

## ASX Release

# Change in Distribution Policy and Distribution for 1H19

11 December 2018

Charter Hall Limited  
ACN 113 531 150

Charter Hall  
Funds Management Limited  
ABN 31 082 991 786

Level 20, No.1 Martin Place  
Sydney NSW 2000  
GPO Box 2704 Sydney NSW 2001

T +61 2 8651 9000  
F +61 2 9221 4655

[www.charterhall.com.au](http://www.charterhall.com.au)

## Change in Distribution Policy

Charter Hall Funds Management Limited, as responsible entity for the Charter Hall Property Trust and Charter Hall Limited (ASX: CHC) advises that its distribution payout ratio policy has changed from 85-95% of Operating Earnings per Security (**OEPS**) post-tax to 70-95% of OEPS post tax.

Charter Hall's Managing Director and Group CEO, David Harrison said: "Our focus remains on delivering sustainable growth for securityholders and maintaining a resilient balance sheet. We believe this change in distribution policy allows Charter Hall to further reinvest in growing the business – providing higher returns to securityholders."

## Distribution for half year ended 31 December 2018

CHC is pleased to announce a distribution of 16.5 cents per security (cps) for the half year ending 31 December 2018. This represents a 6% increase on 1H FY18 distribution per security of 15.6cps.

A portion of this distribution will be paid from both stapled entities based on the following composition:

- 8.3 cents per security distribution from Charter Hall Property Trust
- 8.2 cents per security fully franked dividend from Charter Hall Limited

The franking credit attached to the fully franked dividend from Charter Hall Limited is equal to 3.51 cents per security.

Proposed payment details are:

Distribution:	16.5 cents per security
Record date:	31 December 2018
Securities trade ex-distribution:	28 December 2018
Payment date:	On or around 28 February 2019

## FY19 Earnings Guidance

Based on no material change in current market conditions, Charter Hall reiterates FY19 guidance of 8-10% growth in post-tax operating earnings per security over FY18.



#### **About Charter Hall**

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over \$26.4 billion of high quality, long leased property across the office, retail, industrial and social infrastructure sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth and oversees a portfolio of 779 properties that is more than 5.4 million square metres in size. The ASX100 Group has over 27 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients.

Charter Hall's success is driven by our focus on our tenant and investor customers. We look to partner with our tenants, growing with them and helping meet their property needs. We invest alongside our capital partners, creating value and generating superior investment returns together. Our \$3.7 billion development pipeline creates new assets for our investors, improving future returns, while creating opportunities for our tenant partners to expand and adapt their businesses. Sustainability and innovation are key elements of our approach. By ensuring our actions are innovative, commercially sound and make a difference to our people, customers and the environment, Charter Hall makes a positive impact for its investors, the community and the Group.

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For further information, please contact

**David Harrison**

Managing Director and Group CEO  
Charter Hall  
T +61 2 8651 9142  
[david.harrison@charterhall.com.au](mailto:david.harrison@charterhall.com.au)

For media enquiries, please contact

**Angus Booth**

Head of External Affairs & Communications  
Charter Hall  
T +61 2 8651 9223  
[angus.booth@charterhall.com.au](mailto:angus.booth@charterhall.com.au)

For investor enquiries, please contact

**Philip Cheetham**

Head of Listed Investor Relations  
Charter Hall  
T +61 2 8651 9214  
[philip.cheetham@charterhall.com.au](mailto:philip.cheetham@charterhall.com.au)

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