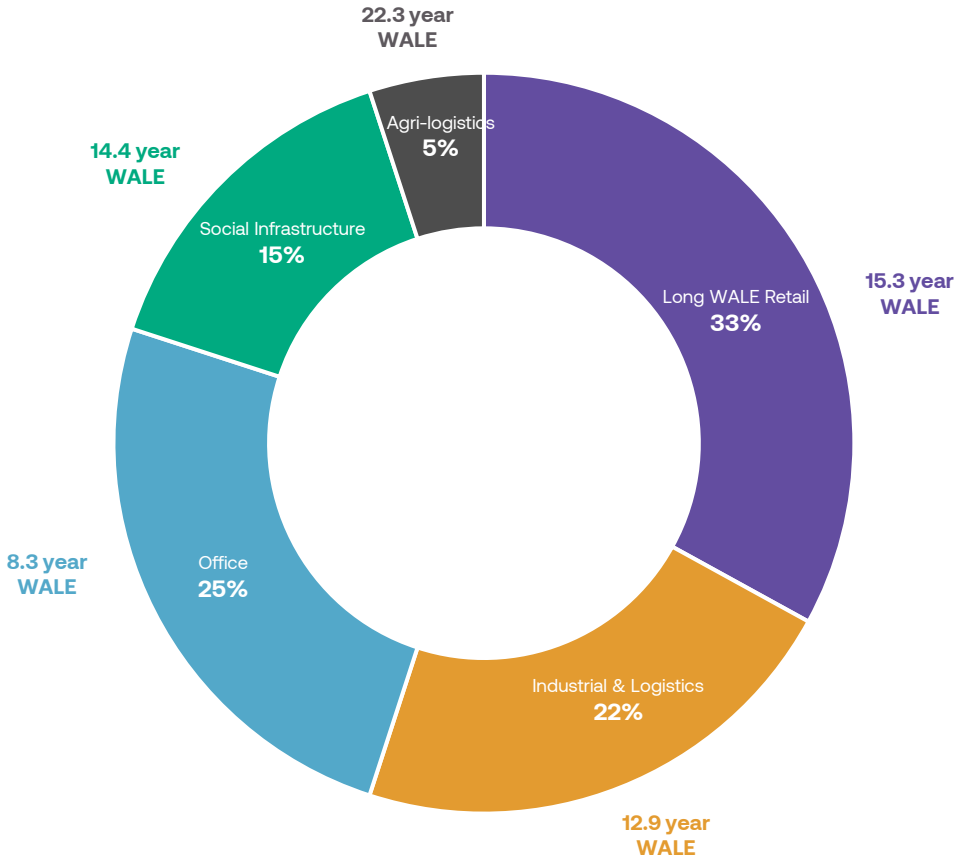
Geographic and sector diversification[1]

Eastern seaboard weighted and diversified with sector leading WALE

Geographic diversification



Real estate sector diversification



1. As at 30 June 2021 (weighted by external valuation), adjusted to include the property acquisitions announced to ASX on 1 July 2021 and the acquisition of the Endeavour Group leased Terrey Hills Tavern that occurred post reporting date
2. Note: totals may not add to 100% due to rounding.

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Property investment portfolio

Long WALE retail – $1.8 billion[1]

Asset	State	REIT Interest	Valuation[2] (A$m)	Cap rate[3] (A$m)	WALE[4] (years)	Occupancy[4] (%)	GLA[5] (sqm)	WARR[4] (%)
Endeavour Group portfolio (62 properties)	Australia wide	49.9%	545.4	4.85%	13.2	100%	174,098	CPI
bp Australia portfolio (225 properties)	Australia wide	24.5%	493.1	4.71%	18.4	100%	63,241	CPI
bp New Zealand portfolio (70 properties)	NZ wide	24.5%	165.9	4.57%	19.5	100%	n/a	CPI + 0.5%[6]
David Jones, Sydney	NSW	50.0%	260.0	5.00%	19.7	100%	32,883	2.5%
Myer, Melbourne	VIC	33.3%	135.2	6.00%	10.5	100%	39,923	CPI + 1.0%
Bunnings (4 properties)	QLD, NT, WA	100.0%	160.6	4.86%	9.1	100%	57,796	2.4%
Club Hotel, Waterford	QLD	100.0%	26.0	5.25%	11.5	100%	1,163	3.0%
Ampol, Redbank Plains	QLD	100.0%	25.4	5.50%	8.9	100%	1,613	3.3%
Total / weighted average			**1,811.5**	**4.91%**	**15.3**	**100%**	**682,986**	**2.7%**



bp Asquith, Sydney, NSW


Allenstown Hotel, QLD



Ampol, Redbank Plains, QLD

1. Myer Melbourne, Bunnings Baldivis, Bunnings Caboolture and the Endeavour Group leased Terrey Hills Tavern had not settled as at the reporting date
2. External valuation as at 30 June 2021 (REIT ownership interest)
3. Weighted by external valuation as at 30 June 2021 (REIT ownership interest)
4. Weighted by net passing income as at 30 June 2021 (REIT ownership interest). CPI is assumed at 2.6% over the forecast period
5. Shown on a 100% basis
6. Plus up to 0.5% over the first five years of the lease only (if CPI is less than 2.5%). Rent reviews after the first five years of the lease revert to CPI

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Property investment portfolio

Office – $1.4 billion

Asset	State	REIT Interest	Valuation[1] (A$m)	Cap rate[2] (A$m)	WALE[3] (years)	Occupancy[3] (%)	NLA[4] (sqm)	WARR[3] (%)
The Glasshouse, Macquarie Park	NSW	50.0%	184.0	4.50%	10.5	100%	35,114	3.4%
Westpac Building, Kogarah	NSW	50.1%	123.2	4.75%	13.1	100%	31,715	CPI
Thales Australia Head Office, Sydney Olympic Park	NSW	100.0%	52.0	5.00%	10.6	96%	5,931	3.5%
Australian Taxation Office, Albury	NSW	50.0%	42.3	5.75%	6.8	99%	10,807	3.5%
Services Australia, Tuggeranong	ACT	50.0%	152.5	4.75%	10.0	100%	26,052	3.5%
Telstra Canberra Head Office, Canberra	ACT	100.0%	110.0	5.38%	4.6	100%	14,155	3.8%
242 Exhibition Street, Melbourne	VIC	15.0%	135.8	4.25%	10.1	99%	65,941	3.5%
Australian Taxation Office, Box Hill	VIC	50.0%	115.0	4.50%	8.5	100%	19,942	4.0%
Australian Taxation Office, Upper Mount Gravatt	QLD	100.0%	67.5	6.75%	5.3	100%	14,286	2.5%
56 Edmondstone Road, Bowen Hills[5]	QLD	100.0%	52.5	7.75%	8.0	23%[5]	12,427	3.3%
85 George Street, Brisbane	QLD	50.0%	56.8	5.25%	7.3	100%	10,566	3.5%
40 Tank Street, Brisbane	QLD	50.0%	45.8	5.77%	3.5	99%	6,218	2.8%
Australian Taxation Office, Adelaide	SA	50.0%	158.8	5.25%	5.9	100%	36,807	3.7%
Optima Centre, Perth	WA	50.0%	68.0	5.75%	11.0	93%	16,086	3.5%
Total / weighted average			**1,364.0**	**5.11%**	**8.3**	**94%**	**306,047**	**3.4%**

1. External valuation as at 30 June 2021 (REIT ownership interest)
2. Weighted by external valuation as at 30 June 2021 (REIT ownership interest)
3. Weighted by net passing income as at 30 June 2021 (REIT ownership interest). CPI is assumed at 2.6% over the forecast period
4. NLA shown on a 100% basis
5. Occupancy, WALE and WARR include the lease to FUJIFILM announced to ASX on 20 July 2021. The independent valuation of the property was undertaken as at 30 June 2021 (prior to the FUJIFILM lease), as such the independent valuation does not include the FUJIFILM lease

Appendix 4E

Property investment portfolio

Industrial & logistics – $1.2 billion[1]

Asset	State	REIT Interest	Valuation[2] (A$m)	Cap rate[3] (A$m)	WALE[4] (years)	Occupancy[4] (%)	GLA[5] (sqm)	WARR[4] (%)
Arnott's, Huntingwood	NSW	50.0%	243.5	3.75%	30.5	100%	59,002	CPI + 0.5%
National Archives, Chester Hill	NSW	100.0%	78.0	4.25%	17.3	100%	22,824	3.0%
Australia Post, Kingsgrove	NSW	100.0%	29.0	4.50%	5.0	100%	6,729	3.5%
Woolworths Distribution Centre, Dandenong	VIC	26.0%	82.3	3.75%	16.7	100%	70,431	2.8%
Coles Distribution Centre, Truganina	VIC	50.0%	78.4	3.75%	11.0	100%	69,074	3.5%
Linfox Distribution Centre, Hoppers Crossing	VIC	100.0%	65.0	5.00%	4.5	100%	52,364	3.0%
Toll, Altona North	VIC	100.0%	36.5	5.00%	4.4	100%	6,310	3.5%
Simon National Carriers, Carole Park[1]	QLD	100.0%	83.1	4.00%	15.0	100%	30,605	3.0%
Coates Hire, Kingston	QLD	100.0%	40.3	4.38%	11.7	100%	1,835	4.0%
Electrolux, Beverley	SA	100.0%	52.5	5.25%	8.4	100%	25,562	3.5%
Metcash Distribution Centre, Canning Vale	WA	100.0%	172.0	6.50%	2.6	100%	98,295	CPI
Coles Distribution Centre, Perth Airport	WA	49.9%	163.2	4.75%	13.5	100%	81,647	2.8%
SUEZ portfolio (11 properties)	Australia wide	100.0%	125.1	4.36%	16.3	100%	30,538	3.0%
Total / weighted average			**1,248.8**	**4.57%**	**12.9**	**100%**	**555,216**	**3.0%**

1. Simon National Carriers, Carole Park had not settled as at the reporting date
2. External valuation as at 30 June 2021 (REIT ownership interest)
3. Weighted by external valuation as at 30 June 2021 (REIT ownership interest)
4. Weighted by net passing income as at 30 June 2020 (REIT ownership interest). CPI is assumed at 2.6% over the forecast period
5. GLA shown on a 100% basis

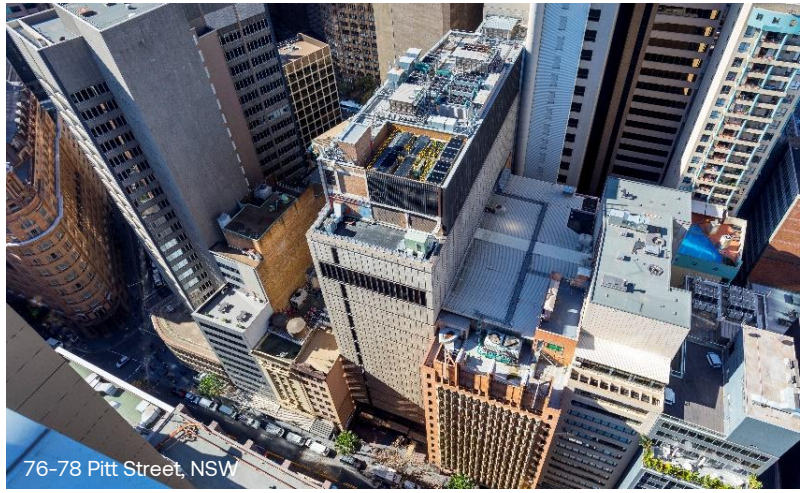
Property investment portfolio

Social infrastructure – $833 million

Asset	State	REIT Interest	Valuation[1] (A$m)	Cap rate[2] (A$m)	WALE[3] (years)	Occupancy[3] (%)	Area[4] (sqm)	WARR[3] (%)
National Telco Exchanges portfolio (36 properties)	Australia-wide	24.5%	402.1	3.80%	19.1	100%	347,270	CPI + 0.5%
Pitt Street Telco Exchange, Sydney CBD	NSW	100.0%	290.6	4.38%	9.5	100%	23,586	2.5%
Australian Red Cross, Alexandria	NSW	50.0%	79.5	4.25%	9.6	100%	12,702	3.5%
Brisbane City Council Bus Network Terminal	QLD	50.0%	61.0	4.13%	17.2	100%	6,543	2.5%
Total / weighted average			**833.2**	**4.07%**	**14.4**	**100%**	**370,856**	**2.9%**


Brisbane City Council Bus Network Terminal, QLD


Chatswood Exchange, NSW


76-78 Pitt Street, NSW

1. External valuation as at 30 June 2021 (REIT ownership interest)
2. Weighted by external valuation as at 30 June 2021 (REIT ownership interest)
3. Weighted by net passing income as at 30 June 2021 (REIT ownership interest). CPI is assumed at 2.6% over the forecast period
4. Area shown on a 100% basis. Refers to building area for Telco Exchange properties and NLA for all other properties

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Property investment portfolio

Agri-logistics – $302 million

Asset	State	REIT Interest	Valuation[1] (A$m)	Cap rate[2] (A$m)	WALE[3] (years)	Occupancy[3] (%)	Building area[4] (sqm)	WARR[3] (%)
Ingham's portfolio (27 properties)	Australia-wide	100.0%	302.3	5.21%	22.3	100%	303,687	2.5%
Total / weighted average			**302.3**	**5.21%**	**22.3**	**100%**	**303,687**	**2.5%**


Mount Alford Hatchery, QLD


Monaro Hatchery, SA


Berrima Feedmill, NSW

1. External valuation as at 30 June 2021 (REIT ownership interest)
2. Weighted by external valuation as at 30 June 2021 (REIT ownership interest)
3. Review is the lower of 2 x CPI and 2.5%.

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Glossary

ASX	Australian Securities Exchange
Balance sheet gearing	Calculated as the ratio of net drawn debt (excluding unamortised debt establishment costs) to total tangible assets, less cash
CAGR	Compound annual growth rate
CLW or the REIT	Charter Hall Long WALE REIT
DPS	Distributions per security
DRP	Dividend reinvestment plan
OEPS	Operating earnings per security
Look-through gearing	Calculated as the ratio of net drawn debt (excluding unamortised debt establishment costs) to total tangible assets, less cash, based on the non-IFRS pro forma proportionately consolidated statement of financial position, which adjusts for the REIT's share of the debt, assets and cash held in equity accounted investments
LWIP	Long WALE Investment Partnership
MTM	Mark-to-market
NNN	Triple net lease
NTA	Net tangible assets
REIT	Real estate investment trust
WACR	The average capitalisation rate across the portfolio or group of properties, weighted by independent valuation
WALE	The average lease term remaining to expiry across the portfolio or a property or group of properties, weighted by net passing income
WARR	The average rent review across the portfolio or a property or group of properties, weighted by net passing income

Charter Hall Group

Further information

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