

\$115m Logan LFR acquisition to seed new Centuria unlisted fund

- **Single-asset unlisted property fund, targeting 8.0% starting distribution yield¹ and monthly distributions¹; mid-March 2025 Fund launch, five-year initial fund term**
- **Asset will be secured at c.22% below replacement cost²**
- **Biggest LFR transaction in FY25 YTD³**

SYDNEY (Thursday, 13 February 2025) – Centuria Capital Group (ASX: CNI or “Centuria”) has secured a \$115 million large format retail (LFR) centre, for a new single-asset, closed-ended fund named Centuria Logan Super Centre Fund (“Fund”).

The Logan Super Centre is being acquired at a c.22% discount² to replacement cost and provides future development optionality with the potential to create a further 3,000sqm of retail space.

The Centre is located 25km south of Brisbane’s CBD within a strong performing Southeast Queensland growth corridor and accommodates Freedom, Fantastic Furniture, Spotlight and Anaconda, 26 retailers and more than 600 on-grade car parks. The property will deliver a 3.4-year WALE (by income) and 100% occupancy⁴, with 93% of its tenant mix represented by ASX-listed or national retailers.

Jason Huljich, Centuria Joint CEO, said, “This is the biggest LFR transaction by value and size within FY25 year to date. Currently, the domestic LFR sector is benefiting from strong macroeconomic tailwinds, underpinned by a national increase across population, employment and consumer spending. Notably, overseas migration has driven demand for ‘durable goods’ expenditure associated with establishing new households. This demand, coupled with limited new LFR supply resultant of construction constraints, is anticipated to support strong occupancy rates in the near to medium term.

“By providing high-quality investment-grade products to our unlisted network, we continue to offer attractive opportunities for our investors. This acquisition demonstrates the in-house expertise Centuria has to complete such significant transactions.”

The Fund will provide an initial five-year term and is expected to be open to retail and wholesale investors. It is targeting a forecast average annual distribution of 8.00%¹, paid monthly¹. The Fund has a targeted equity raise of c.\$71 million with investments starting from \$50,000. A product disclosure statement (“PDS”) for the Fund is expected to be available in late February 2025 at www.centuria.com.au.⁵

Centuria has one of the largest LFR portfolios with 31 centres across Australasia.

-ENDS-

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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 \$20.5 billion of assets under management (as at 31 December 2024). 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.

Centuria Capital Group (CNI) ASX Announcement

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www.centuria.com.au

Disclaimer

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 PDS and understand the risks of investing.

¹ Distribution will be paid if declared by the responsible entity for the Centuria Logan Super Centre Fund, Centuria Property Funds No.2 Limited (ABN 38 133 363 185, AFSL 340304), and will be subject to the terms, assumptions and risks set out in the PDS. The forecast distribution rate is predictive in nature and is subject to assumptions, risks and circumstances (both known and unknown) outside of the control of the Fund. These assumptions include that all tenants will satisfy their contractual obligations under their respective leases within a timely manner, there are no significant unforeseen capital costs or material changes to the Fund's financial obligations. The actual returns may differ from the target/forecast return. The responsible entity of the Fund, does not guarantee the performance of the Fund, the repayment of capital or any income or capital return. Past performance is not reliable indicator of future performance. In addition, given the current volatility in interest rate forecasts, should interest rates normalise at higher (or lower) than forecast levels, target/forecast distributions may be revised. 100% tax deferred for the first four years reverting to 90% in year five.

² Property Insurance Reinstatement Cost Assessment (excl. GST) provided by Napier & Blakeley as at 4 February 2025. Inclusive of land estimated at \$300/sqm.

³ By value

⁴ As at 30 May 2025

⁵ Centuria Property Funds No.2 Limited is the responsible entity for the Centuria Logan Super Centre Fund. You should consider the PDS in deciding whether to acquire interests in the Fund. A target market determination for the Fund will also be available at www.centuria.com.au. This announcement does not constitute an offer.