

Charter Hall Group
2025 Full Year Results

ASX:CHC


20 years listed



Woodstock Avenue Industrial Centre, Glendenning (CPIF)

Agenda

1. Highlights and Strategy
2. Group Funds Management
3. Property Investment
4. Development Investment
5. Financial Results
6. Guidance
7. Additional Information

Acknowledgement of Country

Charter Hall acknowledges the Traditional Custodians of the lands on which we work and gather. We pay our respects to Elders past and present and recognise their continued care and contribution to Country.



Front cover:
Ascent Logistics Centre,
Alexandria, NSW (CLP)

Highlights and Strategy

1

555 Collins St

555 Collins Street, Melbourne (CPOF)

Group highlights FY25¹

Group Returns	Property Investments	Funds Management	Investment Capacity	FY26 Earnings Guidance
<div>\$385 million</div> <div>Operating earnings</div>	<div>\$2.7bn</div> <div>Co-investment portfolio</div>	<div>\$84.3bn</div> <div>Group FUM⁴</div>	<div>\$5.9bn</div> <div>Group investment capacity²</div>	<div>EPS (+10.6%)</div> <div>81.4cps ↑ 90.0cps</div> <div>FY25 delivered FY26 guidance</div>
<div>81.4cps</div> <div>OEPS</div>	<div>7.8%</div> <div>Property Investment EBITDA growth (pcp)</div>	<div>\$6.1bn</div> <div>Gross property transactions</div>	<div>Balance sheet</div> <div>\$5.26</div> <div>NTA per security</div>	<div>FY26 Distribution Guidance</div> <div>DPS (+6.0%)</div> <div>47.8cps ↑ 50.7cps</div> <div>FY25 delivered FY26 guidance</div>
<div>20.8%</div> <div>Return on Contributed Equity³</div>	<div>55%</div> <div>PI & DI EBITDA share of Group EBITDA</div>	<div>+14</div> <div>Onboarded new wholesale investor clients, plus additional equity flows from 41 existing wholesale investors</div>	<div>6.0%</div> <div>Balance sheet gearing</div>	<div>Pro-Forma Group FUM^{4,5}</div> <div>\$87.0bn</div> <div>Pro-forma FUM based on 8 August 2025 ASX announcements</div>

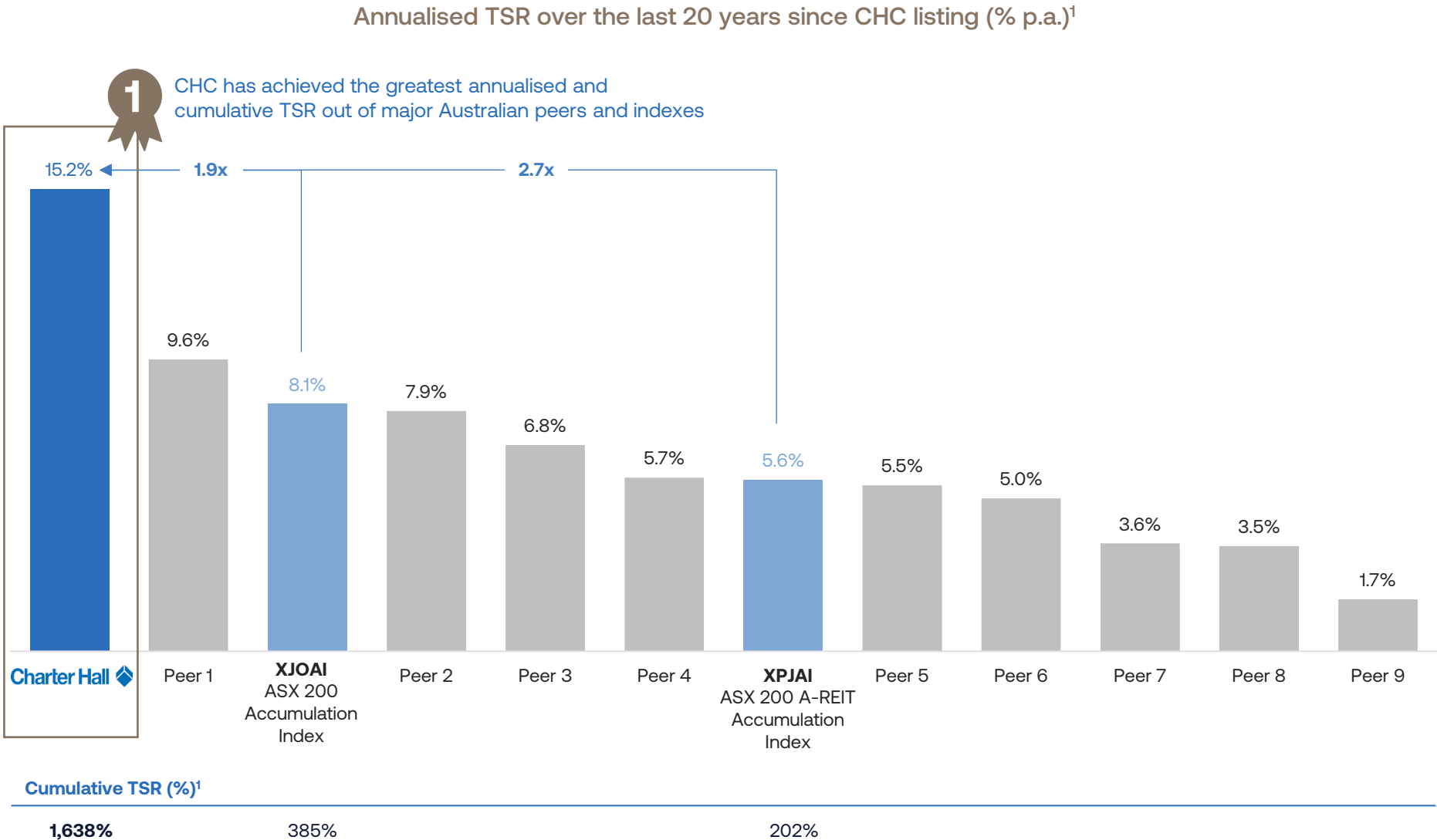
1. Figures and statistics throughout this presentation are for the 12 months to 30 June 2025 unless otherwise stated
2. Investment capacity calculated as cash plus undrawn debt facilities for CHC and the funds management platform. At 30 June 2025, platform cash was \$0.8bn. Excludes committed and unallotted equity
3. Return on contributed equity is calculated as total operating earnings post-tax per security divided by the opening contributed equity per security of \$3.91 for the 12 months to 30 June 2025
4. Includes Paradise Investment Management (PIM), with \$17.5bn of FUM
5. Updated for Challenger mandate and CCRF launch as outlined in the ASX announcement on 8 August 2025

CHC's Total Securityholder Return (TSR) has significantly outperformed the A-REIT index and peers

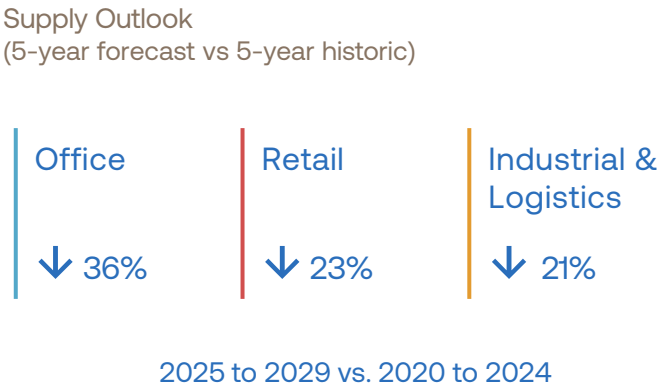
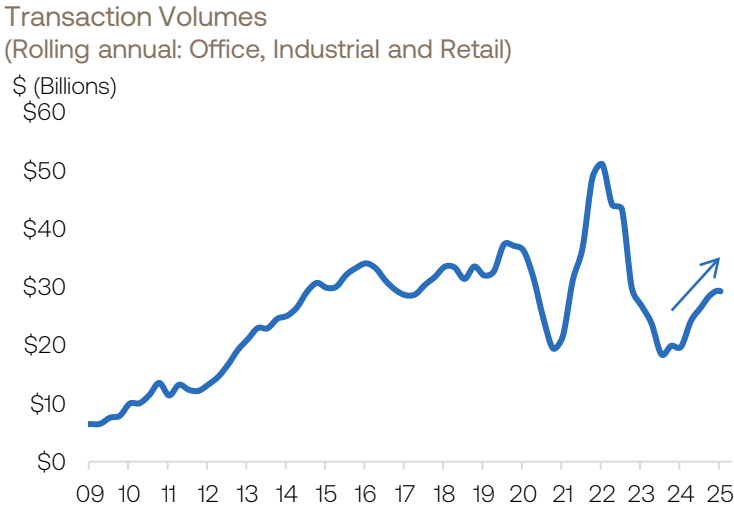
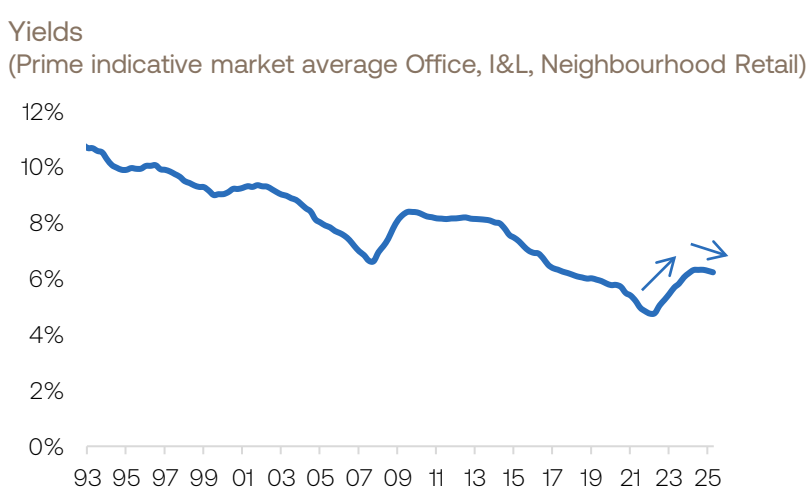
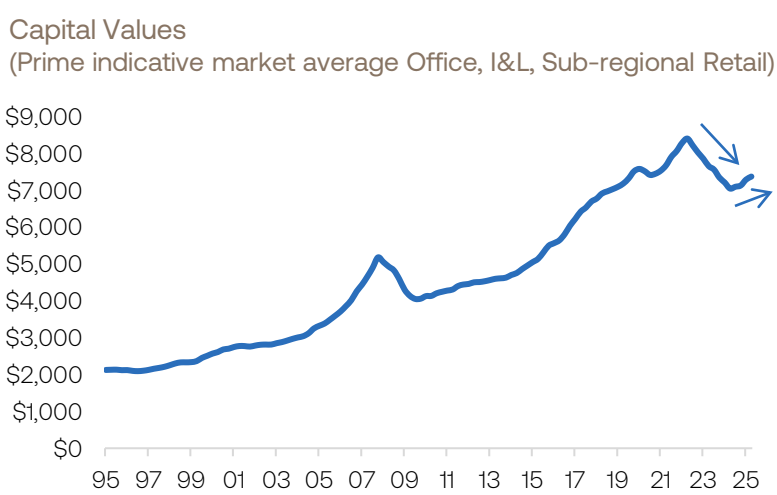
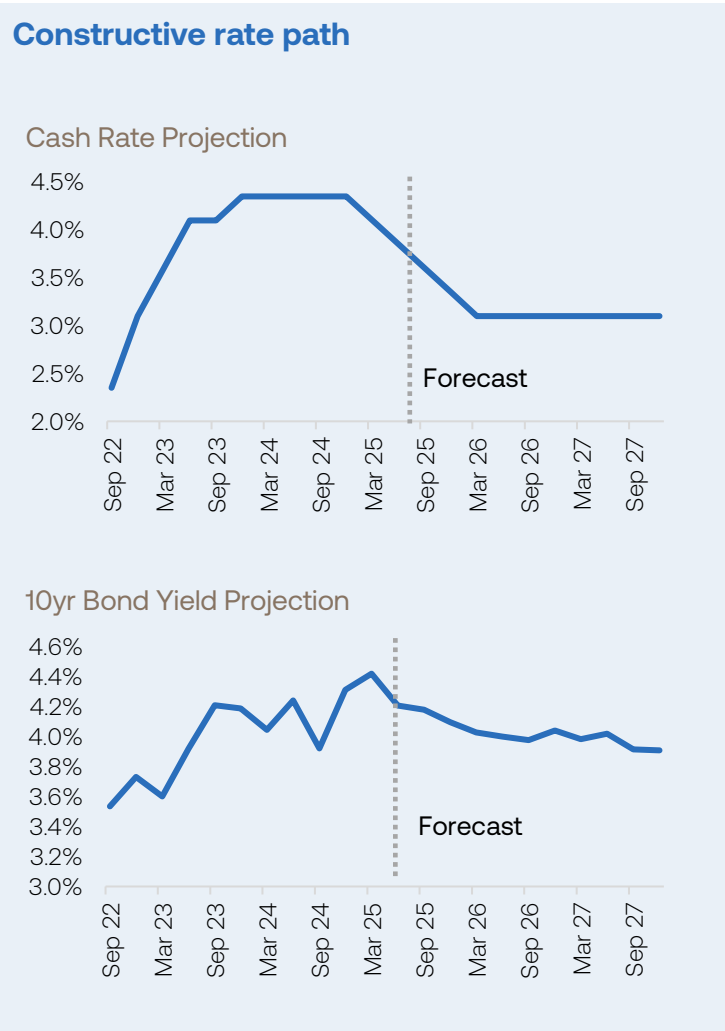
Since listing in 2005, Charter Hall's strong performance has cemented its position as a market leading real estate asset manager, delivering outperformance for fund and partnership investors providing multiple strategy choices for its clients across multiple equity source segments

Source: IRESS, and FactSet.

1. Total return calculated on a compound annual growth rate (CAGR) basis (assuming distributions are re-invested) from CHC's IPO on 10 June 2005 to 8 August 2025; Domestic peers shown includes current ASX 200 A-REIT constituents already listed at the time of CHC's IPO. CHC's total return has been adjusted to reflect the issue price at IPO (i.e., includes the initial and final instalment)



Property markets moving into recovery phase: Market indicators continuing to improve



Source: JLL (2Q25), MSCI (Jun-25), Economist Consensus (Aug-25) and Charter Hall Research

All Charter Hall listed REITs including CHC, CLW, CQR, CQE in synchronised EPS upgrade cycle

Our Strategic Pillars

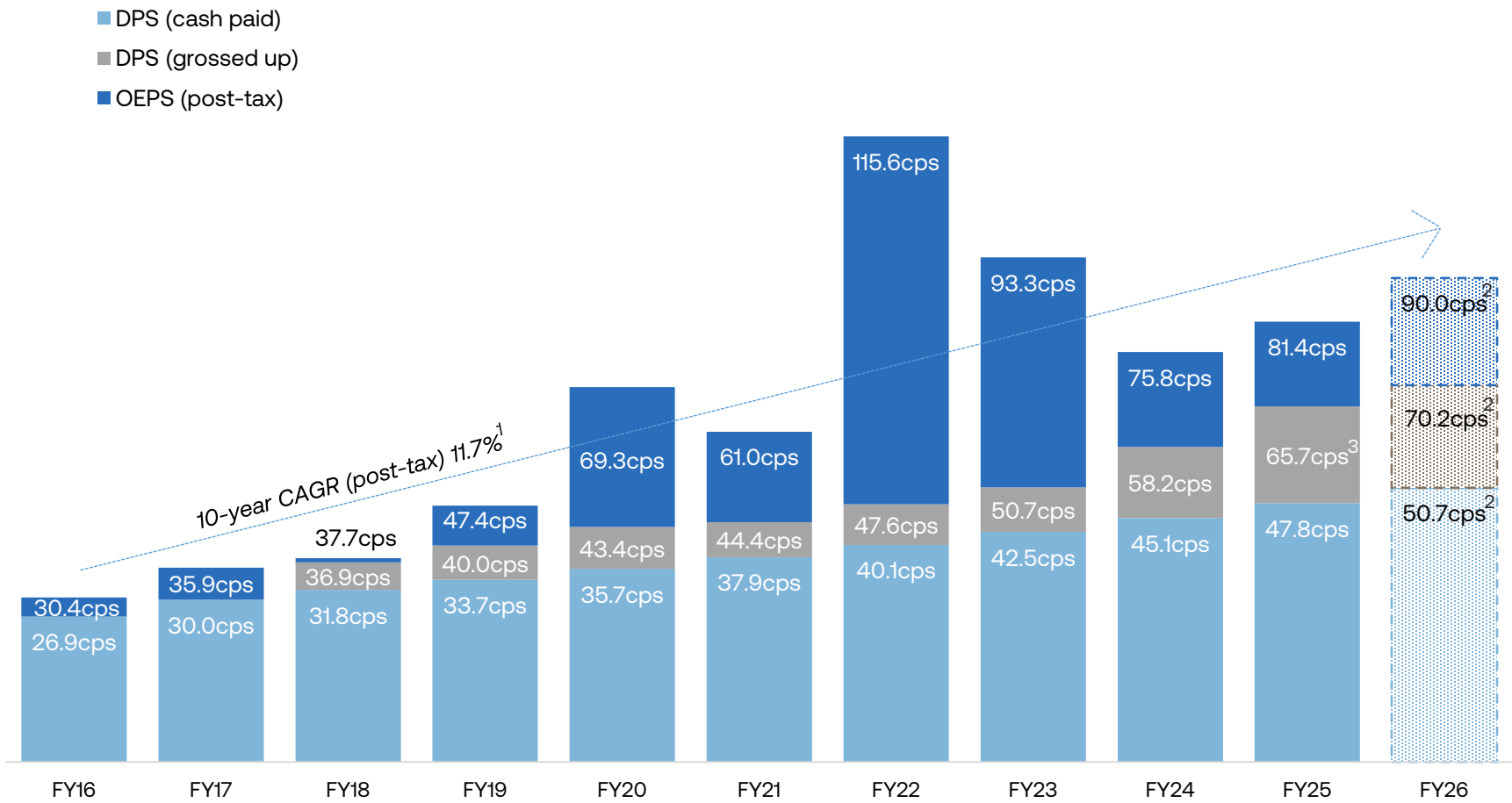
We use our expertise to access, deploy, manage and invest equity to create value and generate superior returns for our investor customers

		Access	Deploy	Manage	Invest
		Accessing equity from listed, wholesale and retail investors	Creating value through attractive investment opportunities	Funds management, asset management, leasing and development services	Investing alongside our capital partners
FY25		Gross equity flows \$3.4bn	Acquisitions \$2.9bn	Gross Transactions \$6.1bn	Group FUM \$84.3bn ↑ \$3.4bn
			Divestments \$3.2bn	Development Capex \$1.7bn	Property FUM \$66.8bn ↑ \$1.3bn
3 years		Gross equity flows \$7.8bn	Acquisitions \$12.2bn	Gross Transactions \$20.6bn	Group FUM growth \$3.2bn \$1.1bn p.a.
			Divestments \$8.4bn	Development Capex \$5.1bn	Property FUM growth \$1.2bn \$0.4bn p.a.
5 years		Gross equity flows \$17.9bn	Acquisitions \$27.1bn	Gross Transactions \$39.2bn	Property FUM growth \$26.3bn \$5.3bn p.a.
			Divestments \$12.0bn	Development Capex \$9.6bn	
					PI Portfolio \$2.8bn
					DI Portfolio \$0.1bn

Operating earnings growth

- **Doubling of net equity inflows driving fund creation** underpins FM earnings growth
- **Cumulative retained earnings of \$1.3bn** since FY15 funding organic growth of the balance sheet co-investment PI & DI portfolio, together **driving earnings growth**
- FY25 OEPS of **81.4cps** and DPS of **47.8cps**
- **Distribution growth of 10.4% p.a.** from FY15 to FY25, inclusive of gross up for franking credits
- FY25 **Distribution yield of 8.2%⁴** (grossed up for franking credits)

Operating earnings and distributions growth



1. 10-year OEPS CAGR from the period 1 July 2016 to earnings guidance as at 30 June 2026
2. Based on FY26 earnings guidance of approximately 90.0cps and DPS growth of 6% on FY25. Assumes 90% of FY26 distribution is fully franked dividends
3. Excludes capital reallocation non-cash special dividend which increased franking credits to security holders by a further 25.7cps
4. Based on 30 June 2024 close price of \$11.18 and includes cash distribution plus franking credits on ordinary dividends (17.9cps) and special dividend (25.7cps)

Group Funds Management

2



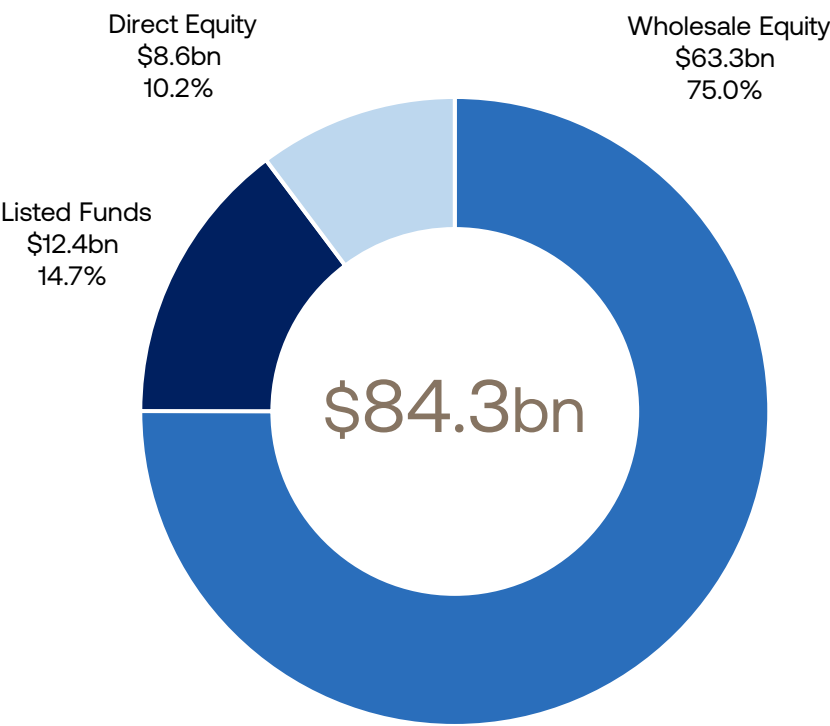
Glebe Hill Village, Howrah (CQR)

Scale and diversification

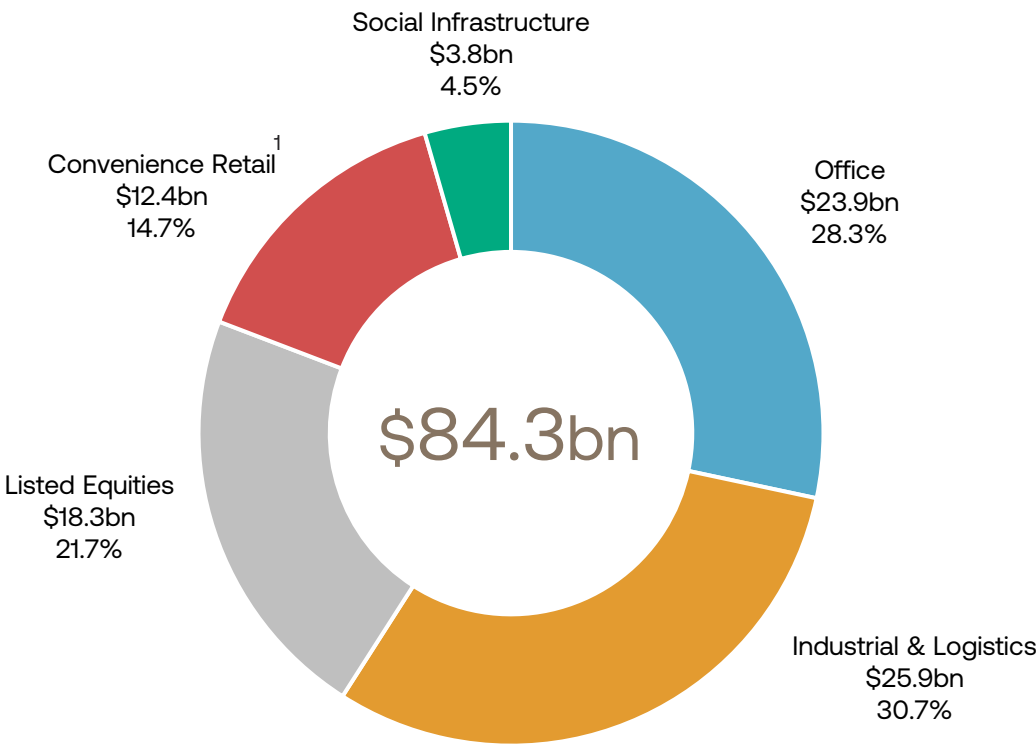
FY25 Group FUM growth of \$3.4bn plus a further \$2.7bn post balance date

- Diversification of equity sources and by sector
- 31% Industrial & Logistics, 28% Office, 22% Listed Equities, 15% Convenience Retail and 4% Social Infrastructure

Group FUM by equity source



Group FUM by sector

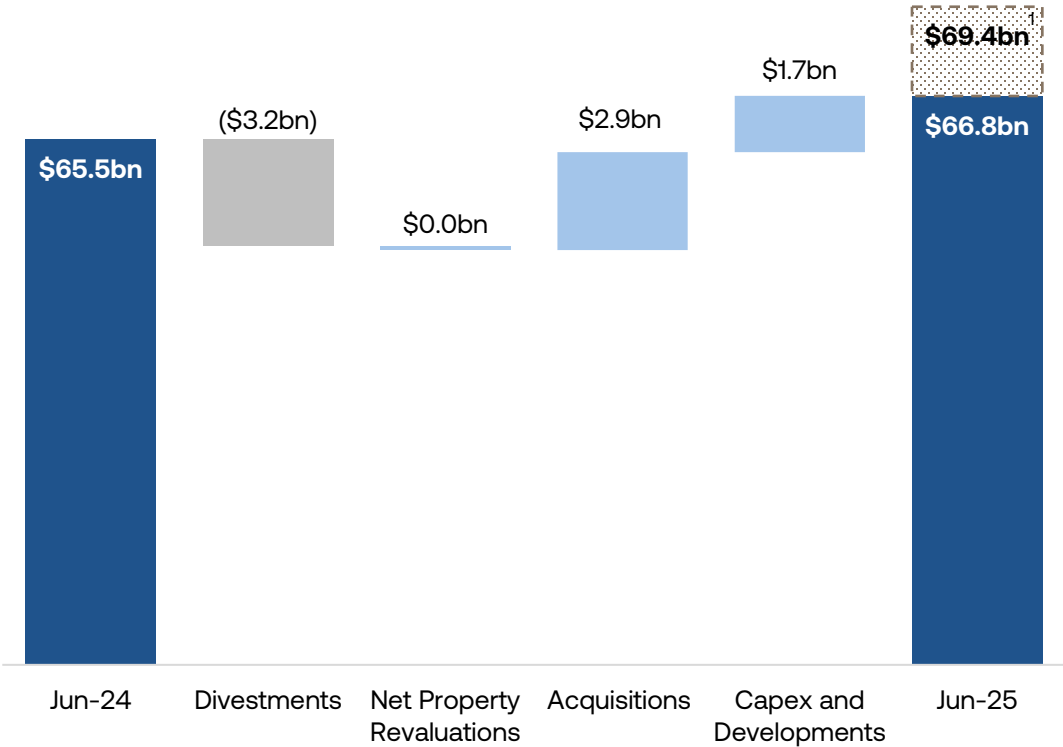


1. Includes Convenience Net Lease Retail \$8.1bn (9.6%)

Property Funds Under Management (FUM) growth

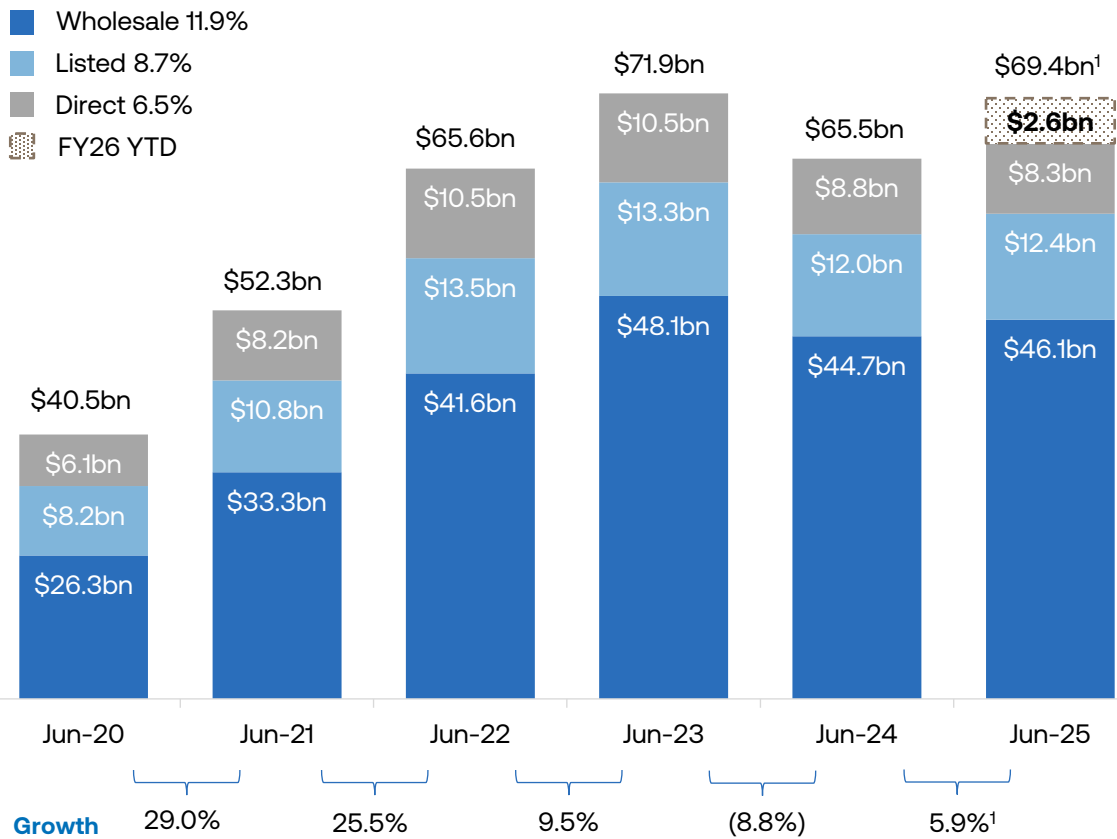
Growth in property FUM of \$3.9bn from Jun-24 to FY26 YTD¹

Property FUM growth (\$bn)



Property FUM by equity source (\$bn)

5-year Property FUM CAGR of 10.5%



1. Reflects Jun-25 property FUM, updated for wholesale Challenger mandate and CCRF launch as outlined in the ASX announcement on 8 August 2025

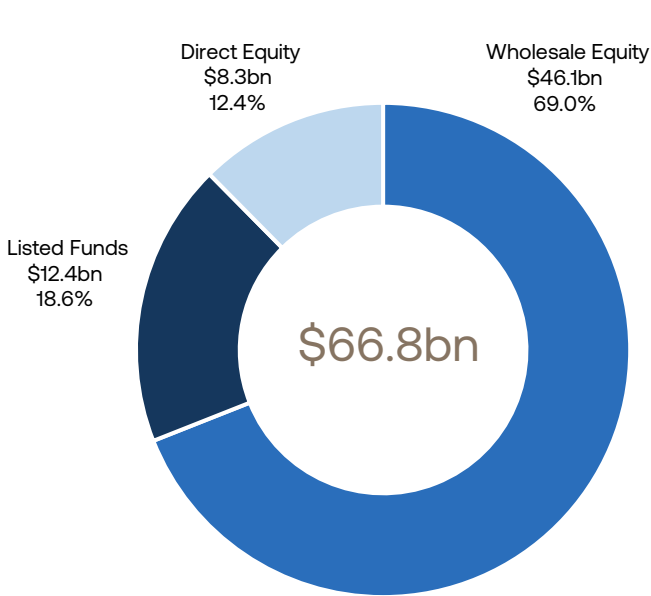
Property funds management portfolio

Convenience Net lease retail grew by 21% due to HPI take-private

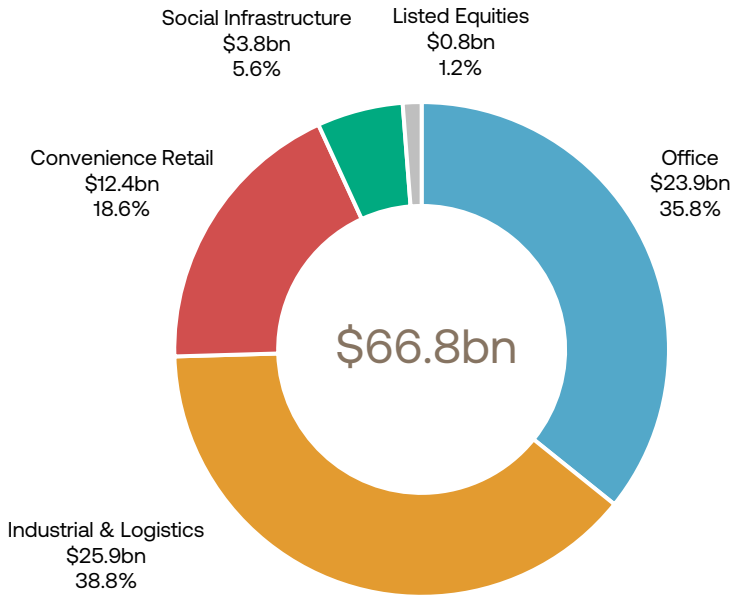
Largest diversified property portfolio in Australia

Property FUM	Portfolio value (\$bn)	Lettable area (m sqm)	No. of Properties	Net rent (\$m)	WARR (%)	WALE (years)	Occupancy (%)	WACR (%)
30 June 2025	66.8	11.1	1,610	3,324	3.2	7.8	97.7	5.6
30 June 2024	65.5	11.4	1,618	3,266	3.4	8.1	97.9	5.5

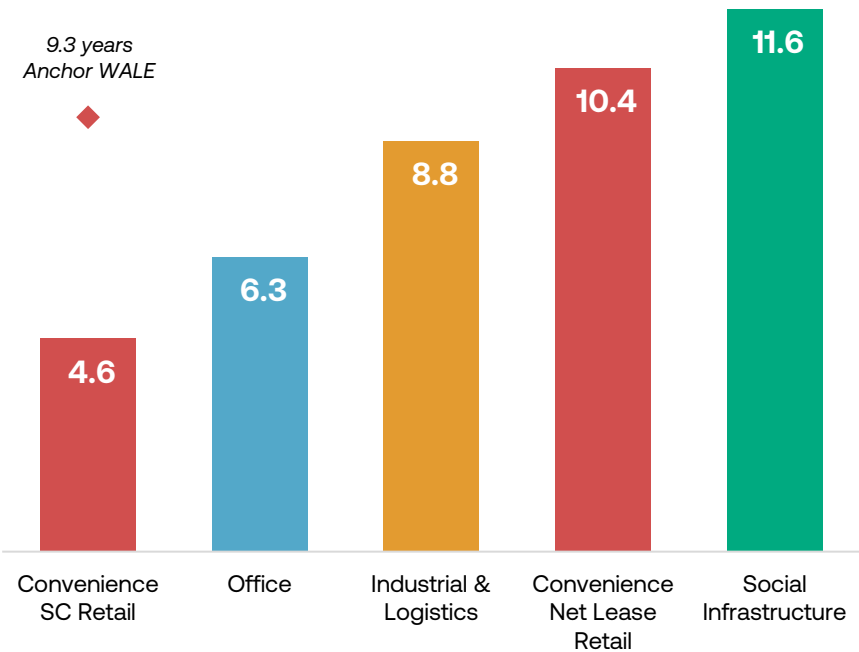
Property FUM by equity source



Property FUM by sector



WALE by sector



Equity inflows

- **Diverse sources of equity** across Wholesale, Listed and Direct
- **Wholesale flows driving 93.4% of new equity inflows** across both partnerships and pooled funds
- **Strong trajectory of gross inflows** over 3 years to FY26 YTD

Privatisation of ASX:HPI

\$1.3bn¹

CPIF gross equity raised

\$1.3bn

CCRF gross equity raised

\$1.75bn

1.5x year-on-year net equity inflows already achieved in FY26 to date

(\$m)	FY23	FY24	FY25	FY26 YTD (to 21 Aug 2025)
Wholesale pooled funds	817	305	2,054	958
Wholesale partnerships & mandates	1,432	1,140	1,156	2,202
Listed funds	9	11	3	-
Direct funds	542	148	223	29
Gross equity inflows	2,801	1,604	3,436	3,189
Net equity inflows	1,476	991	2,012	3,029

1. Reflects HPI portfolio GAV

Industrial & Logistics

- Modern, high-occupancy portfolio of **7.2m sqm** lettable area
- Strong leasing momentum with **559,215 sqm** leased across **47 transactions** – 80% repeat tenant customers and 20% new customers
- Leases renewed achieved rents at 21% above previous passing rents in FY25
- CPIX gross equity raising in FY25 **\$1.3bn**

Funds Under Management

\$25.9bn

1. Source: CBRE and Charter Hall Research
All data as at 30 June 2025



Hello Fresh, Light Horse Logistics Hub (CPIX)



Coles, MidWest Logistics Hub, Truganina (CPIX)



Translink Avenue, Launceston (CPIX & DIF4)

98.9%

occupancy versus national average of 97.2%¹

WARR of

3.0%

with 33% of leases having a market review over the next 5 years

8.8yrs

WALE across our Industrial & Logistics portfolio

36.5%

like-for-like valuation growth since FY20

8.5yrs

WALE achieved on all lease transactions nationally

\$6.9bn

Development pipeline

Office

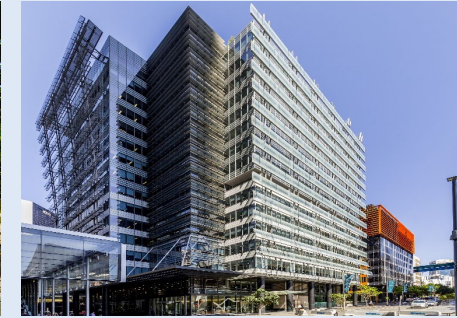
- Modern, high-occupancy portfolio of **1.9m sqm** lettable area. Strong leasing momentum with **227,642 sqm** leased¹ across **222 transactions**. Effective rents outpacing face rents
- **65%** deals above **1,000sqm** to Government or Institutional tenant customers
- 95% of tenant customers remained in the same or an expanded footprint
- Continued positive tenant customer advocacy with strong NPS score

Funds Under Management

\$23.9bn



GPO Tower, 2-10 Franklin Street, Adelaide (CPOF & CHWPT)



10 Shelley Street, Sydney (CPOF & DOF)



480 Swan Street, Melbourne (CPOF)

95.7%

occupancy versus national average of 84.0%²

6.3yrs

WALE across Office portfolio

6.9yrs

WALE achieved on all lease transactions nationally

3.6%

WARR on leasing deals

5

New vintage Office fund products on offer / incubating

\$6.1bn

Development pipeline

1. Includes Heads of Agreement
2. Source: JLL and Charter Hall Research
All data as at 30 June 2025

Convenience Retail

- High-occupancy portfolio of 98.9% with **1.4m** sqm lettable area
- Strong leasing momentum with **44,020 sqm** leased across **297 transactions**
- Charter Hall Convenience Retail Fund (CCRF) is a newly established wholesale pooled fund which has raised **\$1.75bn** of equity commitments

Funds Under Management

\$12.4bn

1. Anchor tenant WALE (major supermarket shopping centre retail)
2. As ranked by Charter Hall retail tenants – Annual CentreSAT survey through Monash Business School's ACRS Research unit



Ampol, Dee Why (CQR)



Bunnings, Oxenford (CCRF)



Kings Langley, Kings Langley (CQR)

Convenience Shopping Centre Retail

\$4.3bn

Funds Under Management

9.3yrs¹

WALE with portfolio occupancy of 97.4%

#1

CQR ranked #1 preferred landlord² amongst peers for four years +

Convenience Net Lease Retail

\$8.1bn

Funds Under Management

10.4yrs

WALE with portfolio occupancy of 100%. 86% of portfolio net income is CPI-linked

\$1.3bn

Gross transactions

Social Infrastructure

- 100% occupancy
- Properties for essential services with low correlation to economic cycle
- Strong population growth increasing demand for all segments of the Social Infrastructure sector

Funds Under Management

\$3.8bn



Only About Children, Balwyn North (CQE)



Clinipath Pathology, Osborne Park (CQE)



Geoscience Australia Facility, Canberra (CLW, CQE & DIF4)

100%

High portfolio occupancy

11.6yrs

Only 3.5% of lease income expiring within the next 5 years¹

10.5%

Market rental uplift achieved on 69 market rent reviews¹

6.7%

Initial yield achieved on accretive acquisitions^{1,2}

30

Properties sold for 8.3% premium to book value at 4.4% yield¹

4.3%

WARR^{1,3}

1. Relates to CQE only
2. Includes acquisitions of 22.5% asset interest in Western Sydney University campus (\$68.4m) and a further asset interest in Geosciences facility which both settled in July 2025
3. Weighted average rent review on like-for-like properties in FY25

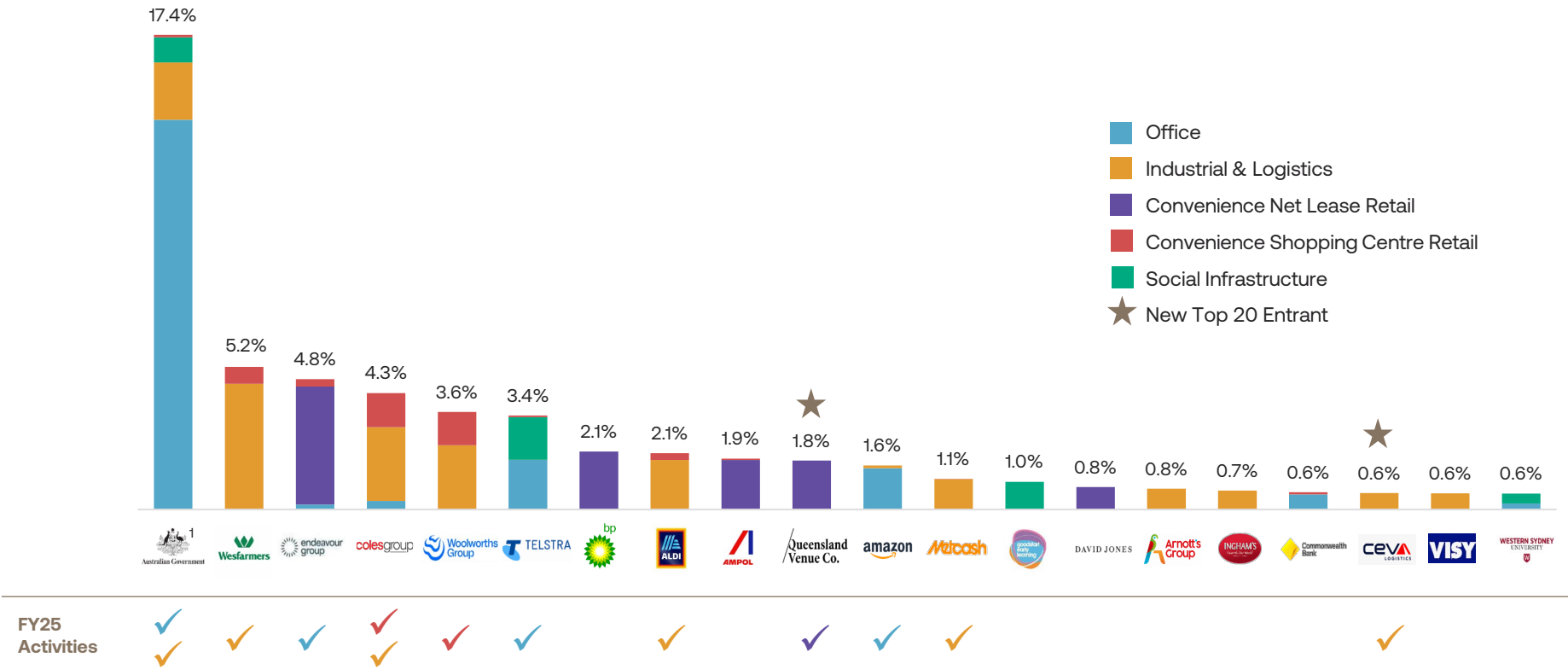
Deep, trusted cross sector relationships

Transacted with 10 of the top 20 tenant customers in FY25, including new top 20 entrant QVC / AVC from HPI take private

- Our top 20 tenants represent 55% of property platform income
- 22% of platform leases are NNN
- 22% of platform income with CPI-linked
- 70% multi-lease tenants
- 25% cross-sector tenants across more than 4,500 leases
- Two new top 20 entrants - QVC/ AVC on HPI transaction with ~112,000 sqm leased and CEVA Logistics from active leasing with 10ha site leased in Sydney
- ~103,000 sqm of development pre-lease activity, including ~92,000 sqm of Industrial pre-lease with supermarket anchor tenants

1. Includes federal, state and local governments

Top 20 platform tenants by net income



FY25 property transaction activity

\$6.1bn of transaction activity in the full year, equivalent to 1.5x FY24, led by take private of HPI in Convenience Net Lease Retail

(\$bn)	Industrial & Logistics	Office	Convenience Shopping Centre Retail	Convenience Net Lease Retail	Social Infrastructure / Other	Total
Acquisitions	0.1	0.8	0.2	1.3	0.4	2.9
Divestments	(0.7)	(1.9)	(0.2)	(0.0)	(0.4)	(3.2)
Net transactions	(0.5)	(1.1)	(0.0)	1.3	0.0	(0.3)
Gross transactions	0.8	2.8	0.4	1.3	0.8	6.1



Bunnings, Oxenford (CCRF)



Corio Village Shopping Centre, Corio (CQR & RP1)



The Regatta Hotel, Toowong (CQR)



Glebe Hill Village, Howrah (CQR & RP1)

Property Investment

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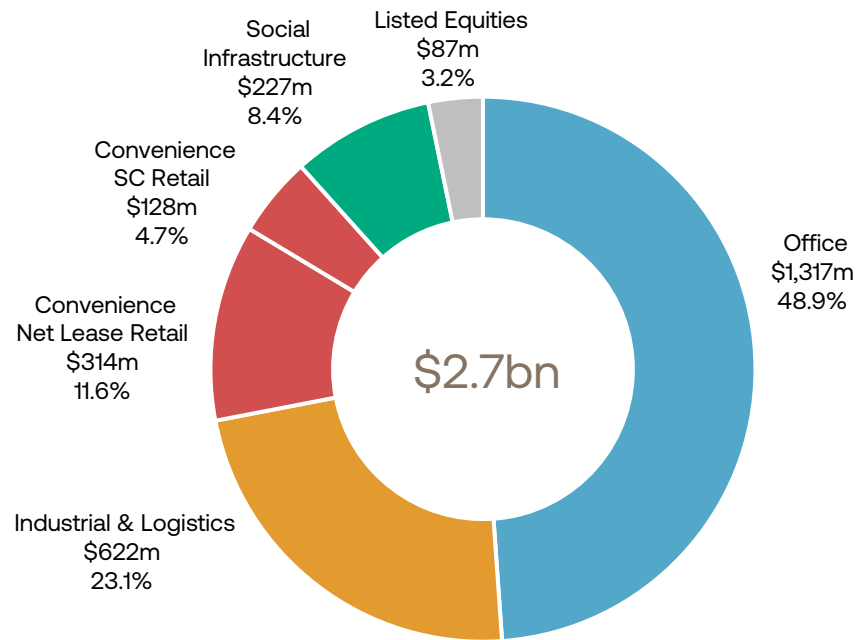
Powerlink, TradeCoast Logistics Hub, Pinkenba (CPIF)

Property Investment portfolio

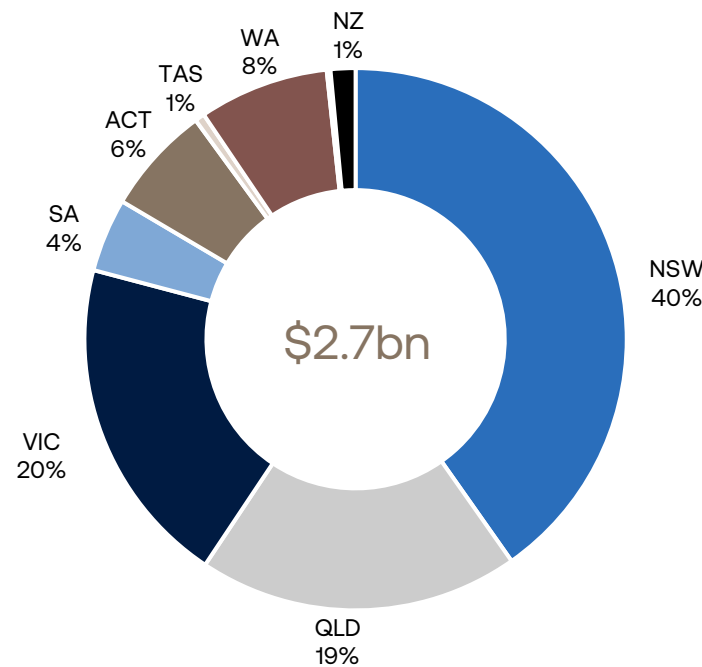
Property Investment portfolio of \$2.7bn

	Portfolio Value (\$bn)	No. of Properties	WALE (years)	Occupancy (%)	WARR (%)	WACR (%)	WADR (%)
30 June 2025	2.7	1,542	7.6	97.0	3.2	5.8	7.0
30 June 2024	2.6	1,607	7.2	97.4	3.4	5.7	6.8

Sector allocation



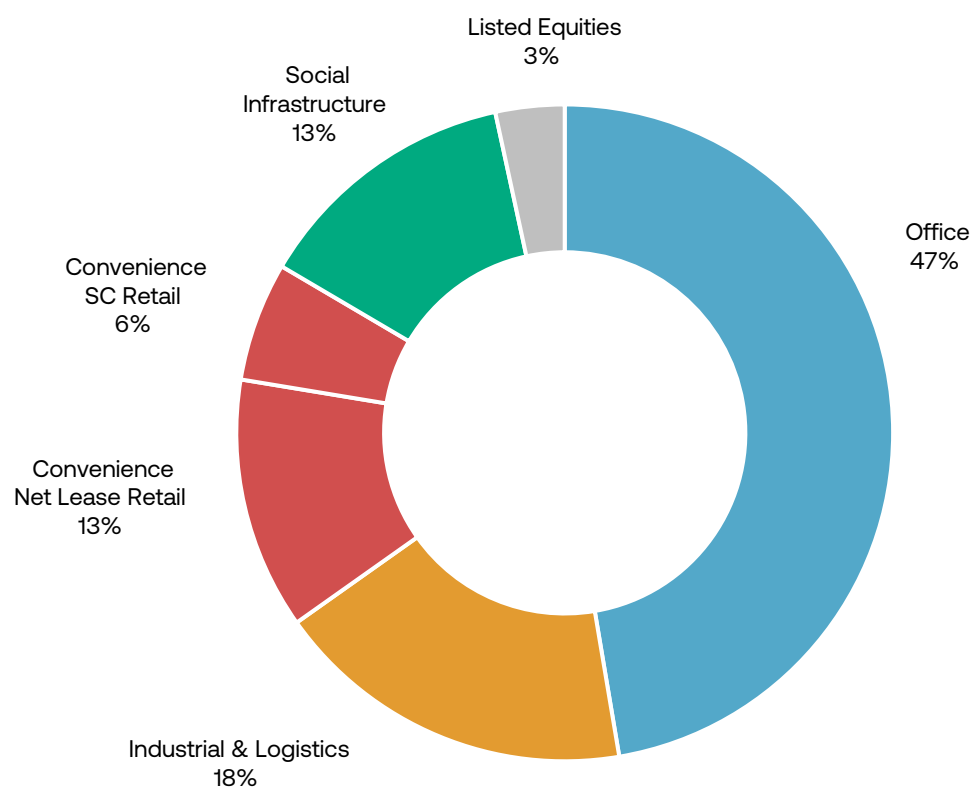
Geographic allocation



Diversified Property Investment earnings

- Property Investment portfolio provides **growth and resilience** given quality and strong tenant customer composition
- **No single asset is more than 6%** of portfolio investments
- 16% of CHPT net income **CPI-linked** with 3.2% WARR
- **Government makes up ~29%** of portfolio income
- Upweighted to Long WALE Office for New Vintage Opportunity Fund
- Co-invested alongside investors into Deep Value AREIT Partnerships (DVAPs managed by Maxim)
- Exited Private Credit Incubation Fund & strategy

Property Investment earnings
(by sector)



Development Investment

4

Artist's impression: Chifley Square, South Tower, Sydney (CTI)

Driving superior returns through our develop to core approach

- Development completions of \$0.9bn over the last 12 months
- 94% of Industrial & Logistics and 79% of Office committed projects are pre-leased¹
- \$1.5bn across 3 new pre-leases in Industrial
- \$3.9bn of on-completion value within planning approved Living incubation portfolio

Completion value (\$m)

	Completions (last 12 months)	Committed projects	Uncommitted projects ⁴	Total pipeline ⁵
Industrial & Logistics	0.9	2.4	4.5	6.9
Office ²	-	2.8	3.4	6.1
Convenience SC Retail ³	0.0	0.1	-	0.1
Living & Mixed-Use	-	-	3.9	3.9
Total	0.9	5.3	11.8	17.0

1. Based on GLA (Industrial) and NLA (Office)
2. \$1.5bn of uncommitted Office developments have approved DA's
3. Reflects development spend only and excludes existing centre value
4. Includes potential end value of uncommitted development projects
5. \$7.5bn of committed and uncommitted development projects are included in FUM as at 30 June 2025



Artist's impression: 201 Elizabeth Street, Sydney (CH201 JV)

National industrial development pipeline

\$6.9bn



Artist's impression: Flagstone Logistics Estate, Brisbane (CPIF & CHPIP2)

Delivering strategically located essential industrial assets

Industrial & Logistics

- \$879m of industrial development completions over FY25. 9 projects completed with a WALE of 9 years
- \$2.4bn committed future developments underway (to be delivered in the next 24 months) with total \$6.9bn pipeline
- Reached practical completion of a multi-level logistics estate in eastern Sydney with a completion value of \$250m
- Major pre-commitments in FY25 includes Aldi, Coles, Wesfarmers (Bunnings & API) and Volvo

Data Centres

- Currently working on multiple core Data Centre sites across the Industrial & Logistics platform. In the process of unlocking ~1.5GW power supply and associated planning approvals
- Optionality retained to sell powered land at premium, transact long term ground leases or develop powered Data Centre shells with capital partners and/or funds

National office development pipeline

\$6.1bn



Chifley Square¹ (South Tower), Sydney (CTT)



360 Queen Street¹, Brisbane (CPOF)



15 Sydney Avenue¹, Barton (CPOF)

Charter Hall

UBS

SMBC

BlackRock

Morgan Stanley

GILBERT
+ TOBIN

BDO

hg

HopgoodGanim
LAWYERS

QIC

HERBERT
SMITH
FREEHILLS

HWL
EBSWORTH
LAWYERS

ato

Chifley Square, North and South Tower, Sydney

- Exceptional premium position with Chifley North including new retail, tenant amenity and public domain
- Combined precinct of ~110,000sqm NLA
- Significant value creation through site specific planning proposal increasing FSR from c. 14:1 to 21:1
- Precinct value on completion ~\$4.0bn (South Tower incremental ~\$2.0bn)
- Forecast completion mid 2027

360 Queen Street, Brisbane

- Development opportunity created by consolidating 4 lots in Brisbane's "Golden Triangle" through on-market and off-market transactions
- Development approval secured for a 34 level Premium Grade Office Tower with 45,256sqm on NLA
- Construction on track to reach practical completion in H2 CY2025 with an on-completion value of \$640m (at 100%)
- Office pre-commitment currently at 92%, with a WALE of 10.9yrs

15 Sydney Avenue, Barton

- Prime Barton located office development with 100% pre-commitment to ATO for 15 years

1. Artist's impression

Sustainability initiatives

Our approach

- **Platform-wide**
Harness our scale to drive consistent, impactful sustainability outcomes
- **Integrated asset planning**
Targeted enhancements that improve operational efficiency and deliver high-performing buildings
- **Active partnership**
Deliver long-term returns by working with customers to implement cost-effective, clean energy solutions

Environment



Net Zero

- Achieved 77% reduction in net Scope 1 and Scope 2 emissions¹ driven by energy efficiency, electrification, renewable electricity and residual emissions compensated by nature-based carbon offsets (9%)
- From 1 July 2025² our whole platform operates as Net Zero through existing on-site solar and renewable electricity contracts

Clean energy

- 86MW of solar installed to date, an uplift of 8% since FY24 of which 80% supplied directly to tenants
- Additional 5.8MW is planned or committed³ over the next 18 months

Circular economy

- 48% diversion of waste from landfill across our Office and Shopping Centre Retail portfolios where we manage waste, an uplift of 4% since FY24

Social



Natural disaster relief and recovery

- >\$1m invested to date with Red Cross and Foundation for Rural & Regional Renewal to support Australian communities impacted by natural disaster and hardship, enabling 260 volunteer placements and 39 community grants

Community partnerships

- Achieved >2,900 hours in community volunteering, supporting social enterprises in the communities we operate
- Created 130 employment outcomes in the year for vulnerable young Australians via state-based employment partners

First Nations

- Selected Bandu Enterprises as NSW Community Investment Partner to support employment pathways
- Progressed our Innovate RAP commitments, focused on economic empowerment through our value chain

Governance



ESG leadership

- Recognised as peer group leader across three funds, with 18 of 27 participating funds in the top 20% of the benchmark
- All listed entities⁴ achieved 'A' ranking under GRESB Public Disclosure
- Achieved 'AA' MSCI rating and 'Negligible Risk' under Sustainalytics

Sustainable finance

- Secured \$8.1bn in sustainable finance, leveraging approach to interdependent ratings
- >8.9m sqm with Green Star Performance rating and >1.4m sqm of assets with 5 Star or greater NABERS Energy rating

Responsible supply chain

- Actively mitigated modern slavery risk in our operations and supply chain
- Updated training for all employees
- Knowledge sharing through industry collaboration

Financial Results

5



60 King Williams Street, Adelaide (CPOF)

Earnings summary

- **PI EBITDA \$292.0m** generates **growth of 7.8%**: excludes co-investment finance costs and eliminates co-investment FM revenue
- **DI EBITDA of \$40.6m** excludes co-investment finance costs
- **FM EBITDA of \$271.5m** eliminates co-investment FM revenue
- **Statutory profit of \$327.7m** as valuations stabilise
- **Distribution growth of 6% to 47.8cps**, plus franking credits on ordinary dividends of 17.9cps and special dividend of 25.7cps

(\$m)	FY24	FY25	Change %
Property Investment (PI) EBITDA ¹	271.0	292.0	7.8%
Development Investment (DI) EBITDA	36.4	40.6	11.5%
Funds Management (FM) EBITDA ^{1,2}	271.6	271.5	(0.0%)
Total Segment EBITDA	579.0	604.1	4.3%
Depreciation	(11.5)	(8.1)	(29.6%)
Net finance costs ³	(106.0)	(114.6)	8.2%
Operating earnings pre-tax	461.5	481.4	4.3%
Tax	(102.8)	(96.4)	(6.2%)
Operating earnings post-tax	358.7	385.0	7.3%
Non-operating items			
Net fair value movements on investments ⁴	(474.5)	5.9	
Other non-operating items ⁵	(101.2)	(63.2)	
Statutory earnings after tax	(217.0)	327.7	
OEPS pre-tax (cps)	97.6	101.8	4.3%
OEPS post tax (cps)	75.8	81.4	7.3%
Distribution per security (cps)	45.1	47.8	6.0%
Franking credit distribution (cps)	13.1	17.9	
Payout Ratio	59.5%	58.7%	

1. Includes elimination of co-investment FM revenue, increasing PI and decreasing PFM (FY25 \$35.6m & FY24 \$38.4m)

2. Includes PIM NPAT (FY25 \$14.8m & FY24 \$9.8m)

3. Includes net interest expense on balance sheet borrowings (FY25 \$14.1m & FY24 \$19.8m) and co-investment share of funds' interest expense (FY25 \$100.5m & FY24 \$86.2m)

4. Adoption of AASB 18 resulting in restatement of prior year fair value movement (\$461.7m) of CLW, CQR & CQE listed securities to listed closing trading prices (previously held at NTA)

5. Includes net losses on derivatives \$48.3m (FY24 \$43.9m) and amortisation expense \$25.9m (FY24 \$23.2m)

Funds management earnings

- **Funds management revenue reduced by 4.2%** due to lower weighted average FUM, despite closing FY25 FUM exceeding pcp
- **Transaction and performance revenue** reduced to \$31.2m due to no performance fee income
- **Property services revenue increase of 15.1%** primarily due to increased leasing volumes and associated capital works
- **Operating expense savings of 13.1%** reflecting cost reduction program undertaken in FY24
- **FM EBITDA flat** despite investment management revenue reduction due to operating expense savings

(\$m)	FY24	FY25	Change %
Funds management revenue ¹	294.7	282.2	(4.2%)
Transaction and performance revenue	57.0	31.2	(45.3%)
Investment management revenue	351.8	313.4	(10.9%)
Property services revenue	106.6	122.7	15.1%
Gross FM revenue	458.4	436.1	(4.9%)
Elimination of co-investment FM revenue	(38.4)	(35.6)	(7.3%)
Operating expenses	(148.4)	(129.0)	(13.1%)
FM EBITDA	271.6	271.5	(0.0%)

1. Includes PIM NPAT (FY25 \$14.8m & FY24 \$9.8m)

Balance sheet and return metrics

- Available **cash of \$287 million**
- Strong balance sheet maintained with **low gearing at 6.0%**
- **Investment capacity of \$0.7 billion** available for fund creation and growth opportunities
- Continued **strong return on contributed equity of 20.8%**
- Charter Hall Group **Moody's (Baa1 / Stable) rating** reaffirmed January 2025

(\$m)	30 Jun 2024	30 Jun 2025
Cash	383	287
Property investment	2,553	2,695
Development investment	74	72
Receivables	100	90
Other assets ¹	196	255
Intangibles	113	113
Total assets	3,418	3,511
Borrowings ¹	482	482
Other liabilities	322	319
Total liabilities	803	801
Total equity	2,615	2,711
Contributed equity per stapled security ²	\$3.91	\$3.91
NTA per stapled security ³	\$5.06	\$5.26
Balance sheet gearing	3.2%	6.0%
Headstock investment capacity ⁴	683	667
Return metrics		
Return on NTA (pre-tax) ⁵	17.0%	20.1%
Return on NTA (post-tax) ⁵	13.2%	16.1%
Return on contributed equity (pre-tax) ⁶	24.9%	26.0%
Return on contributed equity (post-tax) ⁶	19.4%	20.8%

1. Net of swap mark-to-market of \$32.8m relating to the USPP and A\$MTN (representing USPP and A\$MTN repayment values of \$231.5m and \$250m, respectively)

2. Excludes in FY25 impact of cross-staple \$400m recapitalisation of CHPT from CHL (\$116m capital return and \$284m special dividend)

3. Net tangible assets (NTA) per stapled security (\$) is calculated using assets less liabilities, net of intangible assets and related deferred tax

4. Investment capacity calculated as cash plus undrawn debt

5. Return on NTA is calculated as total operating earnings pre-tax/post-tax per security divided by the opening NTA per security

6. Return on contributed equity is calculated as total operating earnings pre-tax/ post-tax per security divided by the opening contributed equity per security

Platform debt proactively managed

- **\$5.9bn of available liquidity** plus committed and uncalled equity
- **\$13.1bn of new and refinanced debt facilities** in FY25, representing 43% of all platform facilities
- **\$8.1bn of sustainable finance facilities**, representing 27% of all platform facilities, being an increase of \$1.7bn in FY25
- **Weighted average gearing** across the fund platform is **36.9%**
- **Eight investment grade external credit ratings** (Public + Private) currently held across Moody's and Standard & Poor's

Funds platform debt metrics ¹	30 Jun 2024	30 Jun 2025
Total facility limits (\$m)	30,054	30,487
Total undrawn debt (\$m)	5,782	5,102
Total cash (\$m)	795	792
Weighted average debt maturity (yrs) ²	3.7	3.4
Weighted average cost of debt (%) ³	4.4%	4.5%
Weighted average hedge (%)	62%	57%

1. Total platform includes Corporate debt facility limits of \$862m, drawn to \$483m, with \$287m as cash balance
2. Duration is based on facility limits
3. Passing cost of debt includes floating rate, hedge rate, margins, line fee but excludes undrawn line fees and amortised borrowing costs

Guidance

6

Coles, MidWest Logistics Hub, Truganina (CPIF)

FY26 operating earnings guidance

Based on no material change in current market conditions, FY26 guidance for post-tax operating earnings per security of approximately 90 cents, representing 10.6% over FY25, without performance fee expectations.

FY26 distribution per security guidance is for 6% growth over FY25, continuing 14 years of 6% DPS growth.



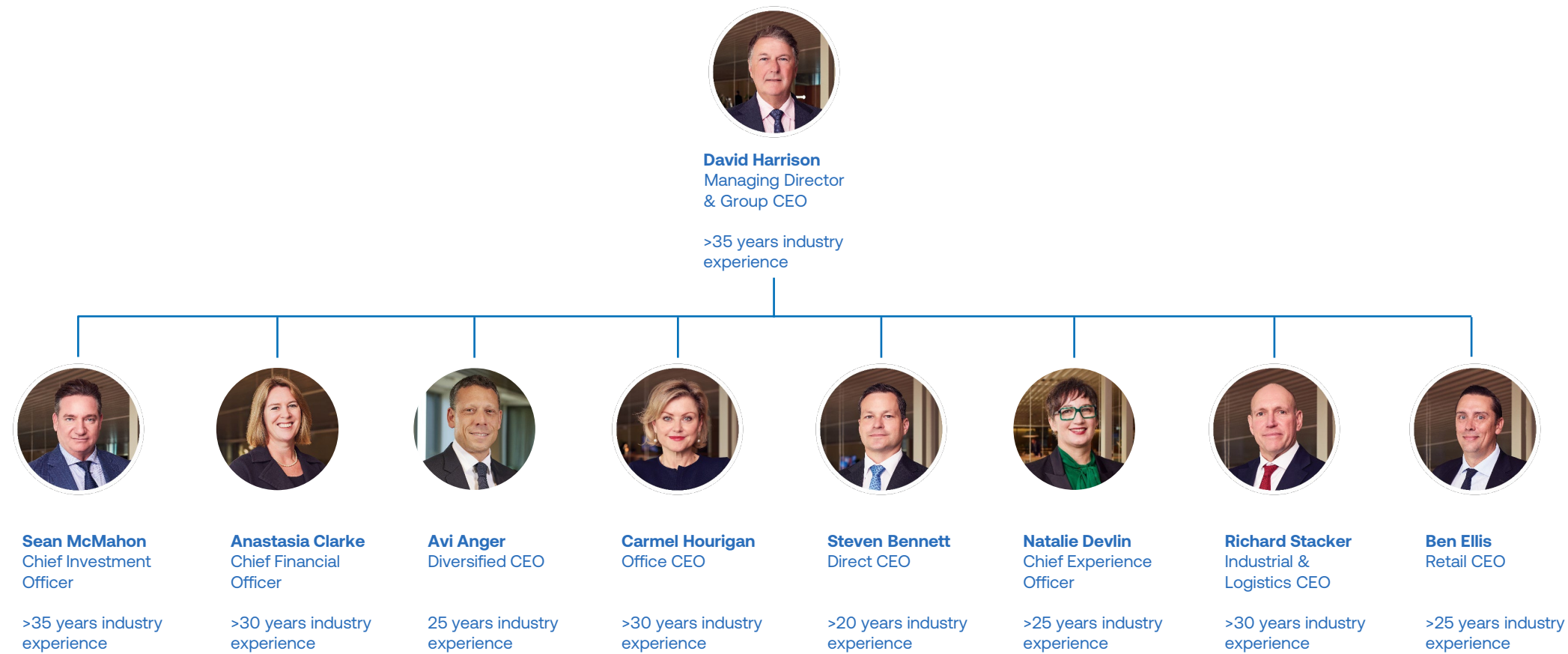
Additional Information

7

Charter Hall Offices, 275 George Street, Brisbane (CPOF & CHWPT)

Management bench experience

Charter Hall Executive Committee (EXCO)



National expertise

Our local knowledge builds value and ensures success for both our tenants and investors

Property FUM

\$66.8bn

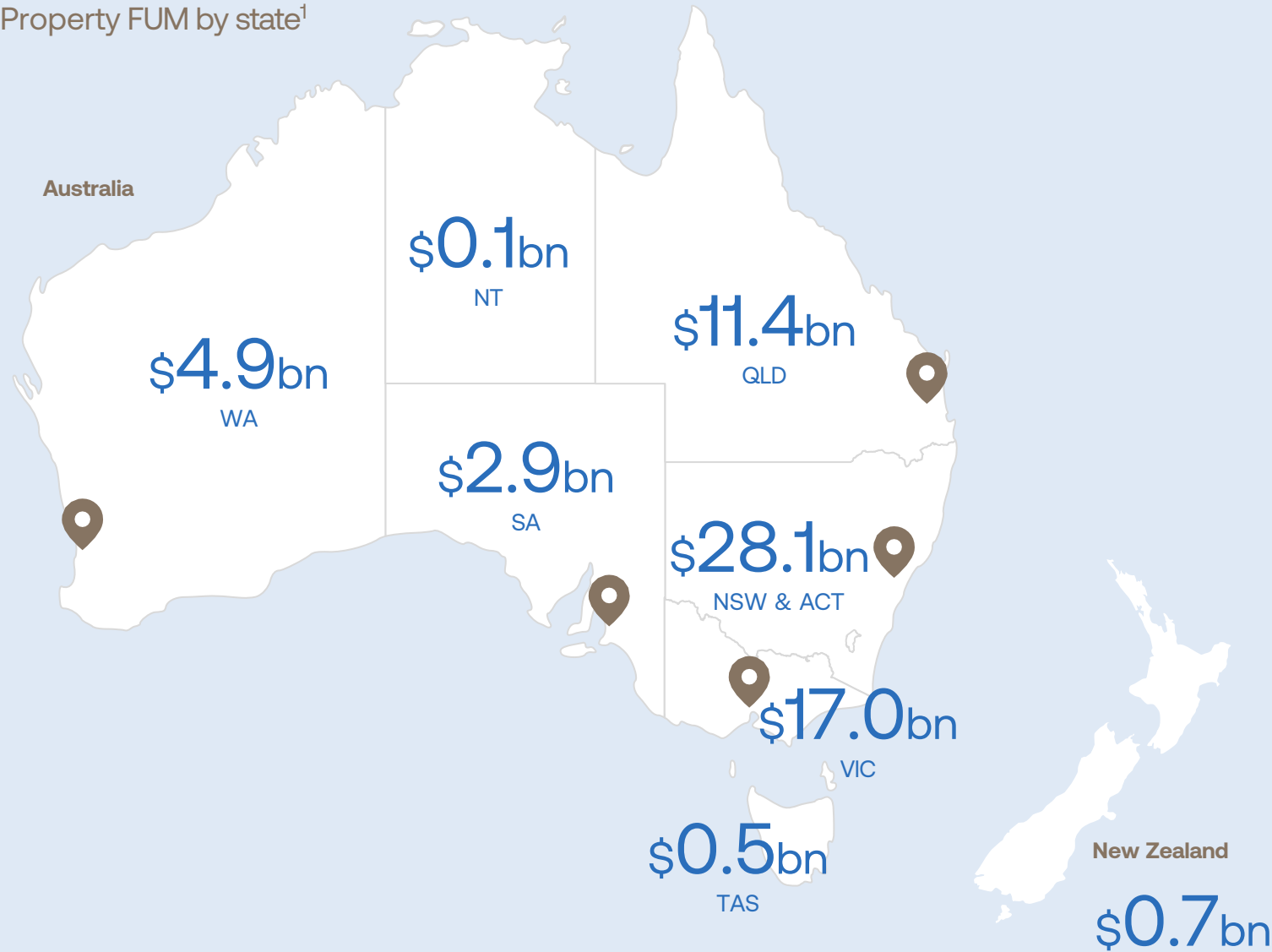
Offices across all major cities

5

Employees

~600

Property FUM by state¹

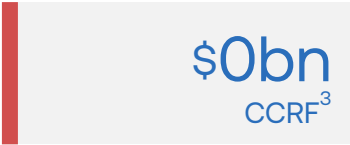
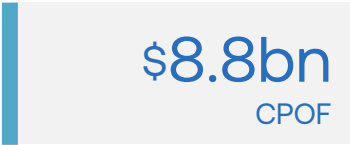
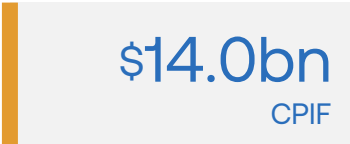


1. FUM listed on the map excludes Maxim and other smaller investments

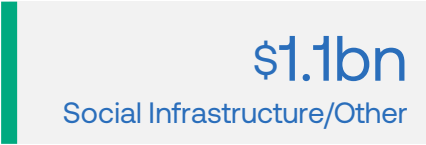
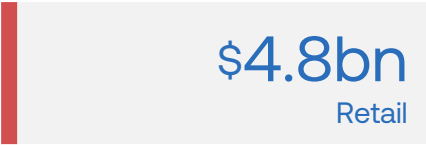
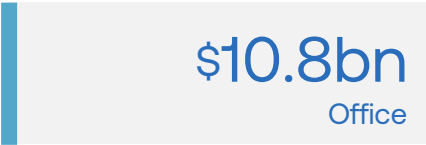
Charter Hall investment strategies

Wholesale \$63.3bn

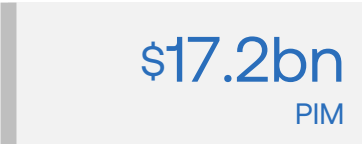
Pooled



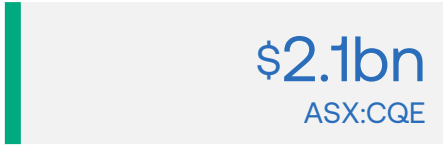
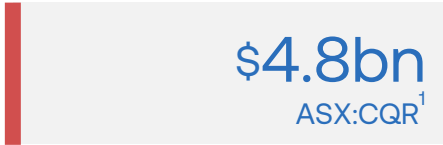
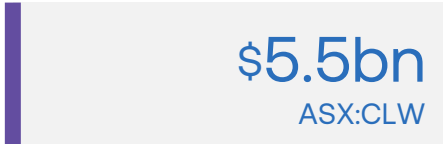
Partnerships



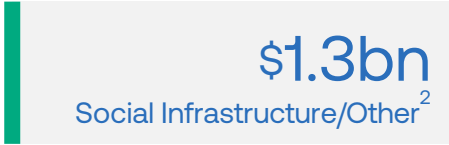
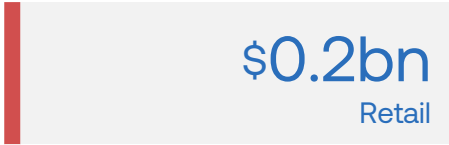
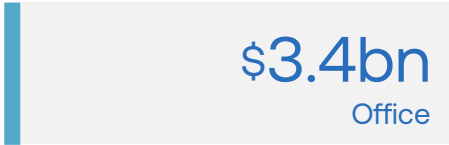
Listed



Listed Funds \$12.4bn



Direct Funds \$8.6bn



1. Includes HPI FUM of \$0.7bn
2. Including PIM fund of \$0.3bn
3. As outlined in the ASX announcement on 8 August 2025, CCRF has an initial gross asset value portfolio of \$1.35bn

Charter Hall sector valuation movement – June 2025

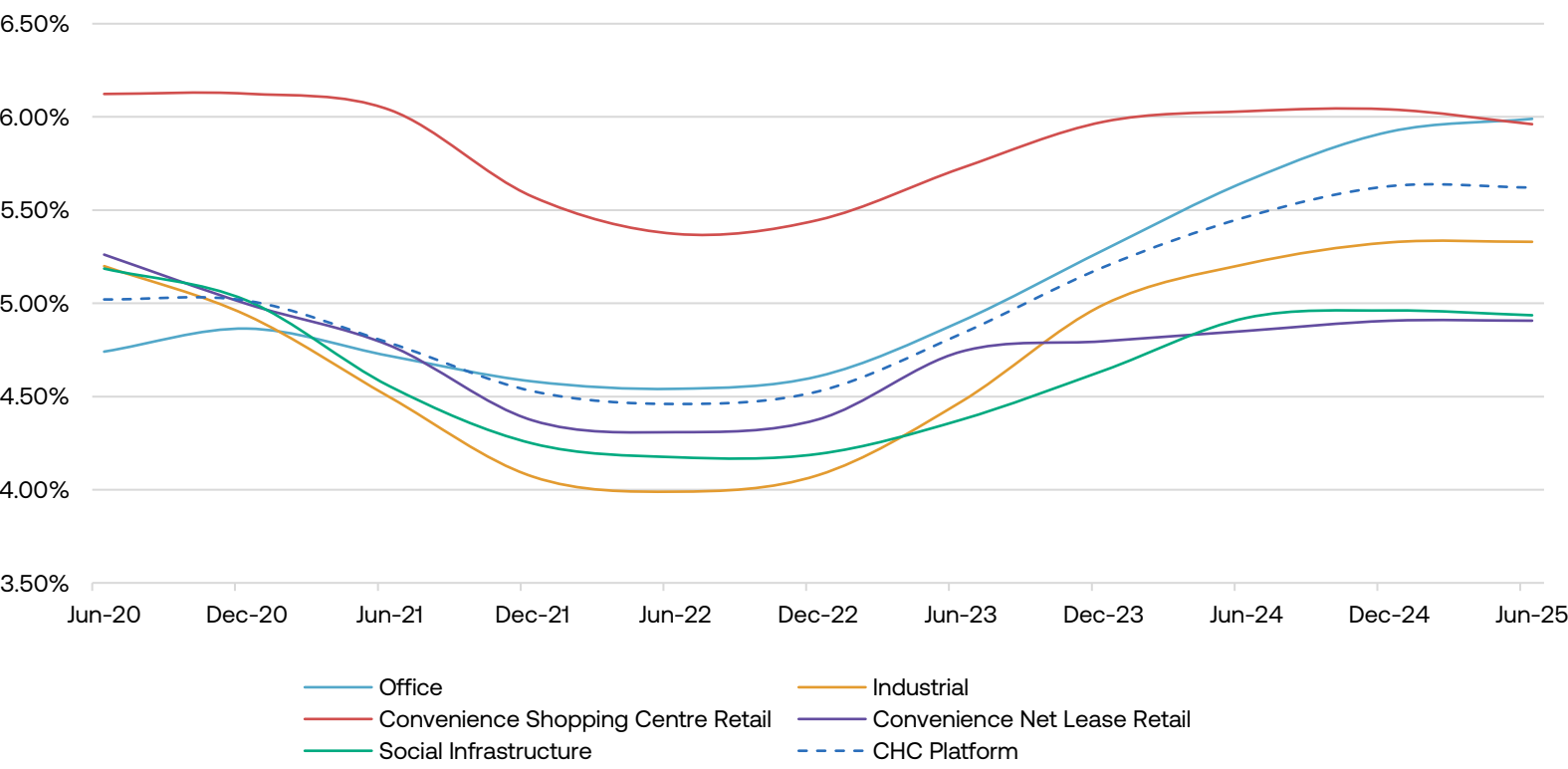
	Valuation movement (6 months)	Valuation movement (12 months)	Cap rate movement (6 months)	Cap rate movement (12 months)	June 2025 cap rate
Industrial & Logistics	0.6%	1.3%	3 bps	11 bps	5.3%
Office	(0.6%)	(4.0%)	8 bps	28 bps	6.1%
Convenience Shopping Centre Retail	2.0%	3.3%	(8 bps)	(7 bps)	6.0%
Convenience Net Lease Retail	1.2%	2.0%	0 bps	3 bps	5.1%
Social Infrastructure	1.0%	1.3%	(2 bps)	2 bps	5.2%
Platform Total	0.4%	(0.6%)	5 bps	15 bps	5.6%

Recent valuation cycle

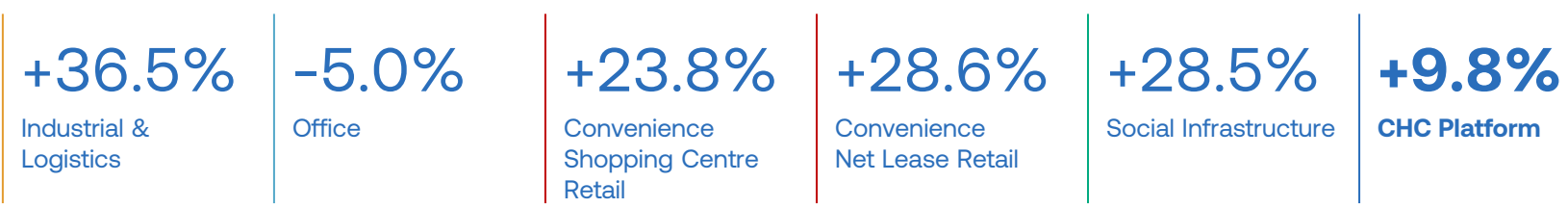
Cap rate movements more than offset by valuation growth

- On average across all sectors, cap rates have risen over the last two years by almost the same amount they fell during Jun-20 to Jun-22
- Despite this cap rate reversion, most sectors have higher values compared to Jun-20, driven by contracted and market rental growth
- Although Industrial cap rates have been the most volatile, peak to trough ~120bps, Industrial FUM has grown the most due to strong market rent growth
- We are witnessing a change in property valuation momentum as there is stabilisation and/or minor compression of cap rates across all sectors over the last 6-month period to Jun-25

Charter Hall sector LFL WACR over the last 5 years



LFL valuation growth¹



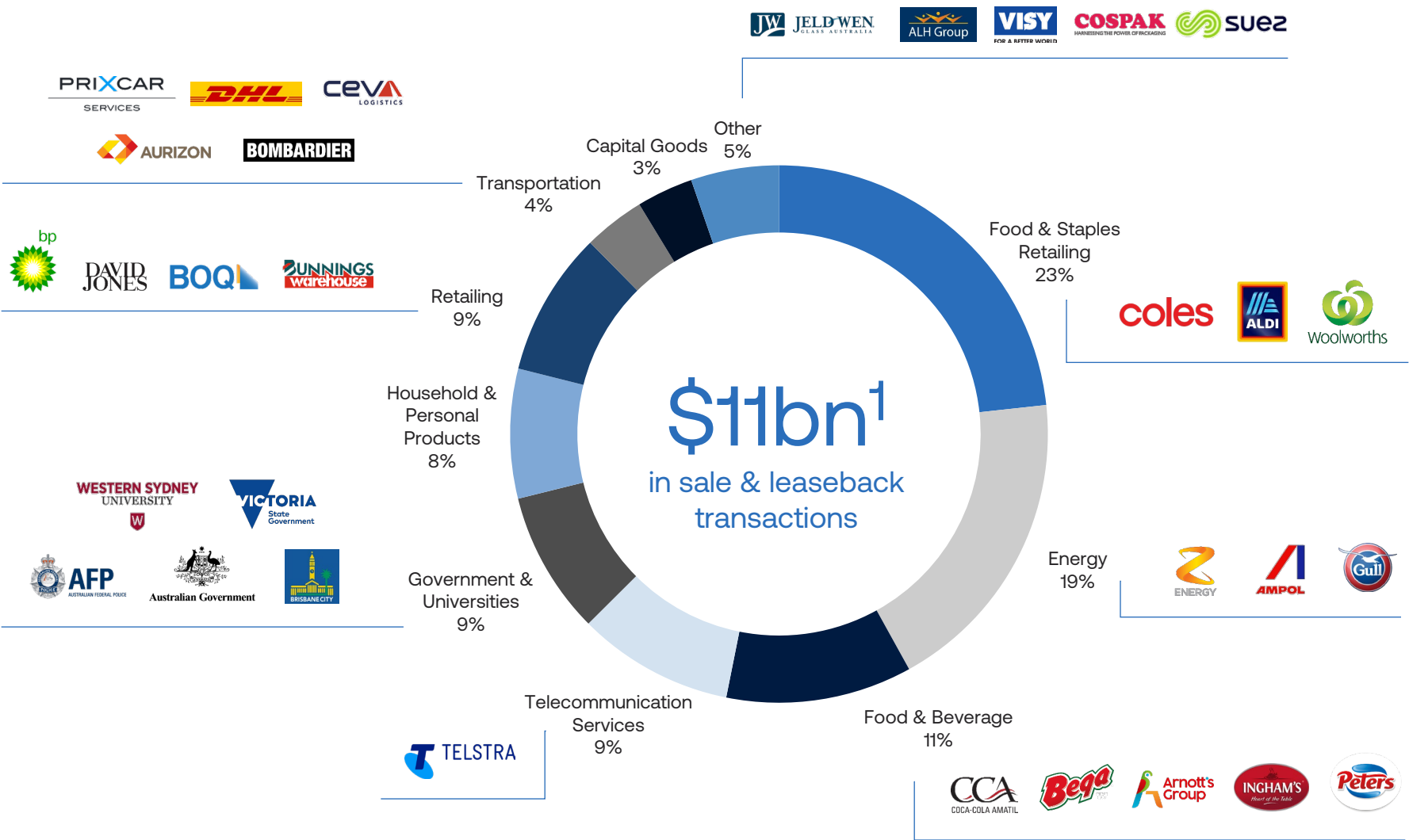
1. Like-for-like (LFL) valuation growth from Jun-20 to Jun-25

Transaction origination

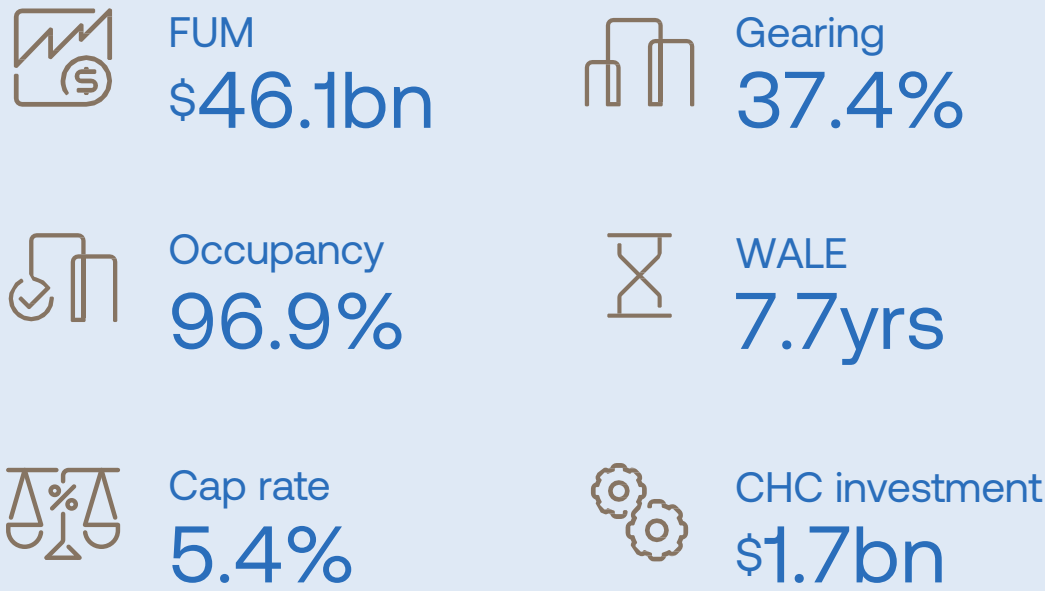
Our scale and cross sector capability creates significant sale and leaseback opportunities

1. Over the last 10 years

Sale and leaseback transactions (by tenant industry and partnerships)



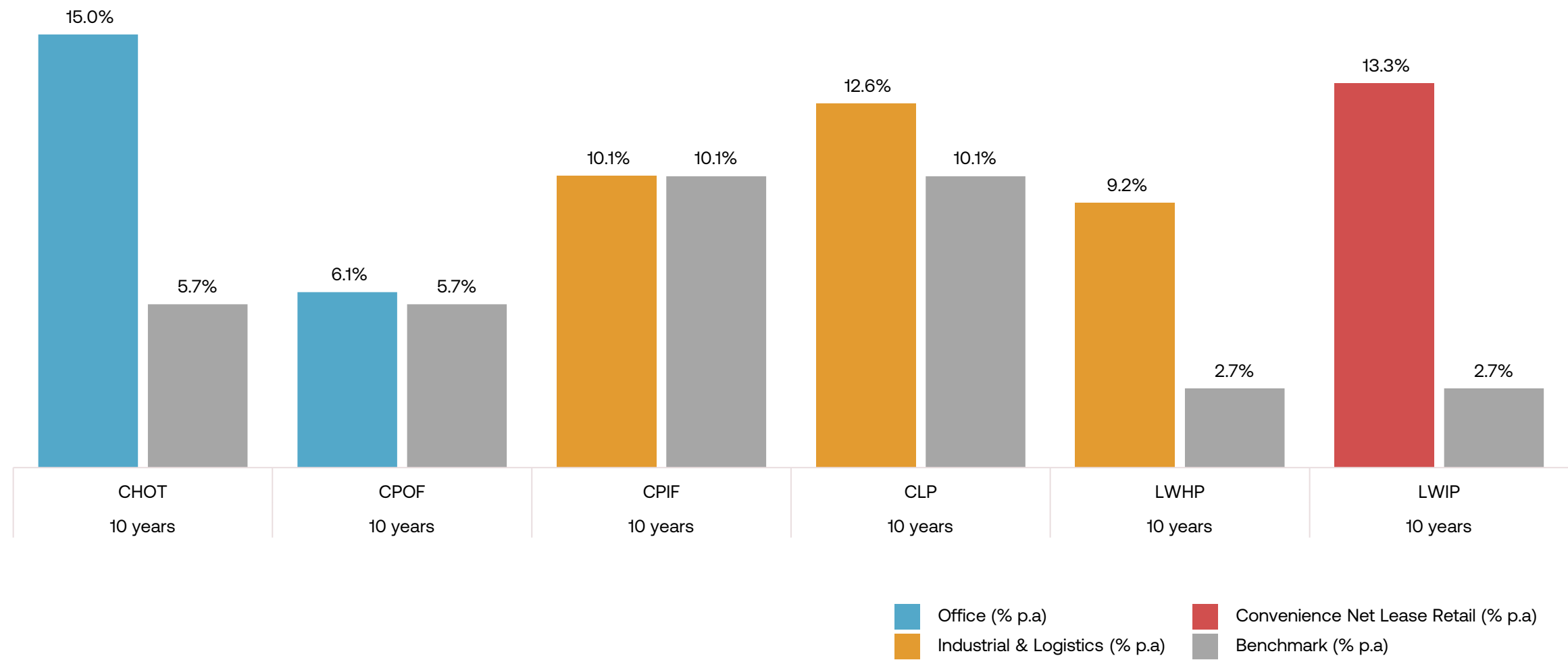
Wholesale pooled funds
and partnerships



Bunnings, Oxenford (CCRF)

Wholesale investment performance (major funds)


Relative to sector specific IPD/MSCI core wholesale indices



Listed REITs
ASX:CLW, CQR & CQE

 FUM
\$12.4bn

 Gearing
31.5%

 Occupancy
99.2%

 WALE
8.8yrs


 Cap rate
5.5%

 CHC investment
\$0.6bn




Western Sydney University, 1 Parramatta Square, Parramatta (CQE & DOF)

Direct property funds




FUM

\$8.3bn




Gearing

38.9%




Occupancy

98.9%




WALE

6.9yrs



Cap rate

6.1%



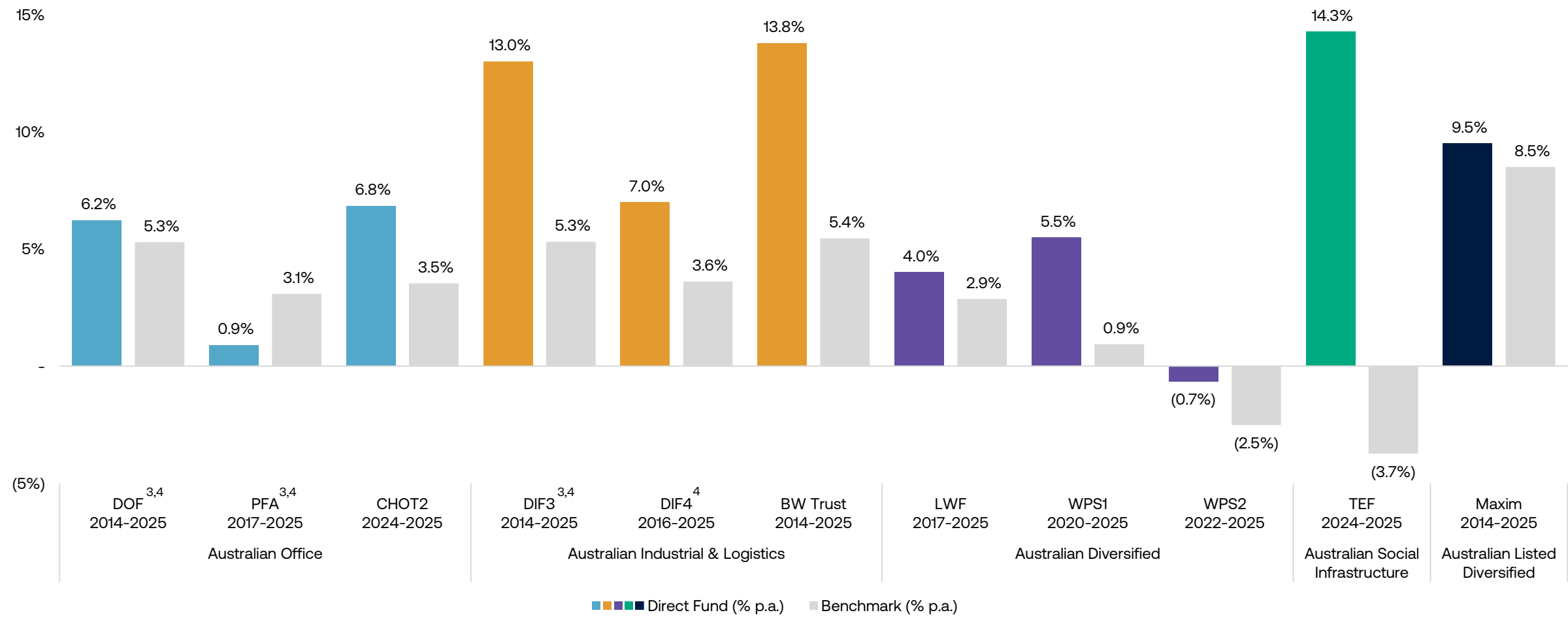
CHC investment

\$0.3bn



Direct funds¹ investment performance (since inception)

With +90% of funds outperforming the benchmark²



1. Refers to all funds that have a GAV in excess of \$100m and excluding institutional mandates

2. Benchmark refers to the headline MSCI/IPD Unlisted Core Wholesale Property Fund Index returns series as at 30 June 2025, since the respective fund inception dates. Maxim benchmark refers to S&P/ASX 300 A-REIT Accumulation Index. Charter Hall Maxim Property Securities Fund and Benchmark Index returns series as at 30 June 2025, over the past 10-year return period. Years shown are indicative of inception year to 30 June 2025, though returns are as at exact inception date. Past performance is not a reliable indicator of future performance

3. Returns refer to the following unit classes; DOF – Wholesale A, PFA – Ordinary, and DIF3 – Wholesale

4. Returns assume Bonus Units or Entitlement Offer as per respective PDS or offer document

CHPT Property Investment portfolio

	Ownership stake ¹ (%)	Charter Hall Investment ² (\$)	Charter Hall PI EBITDA Income (\$m)	WALE (years)	WACR (%)	WADR (%)	WARR (%)
Industrial & Logistics	3.8	622.3	50.7	7.4	5.2	6.7	2.9
Office	12.1	1,317.4	147.0	7.4	6.1	7.1	3.5
Convenience Shopping Centre Retail	5.1	128.0	16.7	4.6	6.0	7.0	2.8
Convenience Net Lease Retail	6.6	313.6	37.0	11.4	5.1	6.8	2.6
Social Infrastructure & Other ^{3,4}	9.2	313.8	40.6	6.6	6.1	7.8	3.3
Property Investment Total	7.0 ⁵	2,695.2	292.0	7.6	5.8	7.0	3.2

1. Reflects weighted average ownership

2. Includes CLW, CQR and CQE co-investments under AASB18 at fair value closing listed prices 30 June 2025 (previously held at each fund's NTA). FY25 total listed investments (including Maxim & DVAPs) of \$709.6m as at 30 June 2025 listed closing trading prices and total unlisted investments of \$1,985.6m as at 30 June 2025 NTA

3. Includes Listed Equities investments (Maxim & DVAPs)

4. Property Stats relate to Social Infrastructure portfolios only

5. Reflects CHPT proportionate co-investment in total equity under management

Major fund performance review testing periods

Fund	Testing frequency	FY26	FY27	FY28	FY29	FY30
Charter Hall DVP Fund (DVP)	7 yearly plus individual asset divestments	•				
Long WALE Hardware Partnership (LWHP)	4 yearly	•				
Charter Hall Direct Industrial Fund No. 4 (DIF4)	5 yearly		•			
Core Logistics Partnership (CLP)	3 yearly		•			•
Charter Hall PGGM Industrial Partnerships (CHPIP 1 & 2)	8 yearly		•			
Charter Hall Prime Office Fund (CPOF)	3 yearly		•			•
Charter Hall Office Trust (CHOT)			•			
60 King William Trust	7 yearly		•			
Charter Hall Direct PFA Fund (PFA)	5 yearly plus individual asset divestments			•		
Charter Hall Direct Long WALE Fund (LWF)	5 yearly			•		
Brisbane Square Wholesale Fund (BSWF)	3 yearly			•		
Charter Hall 242 Exhibition St Trust (242X)	3 yearly			•		
Charter Hall Prime Industrial Fund (CPIF)	3 yearly			•		
Charter Hall Direct Industrial Fund No. 3 (DIF3)					•	
Charter Hall DVP2 Fund (DVP2)	4 yearly				•	
BW Trust	5 yearly				•	
Retail Partnership Series 6 (RP6)	7 yearly				•	
Charter Hall Wholesale Telco Exchange Portfolio (TEF)	5 yearly				•	
Charter Hall Direct Office Fund (DOF)	5 yearly					•
Charter Hall Office Trust 2 (CHOT2)						•
Charter Hall Exchanges Trust (CHET)	5 yearly					•

Fund key and glossary

Listed entities

ASX:CHC	Charter Hall Group
ASX:CLW	Charter Hall Long WALE REIT
ASX:CQE	Charter Hall Social Infrastructure REIT
ASX:CQR	Charter Hall Retail REIT

Direct funds

BW Trust	BW Trust
DIF2, DIF3, DIF4	Charter Hall Direct Industrial Fund series
DOF	Charter Hall Direct Office Fund
LWF	Charter Hall Direct Long WALE Fund
PFA	Charter Hall Direct PFA Fund
MAXIM	Charter Hall Maxim Property Securities Fund
WPS1, WPS2	Charter Hall Wholesale Property series

Glossary

CAGR	Compound Annual Growth Rate
DI	Development Investments
Effective Rent	Rental income after adjusting for any incentives/vacancies
Face Rent	Rental income which may or may not include incentives
FM	Funds Management
FSR	Floor Space Ratio
FUM	Funds Under Management
GFA	Gross Floor Area
NTA	Net Tangible Assets
OEPS	Operating Earnings per Security
PI	Property Investments
PIM	Paradise Investment Management
WACR	Weighted Average Cap Rate
WADR	Weighted Average Discount Rate
WALE	Weighted Average Lease Expiry
WARR	Weighted Average Rent Review

Wholesale funds

BPH	Charter Hall Bunnings Holding Trust
BPP	Charter Hall bp Partnership
BSWF	Brisbane Square Wholesale Fund
CCT	Charter Hall Counter Cyclical Trust
CCRF	Charter Hall Convenience Retail Fund
CHAB247	Charter Hall Abacus 247 Adelaide Street Trust
CHAIT	Charter Hall Australian Investment Trust
CHALWF	Charter Hall ALDI Logistics Wholesale Fund
CHAPF	Charter Hall Ampol Property Fund
CHAP1	Charter Hall AREIT Partnership No. 1
CHET	Charter Hall Exchanges Trust
CHCOT	Charter Hall Canberra Office Trust
CHGOT	Charter Hall Genge Office Trust
CHKIP	Charter Hall Koala Investment Partnership
CHPIP1, CHPIP2	Charter Hall PGGM Industrial Partnerships
CHOT	Charter Hall Office Trust
CHWPT	Charter Hall Wholesale Property Trust
CLP	Core Logistics Partnership
CPIF	Charter Hall Prime Industrial Fund
CPOF	Charter Hall Prime Office Fund
CPRF	Charter Hall Prime Retail Fund
CTT	Charter Hall Chifley Tower Trust
DVAP	Charter Hall DVAP Fund
DVP, DVP2	Charter Hall DVP Fund Series
LWIP, LWIP2	Long WALE Investment Partnership series
LWHP	Long WALE Hardware Partnership
RP1, RP2, RP6	Retail Partnership series

Further information



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Presentation authorised by the Board

charterhall.com.au/chc

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