

Charter Hall Property Portfolio

Period ending 30 June 2015



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“
Funds under
management
\$13.6 billion”

Number of properties **276**
Occupancy **97.8%**
Weighted Average Lease
Expiry (WALE) **7.9 years**
Weighted Average
Rental Review **3.7%**”



Charter Hall Group

Charter Hall Group has grown, since its launch in 1991, to become one of Australia's leading property groups, with a total property portfolio of \$13.6 billion.

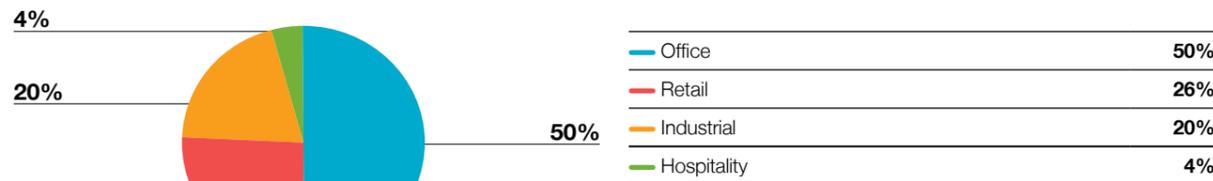
We own and manage 276 properties around Australia, including office buildings, supermarket anchored retail centres, hospitality assets and a rapidly growing stable of industrial assets, on behalf of our institutional, wholesale and retail investors.

Our integrated business model, coupled with our highly skilled and motivated team across investment management, asset management, property management, and project delivery produces sustainable returns for our investors, together with positive experiences for our tenants and the community.

As a Group, we listed on the Australian Securities Exchange in 2005 under ASX Code: CHC. Charter Hall Group is a stapled security comprising a share in Charter Hall Limited (CHL), the operating business, and a unit in Charter Hall Property Trust (CHPT), which predominantly invests in the funds and partnerships the Group manages.

Charter Hall Funds Management Platform

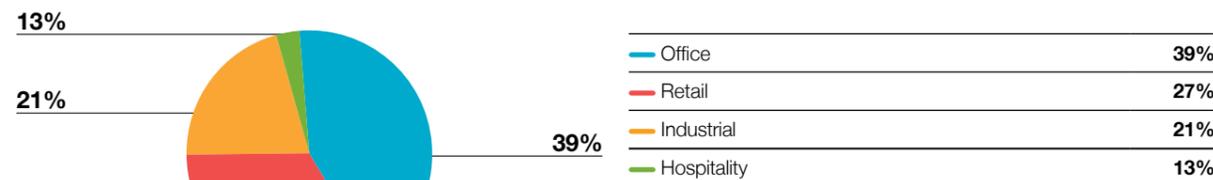
As at 30 June 2015



	Total	Office	Retail	Industrial	Hospitality
No. of properties	276	48	95	76	57
NLA ('000 sqm)	3,989	988	893	1,941	167
Value (\$ billion)	\$13.6	\$6.7	\$3.5	\$2.8	\$0.6

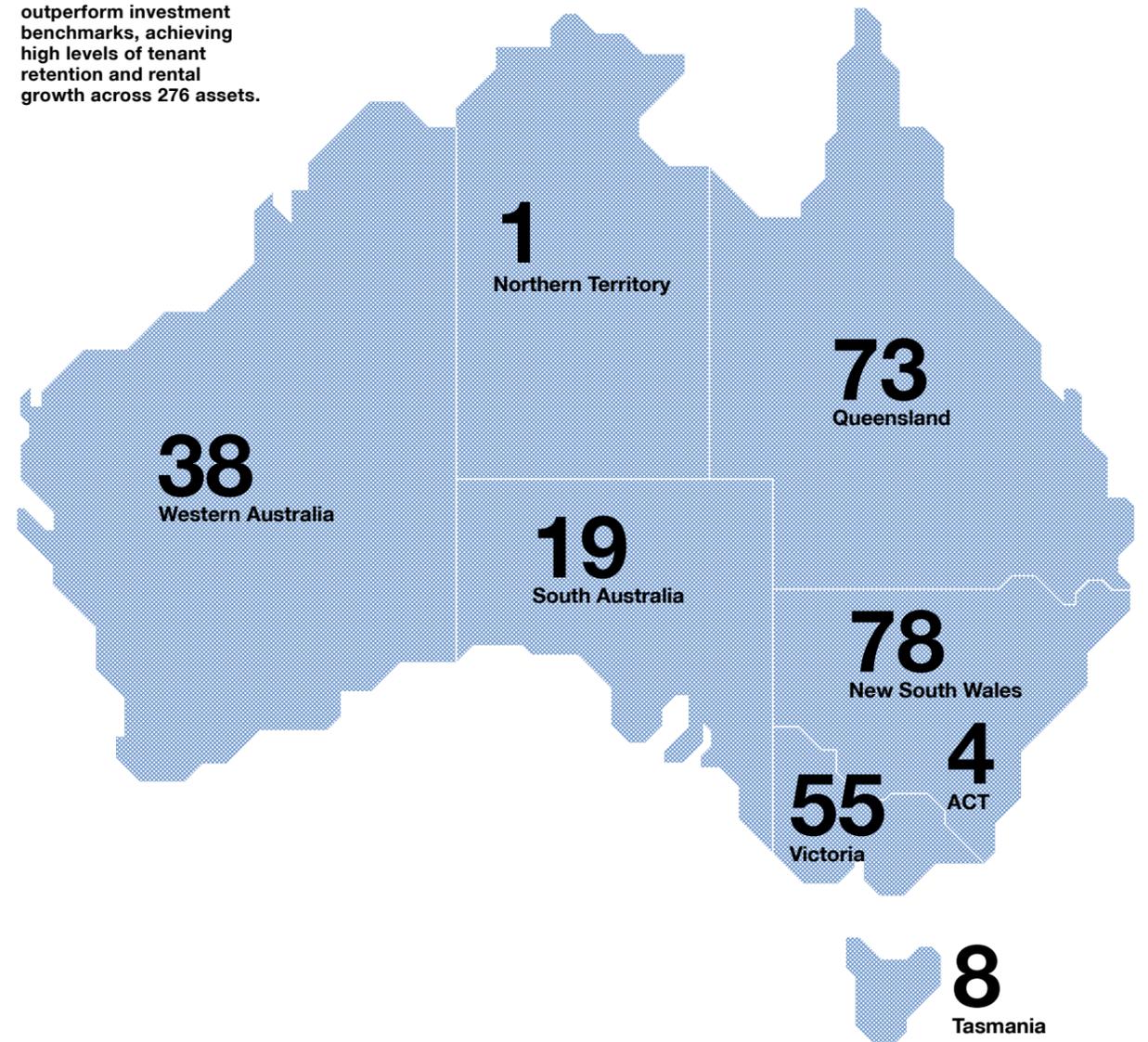
Charter Hall Property Investment Portfolio

As at 30 June 2015



	Total	Office	Retail	Industrial	Hospitality
Investments (\$ million)	\$944	\$372	\$251	\$197	\$124

Charter Hall aims to outperform investment benchmarks, achieving high levels of tenant retention and rental growth across 276 assets.



New South Wales 78 properties		Queensland 73 properties		Western Australia 38 properties		Victoria 55 properties	
Office	17	Office	8	Office	8	Office	9
Retail	40	Retail	23	Retail	13	Retail	9
Industrial	18	Industrial	22	Industrial	8	Industrial	21
Hospitality	3	Hospitality	20	Hospitality	9	Hospitality	16
South Australia 19 properties		Tasmania 8 properties		Australian Capital Territory 4 properties		Northern Territory 1 property	
Office	4	Office	1	Office	1	Office	0
Retail	4	Retail	3	Retail	3	Retail	0
Industrial	5	Industrial	1	Industrial	0	Industrial	1
Hospitality	6	Hospitality	3	Hospitality	0	Hospitality	0

Our funds, partnerships & mandates

As at 30 June 2015

Office

Core Plus Office Fund (CPOF)

Assets	17
Gross property assets	\$2.28 billion
Look-through gearing	36.1%
Capitalisation rate	7.0%
WALE	6.4 years
Occupancy	95.6%
Charter Hall co-investment	\$168.6 million (12.8%)

Charter Hall Office Trust (CHOT)

Assets	15
Gross property assets	\$2.17 billion
Balance sheet gearing	47.5%
Capitalisation rate	7.0%
WALE	5.5 years
Occupancy	96.6%
Charter Hall co-investment	\$163.9 million (14.3%)

Charter Hall Direct Office Fund (DOF)

Assets	8
Gross property assets	\$674 million
Balance sheet gearing	31.4%
Capitalisation rate	7.2%
WALE	7.8 years
Occupancy	97.2%
Charter Hall co-investment	\$38.8 million (9.2%)

PFA Diversified Trust (PFA)

Assets	6
Gross property assets	\$202 million
Balance sheet gearing	34.5%
Capitalisation Rate	8.9%
WALE	5.2 years
Occupancy	98.3%
Charter Hall co-investment	\$0.2 million (0.1%)

Charter Hall Direct WorkZone Trust (CHIF9)

Assets	1
Gross property assets	\$125 million
Balance sheet gearing	43.3%
WALE	10.2 years
Occupancy	100%

Charter Hall Direct VA Trust (CHIF10)

Assets	1
Gross property assets	\$70 million
Balance sheet gearing	39.8%
WALE	10.9 years
Occupancy	100%

144 Stirling Street Trust (CHIF8)

Assets	1
Gross property assets	\$58 million
Balance sheet gearing	38.0%
WALE	4.9 years
Occupancy	100%

Retail

Charter Hall Retail REIT (CQR)

Listed REIT

Assets	73
Gross property assets	\$2.16 billion
Look-through gearing	33.6%
Capitalisation rate	7.2%
WALE	7.0 years
Occupancy	98.4%
Charter Hall co-investment	\$147.1 million (10.7%)

Retail Partnership No.1 (RP1)

Assets	10
Gross property assets	\$451 million
Look-through gearing	34.2%
Capitalisation rate	6.8%
WALE	11.2 years
Occupancy	99.1%

Retail Partnership No.2 (RP2)

Assets	1
Gross property assets	\$200 million
Balance sheet gearing	47.6%
WALE	3.1 years
Occupancy	96.9%
Charter Hall co-investment	\$19.6 million (20.0%)

Retail Partnership No.6 (RP6)

Assets	1
Gross property assets	\$137 million
Balance sheet gearing	36.6%
WALE	4.7 years
Occupancy	98.5%
Charter Hall co-investment	\$19.3 million (20.0%)

Long WALE Hardware Partnership (LWHP)

Assets	16
Gross property assets	\$576 million
Balance sheet gearing	36.1%
Capitalisation Rate	6.7%
WALE	9.4 years
Occupancy	99.1%
Charter Hall co-investment	\$38.5 million (11.8%)

Charter Hall Direct BW Trust

Assets	4
Gross property assets	\$76 million
Balance sheet gearing	43.5%
Capitalisation rate	6.6%
WALE	9.8 years
Occupancy	100%

Industrial

Core Plus Industrial Fund (CPIF)

Assets	42
Gross property assets	\$1.14 billion
Look-through gearing	5.0%
Capitalisation rate	7.6%
WALE	7.2 years
Occupancy	98.3%
Charter Hall co-investment	\$74.9 million (7.2%)

Core Logistics Partnership (CLP)

Assets	17
Gross property assets	\$904 million
Balance sheet gearing	26.1%
Capitalisation rate	7.2%
WALE	12.2 years
Occupancy	98.3%
Charter Hall co-investment	\$95.5 million (14.8%)

Direct Industrial Fund No.1 (DIF1)

Assets	7
Gross property assets	\$242 million
Look-through gearing	38.0%
Capitalisation rate	7.3%
WALE	10.3 years
Occupancy	100%

Direct Industrial Fund No.2 (DIF2)

Assets	10
Gross property assets	\$246 million
Look-through gearing	42.2%
Capitalisation rate	7.4%
WALE	13.1 years
Occupancy	100%

Direct Industrial Fund No.3 (DIF3)

Assets	3
Gross property assets	\$125 million
Look-through gearing	0.0%
Capitalisation rate	7.5%
WALE	13.2 years
Occupancy	100%
Charter Hall co-investment	\$24.6 million (24.3%)

Charter Hall Direct CDC Trust (CDC)

Assets	1
Gross property assets	\$82 million
Balance sheet gearing	45.5%
WALE	11.7 years
Occupancy	100%

Hospitality

Long WALE Investment Partnership (LWIP)

Assets	54
Gross property assets	\$640 million
Balance sheet gearing	54.1%
Capitalisation rate	6.4%
WALE	19.3 years
Occupancy	100%
Charter Hall co-investment	\$147.7 million (50.0%)

Long WALE Investment Partnership No.2 (LWIP2)

Assets	3
Gross property assets	\$31 million
Balance sheet gearing	0.0%
Capitalisation rate	6.8%
WALE	19.8 years
Occupancy	100%
Charter Hall co-investment	\$3.1 million (10.0%)

Office



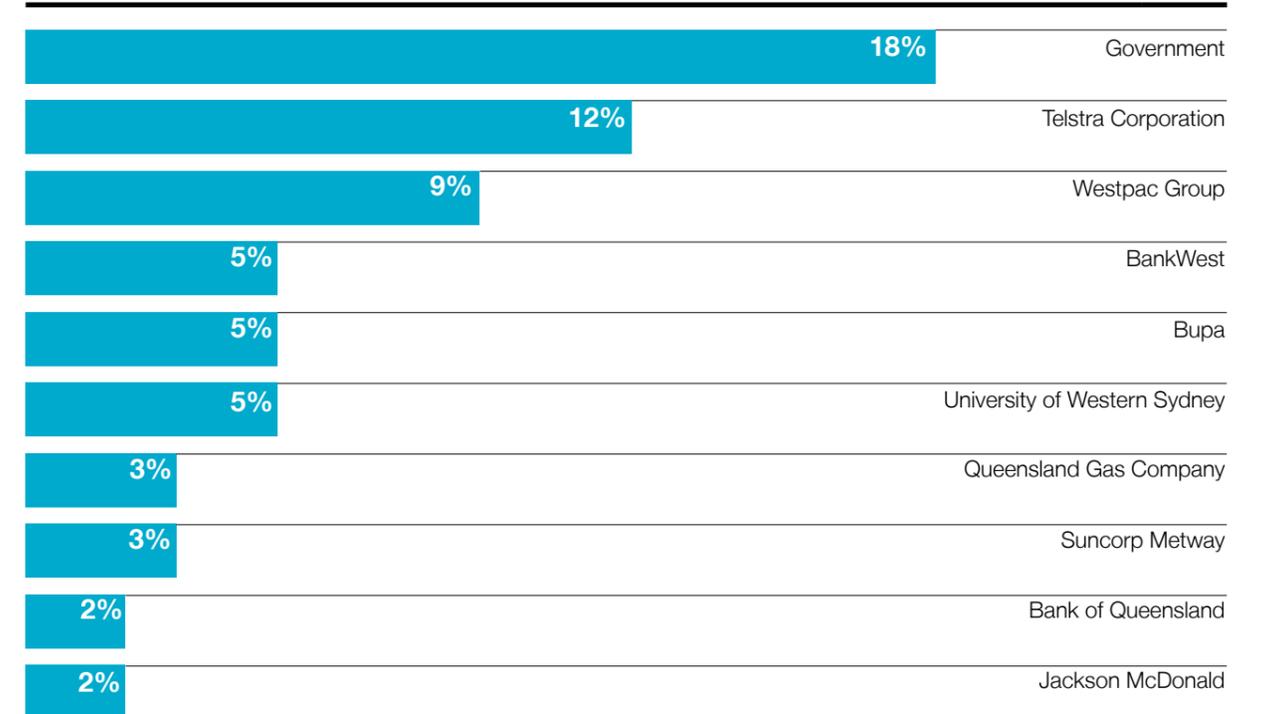


Core Plus Office Fund

Charter Hall's Core Plus Office Fund (CPOF) is the Group's largest wholesale pooled fund. Launched in 2006, the Fund targets the office property sector in the major capital city markets of Australia.

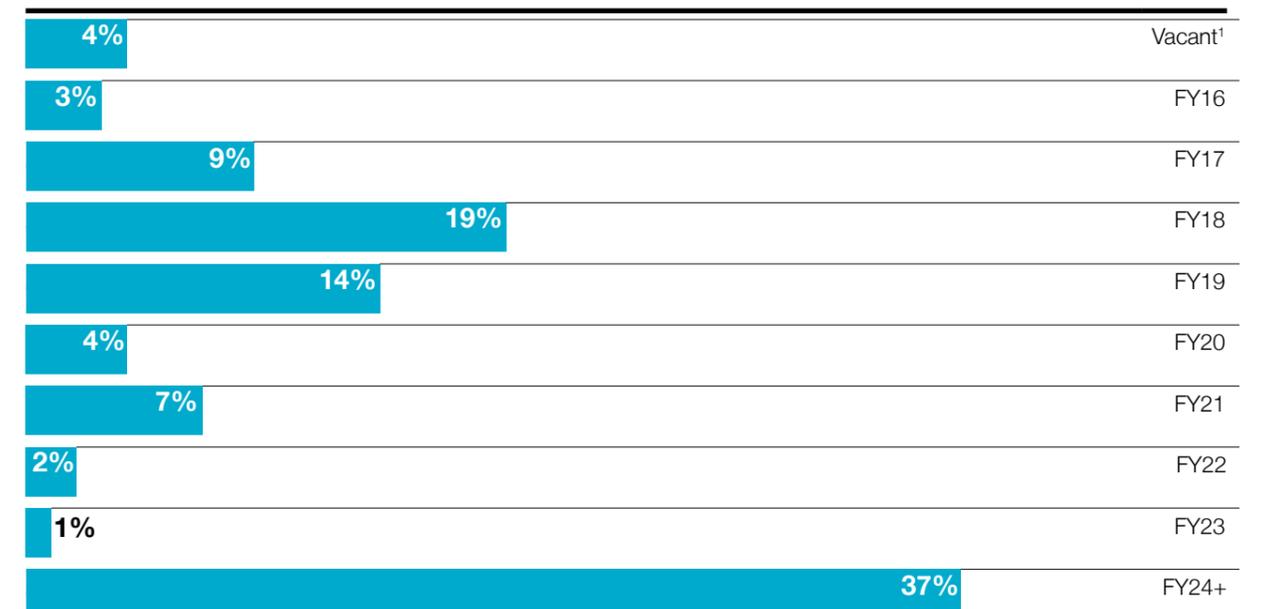
Top 10 tenants

By gross income



Annual lease expiry

Gross Income



Note:

1. Core assets excluding recent development at 570 Bourke Street.

Fund Statistics

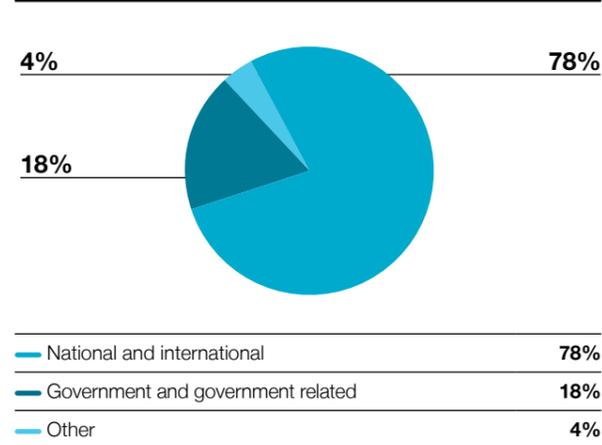
Asset diversification

By current value

570 Bourke Street, Melbourne VIC	13%
11 Exhibition Street, Melbourne VIC	9%
9 Castlereagh Street, Sydney NSW	9%
275 George Street, Brisbane QLD	8%
225 St Georges Terrace, Perth WA	8%
69 Ann Street, Brisbane QLD	7%
BankWest Place, Perth WA	7%
Brisbane Square, Brisbane QLD	6%
331-333 George Street, Sydney NSW	6%
ATO, 12-26 Franklin Street, Adelaide SA	5%
169 Macquarie Street, Parramatta NSW	5%
167 Macquarie Street, Sydney NSW	4%
100 Skyring Terrace, Newstead QLD	4%
4-16 Montgomery Street, Kogarah NSW	4%
109 St Georges Terrace, Perth WA	4%
97 King William Street, Adelaide SA	1%
GPO and sites, Adelaide SA	1%

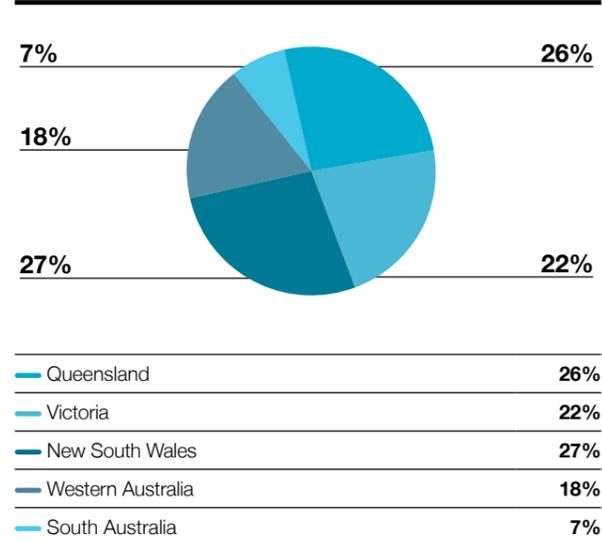
Tenant type diversification

By gross income



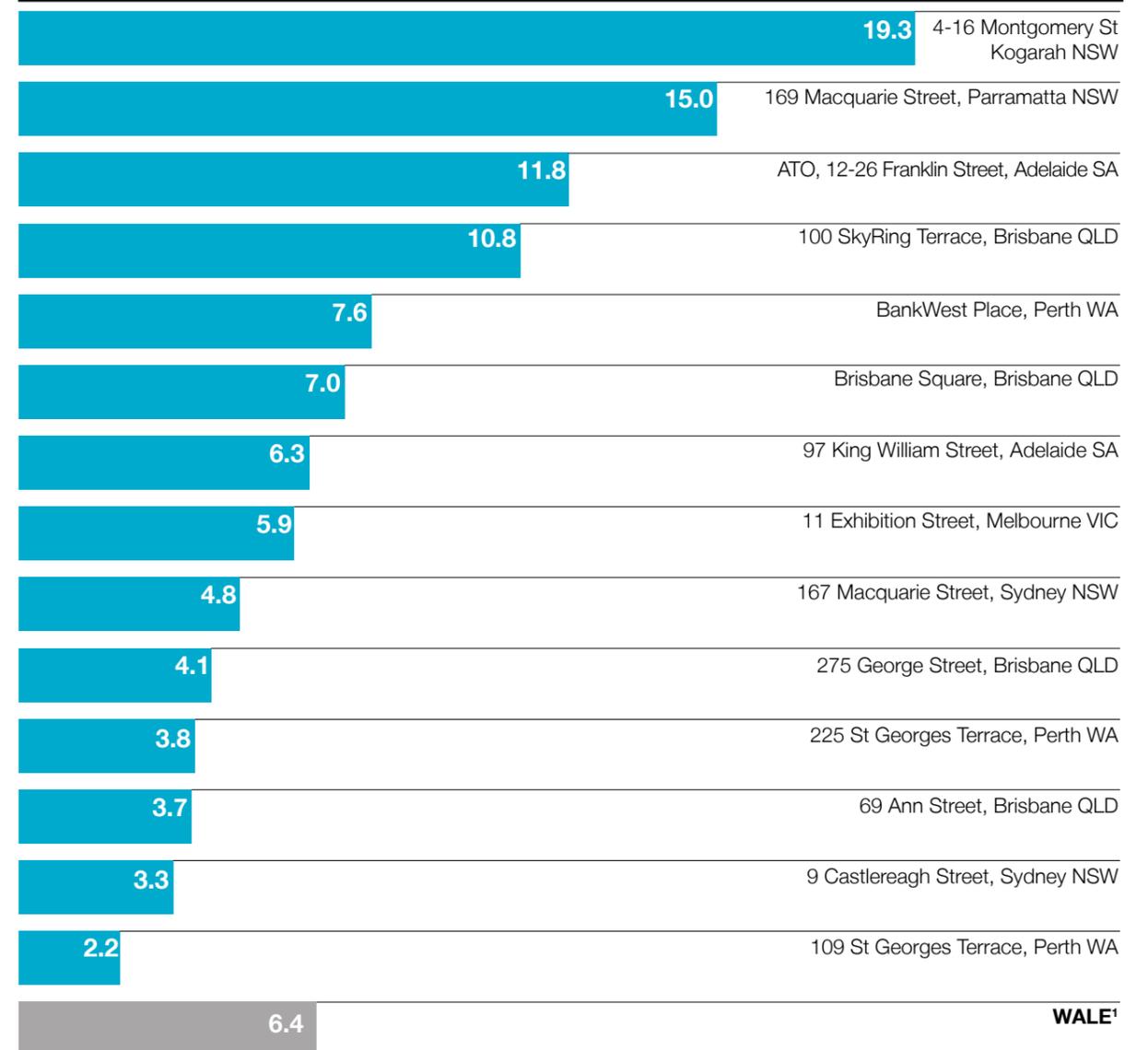
Geographical diversification

By current value



Weighted average core lease expiry (years)

By gross income



Note: 1. Includes signed heads of agreement. Excludes attribution of 333 George Street and recently completed 570 Bourke Street development.

Property Portfolio



June 2015
Capitalisation Rate **6.96%**
June 2015
Discount Rate **8.40%**

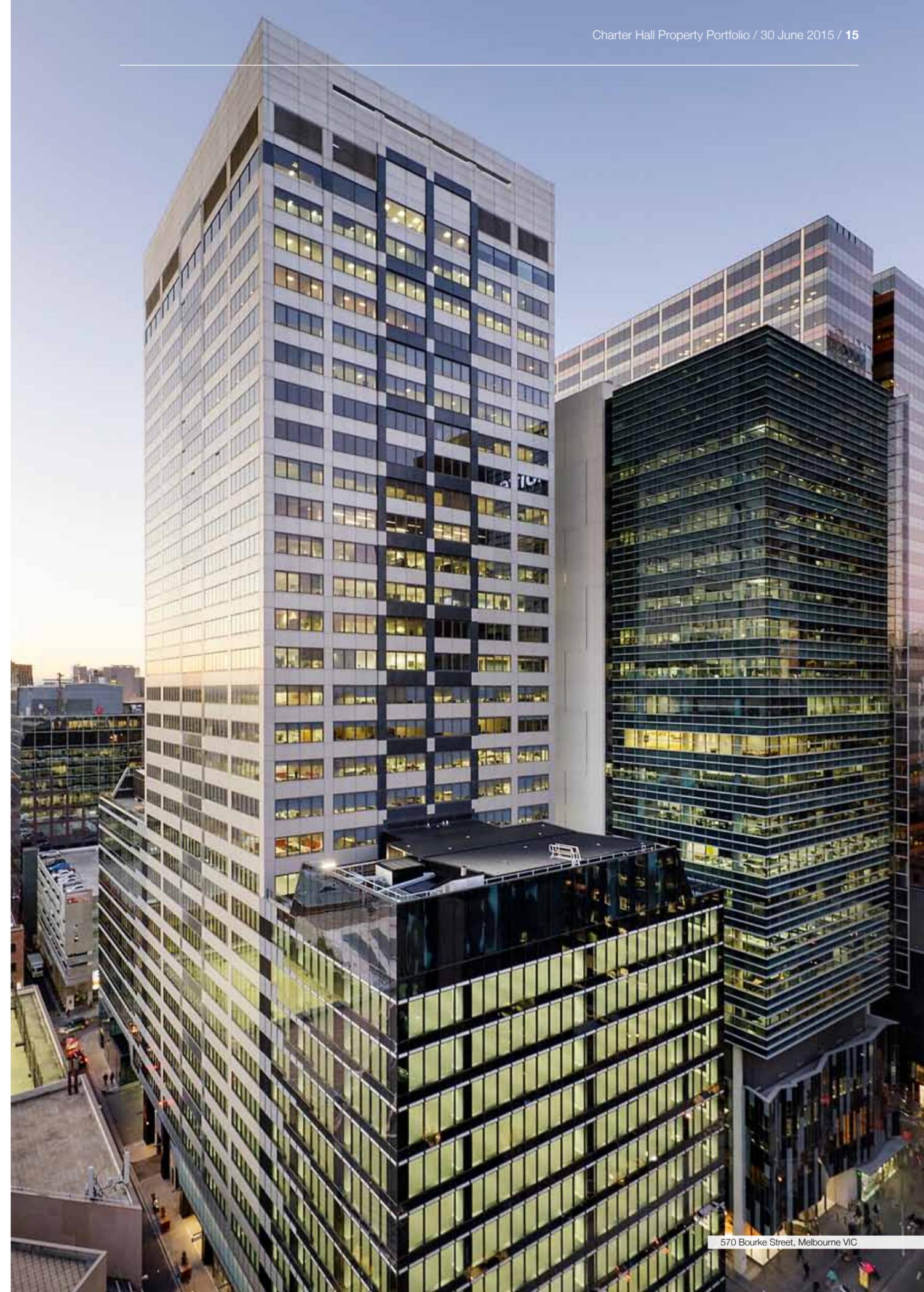
	CPOF ownership (%)	June 2015 valuation (A\$M)	WALE ³ (years)	Weighted avg rent reviews (%)
570 Bourke Street, Melbourne VIC	100%	289.9	1.8	3.6%
11 Exhibition Street, Melbourne VIC	100%	208.4	5.9	4.0%
275 George Street, Brisbane QLD	50%	192.6	4.1	4.5%
9 Castlereagh Street, Sydney NSW	100%	197.0	3.3	4.1%
225 St Georges Terrace, Perth WA	100%	181.1	3.8	3.7%
69 Ann Street, Brisbane QLD	100%	168.9	3.7	4.4%
BankWest Place, Perth WA	33%	160.8	7.6	4.1%
Brisbane Square, Brisbane QLD	33%	146.7	7.0	3.4%
ATO, 12-26 Franklin Street, Adelaide SA	50%	116.3	11.8	3.7%
GPO and sites, Adelaide SA	50%	12.0	0.0	0.0%
4-16 Montgomery Street, Kogarah NSW ¹	50%	82.1	19.3	CPI
331-333 George Street, Sydney NSW	100%	130.1	2.6	4.0%
169 Macquarie Street, Parramatta NSW ²	50%	110.3	15.0	3.8%
167 Macquarie Street, Sydney NSW	100%	94.0	4.8	3.9%
109 St Georges Terrace, Perth WA	100%	80.0	2.2	3.6%
100 Skyring Terrace, Newstead QLD	50%	87.0	10.8	3.9%
97 King William Street, Adelaide SA	100%	20.3	6.3	2.0%
Total/Weighted average		2,277.6	6.4	3.9%

Note:

1. Valuation includes lessor works outstanding.

2. Forecast completion value.

3. Includes signed heads of agreement. Excludes attribution of 333 George Street and recently completed 570 Bourke Street development.



333 George Street

Sydney NSW (under development)



Located on one of Sydney's most prominent corners at George Street and Martin Place, this contemporary A-grade workspace will offer 15 floors of officespace over 12,453sqm and 2,048sqm of prime retail over three levels.

The property is currently undergoing a total redevelopment including the demolition of the existing buildings at 331 and 333 George Street and the construction of a new striking transparent building which offers a vertically connected environment and a unique outdoor workspace with five levels of cascading rooftop terraces.

Summary

Year built (Forecast completion)	2016
Grade	A
Ownership	100%
Total NLA (sqm)	14,501
Typical floor plate (sqm)	980
Car spaces	17

9 Castlereagh Street

Sydney NSW (core)



Completed in 1989, 9 Castlereagh Street is a unique, Harry Seidler designed landmark office tower. The property has 31 upper office levels, ground floor retail incorporating a café and childcare facility and basement car parking for 79 vehicles.

Summary

Year built (or refurbished)	1989
Grade	A
Ownership	100%
Total NLA (sqm)	20,880
Typical floor plate (sqm)	760
Car spaces	79

Valuation (30 June 2015)

Valuation	\$197.0 million
Value (\$/sqm)	\$9,435
Last external valuation date	30 June 2015
Valuer	CBRE

Tenancy statistics

WALE (by income)	3.3 years
Occupancy	97.0%

Major tenants

	NLA (sqm)
Compass	1,485
Talent 2	1,339
The Myer Family	710

167 Macquarie Street

Sydney NSW (core)



Located in the prestigious financial core of Sydney's CBD, Macquarie House is a refurbished A-grade office tower offering spectacular views across the Royal Botanic Gardens and Sydney Harbour.

The building spans 19 levels including two ground level retail tenancies.

Summary

Year built (or refurbished)	1970 (2005)
Grade	A
Ownership	100%
Total NLA (sqm)	9,762
Typical floor plate (sqm)	780
Car spaces	78

Valuation (30 June 2015)

Valuation	\$94.0 million
Value (\$/sqm)	\$9,629
Last external valuation date	30 June 2015
Valuer	m3 Property

Tenancy statistics

WALE (by income)	4.8 years
Occupancy	100%

Major tenants

	NLA (sqm)
Gresham Partners	2,364
Fidelity	2,364

WSU

1 Parramatta Square, Parramatta NSW (core)



The proposed development 'on completion' will comprise a 14-level A-grade office tower apportioned between eight levels of Campus space (Levels 1-8) and six levels of commercial space (levels 9-14) with ground floor retail and two levels of basement parking (80 spaces). The development will be located to the south western corner of Macquarie and Smith street approximately 150m north of Parramatta transport interchange. Demolition of the council car park to the rear of the site is well advanced whilst the new building is expected to be completed by 1 February 2017.

Summary

Year built (forecast completion)	2017
Grade	A
Ownership	50%
Total NLA (sqm)	25,876
Typical floor plate (sqm)	1,400
Car spaces	80

Valuation (31 December 2014)

Valuation ¹	\$110.3 million
Value (\$/sqm)	\$8,337
Last external valuation date	5 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	15 years
Occupancy	100%

Major tenant

	NLA (sqm)
Western Sydney University	25,876

Note:

1. Valuation reflects completion value (CPOF share).

St George Bank

4-16 Montgomery Street, Kogarah NSW



An A-grade commercial building which provides office accommodation over ground, lower ground and four upper levels. Car parking for 597 spaces. Located at Kogarah, an established residential suburb in Sydney's south, some 14 kilometres south of the Sydney CBD.

Summary

Year built (or refurbished)	1990 (2016)
Grade	A
Ownership	50%
Total NLA (sqm)	31,724
Typical floor plate (sqm)	4,000
Car spaces	597

Valuation (30 June 2015)

Valuation (49.9%) ¹	\$81.1 million
Value (\$/sqm)	\$5,176
Last external valuation date	30 June 2015
Valuer	Directors

Tenancy statistics

WALE (by income)	19.3 years
Occupancy	100%

Major tenant

Westpac	31,724
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11-33 Exhibition Street

Melbourne VIC (core)



The property is located in the eastern precinct of Melbourne's CBD, which is recognised as the traditional premium financial precinct and also known as the "Paris-end" of Melbourne CBD. Constructed in 2005, 11 Exhibition Street is a 17 level A-grade commercial building which comprises 21,544sqm of office area, 1,292sqm of retail area and 340 car bays including a public carpark.

Summary

Year built (or refurbished)	2005
Grade	A
Ownership	100%
Total NLA (sqm)	22,836
Typical floor plate (sqm)	1,700
Car spaces	340

Valuation (31 December 2014)

Valuation	\$208.4 million
Value (\$/sqm)	\$9,124
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	5.9 years
Occupancy	100%

Major tenants

	NLA (sqm)
Bupa	12,084
Fair Work Australia (Commonwealth of Australia)	9,797

570 Bourke Street

Melbourne VIC (core)



A 31 level A grade office tower with 455 car bays which is located in the legal and financial precinct of Melbourne's CBD. The building has undergone a progressive refurbishment program with the façade reclad in the late 1990s and the building entrance and foyer upgraded in 2003. CPOF acquired the 50% balance of the asset from our joint owner, Perron, in October 2010. The redevelopment results in a 16,132 sqm expansion of levels 2 to 11 plus an upgrade of the lobby and retail areas.

Summary

Year built (or refurbished)	1972 (2015)
Grade	A
Ownership	100%
Total NLA (sqm)	50,792
Typical floor plate (sqm)	1,693
Car spaces	455

Valuation (30 June 2015)

Valuation	\$289.9 million
Value (\$/sqm)	\$6,052
Last external valuation date	30 June 2015
Valuer	m3 Property

Major tenants

	NLA (sqm)
State Government	11,806
Secure Parking	455 bays

Brisbane Square

Brisbane QLD (core)



Located within the Brisbane CBD at the top of the Queen Street Mall, Brisbane Square is an iconic office building located in the heart of the government and legal precincts along George Street. The property comprises premium office space over 38 levels, ground floor retail and parking over three basement levels.

Summary

Year built (or refurbished)	2006
Grade	A
Ownership	33%
Total NLA (sqm)	58,533
Typical floor plate (sqm)	1,420
Car spaces	341

Valuation (31 March 2015)

Valuation	\$146.7 million
Value (\$/sqm)	\$7,666
Last external valuation date	31 March 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	7.0 years
Occupancy	100%

Major tenants

	NLA (sqm)
Brisbane City Council	34,598
Suncorp	23,527

Note:

1. Valuation includes outstanding lessor works. Post completion of the works the value is \$92.6m

275 George Street

Brisbane QLD (core)



Comprising more than 40,000sqm of A-grade office and retail space over 30 levels, this state-of-the-art energy efficient building is located in the heart of the Brisbane CBD. With a 5 star NABERS Energy rating and a 5 star Green Star rating, the building offers sweeping 360 degree views of the Brisbane River and city scape. CPOF holds a 50% stake with the Singaporean listed Keppel REIT.

Summary

Year built (or refurbished)	2009
Grade	A
Ownership	50%
Total NLA (sqm)	41,748
Typical floor plate (sqm)	1,302
Car spaces	242

Valuation (31 December 2014)

Valuation	\$192.6 million
Value (\$/sqm)	\$9,227
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	4.1 years
Occupancy	100%

Major tenants NLA (sqm)

Telstra Corporation Ltd	28,836
Queensland Gas Company	11,652

Northbank Plaza

69 Ann Street, Brisbane QLD (core)



Located within the Brisbane CBD, Northbank Plaza has been comprehensively refurbished and repositioned with A-grade services. The majority of floors feature expansive river, mountain and CBD views.

Summary

Year built (or refurbished)	2008
Grade	A
Ownership	100%
Total NLA (sqm)	26,742
Typical floor plate (sqm)	1,200
Car spaces	168

Valuation (30 June 2015)

Valuation	\$168.9 million
Value (\$/sqm)	\$5,983
Last external valuation date	30 June 2015
Valuer	Directors

Tenancy statistics

WALE (by income)	3.7 years
Occupancy	90%

Major tenants NLA (sqm)

Telstra Corporation Ltd	14,295
Parsons Brinckerhoff	3,463
RemServ	3,351

100 Skyring Terrace

Brisbane QLD (core)



100 Skyring Terrace is located in the heart of Brisbane's thriving Gasworks precinct, Newstead - a flourishing business and lifestyle community, only 1.7 km from the city centre.

Completed in August 2014, this 12 level A-Grade office building comprises approximately 23,421sqm of office space with large and efficient 2,200sqm campus-style floors with inspiring 360° river and city views. It features 1,038sqm of retail space, a dedicated end-of-trip facility and 194 car spaces.

Summary

Year built (or refurbished)	2014
Grade	A
Ownership	50%
Total NLA (sqm)	24,521
Typical floor plate (sqm)	2,200
Car spaces	194

Valuation (30 June 2015)

Valuation	\$87.0 million
Value (\$/sqm)	\$7,096
Last external valuation date	30 June 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	10.8 years
Occupancy	99%

Major tenants NLA (sqm)

Bank of Queensland	13,237
Collection House	7,912
Temando	1,010

ATO

16-26 Franklin Street, Adelaide SA



The ATO Building is located on the northern side of Franklin Street, approximately 65 metres west of the intersection with King William Street. The property comprises a new high rise office tower, with basement, ground floor, mezzanine floor and 17 upper levels. The building has a total Net Lettable Area (NLA) of approximately 37,311sqm together with 114 car parks. The site also includes the heritage post office building and associated vacant land comprising the final stages of the City Central development. Master planning is underway with potential for an office or mixed use re-development.

Summary

Year built (or refurbished)	2013
Grade	A
Ownership	50%
Total NLA (sqm)	37,311
Typical floor plate (sqm)	2,198
Car spaces	114

Valuation (30 June 2015)

Valuation	\$116.3 million
Value (\$/sqm)	\$6,231
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	11.8 years
Occupancy	100%

Major tenants NLA (sqm)

ATO	31,488
Australia Post	5,291

Bank SA

97 King William Street, Adelaide SA (core)



Bank SA is located in the heart of Adelaide and comprises a basement vault, ground and mezzanine level banking branch, and an office building over eight upper levels. The building also includes a gymnasium and squash courts which are located on the roof area.

Summary

Year built (or refurbished)	1943
Grade	B
Ownership	100%
Total NLA (sqm)	15,115
Typical floor plate (sqm)	1,340
Car spaces	28

Valuation (30 June 2015)

Valuation	\$20.3 million
Value (\$/sqm)	\$1,343
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	6.3 years
Occupancy	100%

Major tenant NLA (sqm)

St George Bank	15,115
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225 St Georges Terrace

Perth WA (core)



Located at the western end of St Georges Terrace, 225 St Georges Terrace comprises a 21,221sqm A-grade office building, including 424sqm of retail space and three levels of basement accommodating 373 car parking spaces.

Summary

Year built (or refurbished)	1990
Grade	A
Ownership	100%
Total NLA (sqm)	21,221
Typical floor plate (sqm)	1,130
Car spaces	373

Valuation (30 December 2014)

Valuation	\$181.1 million
Value (\$/sqm)	\$8,534
Last external valuation date	30 December 2014
Valuer	Colliers

Tenancy statistics

WALE (by income)	3.8 years
Occupancy	80.3%

Major tenants NLA (sqm)

Jackson McDonald	3,981
Wilson Parking	373 bays

Bankwest Place and Raine Square

Perth WA (core)



Bankwest Place and Raine Square is an office and retail complex situated in a prime location within the Perth CBD market. The office component is occupied by Bankwest on a long term lease with the retail component anchored by a Coles Supermarket. The site which covers the majority of an entire CBD block also accommodates a variety of main street retail spaces, a hotel and two licenced bars.

Summary

Year built (or refurbished)	2011
Grade	A
Ownership	33%
Total NLA (sqm)	61,592
Typical floor plate (sqm)	2,000
Car spaces	377

Valuation (31 March 2015)

Valuation	\$161.1 million
Value (\$/sqm)	\$7,834
Last external valuation date	31 March 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	7.6 years
Occupancy	95.1%

Major tenants NLA (sqm)

Bankwest	43,934
Coles	1,993

109 St Georges Terrace

Perth WA (core)



Located in the heart of the Perth CBD, the Westpac building at 109 St Georges Terrace, comprises a lower A-grade office building, which underwent extensive refurbishment in 2005. The building spans 19 upper office levels, a ground level bank, vault and security storage area.

Summary

Year built (or refurbished)	2005
Grade	A
Ownership	100%
Total NLA (sqm)	13,897
Typical floor plate (sqm)	550
Car spaces	75

Valuation (30 June 2015)

Valuation	\$80.0 million
Value (\$/sqm)	\$5,757
Last external valuation date	30 June 2015
Valuer	Colliers

Tenancy statistics

WALE (by income)	2.2 years
Occupancy	100%

Major tenants NLA (sqm)

Westpac Bank	8,169
Calibre Global	2,497



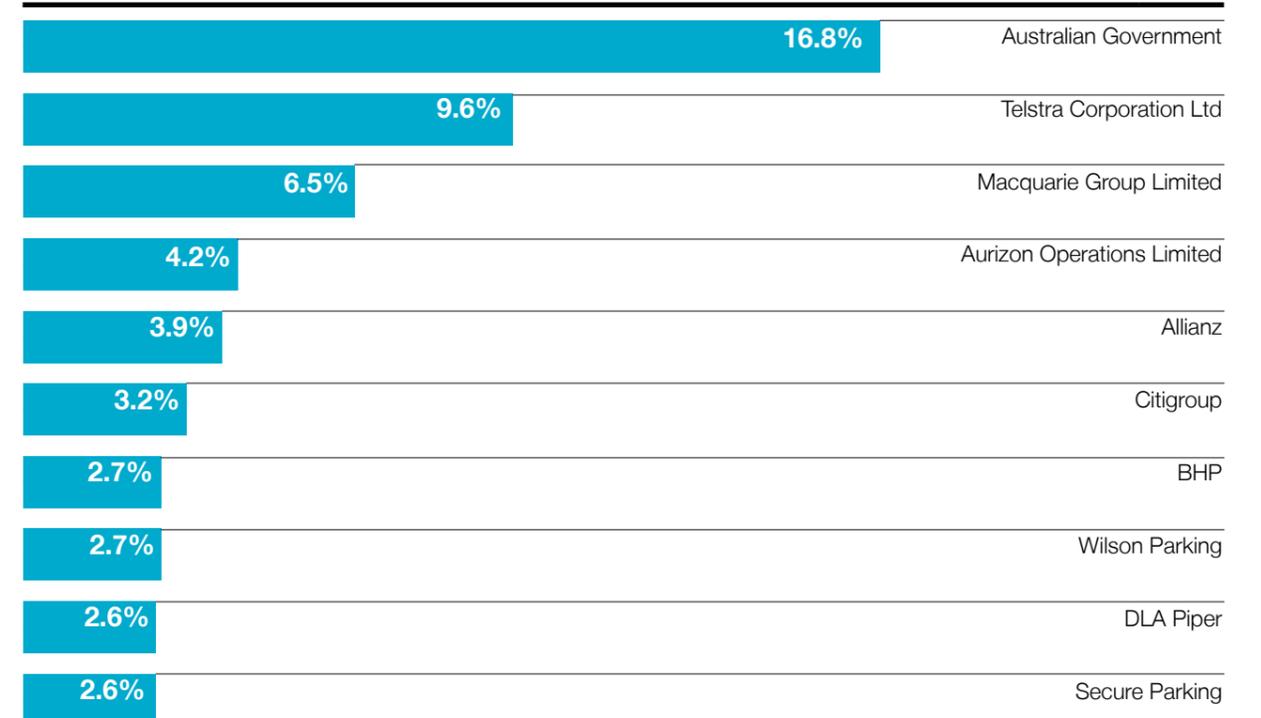
No. 1 Martin Place, Sydney NSW

Charter Hall Office Trust

Charter Hall Office Trust (CHOT) is a leading unlisted wholesale real estate partnership focused on investing in high grade office buildings predominantly located in major business districts across Australia.

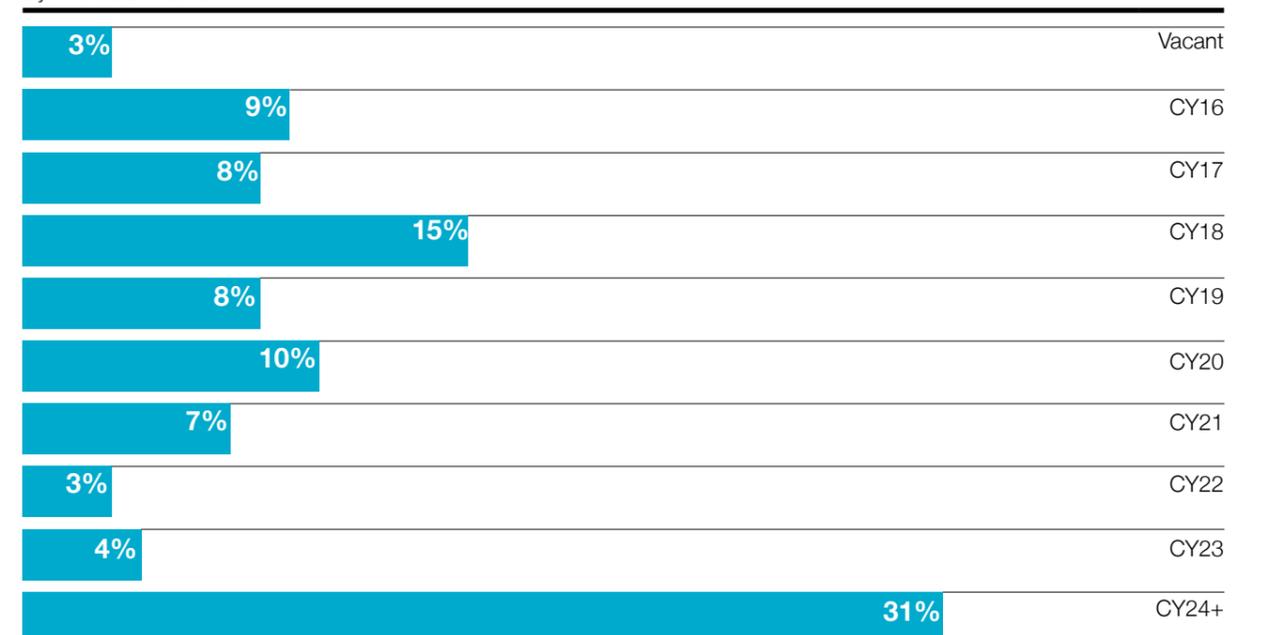
Top 10 tenants

By gross income



Annual lease expiry

By net lettable area



Fund Statistics

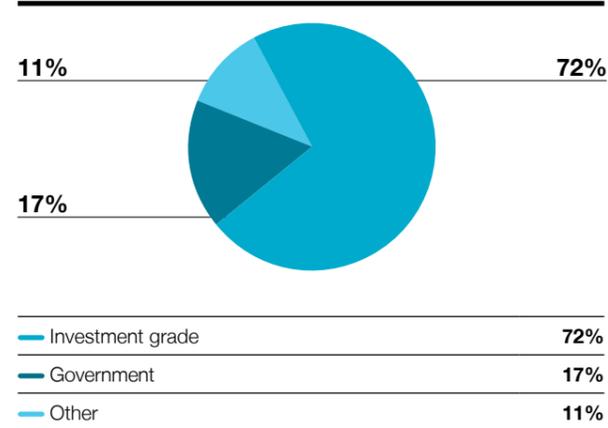
Asset diversification

By current value

2 Park Street, Sydney NSW	20%
No.1 Martin Place, Sydney NSW	20%
Argus Centre 300 LaTrobe Street, Melbourne VIC	9%
2 Market Street, Sydney NSW	9%
175 Eagle Street, Brisbane QLD	8%
171 Collins St, Melbourne VIC	7%
150 Lonsdale Street, Melbourne VIC	7%
The Denison, North Sydney NSW	5%
Avaya House, North Ryde NSW	4%
5 Queens Road, Melbourne VIC	4%
Eastpoint Plaza, Perth WA	3%
ATO, Newcastle NSW	2%
Capital Hill, Brisbane QLD	2%
Australia Place, Canberra ACT	1%
Wentworth Place, Parramatta NSW	1%

Tenant type diversification

By gross income



NABERS energy rating (excludes GreenPower)

No.1 Martin Place, Sydney NSW	★★★★★	Argus Centre 300 LaTrobe Street, Melbourne VIC	★★★★★
2 Park Street, Sydney NSW	★★★★★	150 Lonsdale Street, Melbourne VIC	★★★★★
2 Market Street, Sydney NSW	★★★★★	171 Collins Street, Melbourne VIC ¹	
The Denison, North Sydney NSW	★★★★★	5 Queens Road, Melbourne VIC	★★★★★
Avaya House, North Ryde NSW	★★★★★	175 Eagle Street, Brisbane QLD	★★★★
Wentworth Place, Parramatta NSW	★★★★★	Capital Hill, Brisbane QLD	★★★★
ATO, Newcastle NSW	★★★★★	Eastpoint Plaza, Perth WA	★★★★
		Australia Place, Canberra ACT	★★★★★

Note:
1. Only recently reached the 70% occupation required for a rating. Its rating will be undertaken within the next 12 months.

Property Portfolio



June 2015
Capitalisation Rate **6.96%**
June 2015
Discount Rate **8.39%**

	CHOT Ownership (%)	June 2015 ¹ valuation (A\$M)	WALE (years) ²	Weighted Avg rent reviews (%)
No.1 Martin Place, Sydney NSW	100%	426.9	7.3	3.9%
2 Park Street, Sydney NSW	50%	434.4	5.7	3.9%
2 Market Street, Sydney NSW	50%	186.1	5.1	4.2%
The Denison, 65 Berry Street, North Sydney NSW	100%	97.9	4.1	4.0%
Avaya House, 123 Epping Road, North Ryde NSW	100%	77.6	3.5	3.8%
Wentworth Place, 9 Wentworth Street, Parramatta NSW	100%	28.5	2.9	4.2%
ATO, 266 King Street, Newcastle NSW	100%	48.9	4.7	3.5%
Argus Centre, 300 LaTrobe Street, Melbourne VIC	100%	184.1	7.6	3.7%
150 Lonsdale Street, Melbourne VIC	100%	149.5	3.2	3.6%
171 Collins Street, Melbourne VIC	50%	151.9	8.8	3.7%
5 Queens Road, Melbourne VIC	100%	76.9	3.4	3.8%
175 Eagle Street, Brisbane QLD	100%	167.8	4.3	4.1%
Capital Hill, 83-85 George Street, Brisbane QLD	100%	44.9	2.5	4.0%
Eastpoint Plaza, 233-237 Adelaide Terrace, Perth WA	100%	59.5	3.0	3.9%
Australia Place, 14 Mort Street, Canberra ACT	100%	31.9	9.8	3.8%
Total/Weighted average		2,166.7	5.5	3.9%

Note:
1. Book Valuation as at 30 June 2015.
2. Based on executed lease and Heads of Agreement.



No.1 Martin Place Sydney NSW



Prime office building located in the Sydney CBD on the prestigious GPO site in Martin Place.

Summary

Year built (or refurbished)	1999
Grade	Prime
Ownership	100%
Total NLA (sqm)	40,299
Typical floor plate (sqm)	1,672
Car spaces	374

Valuation (30 June 2015)

Valuation	\$426.9 million
Value (\$/sqm)	\$10,611
Last external valuation date	31 December 2014
Valuer	Colliers

Tenancy statistics

WALE (by income)	7.3 years
Occupancy	95.0%

Major tenants

	NLA (sqm)
Macquarie Group Ltd	16,287
APRA	8,134
DLA Piper	5,492

CitiCentre 2 Park Street, Sydney NSW



Premium grade 47 level office tower located in the Sydney CBD directly opposite the Queen Victoria Building and Sydney Town Hall.

Summary

Year built (or refurbished)	2000
Grade	Premium
Ownership	50%
JV partner	General Property Trust (GPT)
Total NLA (sqm)	73,704
Typical floor plate (sqm)	1,865
Car spaces	284

Valuation (30 June 2015)

Valuation (50%)	\$434.4 million
Value (\$/sqm)	\$11,789
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	5.7 years
Occupancy	93.9%

Major tenants

	NLA (sqm)
Citigroup	15,034
Gilbert + Tobin	9,280
QBE	7,942

Allianz Centre 2 Market Street, Sydney NSW



A 24 level, A-grade building with an adjoining seven level forecourt building located in the western corridor of the Sydney CBD.

Summary

Year built (or refurbished)	1991 (2007 forecourt)
Grade	A
Ownership	50%
JV partner	Allianz
Total NLA (sqm)	39,758
Typical floor plate (sqm)	1,954 (main)
Car spaces	301

Valuation (30 June 2015)

Valuation (50%)	\$186.1 million
Value (\$/sqm)	\$9,362
Last external valuation date	31 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	5.1 years
Occupancy	100%

Major tenants

	NLA (sqm)
Allianz	18,909
Caltex	9,201
Macquarie Telecom	3,922

The Denison

65 Berry Street, North Sydney NSW



A modern 18 level office building centrally located within the North Sydney CBD.

Avaya House

123 Epping Road, Macquarie Park NSW



A modern 10 level, A-grade office building prominently located in one of Australia's premier technology precincts.

Wentworth Place

9 Wentworth Street, Parramatta NSW



A recently refurbished and upgraded seven level building, well located in the Parramatta CBD.

Australian Taxation Office

266 King Street, Newcastle NSW



A modern nine level, A-grade office building located within the civic precinct of the Newcastle CBD.

Summary

Year built (or refurbished)	1986
Grade	A
Ownership	100%
Total NLA (sqm)	15,107
Typical floor plate (sqm)	873
Car spaces	157

Valuation (30 June 2015)

Valuation	\$97.9 million
Value (\$/sqm)	\$6,478
Last external valuation date	31 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	4.1 years
Occupancy	97.0%

Major tenants	NLA (sqm)
Optus	3,498
Mediacom	3,414

Summary

Year built (or refurbished)	2000
Grade	A
Ownership	100%
Total NLA (sqm)	16,161
Typical floor plate (sqm)	1,774
Car spaces	534

Valuation (30 June 2015)

Valuation	\$77.6 million
Value (\$/sqm)	\$4,802
Last external valuation date	31 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	3.5 years
Occupancy	97.9%

Major tenants	NLA (sqm)
Avaya Australia	5,050
Amgen Australia	1,774

Summary

Year built (or refurbished)	1988
Grade	A
Ownership	100%
Total NLA (sqm)	7,672
Typical floor plate (sqm)	1,220
Car spaces	97

Valuation (30 June 2015)

Valuation	\$28.5 million
Value (\$/sqm)	\$3,711
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	2.9 years
Occupancy	78.1%

Major tenant	NLA (sqm)
Dept of Immigration & Citizenship	4,735

Summary

Year built (or refurbished)	1989
Grade	A
Ownership	100%
Total NLA (sqm)	14,157
Typical floor plate (sqm)	1,682
Car spaces	64

Valuation (30 June 2015)

Valuation	\$48.9 million
Value (\$/sqm)	\$3,453
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	4.7 years
Occupancy	100%

Major tenant	NLA (sqm)
Australian Taxation Office	14,157

Argus Centre

300 LaTrobe Street, Melbourne VIC



A modern 34 level, A-grade office tower located opposite Melbourne Central Railway Station in the Flagstaff Precinct of Melbourne's CBD, inclusive of 10 levels of car parking, comprising 520 car bays.

Summary

Year built (or refurbished)	1991 (2012)
Grade	A
Ownership	100%
Total NLA (sqm)	33,022
Typical floor plate (sqm)	1,487
Car spaces	520

Valuation (30 June 2015)

Valuation	\$184.1 million
Value (\$/sqm)	\$5,576
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	7.6 years
Occupancy	100%

Major tenants

Telstra Corporation Ltd	23,454
Department of Veteran Affairs	4,749

150 Lonsdale Street

Melbourne VIC



A refurbished 29 level, A-grade office building located in the north eastern section of the Melbourne CBD.

Summary

Year built (or refurbished)	1974 (2005)
Grade	A
Ownership	100%
Total NLA (sqm)	28,755
Typical floor plate (sqm)	1,130
Car spaces	647

Valuation (30 June 2015)

Valuation	\$149.5 million
Value (\$/sqm)	\$5,198
Last external valuation date	31 December 2014
Valuer	m3 Property

Tenancy statistics

WALE (by income)	3.2 years
Occupancy	100%

Major tenants

Telstra Corporation Ltd	19,910
Programmed Group	1,719

171 Collins Street

Melbourne VIC



Developed by Charter Hall and Cbus Property and designed by Bates Smart, 171 Collins Street is Victoria's first Premium Grade building having achieved a 6 star Green Star – Office Design (v2) rating, representing 'World Leadership' in environmentally sustainable design.

Located on the prestigious 'Paris-end' of Collins Street, the building comprises 31,000sqm of office space across 17 floors in a new generation tower and seven levels of boutique office space in the heritage listed Mayfair building.

Summary

Year built (or refurbished)	2013
Grade	Premium
Ownership	50%
JV partner	Cbus Property
Total NLA (sqm)	33,132
Typical floor plate (sqm)	1,823
Car spaces	136

Valuation (30 June 2015)

Valuation (50%)	\$151.9 million
Value (\$/sqm)	\$9,169
Last external valuation date	31 December 2014
Valuer	Savills

Tenancy statistics

WALE (by income)	8.8 years
Occupancy	98.8%

Major tenants

BHP Billiton	14,349
Wood Group	6,809
Vic Super	2,749
Evans and Partners	1,700

5 Queens Road

Melbourne VIC



An 11 level, A-grade office building situated in the midst of the St Kilda Road office precinct, opposite Albert Park.

Summary

Year built (or refurbished)	1989
Grade	A
Ownership	100%
Total NLA (sqm)	17,765
Typical floor plate (sqm)	1,670
Car spaces	323

Valuation (30 June 2015)

Valuation	\$76.9 million
Value (\$/sqm)	\$4,326
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	3.4 years
Occupancy	91.1%

Major tenants

Leighton Contractors Pty Ltd	3,362
Beca Pty Ltd	3,359
ISIS	2,827
Unico	2,405

175 Eagle Street

Brisbane QLD



An A-grade quality riverfront property situated within the 'Golden Triangle' of the Brisbane CBD. Having recently undergone a refurbishment of building services and amenities.

Summary

Year built (or refurbished)	2002 (2014)
Grade	A
Ownership	100%
Total NLA (sqm)	22,277
Typical floor plate (sqm)	1,159
Car spaces	162

Valuation (30 June 2015)

Valuation	\$167.8 million
Value (\$/sqm)	\$7,532
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	4.3 years
Occupancy	97.8%

Major tenants

	NLA (sqm)
Aurizon	10,722
AON Risk Services	1,851

Capital Hill

83-85 George Street, Brisbane QLD



An 18 level office building located within the Queensland Government office precinct in the Brisbane CBD.

Summary

Year built (or refurbished)	1989
Grade	B
Ownership	100%
Total NLA (sqm)	10,516
Typical floor plate (sqm)	581
Car spaces	105

Valuation (30 June 2015)

Valuation	\$44.9 million
Value (\$/sqm)	\$4,271
Last external valuation date	31 December 2014
Valuer	Colliers

Tenancy statistics

WALE (by income)	2.5 years
Occupancy	92.1%

Major tenant

	NLA (sqm)
State of Qld - Dept Main Roads	8,780

Eastpoint Plaza

233-237 Adelaide Terrace, Perth WA



A 13 level B-grade office building well located in the eastern end of Perth's CBD.

Summary

Year built (or refurbished)	1982
Grade	B
Ownership	100%
Total NLA (sqm)	11,515
Typical floor plate (sqm)	1,050
Car spaces	89

Valuation (30 June 2015)

Valuation	\$59.5 million
Value (\$/sqm)	\$5,169
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	3.0 years
Occupancy	100%

Major tenants

	NLA (sqm)
Minister for Works (Health & Police)	6,094
Goldfields Gas Transmissions Pty Ltd	1,472

Australia Place

14 Mort Street, Canberra ACT



A modern eight level A-grade commercial office building with basement parking located in the civic precinct of the Canberra CBD.

Summary

Year built (or refurbished)	1996
Grade	A
Ownership	100%
Total NLA (sqm)	9,384
Typical floor plate (sqm)	900
Car spaces	67

Valuation (30 June 2015)

Valuation	\$31.9 million ¹
Value (\$/sqm)	\$3,399
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	9.8 years
Occupancy	100%

Major tenant

	NLA (sqm)
Dept of Employment	9,384

Note:
1. Directors valuation.

Office mandates and partnerships

Charter Hall's wholesale partnership and mandate business manages a range of high quality institutional grade office assets on behalf of its institutional clients. These wholesale mandates include 275 George Street Brisbane, 100 Skyring Terrace Newstead, Brisbane Square, Bankwest Place Perth and the Riverside Centre in Adelaide.

ATO 16-26 Franklin Street Adelaide SA



The ATO Building is located on the northern side of Franklin Street, approximately 65 metres west of the intersection with King William Street. The property comprises a new high rise office tower, with basement, ground floor, mezzanine floor and 17 upper levels. The building has a total Net Lettable Area (NLA) of approximately 37,337sqm together with 114 car parks. The site also includes the heritage post office building and associated vacant land comprising the final stages of the City Central development. Master planning is underway with potential for an office or mixed use re-development.

Ownership	
Institutional client and CPOF	100%
Charter Hall Group	0%

Brisbane Square Brisbane QLD (core)



Located within the Brisbane CBD at the top of the Queen Street Mall, Brisbane Square is an iconic office building located in the heart of the government and legal precincts along George Street. The property comprises of premium office space over 38 levels, ground floor retail and parking over three basement levels.

Ownership	
Institutional clients and CPOF	100%
Charter Hall Group	0%

275 George Street Brisbane QLD (core)



Comprising more than 40,000sqm of A-grade office and retail space over 30 levels, this state-of-the-art energy efficient building is located in the heart of the Brisbane CBD. With a 5 star NABERS Energy rating and a 5 star Green Star rating, the building offers sweeping 360 degree views of the Brisbane River and city scape. CPOF holds a 50% stake with the Singaporean listed K-REIT.

Ownership	
Institutional client and CPOF	100%
Charter Hall Group	0%

100 Skyring Terrace Brisbane QLD



100 Skyring Terrace is located in the heart of Brisbane's thriving Gasworks precinct, Newstead - a flourishing business and lifestyle community, only 1.7 km from the city centre. Completed in August 2014, this 12 level A-Grade office building comprises 23,421sqm of office space with large and efficient 2,200sqm campus-style floors with inspiring 360° river and city views. It features 1,056sqm of retail space, a dedicated end-of-trip facility and 194 car spaces.

Ownership	
Institutional client and CPOF	100%
Charter Hall Group	0%

Bankwest Place and Raine Square Perth WA



Bankwest Place and Raine Square is an office and retail complex situated in a prime location within the Perth CBD market. The office component is occupied by Bankwest on a long term lease with the retail component anchored by a Coles Supermarket. The site also includes almost an entire CBD block of retail and office use buildings.

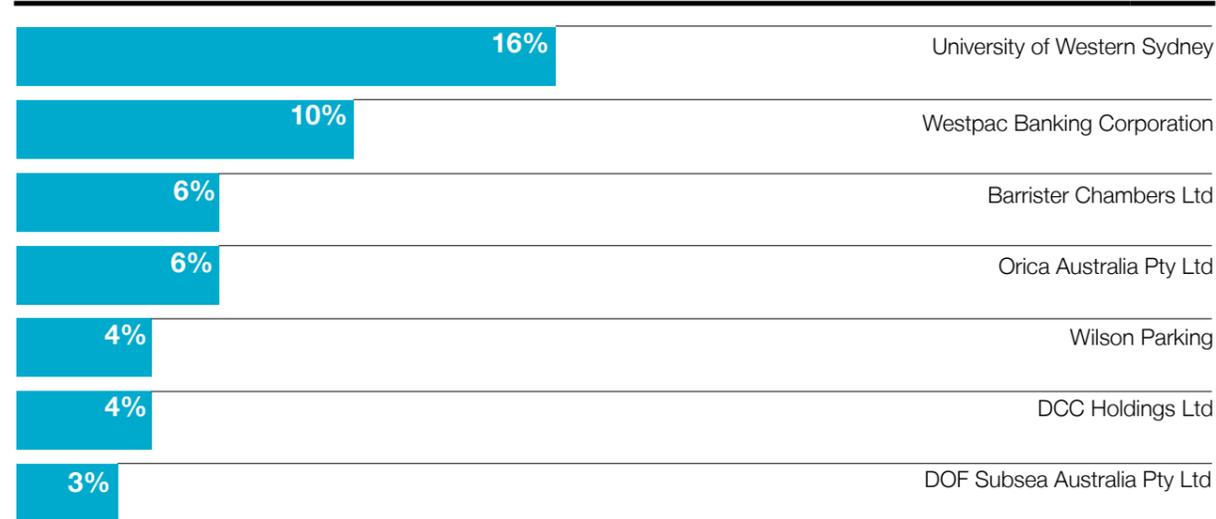
Ownership	
Institutional clients and CPOF	100%
Charter Hall Group	0%

Charter Hall Direct Office Fund

Charter Hall Direct Office Fund (DOF) is an unlisted property fund, open for investment to retail, high net wealth and self managed superannuation fund investors, that aims to provide regular, income payable quarterly from a diversified portfolio of office properties.

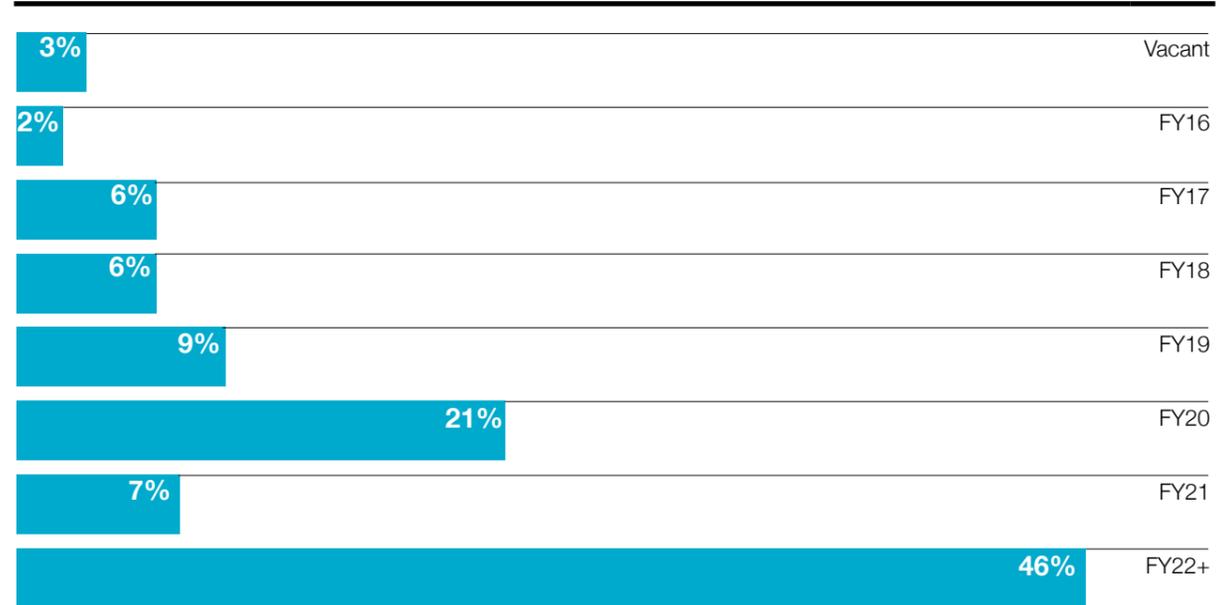
Top 10 tenants

By gross income



Annual lease expiry

By gross income



Fund Statistics

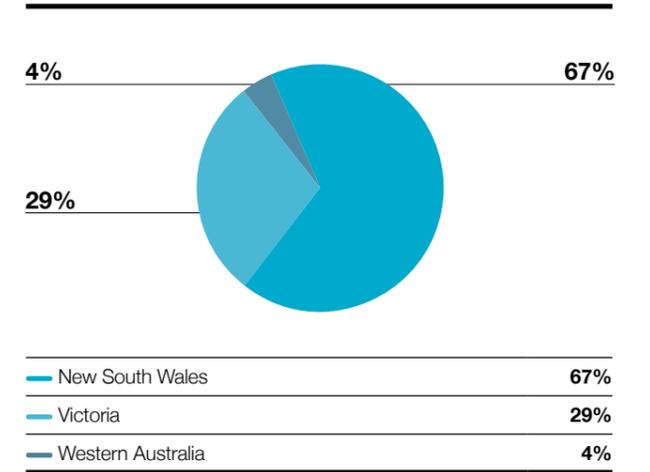
Asset diversification

By current value

68 Pitt Street, Sydney NSW	20%
200 Queen Street, Melbourne VIC	17%
WSU, 1 Parramatta Square, Parramatta NSW	16%
St George Bank, 4-16 Montgomery Street, Kogarah NSW	14%
504 Pacific Highway, St Leonards NSW	13%
1 Nicholson Street, Melbourne VIC	12%
165 Walker Street, North Sydney NSW	4%
181 St Georges Terrace, Perth WA	4%

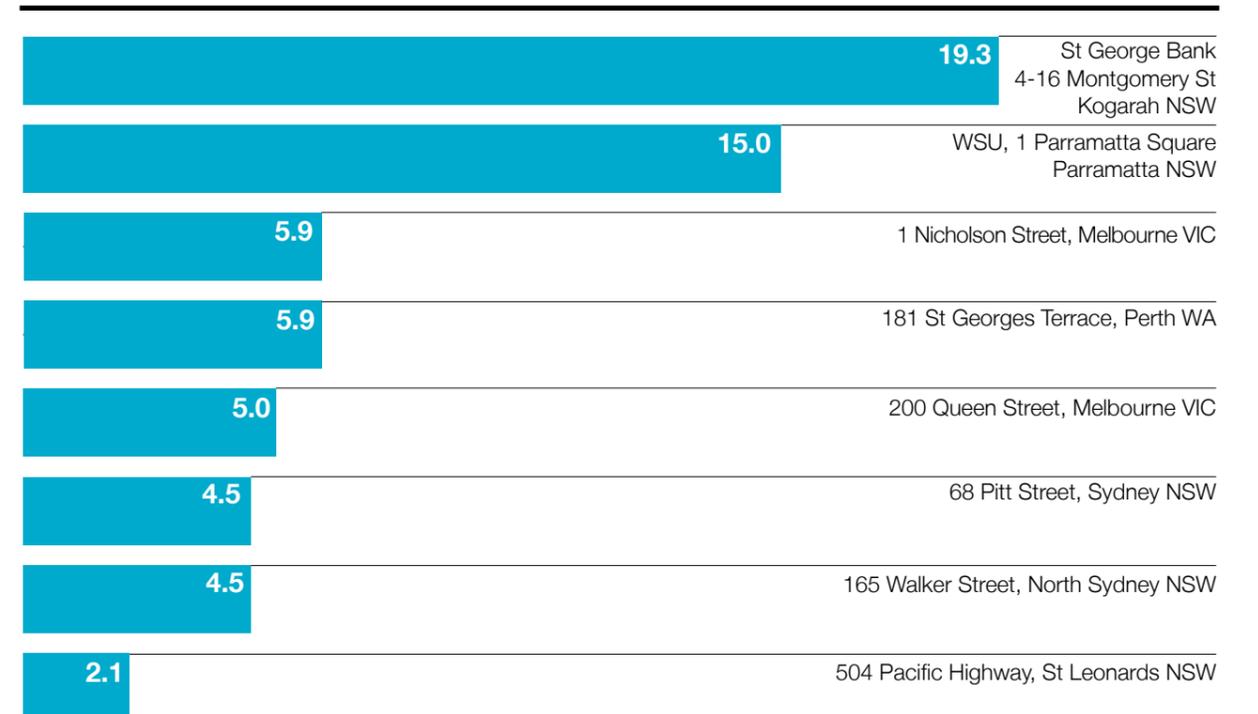
Geographical diversification

By current value



Weighted average lease expiry (years)

By value



Property Portfolio



June 2015
Capitalisation Rate **7.23%**
June 2015
Discount Rate **8.49%**

	DOF ownership (%)	June 2015 valuation (A\$M)	WALE ¹ (years)	Weighted avg rent reviews (%)
68 Pitt Street, Sydney NSW	100%	134.0	4.5	3.6%
165 Walker Street, North Sydney NSW	100%	27.0	4.5	3.8%
St George Bank, 4-16 Montgomery Street, Kogarah NSW	50%	92.6	19.3	CPI
WSU, 1 Parramatta Square, Parramatta NSW	50%	110.3	15.0	3.8%
200 Queen Street, Melbourne VIC	100%	117.5	5.0	3.7%
1 Nicholson Street, Melbourne VIC	100%	80.7	5.9	3.9%
181 St Georges Terrace, Perth WA	100%	26.5	5.9	4.1%
Total/Weighted average		588.6	9.2	3.6%



68 Pitt Street Sydney NSW



Situated in the centre of the Sydney CBD on the corner of Pitt and Hunter Streets, the 26 level office building is in immediate proximity to Australia Square and Wynyard Station and benefits from four sides of natural light. The property was repositioned via refurbishment in 2011.

Summary

Year built (or refurbished)	1965 (2011)
Grade	B
Ownership	100%
Total NLA (sqm)	14,336
Typical floor plate (sqm)	549
Car spaces	54

Valuation (30 June 2015)

Valuation	\$134.0 million
Value (\$/sqm)	\$9,347
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	4.5 years
Occupancy	95.8%

Major tenants

	NLA (sqm)
Adecco	1,846
Citigroup Ltd	414
Troy Law Services	1,357
ABB Australia	1,139
NIB Dental and Eye Care Centre	928

165 Walker Street North Sydney NSW



The building comprises ground level entrance foyer and retail accommodation, mezzanine office accommodation and six upper levels of office accommodation. Located in the North Sydney CBD adjacent to the Warringah Expressway, it has views over Sydney Harbour.

Summary

Year built (or refurbished)	1963 (2014)
Grade	B
Ownership	100%
Total NLA (sqm)	5,259
Typical floor plate (sqm)	812
Car spaces	43

Valuation (30 June 2015)

Valuation	\$27.0 million
Value (\$/sqm)	\$5,134
Last external valuation date	30 June 2014
Valuer	Savills

Tenancy statistics

WALE (by income)	4.5 years
Occupancy	91.3%

Major tenants

	NLA (sqm)
Sony	2,379
Access Prepaid Australia	788

WSU 1 Parramatta Square, Parramatta NSW



The proposed development 'on completion' will comprise a 14-level A-grade office tower apportioned between eight levels of Campus space (Levels 1-8) and six levels of commercial space (levels 9-14) with ground floor retail and two levels of basement parking (80 spaces). The development will be located to the south western corner of Macquarie and Smith street approximately 150m north of Parramatta transport interchange. Demolition of the council car park to the rear of the site is well advanced whilst the new building is expected to be completed by 1 February 2017.

Summary

Year built (or refurbished)	2017 (practical completion)
Grade	A
Ownership	50%
Total NLA (sqm)	26,466
Typical floor plate (sqm)	-
Car spaces	80

Valuation (30 June 2015)

Valuation (50%) ¹	\$110.3 million
Value (\$/sqm)	\$8,337
Last external valuation date	5 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	15 years
Occupancy	100%

Major tenant

	NLA (sqm)
Western Sydney University	26,466

Note:
1. 100% of property value is \$220.6 million.

St George Bank 4-16 Montgomery Street, Kogarah NSW



An A-grade commercial building which provides office accommodation over ground, lower ground and four upper levels. Car parking for 597 spaces. Located at Kogarah, an established residential suburb in Sydney's south, some 14 kilometres south of the Sydney CBD.

Summary

Year built (or refurbished)	1990 (2016)
Grade	A
Ownership	50%
Total NLA (sqm)	31,724
Typical floor plate (sqm)	4,000
Car spaces	597

Valuation (30 June 2015)

Valuation (49.9%) ¹	\$92.6 million
Value (\$/sqm)	\$5,838
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	19.3 years
Occupancy	100%

Major tenant

	NLA (sqm)
Westpac	31,724

Note:
1. 100% of property value is \$185.2 million.

200 Queen Street Melbourne VIC



The A-grade commercial office building comprises nine levels of parking, ground level retail premises and office foyer and 25 levels of office accommodation. The building is well located close to the legal and financial precincts of Melbourne's CBD, reflected in the calibre of tenants, mainly legal service providers.

Summary

Year built (or refurbished)	1982 (2007)
Grade	A
Ownership	100%
Total NLA (sqm)	19,737
Typical floor plate (sqm)	813
Car spaces	413

Valuation (30 June 2015)

Valuation	\$117.5 million
Value (\$/sqm)	\$5,953
Last external valuation date	30 September 2014
Valuer	m3 Property

Tenancy statistics

WALE (by income)	5.0 years
Occupancy	100%

Major tenants

	NLA (sqm)
Barristers Chambers Ltd	6,896
Australian Government Solicitors	3,270
Wilson Parking	413 bays

1 Nicholson Street Melbourne VIC



Melbourne's first glass curtain wall facade 'sky-scraper', designed by Bates Smart and constructed in 1958. The building comprises 18 levels of office, ground floor retail cafe and basement parking. The building enjoys fantastic views over Parliament Gardens and State Parliament House, is located close to public transport hubs, both tram and train.

Summary

Year built (or refurbished)	1958 (2008)
Grade	A
Ownership	100%
Total NLA (sqm)	17,328
Typical floor plate (sqm)	920
Car spaces	55

Valuation (30 June 2015)

Valuation	\$80.7 million
Value (\$/sqm)	\$4,657
Last external valuation date	30 June 2015
Valuer	CBRE

Tenancy statistics

WALE (by income)	5.9 years
Occupancy	100%

Major tenants

	NLA (sqm)
Orica	7,374
Davies Collison Cave	4,597

181 St Georges Terrace Perth WA



Located at 181 St Georges Terrace, the property comprises a modern A-grade quality office building comprising of ground floor foyer and retail tenancies and six upper level office floors. The property's location on St Georges Terrace is the premier address for financial and commercial activity within the Perth CBD.

Summary

Year built (or refurbished)	2001
Grade	A
Ownership	100%
Total NLA (sqm)	3,588
Typical floor plate (sqm)	535
Car spaces	14

Valuation (30 June 2015)

Valuation	\$26.5 million
Value (\$/sqm)	\$7,386
Last external valuation date	30 June 2015
Valuer	Colliers

Tenancy statistics

WALE (by income)	5.9 years
Occupancy	100%

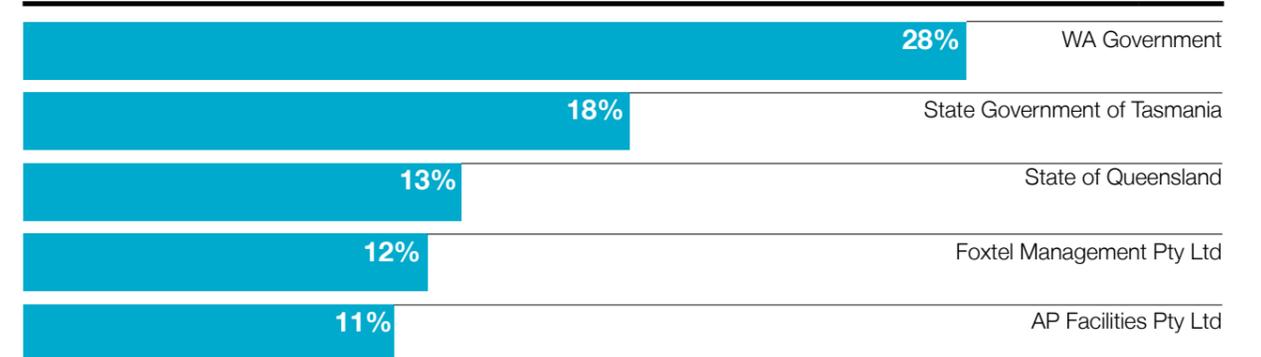
Major tenants

	NLA (sqm)
DOF Subsea	2,378
Westlink Logistics	533

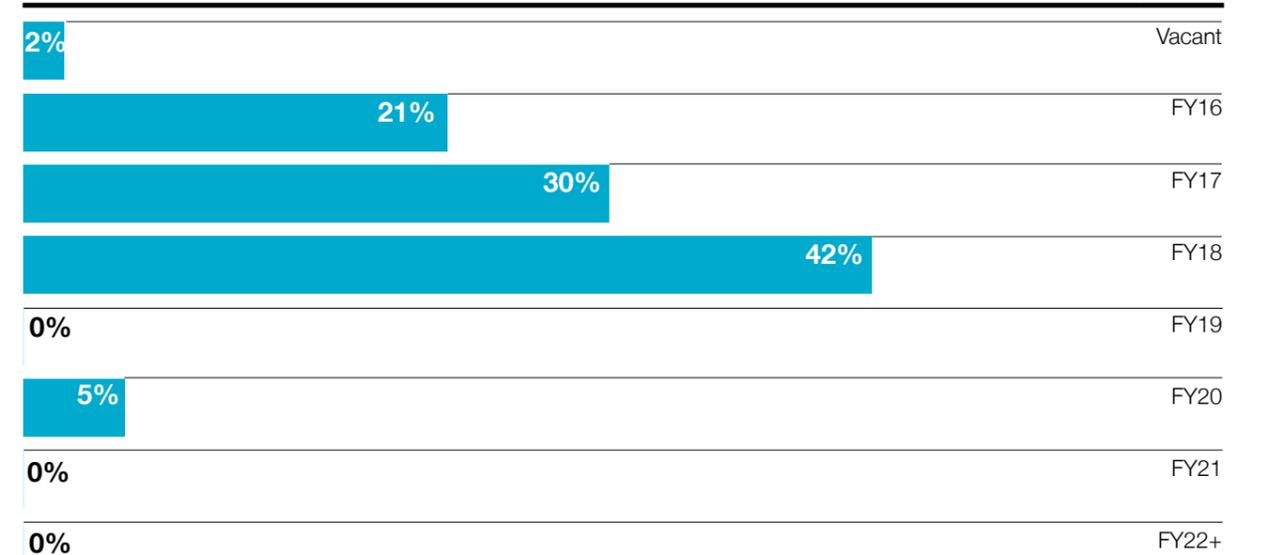
PFA Diversified Property Trust

PFA Diversified Property Trust (PFA) is an unlisted Australian office fund diversified across geographic location, tenant profile and lease expiry within Australia. The Trust has been managed by Charter Hall since 2012.

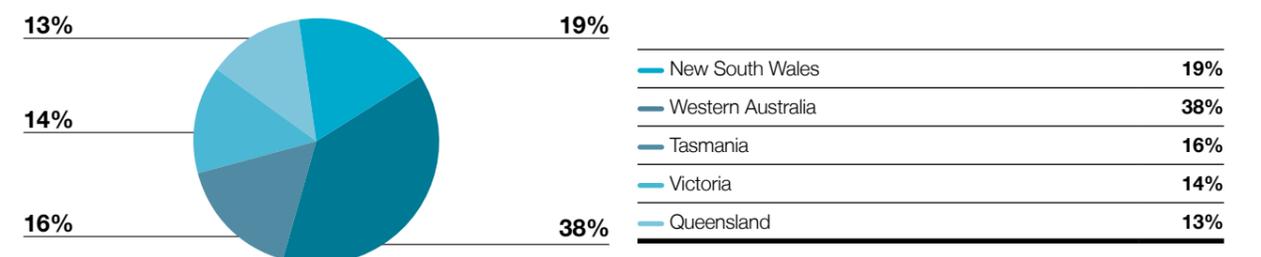
Top 5 tenants By gross income



Annual lease expiry By gross income



Geographical diversification By current value



Property Portfolio



June 2015
Capitalisation Rate **8.93%**
June 2015
Discount Rate **9.06%**

	PFA ownership (%)	June 2015 valuation (A\$M)	WALE (years)	Weighted Avg rent reviews (%)
657 Pacific Highway, St Leonards, NSW	100%	15.0	2.0	4.0%
706 Mowbray Road, Lane Cove, NSW	100%	22.5	2.4	2.9%
1-21 Dean Street, Moonee Ponds VIC	100%	28.5	2.8	3.0%
200 Adelaide Street, Brisbane QLD	100%	25.7	2.5	3.6%
Sevenoaks, 303 Sevenoaks Street, Cannington WA	100%	77.4	12.0	3.8%
Lands Building, 134 Macquarie Street, Hobart TAS	100%	33.1	2.8	MKT
Total/Weighted average		202.2	5.2	2.8%

657 Pacific Highway St Leonards NSW



This modern B-grade office building comprises ground floor retail and eight upper level office accommodation plus basement level parking for 47 vehicles.

Summary

Year built (or refurbished)	1970
Grade	B
Ownership	100%
Total NLA (sqm)	3,668
Typical floor plate (sqm)	454
Car spaces	47

Valuation (30 June 2015)

Valuation	\$15.0 million
Value (\$/sqm)	\$4,089
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	2.0 years
Occupancy	93.1%

Major tenants

NLA (sqm)	
SKM	1,144
Umow lai Pty Ltd	530
Upskilled	455

706 Mowbray Road Lane Cove NSW



The property incorporates a multilevel, hi-tech industrial complex comprising two three-level office buildings, two warehouse levels and four levels of basement parking and is located less than 10 kilometres from the Sydney CBD.

Summary

Year built (or refurbished)	1987
Grade	n/a
Ownership	100%
Total NLA (sqm)	17,204
Typical floor plate (sqm)	750
Car spaces	324

Valuation (30 June 2015)

Valuation	\$22.5 million
Value (\$/sqm)	\$1,308
Last external valuation date	31 December 2014
Valuer	Colliers

Tenancy statistics

WALE (by income)	2.4 years
Occupancy	92.0%

Major tenants

NLA (sqm)	
AP Facilities	11,587
Vintage & Vine	1,541

Foxtel Building

1-21 Dean Street, Moonee Ponds VIC



Purpose-built by Foxtel for its own occupation, and features virtually uninterrupted natural light and a central, four-level high atrium with a translucent ceiling and suspended stairways. Adjoining the building is a two level car parking deck providing parking for 181 cars in addition to the 69 on grade car spaces.

Summary

Year built (or refurbished)	2004
Grade	B
Ownership	100%
Total NLA (sqm)	7,104
Typical floor plate (sqm)	1,730
Car spaces	250

Valuation (30 June 2015)

Valuation	\$28.5 million
Value (\$/sqm)	\$4,012
Last external valuation date	31 December 2014
Valuer	m3 Property

Tenancy statistics

WALE (by income)	2.8 years
Occupancy	100%

Major tenant NLA (sqm)

Foxtel	7,104
--------	-------

Anzac Square

200 Adelaide Street, Brisbane QLD



Anzac Square offices is the commercial component of the award-winning Anzac Square heritage complex in the heart of the Brisbane CBD. The property is located close to public transport and Queen Street Mall and offers excellent tenant amenity.

Summary

Year built (or refurbished)	1999 (2014)
Grade	B
Ownership	100%
Total NLA (sqm)	5,991
Typical floor plate (sqm)	1,010
Car spaces	28

Valuation (30 June 2015)

Valuation	\$25.7 million
Value (\$/sqm)	\$4,270
Last external valuation date	30 June 2015
Valuer	CBRE

Tenancy statistics

WALE (by income)	2.5 years
Occupancy	100%

Major tenants NLA (sqm)

State of Queensland (Health)	3,538
On the House	1,275

Sevenoaks

303 Sevenoaks Street, Cannington WA



This modern four-level office building is situated in the Perth suburb of Cannington, approximately 12km from the Perth CBD. The property offers large floorplates which are highly attractive to government and large corporate tenants for spatial efficiencies, and two internal atriums within the building that enhance natural lighting.

Summary

Year built (or refurbished)	1992 (2015)
Grade	B
Ownership	100%
Total NLA (sqm)	20,817
Typical floor plate (sqm)	5,500
Car spaces	100

Valuation (30 June 2015)

Valuation	\$77.4 million
Value (\$/sqm)	\$3,718
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	12.0 years
Occupancy	100%

Major tenant NLA (sqm)

Western Australian Government	20,817
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Lands Building

134 Macquarie Street, Hobart TAS



The Lands Building is a 10 level office complex plus a basement with 16 car parks and archival quality storage spaces, and located in the prime southern precinct of Hobart's CBD. The property underwent a major refurbishment in 1998 to maintain its A-grade status.

Summary

Year built (or refurbished)	1975 (1998)
Grade	A
Ownership	100%
Total NLA (sqm)	11,675
Typical floor plate (sqm)	1,182
Car spaces	17

Valuation (30 June 2015)

Valuation (50%)	\$33.1 million
Value (\$/sqm)	\$2,835
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	2.8 years
Occupancy	100%

Major tenant NLA (sqm)

State Government of Tasmania	11,675
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Charter Hall Direct WorkZone Trust

The Charter Hall Direct WorkZone Trust (CHIF9) is an unlisted property syndicate investing in a newly constructed A-grade office building located on the fringe of the Perth CBD. The trust's asset is a seven level office building with a 5 star Green Star As-built rating and has achieved a 5 star NABERS energy rating. The property achieves secure income streams derived from a strong tenancy profile.

Annual lease expiry

By gross income

0%	Vacant
1%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
99%	FY22+

WorkZone

202 Pier Street, Perth WA



WorkZone is an innovative inner city office campus located in Perth's rapidly developing CBD fringe. This sustainable office campus comprises A-grade office space over two buildings, linked by a spacious landscaped plaza. It is conveniently located adjacent to Mclver train station and is within walking distance to Hay Street Mall and the bustling Northbridge precinct, which offers a variety of restaurants, bars and entertainment. The building features large, open and efficient floorplates of 2,400 square metres with excellent natural light and extensive facilities.

Summary

Year built (or refurbished)	2013
Grade	A
Ownership	100%
Total NLA (sqm)	15,602
Typical floor plate (sqm)	2,443
Car spaces	141

Valuation (30 June 2015)

Valuation	\$125.0 million
Value (\$/sqm)	\$8,012
Last external valuation date	31 December 2014
Valuer	Savills

Tenancy statistics

WALE (by income)	10.2 years
Occupancy	100%

Major tenant	NLA (sqm)
Leightons Contractors	15,331



Charter Hall Direct VA Trust

Charter Hall Direct VA Trust (CHIF10) is an unlisted property syndicate investing in the headquarters for Virgin Australia, an A-grade office building located on the fringe of the Brisbane CBD.

Annual lease expiry

By gross income

0%	Vacant
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
100%	FY22+

Virgin Australia Headquarters

56 Edmondstone Road, Bowen Hills QLD



Located approximately three kilometres north east of the Brisbane CBD, Virgin Australia's Headquarters comprises a modern three building office complex, interconnected by a central courtyard. The property was constructed in 2008 and provides high-quality, efficient large floor plates with natural light on all elevations.

Summary

Year built (or refurbished)	2008
Grade	A
Ownership	100%
Total NLA (sqm)	12,427
Typical floor plate (sqm)	Up to 2,020
Car spaces	149

Valuation (30 June 2015)

Valuation	\$70.0 million
Value (\$/sqm)	\$5,633
Last external valuation date	31 December 2014
Valuer	Colliers

Tenancy statistics

WALE (by income)	10.9 years
Occupancy	100%

Major tenant

Virgin	NLA (sqm) 12,427
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144 Stirling Street Trust

The Charter Hall Direct 144 Stirling Street Trust (CHIF8) is an unlisted property syndicate investing in a quality A-grade office building located in the Perth CBD fringe. The Trust aims to provide investors with sustainable and stable, tax-advantaged income and the potential for capital growth.

Top 3 tenants

By gross income

64%	Hatch & Associates Pty Ltd
24%	Minister for Works
8%	Wilson Parking

Annual lease expiry

By gross income

0%	Vacant
26%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
8%	FY21
66%	FY22+

Hatch Building

144 Stirling Street, Perth WA



The A-grade office building is located within the northern fringe of the Perth CBD, a rapidly emerging office precinct. The asset's key tenants, include Hatch, and WA Minister for Works who occupy a total of 98% of the building's NLA. The remainder of the building is occupied by a retail tenant (167sqm).

Summary

Year built (or refurbished)	2001
Grade	A
Ownership	100%
Total NLA (sqm)	11,042
Typical floor plate (sqm)	2,269 to 2,411
Car spaces	243

Valuation (30 June 2015)

Valuation	\$57.5 million
Value (\$/sqm)	\$5,207
Last external valuation date	30 June 2015
Valuer	m3 Property

Tenancy statistics

WALE (by income)	4.9 years
Occupancy	100%

Major tenants

	NLA (sqm)
Hatch	7,349
Minister for Works	3,525
Wilson Parking	201 bays

Retail



Charter Hall Retail REIT

Charter Hall Retail REIT (CQR) is a specialist REIT with 20 years experience in owning and managing Australian retail properties. With an active management strategy focused on maximising total returns, the REIT aims to offer unitholders an investment product that provides a secure and growing income stream from its portfolio of supermarket anchored shopping centres.

Tenants

> 2% of total Australian Base Rent



Annual lease expiry

By net lettable area



Australia

Number of properties	73
Gross lettable area (CQR share, '000sqm)	524.4
Valuation (CQR share, \$m)	2,162.7
NTA per unit (\$)	3.59
Operational performance metrics	
Same property NOI growth	2.4%
Occupancy	98.4%
Specialty rental rate growth	1.5%
Portfolio WALE (years)	7.0



New South Wales



Orange Central Square, Orange



Pemulwuy Marketplace, Greystanes

Summary

Number of properties	28
Number of tenancies	696
Total GLA (sqm)	195,317

Valuation

Valuation	\$836.2 million
Value (\$/sqm)	\$4,281
Capitalisation rate	7.07%
Discount rate	8.75%

Tenancy statistics

WALE (by income)	7.5 years
Occupancy	98.8%

Major tenants ABR¹ Contribution (%)

Woolworths	23.5%
Coles	17.0%
Big W	5.9%
Target	3.0%
Kmart	1.5%

Property Ownership (%) Classification

Cooma Woolworths, Cooma	100%	Freestander
Cootamundra Woolworths, Cootamundra	100%	Freestander
Dubbo Square, Dubbo	100%	Sub-regional
Earlwood Coles, Earlwood	100%	Freestander
Pemulwuy Marketplace, Greystanes	50%	Neighbourhood
Goonellabah Village, Goonellabah	100%	Neighbourhood

Property Ownership (%) Classification

Gordon Village Centre, Gordon	100%	Neighbourhood
Carnes Hill Marketplace, Horningsea Park	50%	Sub-regional
Jerrabomberra Village, Jerrabomberra	100%	Neighbourhood
Kings Langley Shopping Centre, Kings Langley	100%	Neighbourhood
Highlands Marketplace, Mittagong	50%	Sub-regional
Balo Square, Moree	100%	Neighbourhood
Morisset Shopping Centre, Morisset	100%	Neighbourhood
Lake Macquarie Fair, Mount Hutton	100%	Sub-regional
Mount Hutton Plaza, Mount Hutton	100%	Neighbourhood
Mudgee Metroplaza, Mudgee	100%	Neighbourhood
Sunnyside Mall, Murwillumbah	100%	Neighbourhood
Narrabri Coles, Narrabri	100%	Freestander
Orange Central Square, Orange	100%	Neighbourhood
Parkes Metroplaza, Parkes	100%	Neighbourhood
Rosehill Woolworths, Rosehill	100%	Freestander
Rutherford Marketplace, Rutherford	50%	Neighbourhood
Singleton Square and Plaza, Singleton	100%	Sub-regional
Tamworth City Plaza, Tamworth	100%	Sub-regional
Thornleigh Marketplace, Thornleigh	50%	Neighbourhood
Tumut Coles, Tumut	100%	Freestander
West Ryde Marketplace, West Ryde	50%	Neighbourhood
Young Woolworths, Young	100%	Freestander

Note:
1. Annual Base Rent.



Brickworks Marketplace, Torrensville SA

Queensland



Bribie Island Shopping Centre, Bribie Island



Sydney Street Markets, Mackay

Summary

Number of properties	15
Number of tenancies	386
Total GLA (sqm)	104,308

Valuation

Valuation	\$477.9 million
Value (\$/sqm)	\$4,582
Capitalisation rate	7.18%
Discount rate	8.73%

Tenancy statistics

WALE (by income)	6.9 years
Occupancy	97.8%

Major tenants ABR Contribution (%)

Woolworths	21.4%
Coles	19.9%
Target	2.7%

Property	Ownership (%)	Classification
Albany Creek Square, Albany Creek	100%	Neighbourhood
Tablelands Square, Atherton	100%	Neighbourhood
Bribie Island Shopping Centre, Bribie Island	100%	Sub-regional
Caboolture Square, Caboolture	100%	Sub-regional
Coomera Square, Coomera	100%	Neighbourhood
Currimundi Markets, Currimundi	100%	Neighbourhood
Gatton Plaza, Gatton	100%	Neighbourhood
Gladstone Square, Gladstone	50%	Neighbourhood
Bay Plaza, Hervey Bay	100%	Neighbourhood
Kallangur Fair, Kallangur	100%	Neighbourhood
Sydney Street Markets, Mackay	100%	Neighbourhood
Mareeba Square, Mareeba	100%	Neighbourhood
Moranbah Fair, Moranbah	100%	Neighbourhood
Allenstown Square, Rockhampton	100%	Neighbourhood
Springfield Fair, Springfield	100%	Neighbourhood

Victoria



Lansell Square, Bendigo

Summary

Number of properties	8
Number of tenancies	172
Total GLA (sqm)	71,571

Valuation

Valuation	\$256.0 million
Value (\$/sqm)	\$3,576
Capitalisation rate	7.10%
Discount rate	8.37%

Tenancy statistics

WALE (by income)	8.2 years
Occupancy	99.4%

Major tenants ABR Contribution (%)

Woolworths	19.3%
Kmart	18.3%
Coles	13.2%

Property	Ownership (%)	Classification
Bairnsdale Coles, Bairnsdale	100%	Freestander
Lansell Square, Bendigo	100%	Sub-regional
Pakington Strand, Geelong West	50%	Neighbourhood
Kerang Safeway, Kerang	100%	Freestander
Kyneton Shopping Centre, Kyneton	100%	Neighbourhood
Moe Coles, Moe	100%	Freestander
Moe Kmart, Moe	100%	Freestander
Rosebud Plaza, Rosebud	100%	Sub-regional

South Australia



Brickworks Marketplace, Torrensville

Summary¹

Number of properties	4
Number of tenancies	84
Total GLA (sqm)	37,915

Valuation

Valuation	\$118.7 million
Value (\$/sqm)	\$3,030
Capitalisation rate	7.33%
Discount rate	8.66%

Tenancy statistics

WALE (by income)	5.6 years
Occupancy	97.2%

Major tenants ABR Contribution (%)

Big W	18.1%
Woolworths	16.6%
Target	11.5%
Coles	8.1%

Property	Ownership (%)	Classification
Southgate Plaza, Morphett Vale	100%	Sub-regional
Wharflands Plaza, Port Augusta	100%	Sub-regional
Renmark Plaza, Renmark	100%	Sub-regional
Brickworks Marketplace, Torrensville	50%	Sub-regional

Note:

1. Property stats exclude Brickworks Marketplace for all stats except for valuation as property's development had not been finalised.

Western Australia



South Hedland Square, South Hedland



Secret Harbour Shopping Centre, Secret Harbour

Summary

Number of properties	12
Number of tenancies	261
Total GLA (sqm)	91,665

Valuation

Valuation	\$354.4 million
Value (\$/sqm)	\$3,866
Capitalisation rate	7.31%
Discount rate	8.57%

Tenancy statistics

WALE (by income)	5.8 years
Occupancy	98.1%

Major tenants **ABR Contribution (%)**

Woolworths	20.0%
Coles	15.8%
Kmart	8.9%

Property **Ownership (%)** **Classification**

Albany Plaza, Albany	100%	Sub-regional
Ballajura Central, Ballajura	100%	Neighbourhood
Carnarvon Central, Carnarvon	100%	Neighbourhood
Collie Central, Collie	100%	Neighbourhood
Esperance Boulevard, Esperance	100%	Neighbourhood
Kalgoorlie Central, Kalgoorlie	100%	Neighbourhood
Maylands Coles, Maylands	100%	Freestander
Narrogin Coles, Narrogin	100%	Freestander
Secret Harbour Shopping Centre, Secret Harbour	100%	Neighbourhood
South Hedland Square, South Hedland	100%	Sub-regional
Swan View Shopping Centre, Swan View	100%	Neighbourhood
Wanneroo Central, Wanneroo	50%	Sub-regional

Australian Capital Territory



Erindale Shopping Centre, Wanniasa

Summary

Number of properties	3
Number of tenancies	64
Total GLA (sqm)	17,204

Valuation

Valuation	\$95.5 million
Value (\$/sqm)	\$5,548
Capitalisation rate	7.03%
Discount rate	9.09%

Tenancy statistics

WALE (by income)	5.8 years
Occupancy	98.5%

Major tenants **ABR Contribution (%)**

Woolworths	29.2%
Coles	16.5%

Property **Ownership (%)** **Classification**

Dickson Woolworths, Dickson	100%	Freestander
Manuka Terrace, Manuka	100%	Neighbourhood
Erindale Shopping Centre, Wanniasa	100%	Neighbourhood

Tasmania



Newstead Coles, Newstead

Summary

Number of properties	3
Number of tenancies	4
Total GLA (sqm)	6,446

Valuation

Valuation	\$24.0 million
Value (\$/sqm)	\$3,731
Capitalisation rate	7.41%
Discount rate	7.76%

Tenancy statistics

WALE (by income)	6.6 years
Occupancy	100%

Major tenants **ABR Contribution (%)**

Woolworths	64.0%
Coles	33.6%

Property **Ownership (%)** **Classification**

Newstead Coles, Newstead	100%	Freestander
Smithton Woolworths, Smithton	100%	Freestander
Wynyard Woolworths, Wynyard	100%	Freestander

Retail Partnership No.1

Retail Partnership No.1 (RP1) is a 50/50 joint-venture investment between the Charter Hall Retail REIT and a major Australian Superannuation Fund. The portfolio comprises supermarket anchored neighbourhood and sub-regional shopping centres.

Tenants

By ABR

37%	Woolworths
8%	Wesfarmers
3%	Australian Pharmaceutical Industries Pty Ltd
2%	Retail Food Group

Annual lease expiry

By net lettable area

11%	FY16
8%	FY17
8%	FY18
11%	FY19
9%	FY20
4%	FY21
4%	FY22
1%	FY23
44%	FY24+

Retail Partnership No.1



Wanneroo Central, Wanneroo WA

Summary¹

Number of properties	10
Number of tenancies	299
Total GLA (sqm)	90,526

Valuation (30 June 2015)

Valuation	\$450.5 million
Value (\$/sqm)	\$4,891
Capitalisation rate	6.77%
Discount rate	8.50%

Tenancy statistics

Portfolio WALE (by income)	11.2 years
Anchor WALE (by income)	21.4 years
Occupancy	99.1%

Major tenants

Major tenants	ABR Contribution (%)
Woolworths	28.7%
Big W	7.1%
Coles	3.8%

Property

Carnes Hill Marketplace, Horningsea Park NSW
Highlands Marketplace, Mittagong NSW
Pemulwuy Marketplace, Greystanes NSW
Rutherford Marketplace, Rutherford NSW
Thornleigh Marketplace, Thornleigh NSW
West Ryde Marketplace, West Ryde NSW
Pakington Strand, Geelong West VIC
Gladstone Square, Gladstone QLD
Wanneroo Central, Wanneroo WA
Brickworks Marketplace, SA

Note:

1. Property stats exclude Brickworks Marketplace for all stats except for valuation as property's development had not been finalised.



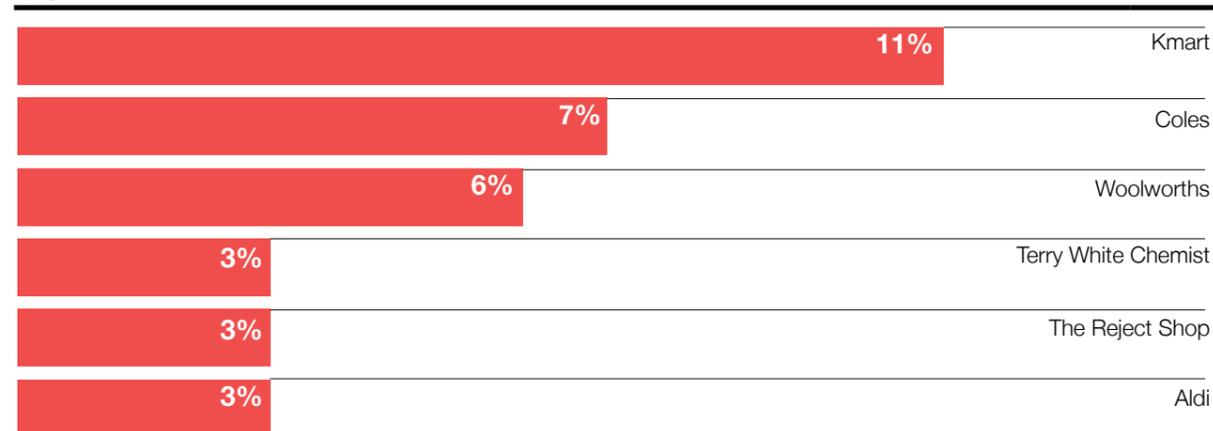
Brickworks Marketplace, Torrensville SA

Retail Partnership No.2

Bateau Bay Square is a sub-regional shopping centre on the Central Coast of NSW, purchased by Charter Hall in 2012. The centre is strongly anchored and continues to strengthen its position providing convenient retail and services for the local community and significant tourist market. The asset is owned by Retail Partnership No.2, a wholesale partnership between Charter Hall Group (20%) and an institutional investor (80%).

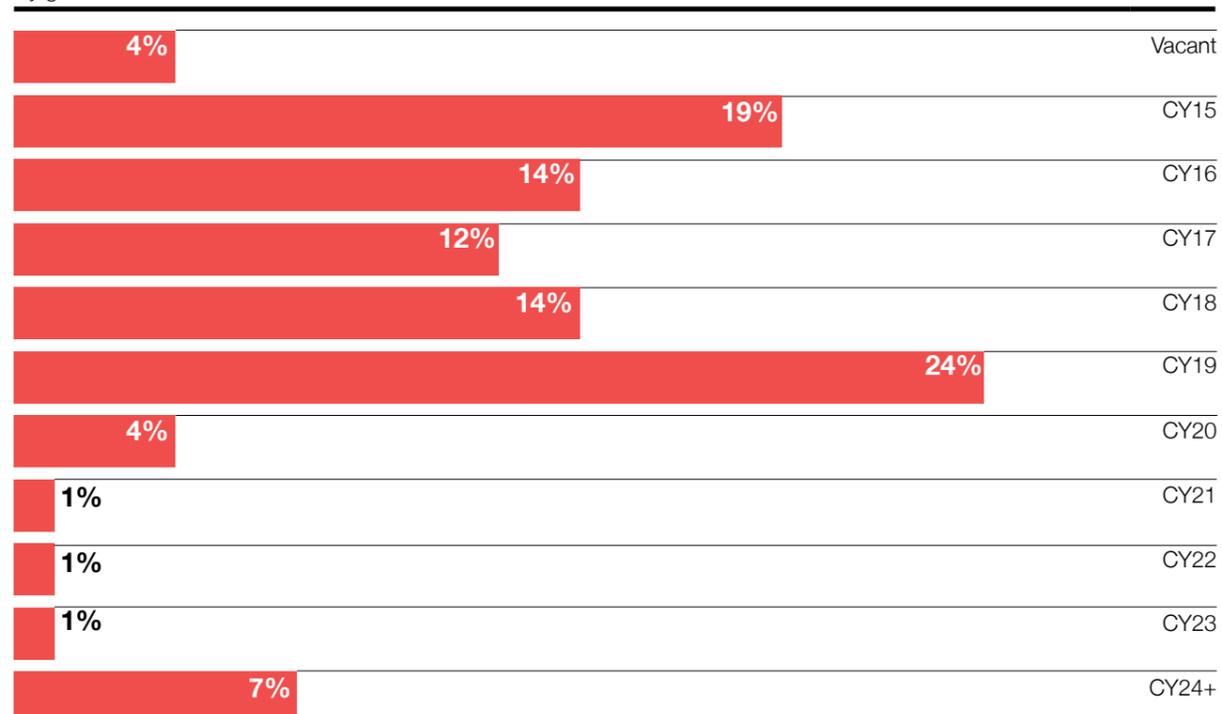
Top 6 tenants

By gross income



Annual lease expiry

By gross income



Retail Partnership No.2



Bateau Bay Square, Bateau Bay NSW

Located on a 9.89ha site, the Centre offers a choice of three supermarkets: Woolworths, Coles and Aldi, plus a Kmart Discount Department Store. Mini Major retailers such as Best and Less, Dick Smith and Reject Shop complement the retail offer and specialty retailers provide a diverse shopping experience that meets the needs of the convenience focused shopper.

Summary

Number of properties	1
Number of tenancies	97
Total GLA (sqm)	29,191

Valuation (30 June 2015)

Valuation	\$200.0 million
Value (\$/sqm)	\$6,851

Tenancy statistics

Portfolio WALE (by income)	3.1 years
Anchor Wale (by income)	5.1 years
Occupancy	96.9%

Major tenants	NLA(sqm)
Kmart	7,587
Coles	5,135
Woolworths	3,600
Aldi	1,226



Bateau Bay Square, Bateau Bay NSW

Retail Partnership No.6

Pacific Square is an inner suburban supermarket based shopping centre located 10km south of the Sydney CBD in the suburb of Maroubra. The centre is anchored by Coles and Aldi Supermarkets together with 50 specialty tenancies. The asset is owned by Retail Partnership No.6 (RP6), a wholesale partnership between Charter Hall Group (20%) and an institutional investor (80%).

Top 6 tenants

By gross income

15.0%	Coles
11.1%	Fitness First
6.7%	Freshworld
6.1%	Aldi
5.5%	Priceline Pharmacy
3.4%	The Fish Markets @ Maroubra

Annual lease expiry

By gross income

3%	Vacant
5%	FY15
8%	FY16
21%	FY17
6%	FY18
14%	FY19
9%	FY20
4%	FY21
6%	FY22
0%	FY23
23%	FY24+

Retail Partnership No.6



The centre benefits from its positioning on the corner of the busy Anzac Parade (a key north-south arterial leading to the Sydney CBD) and Maroubra Road. The location allows convenient road access from all directions.

Summary

Number of properties	1
Number of tenancies	57
Total GLA (sqm)	13,723

Valuation (30 June 2015)

Valuation	\$137.0 million
Value (\$/sqm)	\$9,983

Tenancy statistics

Portfolio WALE (by income)	4.7 years
Anchor Wale (by income)	8.8 years
Occupancy	98.5%

Major tenants	GLA (sqm)
Coles	3,600
Fitness First	2,530
Aldi	1,382



Long WALE Hardware Partnership

BP Fund 1 (BP1), BP Fund 2 (BP2) and the TTP Wholesale Fund (TTP), together referred to as the Long WALE Hardware Partnership (LWHP), is a wholesale partnership with the investment strategy of acquiring and managing a portfolio of well located, long WALE home improvement assets leased to Bunnings and Woolworths across Australia.

Top 3 tenants

By gross income

78%	Bunnings
4%	Keppel Logistics
3%	Woolworths

Annual lease expiry

By gross income

0%	Vacant
2%	FY15
5%	FY16
1%	FY17
2%	FY18
6%	FY19
5%	FY20
12%	FY21
66%	FY22+

Long WALE Hardware Partnership



Summary

Number of properties	16
Total NLA (sqm)	193,865

Valuation (30 June 2015)

Valuation (on completion)	\$576 million
Value (\$/sqm)	\$2,969
Capitalisation rate	6.68%
Discount rate	8.62%

Tenancy statistics

WALE (by income)	9.4 years
Occupancy	99%

Major tenants

Bunnings	93.0%
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Property	Ownership (%)	Classification
Bunnings Narellan NSW	100%	Metro
Bunnings Chatswood NSW	100%	Metro
Bunnings Castle Hill NSW	100%	Metro
Bunnings Stafford QLD	100%	Metro
Stafford Wiley QLD	100%	Metro
Bunnings Kirrawee NSW	100%	Metro
Bunnings Marsden Park NSW	100%	Metro
Bunnings Kingsgrove NSW	100%	Metro
Bunnings Cairns QLD	100%	Regional
Masters Penrith NSW	100%	Metro
Bunnings, Burleigh Heads QLD	100%	Metro
Bunnings, Gympie QLD	100%	Regional
Bunnings, Mackay North QLD	100%	Regional
Bunnings, Mackay South QLD	100%	Regional
Bunnings, Armadale WA	100%	Metro
Great Western Super Centre, Keppera QLD	100%	Metro



Charter Hall Direct BW Trust

Charter Hall Direct BW Trust (CHIF11) is an unlisted property syndicate investing in near new Bunnings retail properties located in strategic metropolitan and regional areas.

Annual lease expiry

By gross income

0%	Vacant
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
100%	FY22+

Weighted average lease expiry (years)

By gross income

10.8	Bunnings, Taree NSW
10.2	Bunnings, Armidale NSW
9.4	Bunnings, Rosebud NSW
9.4	Bunnings, Rouse Hill NSW
9.8	WALE

Charter Hall Direct BW Trust



Summary

Number of properties	4
Number of tenancies	4
Total GLA (sqm)	42,052

Valuation (30 June 2015)

Valuation	\$75.9 million
Value (\$/sqm)	1,805

Tenancy statistics

Portfolio WALE (by income)	9.8 years
Occupancy	100%

Major tenant	GLA(sqm)
Bunnings	42,052



Bunnings Armidale

Cnr Barney St & Canambe St, Armidale NSW



The property comprises a purpose built Bunnings Warehouse facility constructed in 2010. The accommodation is configured over a single level comprising a main trading floor with associated nursery, timber trade and loading bay areas together with at grade parking for approximately 211 vehicles.

The property is located in Armidale, a town in the New England Tablelands of regional New South Wales. Armidale is located approximately 535 kilometres north of Sydney and 465 kilometres south of Brisbane, with a population of 25,000. The property is located east of the town centre, on a high profile site at the corner of Barney Street and Canambe Street.

Summary

Year built (or refurbished)	2010
Ownership	100%
Total GLA (sqm)	6,929

Valuation (30 June 2015)

Valuation	\$9.0 million
Value (\$/sqm)	\$1,299
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	10.2 years
Occupancy	100%

Major tenants	GLA (sqm)
Bunnings	6,929

Bunnings Rouse Hill

Cnr Windsor Rd & Annangrove Rd, Rouse Hill NSW



The property comprises a purpose built Bunnings Warehouse facility constructed in 2012. The property is configured over two levels comprising a main trading floor with associated nursery, timber trade and loading bay areas together with a single level of undercroft parking. The property contains approximately 409 car parking bays.

The property is located in Rouse Hill, a north-western suburb of Sydney, located approximately 30 kilometres from the Sydney CBD. It is located at the corner of Windsor Road, the major arterial road linking Parramatta to the fast growing north-west region of Sydney.

Summary

Year built (or refurbished)	2012
Ownership	100%
Total GLA (sqm)	12,176

Valuation (30 June 2015)

Valuation	\$32.7 million
Value (\$/sqm)	\$2,686
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	9.4 years
Occupancy	100%

Major tenants	GLA (sqm)
Bunnings	12,176

Bunnings Taree

Cnr Wingham Rd & Bushland Drive, Taree NSW



The property was completed in 2009. The accommodation is configured over a single level comprising a main trading floor with associated nursery, timber trade and loading bay areas together with at grade parking for approximately 344 vehicles.

The property is located in Taree, a town on the mid-north coast of regional New South Wales. Taree is located approximately 325 kilometres north of Sydney and 620 kilometres south of Brisbane, and has a population of 20,000.

Summary

Year built (or refurbished)	2009
Ownership	100%
Total GLA (sqm)	13,293

Valuation (30 June 2015)

Valuation	\$15.9 million
Value (\$/sqm)	\$1,196
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	10.8 years
Occupancy	100%

Major tenants	GLA (sqm)
Bunnings	13,293

Bunnings Rosebud

282 Boneo Rd & 1 & 2 Scotch Ct, Rosebud VIC



The property was constructed in 2007 and underwent expansion in 2012. The premises provide a modern expanded main warehouse with drive-through timber trade sales, attached bagged goods canopy, outdoor nursery and car parking for approximately 374 vehicles.

The property is located in the bayside suburb of Rosebud, approximately 70 kilometres south of the Melbourne CBD. It is located west off Boneo Road on the fringe of the Rosebud township within an established industrial precinct. The property represents the closest Bunnings for towns south of Rosebud on the Mornington Peninsula, providing a strong catchment area.

Summary

Year built (or refurbished)	2007 (2012)
Ownership	100%
Total GLA (sqm)	9,654

Valuation (30 June 2015)

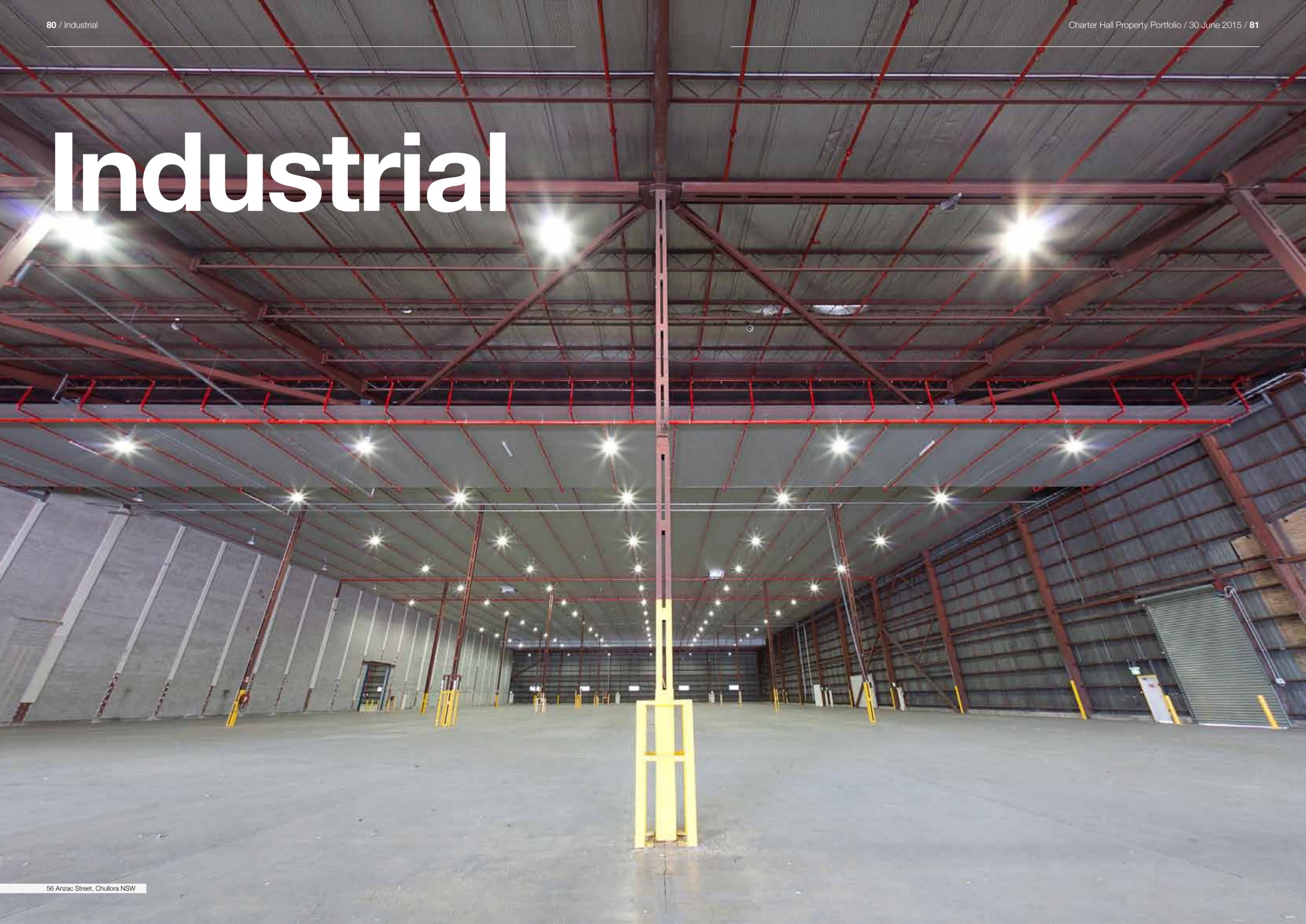
Valuation	\$18.3 million
Value (\$/sqm)	\$1,896
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	9.4 years
Occupancy	100%

Major tenants	GLA (sqm)
Bunnings	9,654

Industrial

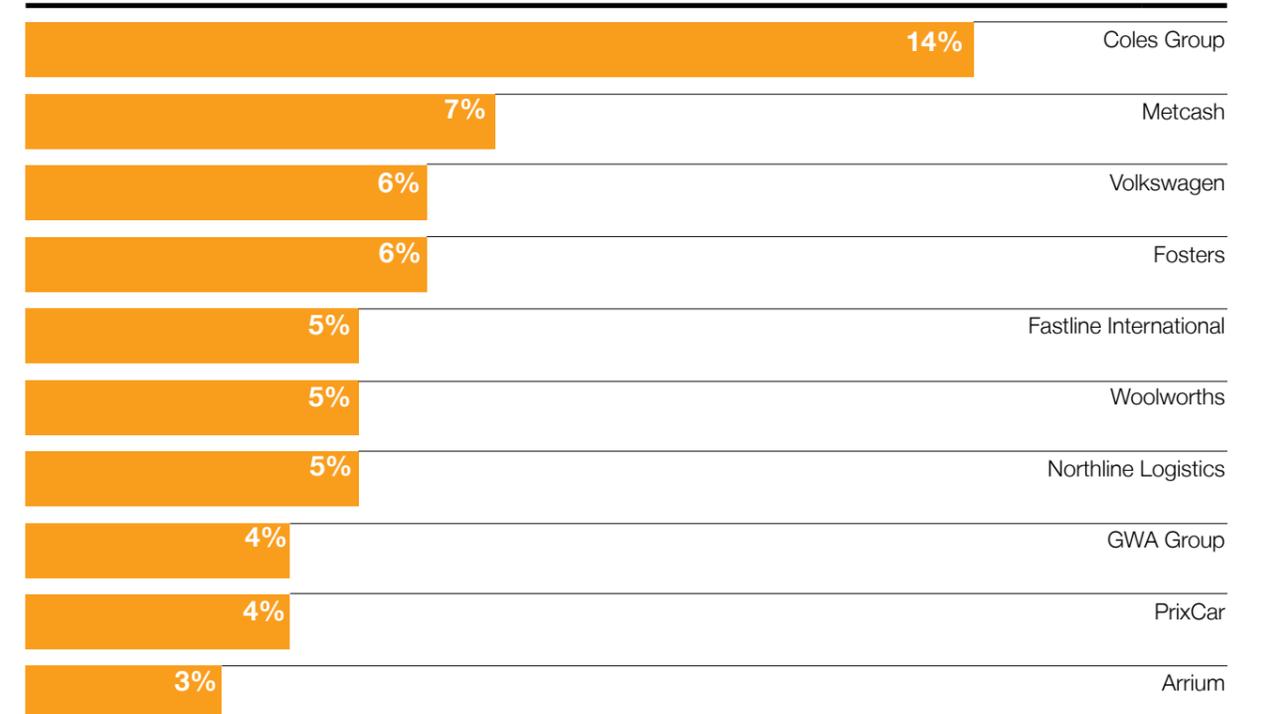


Core Plus Industrial Fund

Charter Hall's Core Plus Industrial Fund (CPIF) was launched in 2007. The Fund predominantly targets assets within the industrial and logistics sectors in major capital city markets of Australia, and sources a mix of core and enhanced investment grade property assets.

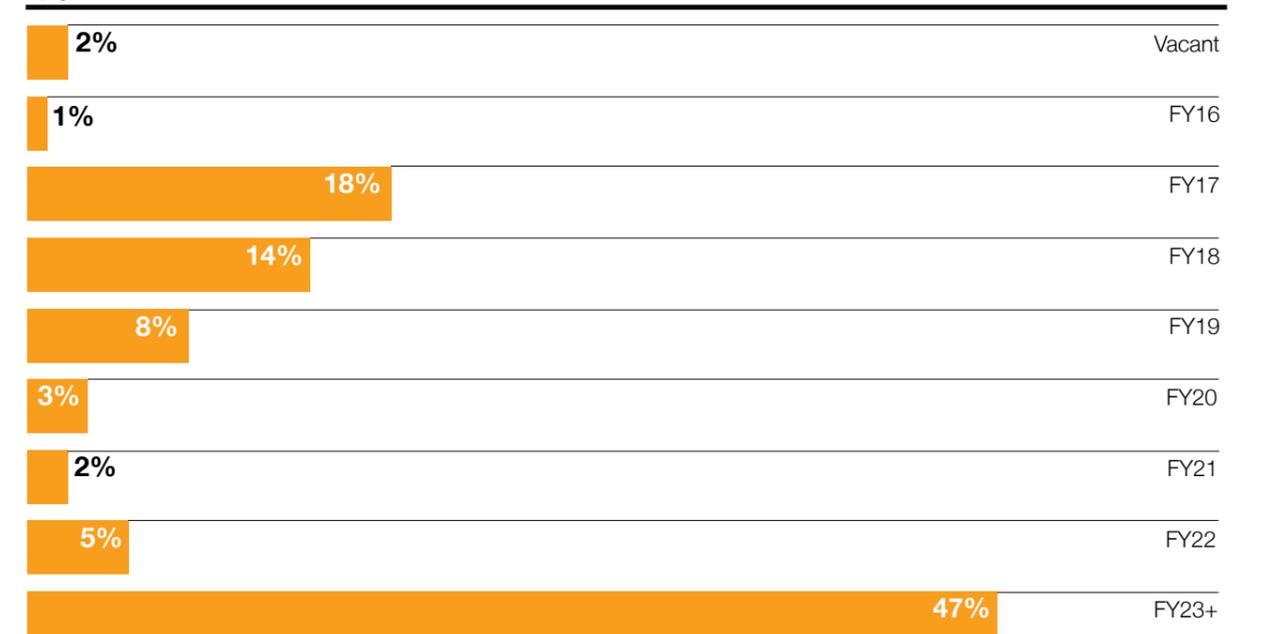
Top 10 tenants

By gross income



Annual lease expiry

By gross income



Fund Statistics

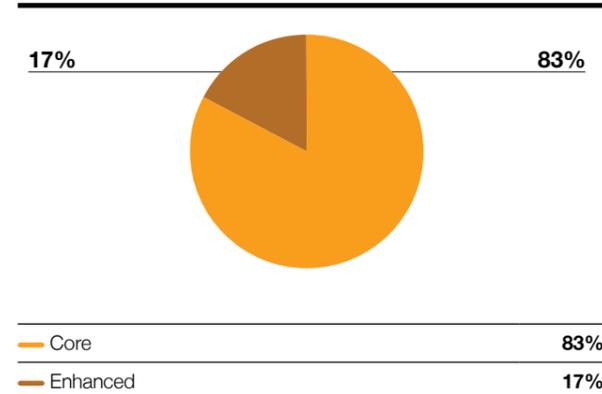
Asset diversification

By current value

Canning Vale Distribution Facility, WA	7%
Chullora Distribution Facility, NSW	6%
Canning Vale Distribution Centre, WA	6%
Chullora Industrial Park, NSW	5%
Rosehill Distribution Centre, NSW	5%
Willawong Logistics Facility, QLD	5%
Coles Distribution Centre, WA	5%
Laverton Logistics Centre, VIC	4%
Translink Distribution Centre, TAS	4%
Kewdale Distribution Centre, WA	3%
Chatswood Business Park, NSW	3%
Derrimut Distribution Centre, VIC	3%
Wetherill Park Distribution Centre, NSW	3%
Holt Street Distribution Centre, QLD	3%
Main Beach Distribution Centre (1), QLD	3%
Main Beach Distribution Centre (2) QLD	2%
Geebung Industrial Park, QLD	2%
East Arm Port Distribution Facility, NT	2%
Sugarmill Industrial Park, QLD	2%
Smithfield Distribution Facility, NSW	2%
Interchange Distribution Centre, VIC	2%
Peachy Road Distribution Centre, QLD	2%
Welshpool Distribuion Centre, WA	2%
Gillman Distribution Centre, SA	2%
Huntingwood Logistics Park (1), NSW	2%
Hemmant Industrial Park (1), QLD	2%
Hemmant Industrial Park (2), QLD	1%
Huntingwood Logistics Park (2), NSW	1%
Link Road Distribution Centre, VIC	1%
Edinburgh Distribution Centre, SA	1%
Motorway Industrial Park, QLD	1%
Minto Distribution Centre, NSW	1%
South Centre Road Logistics Facility, VIC	1%
Sherbrooke Industrial Park, QLD	1%
Willawong Distribution Centre, QLD	1%
Trade Coast Industrial Park, QLD	1%
The Link Industrial Park, VIC	1%
Berrinba Distribution Centre, QLD	1%
Sky Road Logistics Facility, VIC	1%
Viola Logistics Facility, QLD	1%
Smithfield Distribution Facility, NSW	1%

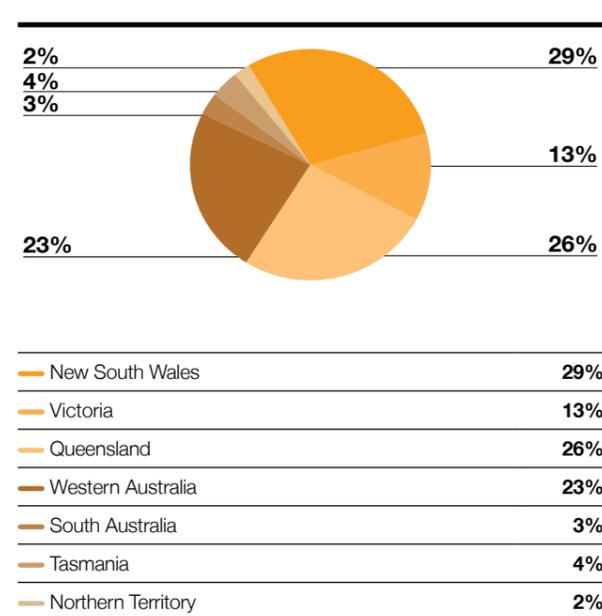
Core vs. Enhanced assets

By current value



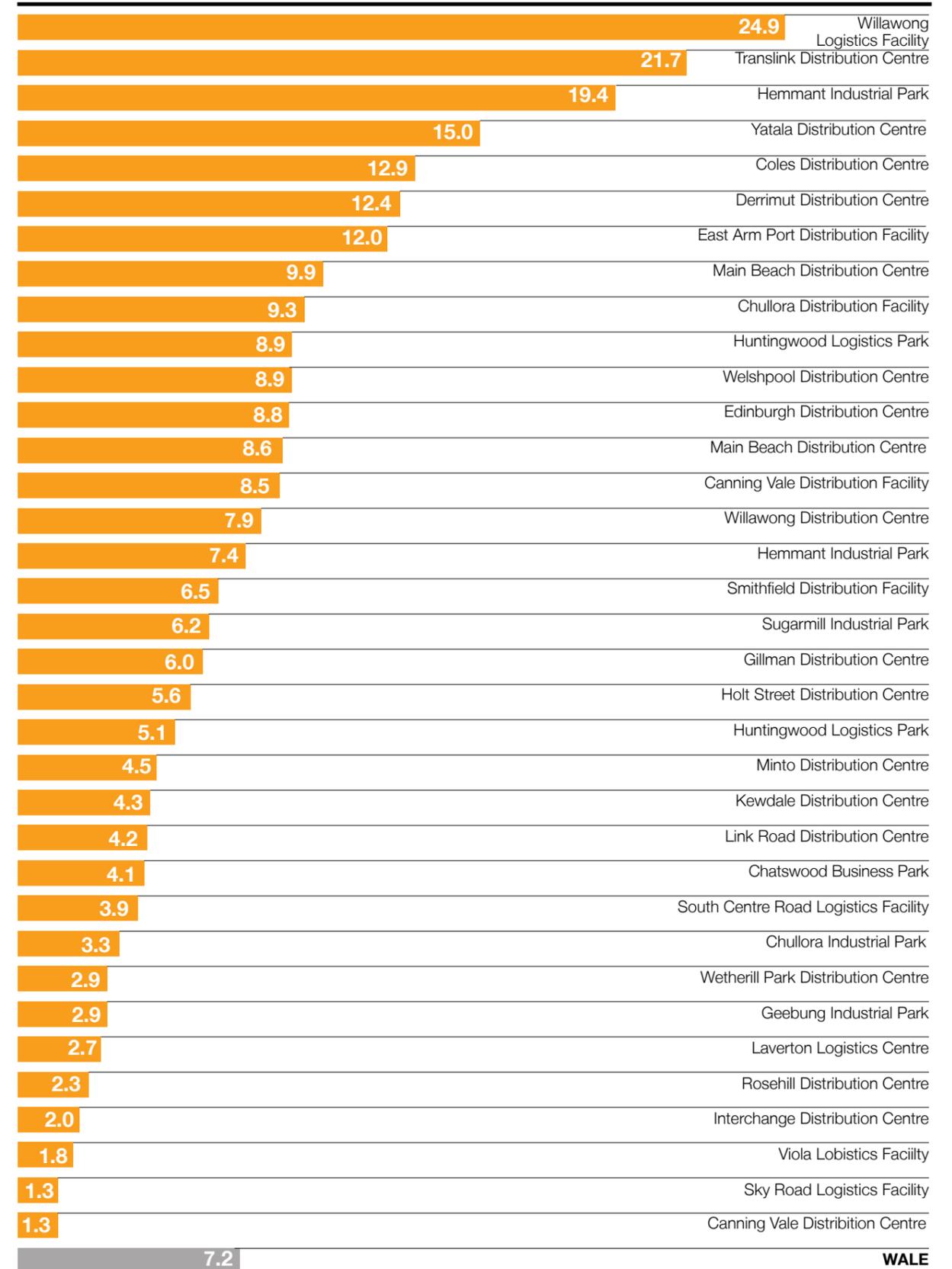
Geographical diversification

By current value



Weighted average lease expiry (years)

By gross income



Property Portfolio



June 2015
Capitalisation Rate **7.56%**
June 2015
Discount Rate **8.90%**

	CPIF Ownership (%)	June 2015 valuation (A\$M)	WALE (years)	Weighted avg rent reviews (%)
Chatswood Business Park, NSW	100%	35.5	4.1	3.42%
Chullora Industrial Park (Leasehold), NSW	100%	18.1	3.3	3.86%
Chullora Industrial Park (Freehold), NSW	100%	41.0	3.3	3.86%
Chullora Distribution Facility, NSW	100%	73.2	9.3	3.25%
Huntingwood Logistics Park (1), NSW	100%	21.3	8.9	3.50%
Huntingwood Logistics Park (2), NSW	100%	8.2	5.1	4.00%
Smithfield Distribution Facility, NSW	100%	25.6	6.5	3.50%
Rosehill Distribution Centre, NSW ¹	100%	55.0	2.3	3.51%
Minto Distribution Centre, NSW	100%	13.3	4.5	2.00%
Wetherill Park Distribution Centre, NSW	100%	33.8	2.9	3.00%
Sky Road Logistics Facility, VIC	100%	7.0	1.3	3.50%
Link Road Distribution Centre, VIC	100%	15.4	4.2	3.37%
Derrimut Distribution Centre, VIC	100%	34.6	12.4	3.50%
South Centre Road Logistics Facility, VIC	100%	12.2	3.9	3.50%
Laverton Logistics Centre, VIC	100%	44.5	2.7	3.69%
Interchange Distribution Centre, VIC	100%	20.1	2.0	3.20%
Sugarmill Industrial Park, QLD	100%	26.8	6.2	3.63%
Geebung Industrial Park, QLD	100%	27.5	2.9	2.79%
Viola Logistics Facility, QLD	100%	7.0	1.8	3.25%
Main Beach Distribution Centre (1), QLD	100%	33.2	8.6	3.25%
Main Beach Distribution Centre (2), QLD	100%	19.8	9.9	3.50%
Hemmant Industrial Park (1), QLD	100%	18.5	7.4	3.50%
Hemmant Industrial Park (2), QLD	100%	13.2	19.4	3.00%
Willawong Logistics Facility, QLD	100%	52.1	24.9	3.25%
Willawong Distribution Centre, QLD	100%	9.5	7.9	3.50%
Peachy Road Distribution Centre, QLD ²	100%	20.0	15.0	3.50%
Gillman Distribution Centre, SA	100%	18.6	6.0	3.00%
Edinburgh Distribution Centre, SA	100%	15.0	8.8	4.00%
Kewdale Distribution Centre, WA	100%	37.3	4.3	3.72%
Coles Distribution Centre, WA	25%	52.0	12.9	2.75%
Canning Vale Distribution Facility, WA	50%	79.4	8.5	2.00%
Canning Vale Distribution Centre, WA	100%	73.0	1.3	3.00%
Welshpool Distribution Centre, WA	100%	19.7	8.9	3.50%
Translink Distribution Centre, TAS	50%	44.0	21.7	2.80%
East Arm Port Distribution Facility, NT ²	100%	27.0	12.0	3.00%
Holt Street Distribution Centre, QLD	100%	31.5	5.6	4.00%
Trade Coast Industrial Park (Land), QLD	100%	9.1	N/A	N/A
Motorway Industrial Park (Land), QLD	100%	14.3	N/A	N/A
Berrinba Distribution Centre (Land), QLD	100%	8.4	N/A	N/A
Sherbrooke Industrial Park (Land), QLD	100%	11.8	N/A	N/A
Smithfield Distribution Facility, NSW	100%	6.9	N/A	N/A
The Link Industrial Park (Land), VIC	100%	8.8	N/A	N/A
Total/Weighted average		1,143.1	7.2	3.24%

Note:

1. Includes adjoining land.

2. Forecast completion value.

Chatswood Business Park

372 Eastern Valley Way Chatswood NSW



The Chatswood Business Park is located on a high profile site at the corner of Eastern Valley Way and Smith Street, two kilometres north east of the Chatswood Regional Centre and 10 kilometres north of the Sydney CBD.

The property comprises a modern, ten unit industrial complex that was completed in 1986. The units are constructed over two main levels and have a GLA of 12,675sqm. The top level of the estate is occupied by traditional industrial tenants, whilst the ground level of the estate comprises more commercial and household retail uses. Bunnings now occupies the adjoining site.

Summary

Year built (or refurbished)	1986
Ownership	100%
Total GLA (sqm)	12,675

Valuation (30 June 2015)

Valuation	\$35.5 million
Value (\$/sqm)	\$2,801
Last external valuation date	30 June 2015
Valuer	CBRE

Tenancy statistics

WALE (by income)	4.1 years
Occupancy	100%

Major tenants

	GLA (sqm)
Petbarn	4,229
The Good Guys	2,566

Chullora Industrial Park

56 Anzac Street Chullora NSW



The property comprises two substantial industrial warehouse/office facilities, with attached awning and hardstand areas situated on a site of 6.476ha. Building one comprises a modern showroom/office area fronting the Hume Highway and warehouse area to the rear. It is occupied by Volvo Truck Australia and has a GLA of 6,995sqm.

Building two is a large freestanding office/warehouse of approximately 21,204sqm. Internal clearance up to 13 metres and access is provided via a series of 15 roller shutter doors with a large covered awning and large open marshalling areas.

Summary

Year built (or refurbished)	2010
Ownership	100%
Total GLA (sqm)	28,198

Valuation (30 June 2015)

Valuation ¹	\$59.1 million
Value (\$/sqm)	\$642
Last external valuation date	30 June 2015
Valuer	CBRE

Tenancy statistics

WALE (by income)	3.3 years
Occupancy	100%

Major tenants

	GLA (sqm)
Australia Post	10,507
Shriro	10,409
Volvo	6,995

Note:

1. Value includes \$41 million freehold interest.

Chullora Distribution Facility

24 Muir Road Chullora NSW



Located within Chullora Business Park, the new Volkswagen Group Australia head office and distribution centre comprises three office levels over 10,500sqm, an international training centre, service area and a high clearance warehouse facility comprising 16,000sqm.

The state of the art facility comprises warehouse accommodation featuring a minimum clearance height of approximately ten metres and ten recessed docks and on-site expansion of up to 8,000sqm.

Summary

Year built (or refurbished)	2011
Ownership	100%
Total GLA (sqm)	26,739

Valuation (30 December 2015)

Valuation	\$73.2 million
Value (\$/sqm)	\$2,738
Last external valuation date	30 June 2015
Valuer	Directors

Tenancy statistics

WALE (by income)	9.3 years
Occupancy	100%

Major tenant

	GLA (sqm)
Volkswagen	26,739

Huntingwood Logistics Park

15 Huntingwood Drive Huntingwood NSW



The property incorporates a modern logistics facility that has a gross lettable area of 11,737sqm, with a reinforced concrete mezzanine within the warehouse of a further 1,598sqm and awnings of 1,219sqm. The property is situated on a site of 3.67 hectares (site coverage of 32%) in the established industrial estate of Huntingwood, adjoining the M4 motorway approximately 34 kilometres west of the Sydney CBD and 10 kilometres west of Parramatta.

The site provides for a further potential 3,000sqm of GLA.

Summary

Year built (or refurbished)	1996
Ownership	100%
Total GLA (sqm)	12,960

Valuation (31 December 2014)

Valuation	\$21.3 million
Value (\$/sqm)	\$1,640
Last external valuation date	31 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	8.9 years
Occupancy	100%

Major tenant

	GLA (sqm)
Danks (Woolworths Limited)	12,960

Huntingwood Logistics Park

11 Huntingwood Drive, Huntingwood NSW



The property incorporates a modern generic logistics facility that has a gross lettable area of 5,391sqm with awnings of a further 267sqm. The property is in good condition with the improvements being circa 18 years old incorporating an office ratio of 8%, offering a large hardstand/truck marshalling area and onsite car parking for approximately 72 vehicles. The property forms part of a larger logistics estate combining with the funds adjoining 15 Huntingwood Drive.

Summary

Year built (or refurbished)	1995
Ownership	100%
Total GLA (sqm)	5,391

Valuation (30 June 2015)

Valuation	\$8.2 million
Value (\$/sqm)	\$1,512
Last external valuation date	30 June 2015
Valuer	Directors

Tenancy statistics

WALE (by income)	5.1 years
Occupancy	100%

Major tenant	GLA (sqm)
Uni-Span Australia	5,391

Smithfield Distribution Facility

15 Long Street, Smithfield NSW



The site is situated within Smithfield, a land constrained, inner ring established industrial suburb of western Sydney. Smithfield is located approximately 30 kilometres west of the Sydney CBD and is close to the M4 motorway. The property lies on the corner of Long and Britton Streets some 750 metres from the Cumberland Highway. The Cumberland Highway provides connection with the M4 Motorway in the north and the Hume Highway in the south. The Fund recently completed the development of a purpose built, generic 16,516sqm distribution facility leased to Northline Logistics for an initial eight year term.

Summary

Year built (or refurbished)	2014
Ownership	100%
Total GLA (sqm)	16,516

Valuation (31 December 2014)

Valuation	\$25.6 million
Value (\$/sqm)	\$1,552
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	6.5 years
Occupancy	100%

Major tenant	GLA (sqm)
Northline Logistics	16,516

Rosehill Distribution Centre

5 Devon Street, Rosehill NSW



The generic logistics facility is situated within the established land constrained industrial suburb of Rosehill, approximately 2.5 radial kilometres east of the Parramatta Central Business District and approximately 21 kilometres west of the Sydney Central Business District. The site sits adjacent to the M4 Motorway with other nearby warehousing and distribution centres includes Ryobi, Bunnings, Linfox, Miele, Veolia and Allied Express. Improvements comprise a 30,867sqm high clearance, generic logistics facility currently leased to SAB Miller. The building also offers the flexibility to be split.

Summary

Year built (or refurbished)	2007
Ownership	100%
Total GLA (sqm)	30,655

Valuation (30 June 2015)

Valuation ¹	\$55.0 million
Value (\$/sqm)	\$1,760
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	2.3 years
Occupancy	100%

Major tenant	GLA (sqm)
Fosters	30,655

Minto Distribution Centre

42 Airds Road, Minto NSW



The generic distribution centre is located on the eastern side of Airds Road which is the main link road of the Minto industrial area and is within close proximity to the Campbelltown Road ramps to the M5 Motorway that provide access in both northern and southerly directions. The property is situated on a designated B-double route. The Minto Industrial area is located within the South Western Sydney region within close proximity to the M5 and M7 Motorways.

Summary

Year built (or refurbished)	1990
Ownership	100%
Total GLA (sqm)	10,766

Valuation (31 December 2014)

Valuation	\$13.3 million
Value (\$/sqm)	\$1,235
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	4.5 years
Occupancy	100%

Major tenant	GLA (sqm)
Pact Group	10,766

Note:

1. Includes adjoining land.

Wetherill Park Distribution Centre

300 Victoria Street, Wetherill Park NSW



300 Victoria Street, Wetherill Park is the manufacturing and distribution facility for GWA in NSW and comprises both an older style manufacturing warehouse and a modern distribution warehouse providing 40,774sqm GLA. The improvements sit on a total site area of 80,480 square metres on four separate titles. The Property is prominently and conveniently located at Wetherill Park approximately 34 radial kilometres west of the Sydney CBD and approximately 12 radial kilometres from the Parramatta CBD.

Summary

Year built (or refurbished)	2005
Ownership	100%
Total GLA (sqm)	40,774

Valuation (31 May 2015)

Valuation	\$33.8 million
Value (\$/sqm)	\$829
Last external valuation date	31 May 2015
Valuer	CBRE

Tenancy statistics

WALE (by income)	2.9 years
Occupancy	100%

Major tenant

GWA Group	40,774
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Sky Road Logistics Facility

55-65 Sky Road, Tullamarine VIC



The property comprises a logistics facility, within the Melbourne Airport Business Park, which is located to the southern confines of Tullamarine Airport.

The Kathmandu facility comprises a two level office attached to a sprinklered, high bay (ten metre springing height) warehouse totalling approximately 10,040sqm, both on-grade and recessed dock loading provides for B-double access.

Summary

Year built (or refurbished)	2006
Ownership	100%
Total GLA (sqm)	10,040

Valuation (30 June 2015)

Valuation	\$7.0 million
Value (\$/sqm)	\$697
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	1.3 years
Occupancy	100%

Major tenant

Kathmandu	10,040
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Link Road Distribution Centre

130-138 Link Road, Tullamarine VIC



The property comprises a logistics facility, within the Melbourne Airport Business Park, which is located to the southern confines of Tullamarine Airport. The facility comprises two stages, the Caterpillar Logistics tenancy, two level office attached to a sprinklered, high bay (ten metre springing height) warehouse totalling 10,678sqm and providing both on-grade and recessed dock loading.

The balance of this building comprises a further two level office attached to a sprinklered, high bay warehouse totalling 10,479sqm and providing both on-grade and recessed dock loading leased to the Victorian Government.

Summary

Year built (or refurbished)	2006
Ownership	100%
Total GLA (sqm)	21,157

Valuation (30 June 2015)

Valuation	\$15.4 million
Value (\$/sqm)	\$728
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	4.2 years
Occupancy	100%

Major tenants

Victorian Electoral Commission	10,678
Neovia Logistics	10,479

Derrimut Distribution Centre

309 Fitzgerald Road, Derrimut VIC



Situated on a 48,253sqm site is a modern distribution facility, which was constructed over three stages, commencing in 1998 and completed in 2004. The facility comprises a total core GLA of 27,432sqm, made up of a 2,303sqm office and a 25,129sqm warehouse.

The property is an excellent modern logistics facility, enjoying a convenient location, only 800 metres from the Western Ring Road on and off ramps. The site coverage provides efficient B-double access and the flexibility to be subdivided into smaller tenancies.

Summary

Year built (or refurbished)	2004
Ownership	100%
Total GLA (sqm)	27,432

Valuation (30 June 2015)

Valuation	\$34.6 million
Value (\$/sqm)	\$1,261
Last external valuation date	30 June 2015
Valuer	m3 Property

Tenancy statistics

WALE (by income)	12.4 years
Occupancy	100%

Major tenant

Fastline International	27,432
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South Centre Road Logistics Facility

41-57 South Centre Road, Tullamarine VIC



Ideally located within the Melbourne Airport precinct, the site is in close proximity to all airport freight and logistics facilities as well as excellent immediate access to major freeway systems. This new facility was completed and occupied in May 2009, and features GLA of 13,716sqm incorporating a high clearance (ten metre) sprinklered warehouse with roller shutter doors and recessed loading docks, an external 15 metre awning and efficient B-double access.

Summary

Year built (or refurbished)	2009
Ownership	100%
Total GLA (sqm)	13,716

Valuation (30 June 2015)

Valuation	\$12.2 million
Value (\$/sqm)	\$889
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	3.9 years
Occupancy	100%

Major tenant	GLA (sqm)
DB Schenker	13,716

Laverton Logistics Centre

32-58 William Angliss Drive, Laverton VIC



The property comprises a modern, flexible logistics facility situated in a core industrial precinct in the west of Melbourne. The property features dual street frontage to William Angliss Drive, approximately one kilometre west of Fitzgerald Road within the western industrial suburb of Laverton North. The property comprises a modern industrial estate, which is arranged over three buildings and four tenancies extending to a combined GLA of approximately 46,218sqm situated upon a 10.37 hectare land parcel. The site cover is approximately 45% with potential expansion land of some 4,000sqm.

Summary

Year built (or refurbished)	2006
Ownership	100%
Total GLA (sqm)	46,218

Valuation (30 June 2015)

Valuation	\$44.5 million
Value (\$/sqm)	\$963
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	2.7 years
Occupancy	100%

Major tenants	GLA (sqm)
Fastline International	24,627
Kimberly Clark	16,766

Interchange Distribution Centre

2-10 Interchange Drive, Laverton VIC



A modern logistics estate with a GLA of 20,627sqm that is situated on a site of 40,910sqm. The estate comprises two highly generic, high clearance industrial buildings with sizes of 7,709sqm and 12,925sqm that are leased to Spotlight and Specialised Australia respectively. The property is situated on the north-eastern corner of Leakes Road and Interchange Drive with a northern frontage to Link Way. The property is located approximately 16 kilometres west of the Melbourne CBD and is within 1.5 kilometres of the major intersection of Leakes Road with the Princes Freeway.

Summary

Year built (or refurbished)	2010
Ownership	100%
Total GLA (sqm)	20,627

Valuation (31 December 2014)

Valuation	\$20.1 million
Value (\$/sqm)	\$974
Last external valuation date	31 December 2014
Valuer	CBRE

Tenancy statistics

WALE (by income)	2.0 years
Occupancy	100%

Major tenants	GLA (sqm)
Spotlight	12,925
Specialized	7,702

Sugarmill Industrial Park

17 Sugarmill Road, Meeandah QLD



The Citiport Industrial Estate is located approximately nine kilometres north east of the Brisbane CBD in the heart of the TradeCoast Precinct. The estate is accessed directly from Sugarmill Road and provides for good access and manoeuvrability.

The property comprises seven modern office and warehouse space erected in three buildings, together with 135 car spaces. The estate has a GLA of 14,244sqm with approved expansion potential of approximately 4,150sqm and ability to carve into three separate allotments.

Summary

Year built (or refurbished)	1991/1996
Ownership	100%
Total GLA (sqm)	14,244

Valuation (30 June 2015)

Valuation	\$26.8 million
Value (\$/sqm)	\$1,881
Last external valuation date	30 June 2015
Valuer	Directors

Tenancy statistics

WALE (by income)	6.2 years
Occupancy	100%

Major tenants	GLA (sqm)
Thales	11,236
CV Services	2,943

Geebung Industrial Park

140-160 Robinson Road, Geebung QLD



140-160 Robinson Road comprises two industrial sites located within the core industrial precinct of Geebung, which is located within close proximity to Brisbane Airport and the Gateway Motorway. The properties have prominent frontage on Robinson Road, which is currently undergoing considerable gentrification toward a higher office/showroom style product. The acquisition of both the Robinson Road properties created an institutional grade industrial estate. The metrics for both properties are assessed as one single holding.

Summary

Year built (or refurbished)	2002-2006
Ownership	100%
Total GLA (sqm)	17,380

Valuation (30 June 2015)

Valuation	\$27.5 million
Value (\$/sqm)	\$1,582
Last external valuation date	30 June 2015
Valuer	Colliers

Tenancy statistics

WALE (by income)	2.9 years
Occupancy	100%

Major tenants

	GLA (sqm)
TJM Products	9,310
Protector Alsafe / Wesfarmers	4,396
Wild Republic (K&M Toys)	1,977

Viola Logistics Facility

7 Viola Place, Brisbane Airport QLD



The property comprises a 14,920sqm leasehold site, improved with a newly completed logistics building, providing a 1,668sqm two level office and 4,881sqm warehouse, with a minimal internal clearance height of eight metres and an additional 1,370sqm of awnings and B-double access. Off-street parking is provided for 105 cars.

The property is located within the newly developed Brisbane Airport Business Park and sits alongside DHL, Repco and Custom Fleet, providing further support for the location as a logistics hub.

Summary

Year built (or refurbished)	2007
Ownership	100%
Total GLA (sqm)	6,549

Valuation (30 June 2015)

Valuation	\$7.0 million
Value (\$/sqm)	\$1,069
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	1.8 years
Occupancy	100%

Major tenant

	GLA (sqm)
Toll	6,549

Main Beach Distribution Centre

30 Main Beach Road, Pinkenba QLD



Main Beach Distribution Centre is a state of the art logistics facility located on a large land holding of 4.22ha strategically situated within the Trade Coast Precinct, close to Brisbane Airport, the Port of Brisbane and the Brisbane CBD on the north side of the river.

The facility has a GLA of 11,705sqm incorporating a high clearance (9.7 metres) warehouse, with multiple access points, together with two level offices and amenities, b-double access, an expansive marshalling area and on-grade access.

Summary

Year built (or refurbished)	2008
Ownership	100%
Total GLA (sqm)	11,705

Valuation (30 June 2015)

Valuation	\$33.2 million
Value (\$/sqm)	\$2,836
Last external valuation date	30 June 2015
Valuer	Directors

Tenancy statistics

WALE (by income)	8.6 years
Occupancy	100%

Major tenant

	GLA (sqm)
Arrium	11,705

Main Beach Distribution Centre

56 Main Beach Road, Pinkenba QLD



The property comprises a newly constructed warehouse and motor vehicle storage facility on a long term lease to CEVA. The facility has a GLA of 8,033sqm which comprises a low site cover of 27% with significant hardstand storage area that provides expansion potential.

Situated at the northern end of the established industrial suburb of Pinkenba (which forms part of the TradeCoast precinct), the subject property is benefitted by ease of access to the north and south together with the additional benefit of being in close proximity to Kingsford Smith Drive which services the Brisbane Airport and Port of Brisbane.

Summary

Year built (or refurbished)	2015
Ownership	100%
Total GLA (sqm)	8,033

Valuation (30 June 2015)

Valuation	\$19.8 million
Value (\$/sqm)	\$2,465
Last external valuation date	30 July 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	9.9 years
Occupancy	100%

Major tenant

	GLA (sqm)
Ceva Logistics	8,033

Hemmant Industrial Park

80 -120 Canberra Street, Hemmant QLD



The property comprises a level and regular shaped industrial site of 4.8103ha (45,000sqm of useable) that is situated on a high profile corner location in the established and land constrained industrial area of Hemmant within the southern Trade Coast precinct of Brisbane.

The property is within close proximity to the Port of Brisbane and is easily accessed via Lytton Road and the Port of Brisbane Motorway, with on/off ramps to the Motorway located approximately 700 metres to the east. The site is also within close proximity to the Gateway Arterial Motorway, offering ease of access both north and south.

Summary

Year built (or refurbished)	n/a
Ownership	100%
Total GLA (sqm)	45,000

Valuation (31 December 2014)

Valuation	\$18.5 million
Value (\$/sqm)	\$411
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	7.4 years
Occupancy	100%

Major tenant	GLA (sqm)
Tyne Containers	45,000

Hemmant Industrial Park

1495 Lytton Road, Hemmant QLD



The property comprises four contiguous lots (totalling 5.56ha) situated to the eastern alignment of Lytton Rd improved with six buildings. There is a triple net lease in place to Inghams Property Management Pty Ltd for a term of 20 years with five options of 10 years available.

Summary

Year built (or refurbished)	N/A
Ownership	100%
Total GLA (sqm)	13,250

Valuation (30 June 2015)

Valuation	\$13.2 million
Value (\$/sqm)	\$237
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	19.4 years
Occupancy	100%

Major tenant	GLA (sqm)
Inghams	13,250

Willawong Logistics Facility

237 Gooderham Road, Willawong QLD



The Property is situated 15 radial kilometres south of the Brisbane CBD at Willawong, an emerging industrial area that directly adjoins Acacia Ridge, one of the prime industrial locations in south east Queensland, which features easy access to major road infrastructure such as the Logan Motorway and Ipswich Highway.

Upon completion in early 2015 at which time PrixCar will commence a new 25 year lease, the Property will comprise a modern freestanding industrial warehouse facility of 4,587sqm, with covered hardstand areas totalling 57,163sqm and uncovered hardstand areas totalling 56,000sqm on a site area of 14.65ha.

Summary

Year built (or refurbished)	2015
Ownership	100%
Total GLA (sqm)	4,587

Valuation (30 June 2015)

Valuation	\$52.1 million
Site value (\$/sqm)	\$356
Last external valuation date	30 June 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	24.9 years
Occupancy	100%

Major tenant	GLA (sqm)
Prixcar	4,587

Willawong Distribution Centre

379 Sherbrooke Road, Willawong QLD



The Property is situated on the western side of Sherbrooke Road, Willawong, and approximately 15 radial kilometres south of the Brisbane CBD.

Upon completion of the facility in early 2015 the property will comprise a freestanding, modern office and high clearance industrial warehouse facility of approximately 3,400sqm developed on a 8,018sqm site. The property is being purpose built for AkzoNobel, a leading multi national company. On completion AkzoNobel will commence an 8 year lease with annual reviews to the greater of CPI or 3.5%.

Summary

Year built (or refurbished)	2015
Ownership	100%
Total GLA (sqm)	3,415

Valuation (30 June 2015)

Valuation	\$9.5 million
Value (\$/sqm)	\$2,782
Last external valuation date	30 June 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	7.9 years
Occupancy	100%

Major tenant	GLA (sqm)
Akzo Nobel	3,400

Peachy Road Distribution Centre

Lots 2 & 3 Peachey Road, Yatala QLD



Upon completion of development works the property will comprise a modern freestanding logistics facility with a total building area of 9,550sqm developed on a 36,380sqm lot within Yatala, approximately 40 radial kilometres south of the Brisbane GPO.

Summary

Year built (or refurbished)	2015
Ownership	100%
Total GLA (sqm)	9,550

Valuation (30 June 2015)

Valuation	\$20.0 million
Value (\$/sqm)	\$1,602
Last external valuation date	30 June 2015
Valuer	Johns Lang LaSalle

Tenancy statistics

WALE (by income)	15.0 years
Occupancy	100%

Major tenant	GLA (sqm)
Cope Sensitive Freight	9,550

Gillman Distribution Centre

Lot 2, Grand Trunkway, Gillman SA



The property comprise a 31,589sqm generic distribution centre and is well located, approximately 18km north west of Adelaide CBD. The property is a short distance from the Port River Expressway which provides a direct link to national Highway One. The Port River Expressway is a recent extension of the Salisbury Highway linking the Port to the north of Adelaide. The property also benefits from being a short distance to interstate rail networks and easy linkages to outer harbour (Adelaide's major port) and was recently refurbished to include and ESFR upgrade.

Summary

Year built (or refurbished)	2013
Ownership	100%
Total GLA (sqm)	31,589

Valuation (30 June 2015)

Valuation	\$18.6 million
Value (\$/sqm)	\$589
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	6.0 years
Occupancy	100%

Major tenant	GLA (sqm)
AWH/DP World	31,589

Edinburgh Distribution Centre

103-108 West Avenue, Edinburgh SA



This modern freestanding industrial facility was completed in March 2009 by Ahrens Group for occupation by MTU Detroit Diesel. The property comprises an industrial facility providing office, showroom, warehouse and workshop accommodation extending to of 5,423sqm with a detached Dyno (Testing) Building of 557sqm. The combined GLA of the property is 5,980sqm with additional awning cover of 853sqm.

The property has a low site coverage of 21% and in addition to the improved components, heavy duty hardstand of 13,925m² is provided on site.

Summary

Year built (or refurbished)	2009
Ownership	100%
Total GLA (sqm)	5,980

Valuation (30 June 2015)

Valuation	\$15.0 million
Value (\$/sqm)	\$2,508
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	8.8 years
Occupancy	100%

Major tenant	GLA (sqm)
Penske	5,980

Kewdale Distribution Centre

123-135 Kewdale Road, Kewdale WA



The property is located approximately eight kilometres south of the Perth CBD, one kilometre south of Perth Airport and adjoins the Kewdale Freight Terminal. It is a proven transport and distribution location, and is in close proximity to the Leach, Tonkin and Roe Highways.

The 4.5ha site contains a former Woolworths distribution centre, comprising approximately 2,071sqm of office and 26,947sqm of warehouse space. The facility provides complete drive around and double access, in addition to both on-grade and dock access.

Summary

Year built (or refurbished)	2007
Ownership	100%
Total GLA (sqm)	29,018

Car spaces

n/a

Valuation (30 June 2015)

Valuation	\$37.3 million
Value (\$/sqm)	\$1,285
Last external valuation date	30 June 2015
Valuer	m3 Property

Tenancy statistics

WALE (by income)	4.3 years
Occupancy	100%

Major tenants	GLA (sqm)
Chevron	14,362
Coles	12,585
Woolworths	2,071

Coles Distribution Centre

136 Horrie Miller Drive, Perth WA



The Coles Distribution Centre is a state-of-the-art logistics facility located on a 25ha site strategically situated within Perth Airport, ten kilometres east of the Perth CBD. The centre is located on Horrie Miller Drive, midway from its intersection with Tonkin Highway and Perth International Terminal. Perth Airport is one of the major logistics hubs in Western Australia, with tenants including Woolworths, Toll, Electrolux and Linfox recently committing to large facilities along Horrie Miller Drive.

Summary

Year built (or refurbished)	2008
Ownership	25%
Total GLA (sqm)	81,647

Valuation (30 June 2015)

Valuation (25%)	\$52.0 million
Value (\$/sqm)	\$2,548
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	12.9 years
Occupancy	100%

Major tenant	GLA (sqm)
Coles Group Ltd	81,647

Canning Vale Distribution Facility

218 Bannister Road, Canning Vale WA



The property incorporates a modern logistics facility that has a gross lettable area of 98,295sqm with canopies, loading docks and ancillary areas of 8,630sqm located within the land constrained precinct of Canning Vale. The high quality facility is in very good condition with the original improvements being circa 15-20 years old however approximately 21% of the improvements have been constructed over the last two years and are in new or near new condition. The improvements comprise a number of separate buildings providing future flexibility.

Summary

Year built (or refurbished)	2011
Ownership	50%
Total GLA (sqm)	98,295

Valuation (30 June 2015)

Valuation	\$79.4 million
Value (\$/sqm)	\$1,615
Last external valuation date	30 June 2015
Valuer	m3 Property

Tenancy statistics

WALE (by income)	8.5 years
Occupancy	100%

Major tenant	GLA (sqm)
Metcash Limited	98,295

Canning Vale Distribution Centre

2 Bannister Road, Canning Vale WA



The subject property comprises a 16.8ha high profile corner site with an 83,243 sqm of generic high clearance warehouse and office facility, located in Canning Vale which is a sought after logistics precinct situated approximately 14 kilometres southeast of the Perth Central Business District and has limited supply of land to be developed. Bannister Road is the major thoroughfare through Canning Vale connecting directly with South Street and Nicholson Roads, which are both entry/exit ramps to Roe Highway. The property is currently leased to Kmart and provides considerable flexibility reflective of its generic design and expansion potential.

Summary

Year built (or refurbished)	1980
Ownership	100%
Total GLA (sqm)	83,243

Valuation (30 June 2014)

Valuation	\$73.0 million
Value (\$/sqm)	\$877
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	1.3 years
Occupancy	100%

Major tenant	GLA (sqm)
Coles/ Kmart (Wesfarmers)	83,243

Welshpool Distribution Centre

103 Welshpool Road, Welshpool WA



The subject site is located approximately 4km north of the Cannington Town Centre and 850 metres from Welshpool Train Station. The site is situated in the core and very tightly held Welshpool Industrial area.

It has a site area of 3.199 hectares and is located on a major intersection with prominent exposure and frontage to the Leach Highway and Welshpool Road. It has been acquired with a new 10 year, triple net lease to Milne Feeds (part of the Milne Agrigroup) comprising fixed annual reviews of 3.5% and offers a number of future development options.

Summary

Year built (or refurbished)	1984
Ownership	100%
Total GLA (sqm)	31,991

Valuation (30 June 2015)

Valuation	\$19.7 million
Value (\$/sqm)	\$616
Last external valuation date	30 June 2015
Valuer	Directors

Tenancy statistics

WALE (by income)	8.9 years
Occupancy	100%

Major tenant	GLA (sqm)
Milne Agrigroup	31,991

Translink Distribution Centre

4-20 Translink Avenue, Launceston TAS



The Woolworths Distribution Centre is a state-of-the-art logistics facility located on a 19.8ha site which adjoins the northern end of Launceston Airport and is approximately 15km from Launceston's CBD. The building is highly energy efficient using the latest environmental controls and sustainability initiatives and also provides for significant expansion with development approval for the construction of another 25,000sqm of warehouse accommodation.

Summary

Year built (or refurbished)	2012
Ownership	50%
Total GLA (sqm)	45,041

Valuation (30 June 2015)

Valuation	\$44.0 million
Value (\$/sqm)	\$1,952
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	21.7 years
Occupancy	100%

Major tenant GLA (sqm)

Woolworths	45,041
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East Arm Port Distribution Facility

14 Dawson Street, East Arm Darwin NT



The site is located within the Darwin Business Park at East Arm, which is strategically located close to the Port of Darwin and is immediately adjacent to the Adelaide to Darwin rail freight terminal. The site is some 16km (by road) east of the Darwin CBD and is in close proximity to the Stuart Highway, whilst the Darwin Airport is approximately 10 kilometres to the north. The property is currently under construction which, on completion of the development in August 2015, will be improved with two warehouse buildings and ancillary office and workshop accommodation extending to a combined GLA of 10,795sqm. A central breezeway of 4,000sqm will join the two warehouse buildings. The facility features a flexible design and ability to subdivide and/or increase GLA, with approximately 5,200sqm of concrete paved hardstand to be constructed. The site cover is approximately 37% and 108 car parking spaces are to be provided on-grade.

On completion Northline will occupy the premises on a 12 year lease term with 3 x 5 year options.

Summary

Year built (or refurbished)	2015
Ownership	100%
Total GLA (sqm)	14,795

Valuation (30 June 2015)

Valuation ¹	\$27.0 million
Value (\$/sqm)	\$1,825
Last external valuation date	30 June 2015
Valuer	Colliers

Tenancy statistics

WALE (by income)	12 years
Occupancy	100%

Major tenant GLA (sqm)

Northline Logistics	14,795
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Note
1. On completion value.

Holt Street Distribution Centre

180 Holt Street, Pinkenba QLD



The property comprises a modern, freestanding warehouse facility (currently 29% site cover) on a 63,040sqm lot within Pinkenba, approx 9 radial kilometres north-east of Brisbane CBD.

Constructed in 2000, the facility has recently been divided into two buildings (Building 1 and Building 2) with each building to have dedicated, secure hardstand areas and segregated traffic flow. Building 1 consists of 7,291sqm of warehouse, 962sqm of office space and 14,200sqm of hardstand.

Building 2 consists of 8,904sqm of warehouse with a planning application for 450sqm of office accommodation. A comprehensive base building capital upgrade program was recently completed including the installation of an ESFR sprinkler system, refurbishment of office accommodation and replacement of landscaping and fencing.

The site is adjacent to the Funds property (200 Holt Street) development land for larger, potential leasing requirements.

Summary

Year built (or refurbished)	2013
Ownership	100%
Total GLA (sqm)	17,084

Valuation (30 June 2015)

Valuation	\$31.5 million
Value (\$/sqm)	\$1,844
Last external valuation date	30 June 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	5.6 years
Occupancy	100%

Major tenant GLA (sqm)

AP Eagers	7,291
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Trade Coast Industrial Park

200 Holt Street, Pinkenba QLD



The property comprises a 31,880sqm site providing total potential GLA of circa 17,500sqm. The Eagle Farm/Pinkenba industrial precinct is one of the most tightly held industrial/commercial users in Brisbane and is sought after by industrial/commercial users, given its unparalleled access to the Gateway Arterial Network, Airport, Port and the Brisbane CBD.

The property represents one of the last remaining large scale freehold industrial development sites in the precinct and provides for drive around access from dual entry/exit ports.

Summary

Year built (or refurbished)	Development site
Ownership	100%
Site size (sqm)	31,880
Total proposed GLA (sqm)	25,000

Valuation (30 June 2015)

Valuation	\$9.1 million
Site value (\$/sqm)	\$285
Last external valuation date	30 June 2015
Valuer	Knight Frank

Motorway Industrial Park

230-238 Gilmore Road, Berrinba QLD



The site is located in the emerging prime industrial precinct of Berrinba approximately 21 kilometres south-east of the Brisbane CBD, 23 kilometres south of the Gateway Bridge and 28 kilometres from the Port of Brisbane.

Berrinba has become a preferred location over several other older established industrial areas such as Acacia Ridge and Richlands largely due to the ease of access for truck movements from the Port of Brisbane and the Brisbane Airport via the Gateway, Pacific & Logan Motorways which are the main link roads to Yatala, the Gold Coast and the western industrial precincts through to Ipswich and Toowoomba.

Summary

Year built (or refurbished)	Development Site
Ownership	100%
Site size (sqm)	120,903
Total proposed GLA (sqm)	55,000

Valuation (30 June 2015)

Value	\$14.3 million
Site value (\$/sqm)	\$118
Last external valuation date	30 June 2015
Valuer	m3 Property

Berrinba Distribution Centre

29 Forest Way, Berrinba QLD



The Property comprises a near regular shaped parcel of land located to the south-eastern alignment of Forest Way, Karawatha within the "Logan Link" estate, approximately 21 radial kilometres south-south-east of the Brisbane GPO. The land has been cut, filled and retained to provide a gently sloping lot of 3.467 hectares (34,670 square metres) that is serviced and ready for immediate development. Construction will shortly commence for a 19,822m² building with the ability to be subdivided into two tenancies of varying configurations.

Summary

Year built (or refurbished)	Development site
Ownership	100%
Site size (sqm)	34,670
Total proposed GLA (sqm)	19,000

Valuation (30 June 2015)

Valuation	\$8.4 million
Site value (\$/sqm)	\$243
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Sherbrooke Industrial Park

450 Sherbrooke Road, Willawong QLD



The property is situated in the established Brisbane southern suburb of Willawong, approximately 17km by road from the Brisbane Central Business District and three kilometres from the Acacia Ridge precinct.

The industrial area of Willawong is an emerging precinct with some large (5ha plus) vacant sites available that is expected to become popular with transport and logistics users as infrastructure upgrades take place and industrial land along the Logan Motorway is developed over the next five years.

Summary

Year built (or refurbished)	Development site
Ownership	100%
Site size (sqm)	61,420
Total proposed GLA (sqm)	30,000

Valuation (30 June 2015)

Valuation	\$11.8 million
Value (\$/sqm)	\$193
Last external valuation date	30 June 2015
Valuer	m3 Property

Smithfield Distribution Facility

17 Long Street, Smithfield NSW



The land comprises stage two of the Funds Smithfield Industrial estate with a total remaining area of 3.4ha which has capacity to develop up to 17,000sqm of GLA.

Summary

Year built (or refurbished)	Development site
Ownership	100%
Total GLA (sqm)	35,000

Valuation (30 June 2015)

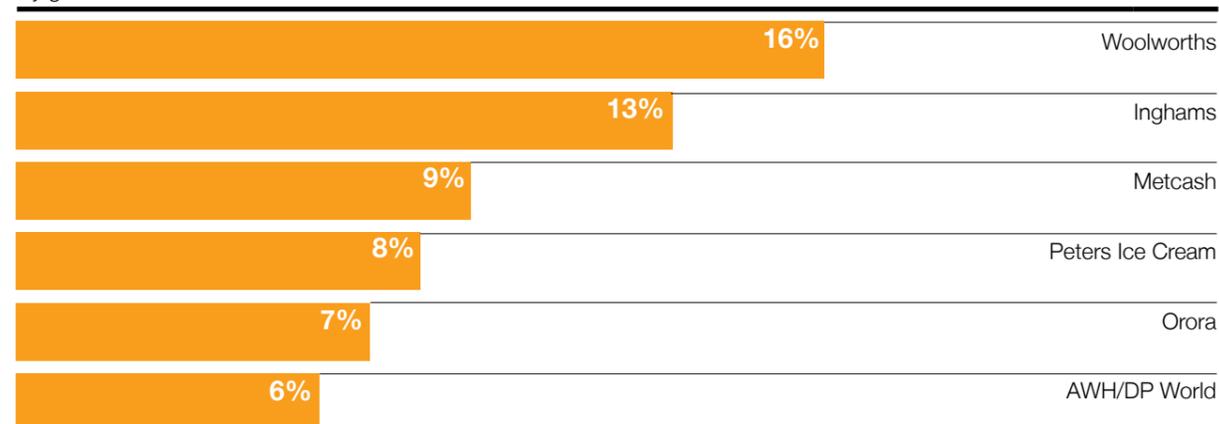
Valuation	\$7.0 million
Value (\$/sqm)	\$213
Last external valuation date	30 June 2015
Valuer	CBRE

Core Logistics Partnership

Core Logistics Partnership (CLP) was established in December 2012 with the investment strategy of acquiring a portfolio of institutional quality industrial logistics property assets in Australia.

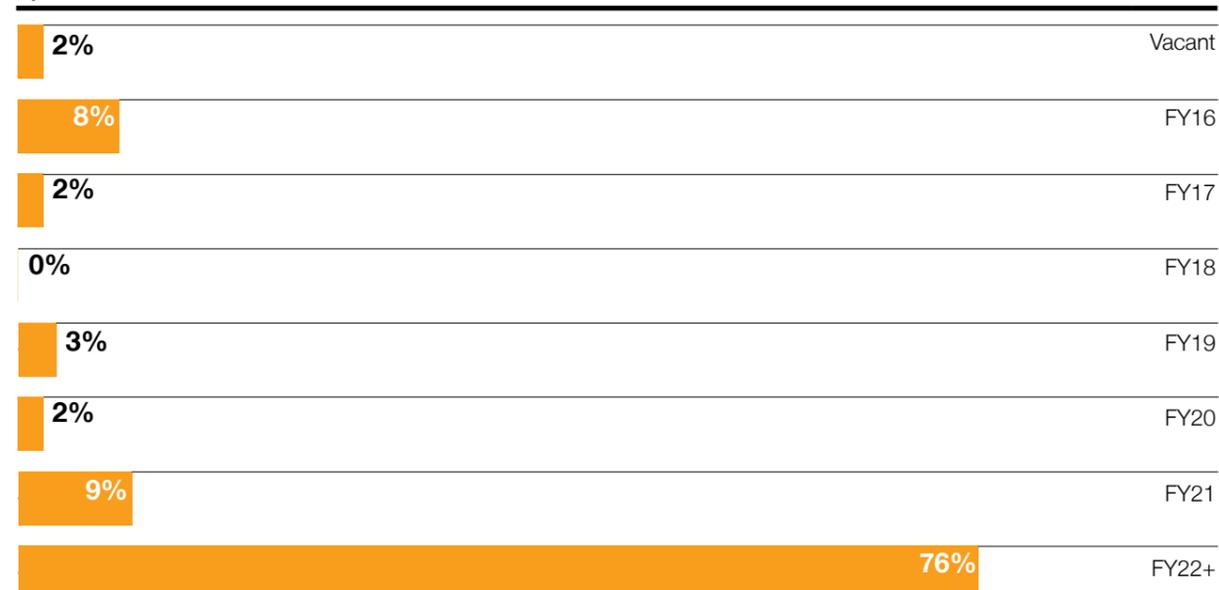
Top 6 tenants

By gross income



Annual lease expiry

By net lettable area



Core Logistics Partnership



Summary

Number of properties	17
Number of tenancies	29
Total GLA (sqm) ¹	717,798
Capitalisation rate	7.20%

Tenancy statistics

WALE (by income)	12.2 years
Occupancy	98.3%

Property	Ownership (%)	Classification
Somerton Logistics Centre VIC	100%	Industrial
Woolworths, Laverton VIC	100%	Industrial
Metcash, Canning Vale WA	50%	Industrial
Darra (land bank, pre-leased developments) QLD	100%	Industrial
Peter's, Mulgrave NSW	100%	Industrial
Inghams, Murarie QLD	100%	Industrial
Orora, Scoresby VIC	100%	Industrial
Inghams, Edinburgh Parks SA	100%	Industrial
Woolworths, Yennora NSW	100%	Industrial
Fastline, Truganina VIC	100%	Industrial
Woolworths, Launceston TAS	50%	Industrial
AWH, Tottenham VIC	100%	Industrial
RCR Tomlinson, Welshpool, WA	100%	Industrial
Blackwoods, Mackay QLD	100%	Industrial
Manheim, Smithfield NSW	100%	Industrial
Australia Post, Chullora NSW	100%	Industrial
Ancon, Mount Druitt NSW (and development site)	100%	Industrial

Note:

1. Excludes Darra (Landbank) and Mount Druitt development site.



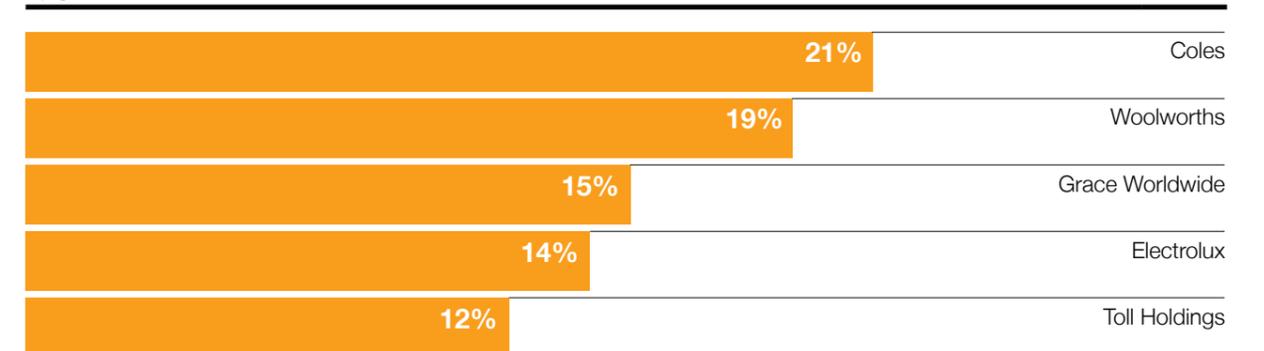
Toll Fleet & Auto Logistics Centre, Altona North VIC

Charter Hall Direct Industrial Fund

Established in July 2010, the Charter Hall Direct Industrial Fund (DIF1) is an unlisted property fund which invests directly in a diversified portfolio of prime Australian industrial assets. The Fund aims to provide retail investors with sustainable and stable, tax-advantaged income payable quarterly.

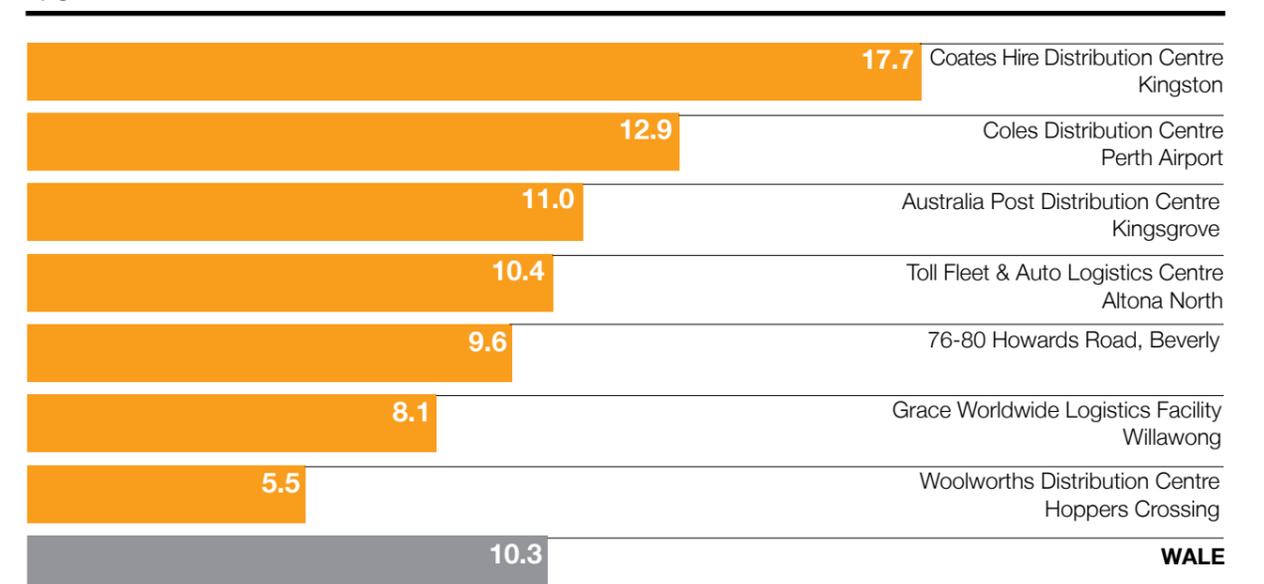
Top 5 tenants

By gross income



Weighted average lease expiry (years)

By gross income



Fund Statistics

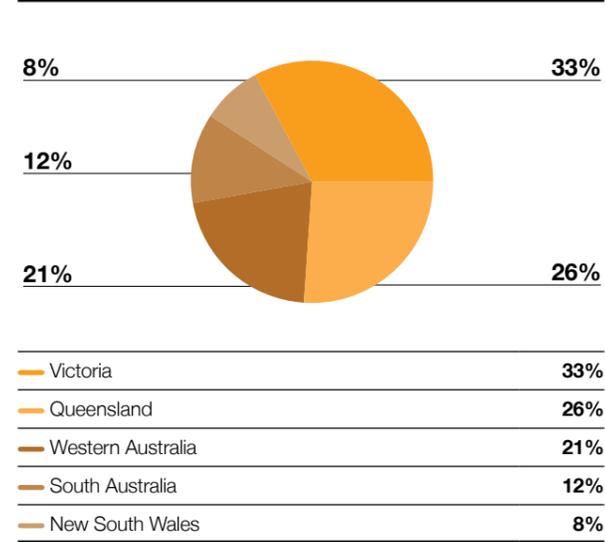
Asset diversification

By current value

Coles Distribution Centre, Perth Airport WA	21%
Woolworths Distribution Centre, Hoppers Crossing VIC	20%
Grace Worldwide Logistics Facility, Willawong QLD	15%
Toll Fleet & Auto Logistics Centre, Altona North VIC	13%
76-80 Howards Rd, Beverley SA	12%
Coates Hire Distribution Centre, Kingston QLD	11%
Australia Post Distribution Centre, Kingsgrove NSW	8%

Geographical diversification

By current value



Annual lease expiry

By gross income

0%	Vacant
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
19%	FY21
81%	FY22+

Property Portfolio



June 2015
Capitalisation Rate **7.28%**
June 2015
Discount Rate **9.02%**

	DIF Ownership %	June 2015 valuation A\$M	WALE (years)	Weighted Avg rent reviews (%)
Australia Post Distribution Centre, Kingsgrove NSW	100%	19.1	11.0	3.5%
Toll Fleet & Auto Logistics Centre, Altona VIC	100%	30.5	10.4	3.5%
Grace Worldwide Logistics Facility, Willawong QLD	100%	36.5	8.1	3.5%
Coles Distribution Centre, Perth Airport WA	25%	52.0	12.9	2.8%
Woolworths Distribution Centre, Hoppers Crossing VIC	100%	47.5	5.5	3.0%
Coates Hire Distribution Centre, Kingston VIC	100%	26.2	17.7	4.0%
76-80 Howards Road, Beverley SA	100%	30.1	9.6	3.5%
Total/Weighted average		241.9	10.3	3.3%

Australia Post Distribution Centre

Kingsgrove NSW



The Australia Post Distribution Centre comprises an office and warehouse facility of 6,729sqm that is situated on a site of 13,803sqm. The property is located within the Kingsgrove industrial precinct, some 20km south-west of the Sydney CBD and features convenient access to the M5 Motorway, Sydney Airport and Port Botany.

Summary

Year built (or refurbished)	2011
Ownership	100%
Total GLA (sqm)	6,729

Valuation (30 June 2015)

Valuation	\$19.1 million
Value (\$/sqm)	\$2,838
Last external valuation date	31 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	11.0 years
Occupancy	100%

Major tenant	GLA (sqm)
Australia Post	6,729

Toll Fleet & Auto Logistics Centre

Altona North VIC



The property comprises a new logistics facility of 6,310sqm that is situated on a site of 49,515sqm. Acquired in 2010, the property is located at Altona North, 14km west of Melbourne's CBD with direct access to the West Gate Freeway, the Port of Melbourne and Melbourne Airport.

Summary

Year built (or refurbished)	2010
Ownership	100%
Total GLA (sqm)	6,310

Valuation (30 June 2015)

Valuation	\$30.5 million
Value (\$/sqm)	\$4,834
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	10.4 years
Occupancy	100%

Major tenant	GLA (sqm)
Toll Holdings	6,310

Woolworths Distribution Centre

Hoppers Crossing VIC



The Woolworths Distribution Centre is a logistics facility situated on a site of 14.5ha in the established industrial locality of Hoppers Crossing, approximately 20km south-west of Melbourne CBD. The facility comprises of 52,364sqm GLA with canopies and loading docks of a further 5,354sqm. The sole tenant is Woolworths Limited.

Summary

Year built (or refurbished)	1989 (2010)
Ownership	100%
Total GLA (sqm)	52,364

Valuation (30 June 2015)

Valuation	\$47.5 million
Value (\$/sqm)	\$907
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	5.5 years
Occupancy	100%

Major tenant	GLA (sqm)
Woolworths Ltd	52,364

Coates Hire Distribution Centre

29-47 Mudgee Street, Kingston QLD



The property was purpose built in 2012 for Coates Hire, who are Australia's largest equipment hire company with over 125 years experience.

The property is situated on a site with a usable area of 5.4ha that is located in the established industrial locality of Kingston, approximately 24 kilometres south-east of the Brisbane CBD. The property features significant exposure to the Logan Motorway, which is one of South-East Queensland's busiest transport routes.

Summary

Year built (or refurbished)	2012
Ownership	100%
Total GLA (sqm)	54,126

Valuation (30 June 2015)

Valuation	\$26.2 million
Value (\$/sqm)	\$484
Last external valuation date	31 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	17.7 years
Occupancy	100%

Major tenant	GLA (sqm)
Coates Hire	54,126

Grace Worldwide Logistics Facility

Willawong QLD



The Grace Worldwide Logistics Facility is located at Willawong, 17km south of Brisbane's CBD with easy access and egress to the Logan Motorway, Ipswich Motorway and the Brisbane CBD. The facility comprises a GLA of 22,108sqm that is situated on a site of 38,929sqm. The sole tenant, Grace Worldwide, is the largest records management, removals and storage company in Australia.

Summary

Year built (or refurbished)	2011
Ownership	100%
Total GLA (sqm)	22,108

Valuation (30 June 2015)

Valuation	\$36.5 million
Value (\$/sqm)	\$1,651
Last external valuation date	30 June 2015
Valuer	Colliers

Tenancy statistics

WALE (by income)	8.1 years
Occupancy	100%

Major tenant	GLA (sqm)
Grace Worldwide	22,108

Electrolux Distribution Centre

Beverley SA



The brand new logistics facility incorporates a high clearance warehouse with attached air conditioned offices and showroom that has a combined gross lettable area of 25,562sqm. The facility was completed in December 2012 and was purpose built for Electrolux.

The property is situated on a site of 4ha in the inner ring suburb of Beverley, approximately six km north west of the Adelaide CBD in an established industrial precinct, with good access to major arterial roads and is in close proximity to the Adelaide Airport and Port of Adelaide.

Summary

Year built (or refurbished)	2013
Ownership	100%
Total GLA (sqm)	25,562

Valuation (30 June 2015)

Valuation	\$30.1 million
Value (\$/sqm)	\$1,178
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	9.6 years
Occupancy	100%

Major tenant	GLA (sqm)
Electrolux Home Products Pty Ltd	25,562

Coles Distribution Centre

Perth Airport WA



The Coles Distribution Centre is a state-of-the-art logistics facility located on a 25ha site strategically situated within Perth Airport, ten kilometres east of the Perth CBD. The centre is located on Horrie Miller Drive, midway from its intersection with Tonkin Highway and Perth International Terminal. Perth Airport is one of the major logistics hubs in Western Australia, with tenants including Woolworths, Toll, Electrolux and Linfox recently committing to large facilities along Horrie Miller Drive.

Summary

Year built (or refurbished)	2008
Ownership	25%
Total GLA (sqm)	81,647

Valuation (30 June 2015)

Valuation (25%)	\$52.0 million ¹
Value (\$/sqm)	\$2,458
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	12.9 years
Occupancy	100%

Major tenant	GLA (sqm)
Coles Group Limited	81,647

Note:
1. 100% property value is \$208 million.



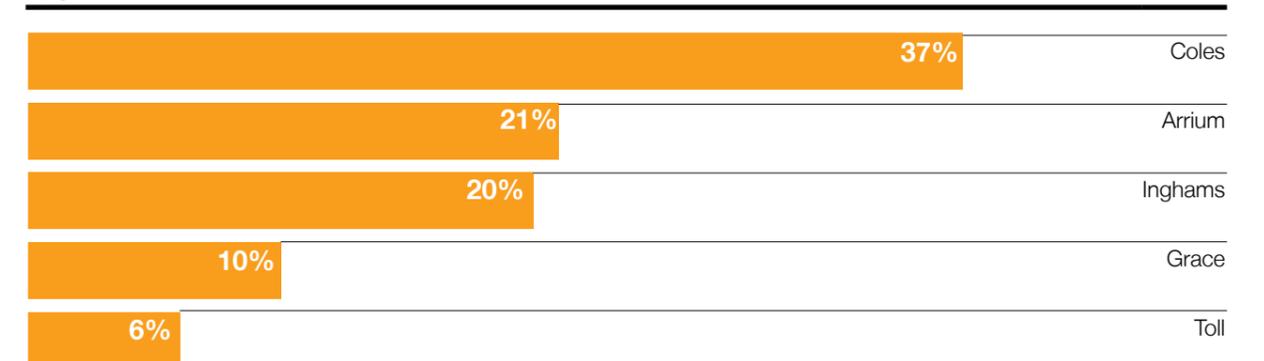


Australia Post Distribution Centre, Rowville VIC

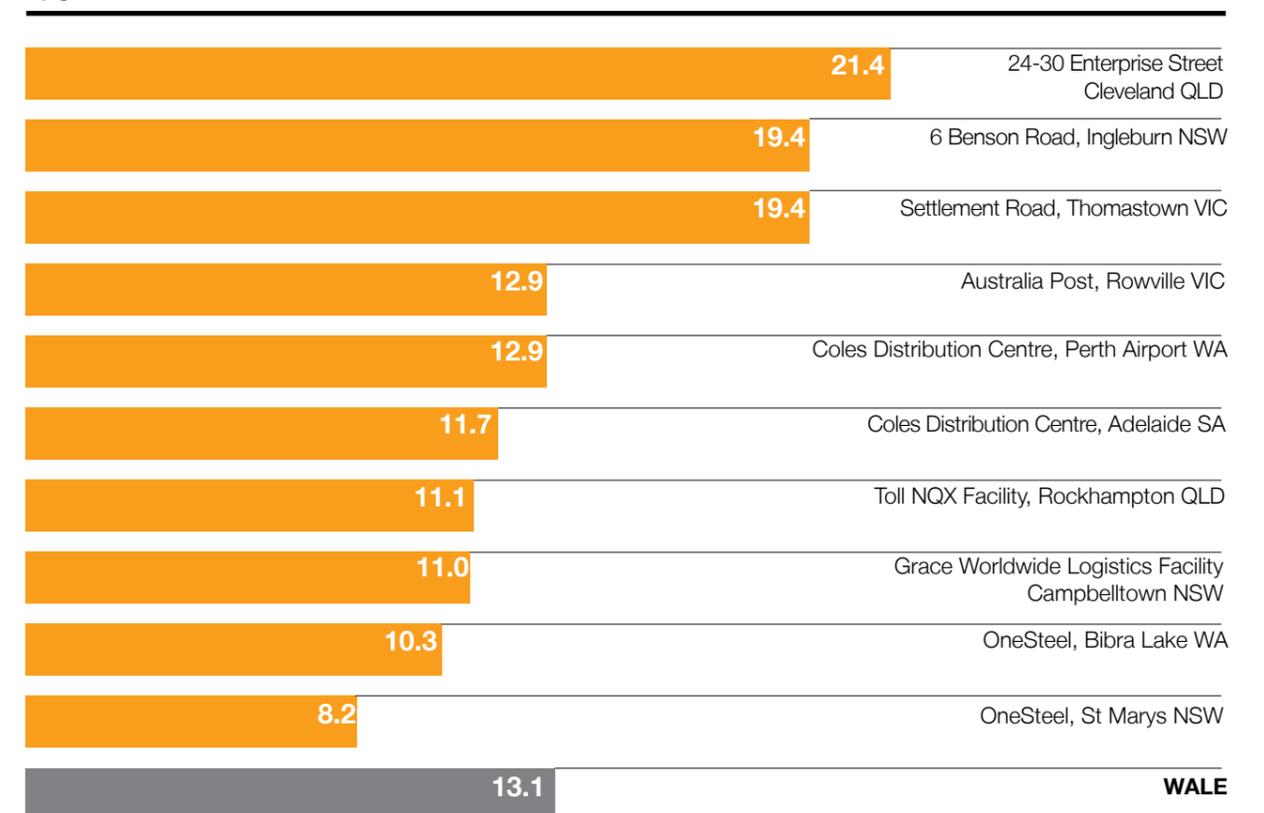
Charter Hall Direct Industrial Fund No.2

The Charter Hall Direct Industrial Fund No.2 (DIF2) was established in December 2012 following the success in closing the first Charter Hall Direct Industrial Fund. DIF2 is an unlisted property fund invested in a diversified portfolio of prime Australian industrial property assets.

Top 5 tenants By gross income



Weighted average lease expiry (years) By gross income



Fund Statistics

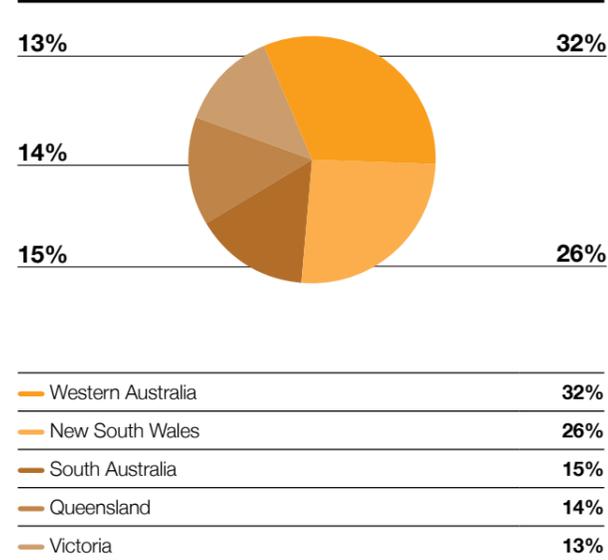
Asset diversification

By current value

Coles Distribution Centre, Perth Airport WA	21%
Coles Distribution Centre, Adelaide SA	15%
OneSteel, Bibra Lake WA	11%
Grace Worldwide Logistics Facility, Cambelltown NSW	10%
OneSteel, St Marys NSW	9%
Settlement Road, Thomastown VIC	8%
Enterprise Street, Cleveland QLD	8%
6 Benson Road, Ingleburn NSW	7%
Toll NQX Facility, Rockhampton QLD	6%
Australia Post, Rowville VIC	5%

Geographical diversification

By current value



Annual lease expiry

By gross income

0%	Vacant
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
100%	FY22+

Fund Statistics



June 2015
Capitalisation Rate **7.37%**
June 2015
Discount Rate **9.04%**

	DIF2 ownership (%)	June 2015 valuation (A\$M)	WALE (years)	Weighted avg rent reviews (%)
Australia Post, Rowville VIC	100%	11.5	12.9	3.3%
OneSteel, St Marys NSW	100%	23.6	8.2	3.3%
OneSteel, Bibra Lake WA	100%	26.0	10.3	3.3%
Toll NQX Logistics, Rockhampton QLD	100%	13.8	11.1	3.8%
Grace Worldwide Logistics Facility, Campbelltown NSW	100%	25.0	11.0	3.2%
Coles Distribution Centre, Perth Airport WA	25%	52.0	12.9	2.8%
Coles Distribution Centre, Adelaide SA	24%	37.7	11.7	2.8%
6 Benson Road, Ingleburn NSW	100%	17.0	19.4	3.0%
311 Settlement Road, Thomastown VIC	100%	19.5	19.4	3.0%
24-30 Enterprise Road, Cleveland QLD	100%	19.5	21.4	3.0%
Total/Weighted average		245.6	13.1	3.0%

Grace Worldwide Logistics Facility

6 Hepher Road, Campbelltown NSW



This new purpose built facility is 42km south west of Sydney CBD and was completed in June 2014. The facility includes office and car parking and includes 23,000sqm for future developments.

The sole tenant, Grace Worldwide Group is Australasia's largest records management, removals and storage company.

Summary

Year built (or refurbished)	2014
Ownership	100%
Total GLA (sqm)	17,765

Valuation (30 June 2015)

Valuation	\$25.0 million
Value (\$/sqm)	\$1,407
Last external valuation date	31 December 2014
Valuer	Colliers

Tenancy statistics

WALE (by income)	11.0 years
Occupancy	100%

Major tenant	GLA (sqm)
Grace Worldwide	17,765

OneSteel Industrial Facility

10-38 Forrester Road, St Marys NSW



This high quality warehouse with office and hardstand and on site secure parking is situated on a site of 6.2ha with approximately 4,000sqm surplus land. The facility is 45km south west of Sydney CBD and well connected to M4 Motorway.

Summary

Year built (or refurbished)	1999
Ownership	100%
Total GLA (sqm)	18,363

Valuation (30 June 2015)

Valuation	\$23.6 million
Value (\$/sqm)	\$1,285
Last external valuation date	31 December 2014
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	8.2 years
Occupancy	100%

Major tenant	GLA (sqm)
OneSteel	18,363

Inghams

6 Benson Road, Ingleburn NSW



The property is a food processing plant, comprising a low clearance production office/warehouse facility of 7,748sqm constructed in the 1980s with subsequent modifications and improvements made. The site area is 2.9ha with a site coverage of 26.5%.

Summary

Year built (or refurbished)	1980
Ownership	100%
Total GLA (sqm)	7,748

Valuation (30 June 2015)

Valuation	\$17.0 million
Value (\$/sqm)	\$2,194
Last external valuation date	8 September 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	19.4 years
Occupancy	100%

Major tenant	GLA (sqm)
Inghams	7,748

Australia Post Distribution Centre

15-21 Enterprise Drive, Rowville VIC



This brand new, high-quality prime-grade industrial facility is located in Rowville, some 25km south-east of the Melbourne CBD. The property is fully occupied by Australia Post's stamp manufacturing and distribution business, Sprintpak.

Summary

Year built (or refurbished)	2013
Ownership	100%
Total GLA (sqm)	6,477

Valuation (30 June 2015)

Valuation	\$11.5 million
Value (\$/sqm)	\$1,776
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	12.9 years
Occupancy	100%

Major tenant	GLA (sqm)
Australia Post	6,477

Inghams

311 Settlement Road, Thomastown VIC



The property is improved with a food processing plant of 9,063sqm originally constructed in 1981 with additions constructed in 2006. The facility comprises an office and amenities component of 647sqm, a main food processing plant of 7,089sqm and associated temperature controlled stores. Other improvements include a dry goods store, workshop, sprinkler pump house, Manager's residence and water treatment plant. There is extensive concrete hardstand surrounding the improvements on the 2.88ha site. The property is currently utilised as a food manufacturing and processing facility.

Summary

Year built (or refurbished)	1981
Ownership	100%
Total GLA (sqm)	9,063

Valuation (30 June 2015)

Valuation	\$19.5 million
Value (\$/sqm)	\$2,152
Last external valuation date	5 September 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	19.4 years
Occupancy	100%

Major tenant	GLA (sqm)
Inghams	9,063

Toll NQX Logistics Facility

245 Somerset Rd, Gracemere QLD



This industrial facility is located to serve central Queensland's growing population, mining & agricultural operations.

Completed in July 2014, this purpose built logistics facility includes office accommodation and a large hardstand storage area. The tenant, Toll is the leading provider of road transport solutions, moving more than 2.8 million tonnes of freight per year.

Summary

Year built (or refurbished)	2014
Ownership	100%
Total GLA (sqm)	6,994

Valuation (30 June 2015)

Valuation	\$13.8 million
Value (\$/sqm)	\$1,966
Last external valuation date	30 June 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	11.1 years
Occupancy	100%

Major tenant	GLA (sqm)
Toll Transport Pty Ltd	6,994

Inghams

24-30 Enterprise Street, Cleveland QLD



24-30 Enterprise St, Cleveland comprises a 2.096ha allotment improved by a purpose-built, temperature controlled food processing building that was constructed in 1985, with sections rebuilt in 1993. The property is under a long term lease to Inghams.

Summary

Year built (or refurbished)	1985 (1993)
Ownership	100%
Total GLA (sqm)	8,942

Valuation (30 June 2015)

Valuation	\$19.5 million
Value (\$/sqm)	\$2,181
Last external valuation date	9 September 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	21.4 years
Occupancy	100%

Major tenant	GLA (sqm)
Inghams	8,942

Coles Distribution Centre

2 Sturton Road, Adelaide SA



The Coles Distribution Centre in South Australia comprises a modern distribution centre of 67,944sqm which was purpose built for Coles in 2007. The property is fully leased to Coles until February 2027 with a further five by five-year option periods. The property is located within Edinburgh Parks Industrial Estate, an established industrial area with excellent surrounding transport access routes and high profile tenants.

Summary

Year built (or refurbished)	2007
Ownership	24%
Total GLA (sqm)	67,944

Valuation (30 June 2015)

Valuation (24%)	\$37.7 million ¹
Value (\$/sqm)	\$2,311
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	11.7 years
Occupancy	100%

Major tenant	GLA (sqm)
Coles Group Limited	67,944

Note:
1. 100% property value is \$153 million.

Note:
1. 100% property value is \$157 million..

OneSteel Industrial Facility

1 Howson Way, Bibra Lake WA



This industrial facility includes office and hardstand storage areas and is situated on a site of 4.19ha. Just 18km south of Perth CBD, in an established precinct, the facility is leased to OneSteel (Arrium Limited) an ASX-listed manufacturer, distributor and recycler of metals and steel products with over 200 sites in Australia.

Summary

Year built (or refurbished)	1987
Ownership	100%
Total GLA (sqm)	15,698

Valuation (30 June 2015)

Valuation (25%)	\$26.0 million
Value (\$/sqm)	\$1,656
Last external valuation date	31 December 2014
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	8.2 years
Occupancy	100%

Major tenant

OneSteel	GLA (sqm)	15,698
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Coles Distribution Centre

Perth Airport WA



The Coles Distribution Centre is a state-of-the-art logistics facility located on a 25ha site strategically situated within Perth Airport, 10km east of the Perth CBD. The centre is located on Horrie Miller Drive, midway from its intersection with Tonkin Highway and Perth International Terminal. Perth Airport is one of the major logistics hubs in Western Australia, with tenants including Woolworths, Toll, Electrolux and Linfox recently committing to large facilities along Horrie Miller Drive.

Summary

Year built (or refurbished)	2008
Ownership	25%
Total GLA (sqm)	81,647

Valuation (30 June 2015)

Valuation (25%)	\$52.0 million ¹
Value (\$/sqm)	\$2,548
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	12.9 years
Occupancy	100%

Major tenant

Coles Group Limited	GLA (sqm)	81,647
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Note:
1. 100% property value is \$208 million.





Coles Distribution Centre, Edinburgh SA

Charter Hall Direct Industrial Fund No.3

The Charter Hall Direct Industrial Fund No.3 (DIF3) was launched in September 2014 following the success in closing DIF and DIF2. The fund will progressively acquire and manage a \$250 million diversified portfolio of quality Australian industrial properties.

Top 2 tenants By gross income



Weighted average lease expiry (years) By gross income



Fund Statistics

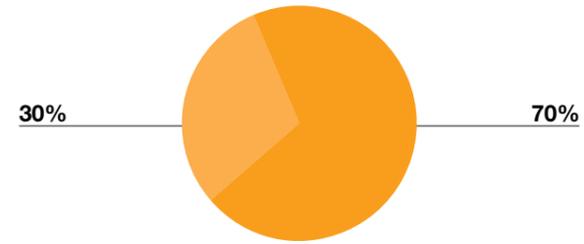
Asset diversification

By current value

Coles Distribution Centre, Perth Airport WA	42%
Coles Distribution Centre, Adelaide SA	30%
170 Railway Parade, Bassendean WA	28%

Geographical diversification

By current value



Western Australia	70%
South Australia	30%

Annual lease expiry

By net lettable area

0%	Vacant
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
100%	FY22+

Fund Statistics



June 2015
Capitalisation Rate **7.46%**
June 2015
Discount Rate **9.16%**

	DIF3 ownership (%)	June 2015 valuation (A\$M)	WALE (years)	Weighted Avg rent reviews (%)
170 Railway Parade, Bassendean WA	100%	35.0	15.0	3.3%
Coles Distribution Centre, Adelaide SA	24%	37.7	11.7	2.8%
Coles Distribution Centre, Perth Airport WA	25%	52.0	12.9	2.8%
Total/Weighted average		124.7	13.2	2.9%

170 Railway Parade

Bassendean WA



The property is a large irregular shaped lot, which benefits from its corner location and extensive frontages to Railway Parade and Wood Street.

The improvements comprise:

- A two level office building at the corner of Railway Parade and Wood Street, with a rear single level office.
- A basic single level office/change room along the Railway Parade frontage.
- A modern "L" shaped warehouse at the north eastern end of the Railway Parade frontage.

Summary

Year built (or refurbished)	1950s (2000s)
Ownership	100%
Total GLA (sqm)	31,633

Valuation (30 June 2015)

Valuation	\$35.0 million
Value (\$/sqm)	\$1,106
Last external valuation date	1 May 2015
Valuer	Knight Frank

Tenancy statistics

WALE (by income)	15 years
Occupancy	100%

Major tenant	GLA (sqm)
Bradken Limited	31,633

Coles Distribution Centre

2 Sturton Road, Adelaide SA



The Coles Distribution Centre in South Australia comprises a modern distribution centre of 67,944sqm which was purpose built for Coles in 2007. The property is fully leased to Coles until February 2027 with a further five by five-year option periods. The property is located within Edinburgh Parks Industrial Estate, an established industrial area with excellent surrounding transport access routes and high profile tenants.

Summary

Year built (or refurbished)	2007
Ownership	24%
Total GLA (sqm)	67,944

Valuation (30 June 2015)

Valuation (24%)	\$37.7 million ¹
Value (\$/sqm)	\$2,311
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	11.7 years
Occupancy	100%

Major tenant	GLA (sqm)
Coles Group Limited	67,944

Note:
1. 100% property value is \$157 million.

Coles Distribution Centre

Perth Airport WA



The Coles Distribution Centre is a state-of-the-art logistics facility located on a 25ha site strategically situated within Perth Airport, 10km east of the Perth CBD. The centre is located on Horrie Miller Drive, midway from its intersection with Tonkin Highway and Perth International Terminal. Perth Airport is one of the major logistics hubs in Western Australia, with tenants including Woolworths, Toll, Electrolux and Linfox recently committing to large facilities along Horrie Miller Drive.

Summary

Year built (or refurbished)	2008
Ownership	25%
Total GLA (sqm)	81,647

Valuation (30 June 2015)

Valuation (25%)	\$52.0 million ¹
Value (\$/sqm)	\$2,548
Last external valuation date	30 June 2015
Valuer	Savills

Tenancy statistics

WALE (by income)	12.9 years
Occupancy	100%

Major tenant	GLA (sqm)
Coles Group Limited	81,647

Note:
1. 100% property value is \$208 million.



Charter Hall Direct CDC Trust

The Charter Hall Direct CDC Trust (CDC) provides an investment in a prime industrial asset, the Coles Distribution Centre located in Adelaide.

Annual lease expiry

By gross income

0%	Vacant
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
100%	FY22+

Coles Distribution Centre

2 Sturton Road, Adelaide SA



The Coles Distribution Centre in South Australia comprises a modern distribution centre of 67,944 sqm which was purpose built for Coles in 2007. The property is fully leased to Coles until February 2027 with a further five by five-year option periods. The property is located within Edinburgh Parks Industrial Estate, an established industrial area with excellent surrounding transport access routes and high profile tenants.

Summary

Year built (or refurbished)	2007
Ownership	52%
Total GLA (sqm)	67,944

Valuation (30 June 2015)

Valuation (52%)	\$81.7 million ¹
Value (\$/sqm)	\$2,311
Last external valuation date	30 June 2015
Valuer	Jones Lang LaSalle

Tenancy statistics

WALE (by income)	11.7 years
Occupancy	100%

Major tenant	GLA (sqm)
Coles Group Limited	67,944

Note:

1. 100% property value is \$157 million.



Hospitality



Long WALE Investment Partnership

Long WALE Investment Partnership (LWIP) is a newly established fund in which the Group has a 50% interest. In October 2014 LWIP acquired a \$603 million portfolio of properties from ALH Group. The portfolio comprises 54 hospitality assets subject to initial 20 year lease terms.

Annual lease expiry

By gross income

0%	Vacant
0%	FY15
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
100%	FY22+

Long WALE Investment Partnership



Summary

Number of properties	54
Number of tenancies	54
Total NLA (sqm)	151,308

Valuation (30 June 2015)

Valuation	\$639.8 million
Value (\$/sqm)	4,228
Capitalisation rate	6.43%

Tenancy statistics

WALE (by income)	19.3 years
Occupancy	100%

Property	Ownership (%)
Westtower Tavern, West Ballina NSW	100%
Greenhouse Tavern, Coffs Harbour NSW	100%
Boomerang Hotel, Lavington NSW	100%
Excelsior Hotel, Thomastown VIC	100%
Manhattan Hotel, Ringwood VIC	100%
Waltzing Matilda Hotel, Springvale VIC	100%
First & Last Hotel, Hadfield VIC	100%
Moreland Hotel, Brunswick VIC	100%
St Albans Hotel, St Albans VIC	100%
Cherry Hill Tavern, Doncaster VIC	100%
Glengala Hotel, Sunshine VIC	100%
Balaclava Hotel, St Kilda East VIC	100%
Albion Charles Hotel, Northcote VIC	100%
Croxton Park Hotel, Thornbury VIC	100%
Monash Hotel, Clayton VIC	100%
Oakleigh Junction Hotel, Oakleigh VIC	100%

Property	Ownership (%)
Palace Hotel, Camberwell VIC	100%
Coolaroo Hotel, Coolaroo VIC	100%
Preston Hotel, Preston VIC	100%
Harvey Road Tavern, Clinton QLD	100%
Kawana Waters Hotel, Kawana Waters QLD	100%
Villa Noosa Hotel, Noosaville QLD	100%
Hinterland Hotel Motel, Nerang QLD	100%
Glenmore Tavern, Rockhampton QLD	100%
Federal Hotel, Toowoomba QLD	100%
Buderim Tavern, Buderim QLD	100%
Redbank Plains Tavern, Redbank Plains QLD	100%
Allenstown Hotel, Allenstown QLD	100%
Dog and Parrot Hotel, Robina QLD	100%
Parkwood Tavern, Parkwood QLD	100%
Royal Beenleigh Hotel, Beenleigh QLD	100%
Capalaba Tavern, Capalaba QLD	100%
Highfields Tavern, Highfields QLD	100%
Russell Tavern, Dalby QLD	100%
Waterfront Hotel, Diddillibah QLD	100%
Commercial Hotel, Nerang QLD	100%
Greenwood Hotel, Greenwood WA	100%
Hyde Park Hotel, West Perth WA	100%
Belmont Tavern, Cloverdale WA	100%
Highway Hotel, Bunbury WA	100%
Lakers Tavern, Thornline WA	100%
Dunsborough Hotel, Dunsborough WA	100%
Peel Alehouse, Halls Head WA	100%
Bull Creek Tavern, Bull Creek WA	100%
Herdsmen Lake Tavern, Wembley WA	100%
Findon Hotel, Findon SA	100%
Slug N Lettuce British Pub, Parafield Gardens SA	100%
Victoria Hotel, O'Halloran Hill SA	100%
Norwood Hotel, Norwood SA	100%
Royal Oak, North Adelaide SA	100%
Federal Hotel, Mt Gambier SA	100%
Gateway Inn Hotel, Devonport TAS	100%
Carlyle Hotel, Derwent Park TAS	100%
Riverside Hotel Motel, Riverside TAS	100%

Long WALE Investment Partnership No.2

Long WALE Investment Partnership No.2 (LWIP2) is a newly established fund in which the Group has a 10% interest. There are currently three properties in the portfolio: Irish Finnegan's Hotel, Upper Ross Hotel and Blue Pacific Hotel. All properties are located in Queensland.

Annual lease expiry

By gross income

0%	Vacant
0%	FY15
0%	FY16
0%	FY17
0%	FY18
0%	FY19
0%	FY20
0%	FY21
100%	FY22+

Long WALE Investment Partnership No.2



Parkwood Tavern, Parkwood QLD (LWIP image)

Summary

Number of properties	3
Number of tenancies	3
Total GLA (sqm)	19,513

Valuation (30 June 2015)

Valuation	\$31.2 million
Value (\$/sqm)	1,599
Capitalisation rate	6.79%

Tenancy statistics

WALE (by income)	19.8 years
Occupancy	100%

Property	Ownership (%)
Irish Finnegan's Hotel, Thuringowa Central QLD	100%
Upper Ross Hotel, Rasmussen QLD	100%
Blue Pacific Hotel, Woorim QLD	100%



Dog and Parrot Hotel, Robina QLD

Index

Office

Core Plus Office Fund (CPOF)

New South Wales

333 George Street, Sydney	16
9 Castlereagh Street, Sydney	16
167 Macquarie Street, Sydney	17
WSU, 1 Parramatta Square, Parramatta	17
St George Bank, 4-16 Montgomery Street, Kogarah	18

Victoria

11-33 Exhibition Street, Melbourne	18
570 Bourke Street, Melbourne	19

Queensland

Brisbane Square, Brisbane	19
275 George Street, Brisbane	20
Northbank Plaza, 69 Ann Street, Brisbane	20
100 Skyring Terrace, Brisbane	21

South Australia

ATO 16-26 Franklin Street, Adelaide	21
Bank SA, 97 William Street, Adelaide	22

Western Australia

225 St Georges Terrace, Perth	22
Bankwest Place and Raine Square, Perth	23
109 St Georges Terrace, Perth	23

Charter Hall Office Trust (CHOT)

New South Wales

No.1 Martin Place, Sydney	28
CitiCentre, 2 Park Street, Sydney	29
Allianz Centre, 2 Market Street, Sydney	29
The Denison, 65 Berry Street, North Sydney	30
Avaya House, 123 Epping Road, Macquarie Park	30
Wentworth Place, 9 Wentworth Street, Parramatta	31
ATO, 266 King Street, Newcastle	31

Victoria

Argus Centre, 300 LaTrobe Street, Melbourne	32
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171 Collins Street, Melbourne	33
5 Queens Road, Melbourne	33

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