

ASX Release

June 2023 Property Valuation Update

15 June 2023

Charter Hall
Retail Management Limited
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Responsible entity of
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Charter Hall Retail REIT (ASX: CQR) today announces the results of June portfolio valuations.

CQR had 97% of the portfolio independently valued as at 30 June 2023.

The valuations resulted in a net movement of \$164 million, inclusive of capex¹, reflecting a 3.7% devaluation. The overall portfolio value has decreased to \$4,289 million² and the portfolio average cap rate has expanded 29bps from 5.28% to 5.57%.

The shopping centre convenience retail portfolio cap rate has expanded 29bps from 5.52% to 5.81% and the Long WALE convenience retail portfolio cap rate has expanded 29bps from 4.54% to 4.83%.

The unaudited impact of the valuations announced today represent a \$0.28, or 5.6% decrease on the December 2022 NTA of \$5.01. This excludes movements in working capital, derivatives and FX. These impacts are subject to audit and finalisation of statutory accounts .

CQR will report its Financial Year 2023 Results on 15 August 2023.

Announcement Authorised by the Board

¹ Estimated to be \$34 million for the six months ending 30 June 2023

² Includes net divestments of \$24 million over the six months to 30 June 2023.

Charter Hall Retail REIT (ASX: CQR)

Charter Hall Retail REIT is the leading owner of property for convenience retailers.

Charter Hall Retail REIT is managed by Charter Hall Group (ASX:CHC). Charter Hall is one of Australia's leading fully integrated property investment and funds management groups. We use our expertise to access, deploy, manage and invest equity to create value and generate superior returns for our investor customers. We've curated a diverse portfolio of high-quality properties across our core sectors – Office, Industrial & Logistics, Retail and Social Infrastructure. With partnerships and financial discipline at the heart of our approach, we create and invest in places that support our customers, people and communities grow.

For further enquiries, please contact

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