

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Charter Hall Long WALE REIT
ACN/ARSN 610 772 202

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 31 May 2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	10,506,317	10,506,317	5.056%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Investments Australia Ltd.	Beneficial Owner	Ordinary – 9,663,815
The Vanguard Group, Inc.	Beneficial Owner	Ordinary – 842,502

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other Custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Ordinary – 9,663,815
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 842,502

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

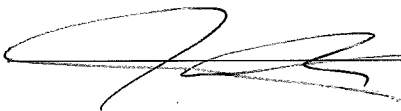
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC

print name James Keenan capacity Officer

sign here  date 02 June 2017

Annexure A

To Company
ACN/ARSN

Charter Hall Long WALE REIT
610 772 202

Substantial Holder Name
ACN/ARSN

The Vanguard Group, Inc.
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
04-Apr-17	The Vanguard Group, Inc.	Buy	3.97	Ordinary	12,177	12,177
21-Apr-17	The Vanguard Group, Inc.	Buy	4.00	Ordinary	8,856	8,856
21-Apr-17	The Vanguard Group, Inc.	Buy	4.00	Ordinary	5,535	5,535
24-Apr-17	The Vanguard Group, Inc.	Buy	4.00	Ordinary	3,321	3,321
24-Apr-17	The Vanguard Group, Inc.	Buy	4.00	Ordinary	12,177	12,177
09-May-17	The Vanguard Group, Inc.	Buy	4.03	Ordinary	28,867	28,867
10-May-17	The Vanguard Group, Inc.	Buy	4.04	Ordinary	9,308	9,308
10-May-17	The Vanguard Group, Inc.	Buy	4.04	Ordinary	5,535	5,535
15-May-17	The Vanguard Group, Inc.	Buy	4.03	Ordinary	6,642	6,642
18-May-17	The Vanguard Group, Inc.	Buy	3.97	Ordinary	4,428	4,428
31-May-17	The Vanguard Group, Inc.	Buy	4.03	Ordinary	34,228	34,228
16-Feb-17	Vanguard Investments Australia Ltd	Buy	3.87	Ordinary	455	455
16-Feb-17	Vanguard Investments Australia Ltd	Buy	3.87	Ordinary	378	378
16-Feb-17	Vanguard Investments Australia Ltd	Buy	3.87	Ordinary	4,188	4,188
16-Feb-17	Vanguard Investments Australia Ltd	Buy	3.87	Ordinary	2,146	2,146
16-Feb-17	Vanguard Investments Australia Ltd	Buy	3.87	Ordinary	2,421	2,421
16-Feb-17	Vanguard Investments Australia Ltd	Buy	3.87	Ordinary	26,119	26,119
16-Feb-17	Vanguard Investments Australia Ltd	Buy	3.87	Ordinary	7,134	7,134
20-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	2,991	2,991
20-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	1,532	1,532
20-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	1,729	1,729
20-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	18,653	18,653
20-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	5,095	5,095
21-Feb-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	347	347
21-Feb-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	3,164	3,164
21-Feb-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	1,621	1,621
21-Feb-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	1,829	1,829
21-Feb-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	19,728	19,728
21-Feb-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	5,389	5,389
22-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	6,434	6,434
22-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	5,402	5,402
22-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	58,641	58,641
22-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	30,043	30,043
22-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	33,903	33,903
22-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	365,689	365,689
22-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	99,888	99,888
23-Feb-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	2,681	2,681
23-Feb-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	2,251	2,251
23-Feb-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	24,434	24,434
23-Feb-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	12,518	12,518
23-Feb-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	14,126	14,126
23-Feb-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	152,370	152,370
23-Feb-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	41,620	41,620
24-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	3,217	3,217
24-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	2,701	2,701
24-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	29,320	29,320
24-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	15,021	15,021
24-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	16,952	16,952
24-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	182,845	182,845
24-Feb-17	Vanguard Investments Australia Ltd	Buy	3.96	Ordinary	49,944	49,944
28-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	1,462	1,462
28-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	1,227	1,227
28-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	13,324	13,324
28-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	6,826	6,826
28-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	7,703	7,703
28-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	83,090	83,090
28-Feb-17	Vanguard Investments Australia Ltd	Buy	3.95	Ordinary	22,696	22,696
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	712	712
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	1,072	1,072
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	598	598
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	900	900
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	6,486	6,486
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	9,774	9,774
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	3,323	3,323
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	5,007	5,007
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	3,750	3,750
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	5,651	5,651
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	40,448	40,448
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	60,948	60,948

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	11,048	11,048
03-Mar-17	Vanguard Investments Australia Ltd	Buy	3.92	Ordinary	16,648	16,648
06-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	595	595
06-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	500	500
06-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	5,425	5,425
06-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	2,780	2,780
06-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	3,137	3,137
06-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	33,833	33,833
06-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	9,241	9,241
07-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	983	983
07-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	825	825
07-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	8,956	8,956
07-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	4,588	4,588
07-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	5,178	5,178
07-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	55,851	55,851
07-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	15,256	15,256
08-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	756	756
08-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	635	635
08-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	6,890	6,890
08-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	3,530	3,530
08-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	3,984	3,984
08-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	42,968	42,968
08-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	11,737	11,737
09-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	1,924	1,924
09-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	1,615	1,615
09-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	17,534	17,534
09-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	8,983	8,983
09-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	10,137	10,137
09-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	109,345	109,345
09-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	29,868	29,868
17-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	16,635	16,635
17-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	12,521	12,521
17-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	416,720	416,720
17-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	413,711	413,711
17-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	114,988	114,988
17-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	4,383,160	4,383,160
17-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	250,275	250,275
20-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	19,796	19,796
20-Mar-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	209,741	209,741
23-Mar-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	4,454	4,454
24-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	19,852	19,852
24-Mar-17	Vanguard Investments Australia Ltd	Sell	4.00	Ordinary	(19,852)	(19,852)
27-Mar-17	Vanguard Investments Australia Ltd	Sell	4.01	Ordinary	(3,481)	(3,481)
28-Mar-17	Vanguard Investments Australia Ltd	Buy	4.00	Ordinary	35,746	35,746
31-Mar-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	8,908	8,908
31-Mar-17	Vanguard Investments Australia Ltd	Sell	3.97	Ordinary	(11,721)	(11,721)
05-Apr-17	Vanguard Investments Australia Ltd	Buy	3.98	Ordinary	4,412	4,412
10-Apr-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	96,563	96,563
11-Apr-17	Vanguard Investments Australia Ltd	Buy	3.97	Ordinary	4,412	4,412
12-Apr-17	Vanguard Investments Australia Ltd	Sell	3.99	Ordinary	(6,127)	(6,127)
26-Apr-17	Vanguard Investments Australia Ltd	Sell	3.99	Ordinary	(8,500)	(8,500)
28-Apr-17	Vanguard Investments Australia Ltd	Buy	3.99	Ordinary	11,030	11,030
05-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	2,206	2,206
05-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	25,370	25,370
09-May-17	Vanguard Investments Australia Ltd	Sell	4.05	Ordinary	(4,735)	(4,735)
10-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	4,412	4,412
11-May-17	Vanguard Investments Australia Ltd	Buy	4.03	Ordinary	9,547	9,547
12-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	6,618	6,618
15-May-17	Vanguard Investments Australia Ltd	Sell	4.04	Ordinary	(30,798)	(30,798)
17-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	4,412	4,412
17-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	25,240	25,240
23-May-17	Vanguard Investments Australia Ltd	Buy	4.03	Ordinary	4,412	4,412
25-May-17	Vanguard Investments Australia Ltd	Sell	4.06	Ordinary	(4,642)	(4,642)
29-May-17	Vanguard Investments Australia Ltd	Buy	4.06	Ordinary	8,824	8,824
31-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	29,478	29,478
31-May-17	Vanguard Investments Australia Ltd	Buy	4.04	Ordinary	80,562	80,562

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature

Date

2-Jun-17