

\$70m Subregional shopping centre acquisition¹

- **Halls Head Central, WA: strong convenience centre anchored by Coles, ALDI, and Kmart**
- **Single-asset wholesale property fund, 8.0% starting distribution yield²; monthly distributions; mid-May 2024 Fund launch, five-year initial fund term**
- **Counter-cyclical opportunity, secured at c.40% below replacement cost³**

SYDNEY (Tuesday, 7 May 2024) – Centuria Capital Group (ASX: CNI or “Centuria”) has secured a \$70 million subregional shopping centre¹, for a new single-asset, closed-ended wholesale fund named Centuria Halls Head Central Fund (CHHCF).

Halls Head Central is located 75km south of Perth’s CBD and is anchored by Coles, ALDI and Kmart. These retailers are complemented by two mini-majors, 50 speciality shops and two freestanding pad sites. Non-discretionary tenants comprise 64% of the centre’s gross income.

The centre sits on 9ha with a low site coverage of 22%, providing for potential development or land banking opportunities across c.10,000sqm of surplus land. It is a counter-cyclical retail acquisition, with the asset being acquired c.40% below its independently assessed replacement cost³.

Jason Huljich, Centuria Joint CEO, said, “Hall Head Central provides a compelling, counter-cyclical investment opportunity within WA’s second largest city, Mandurah. The centre benefits from a high proportion of non-discretionary retailers while presenting value-add opportunities through tenant remixing or potential redevelopment.

“WA remains a standout state for retail property. Greater Perth’s population has increased by 3.6% throughout the previous 12 months⁴, and when coupled with low forecast retail supply and vacancy, it provides compelling fundamentals for the retail sector.”

The Fund will provide an initial five-year term and is expected to be offered to wholesale investors from Monday, 20 May 2024, with a starting annual distribution of 8.00% paid monthly². The Fund has a targeted equity raise of \$41 million with investments starting from \$100,000. Settlement of the property is anticipated in early July 2024.

Centuria’s total retail platform includes more than \$3.2 billion of AUM.

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$21.1 billion of assets under management (as at 31 December 2023). We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

www.centuria.com.au

Centuria Capital Group (CNI) ASX Announcement

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Disclaimer

Centuria Property Funds No.3 Ltd (ABN 63 091 415 833, AFSL 25 09 63) (CPF3L) is the trustee for the Centuria Halls Head Central Fund (Trust). The Trust is open to wholesale investors only. Centuria will require certification of your wholesale status prior to investment. A copy of the Information Memorandum (IM) is expected to be available on or around 20 May 2024 at www.centuria.com.au.

This information is general information only and does not take into account the objectives, financial situation or particular needs of any person. You should consider whether this information is appropriate for you and consult your financial or other professional adviser before investing. You should also obtain and read a copy of the IM relating to the Fund before making a decision to invest. Centuria and its associates will receive fees in relation to an investment in the Fund as disclosed in the IM. Investment in the Fund is subject to risks including possible delays in payment or loss of income and principal invested. Centuria does not guarantee the performance of the Fund.

All investments in unlisted property funds carry risk. As the Fund invests in retail property it carries the market and property risks associated with investing in this sector, including climate and environmental risks. As a geared investment, the Fund also carries associated financial and leverage risks. Risks can impact on distribution and capital returns over the term of the Fund. It is important that you read the IM and understand the risks of investing.

¹ Centuria has entered into a Put and Call Agreement for the purchase of Halls Head Central which is subject to a condition precedent that must be completed prior to settlement. The transaction is expected to settle on, or around, July 2024

² Distribution will be paid if declared by Centuria Property Funds No.3 Limited and will be subject to the terms, assumptions and risks set out in the IM

³ Property Insurance Reinstatement Cost Assessment (excl. GST) provided by CBRE as at 23 April 2024

⁴ Source: Australian Bureau of Statistics, Regional population for the 2022-2023 financial year