

ASX Release

Charter Hall Investment in new \$700 million Partnership

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Charter Hall Group (ASX: CHC) today announces an investment in a new managed Partnership that has contracted to acquire a 49% interest in a portfolio of 37 Telco Exchange properties leased to Telstra Corporation Limited (Telstra) with a WALE of 21 years, with staggered lease expiries from 10 to 25 years

The Charter Hall managed Partnership will be owned 50% by Charter Hall Long WALE REIT (ASX:CLW), 28.2% by a wholesale capital partner and 21.8% by Charter Hall Group.

Charter Hall's equity commitment for its 21.8% interest is approximately \$76 million, which will be funded by available investment capacity.

As part of the creation of this fund, Charter Hall Long WALE REIT is undertaking an equity raising today which includes an accelerated non-renounceable entitlement offer. Charter Hall Group intends to subscribe for its entitlements as part of that offer.

Charter Hall's Managing Director and Group CEO, David Harrison said: "The creation of this Partnership continues Charter Hall's successful growth of new partnerships and funds, whilst further extending the Group's long WALE investment strategy. It also continues the strong relationship we have with Telstra, one of our significant tenant-customers and demonstrates Charter Hall's leading position in the sale and leaseback market in Australia."

Charter Hall will report FY19 Results on Tuesday 20 August.

Charter Hall Group (ASX: CHC)

With over 28 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, we've carefully curated a \$33 billion diverse portfolio of over 820 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$7 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

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