

## ASX Release

# Charter Hall wholesale funds form joint venture with GIC to own the iconic Chifley Tower

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Charter Hall Group (ASX:CHC) (Charter Hall or the Group) today announced that two of its managed wholesale funds have combined to partner with GIC, Singapore's sovereign wealth fund, to acquire the leasehold of Chifley Tower, 2 Chifley Square, Sydney. Charter Hall will assume the Asset and Property management of 100% of the Tower increasing the Groups funds under management (FUM) by approximately \$1.8 billion to over \$33 billion.

Charter Hall's Prime Office Fund (CPOF) and DVP wholesale funds/partnerships have formed a joint venture that will own the Chifley Tower in co-ownership with GIC.

Charter Hall Group Managing Director and CEO, David Harrison commented: "This off market transaction reflects the deep relationships we have across our platform, extends the Office platform FUM to over \$15 billion, whilst also extending a well-established 15-year relationship with GIC. We have used our diversified funds platform to bring two of our wholesale funds/partnerships together to form a joint venture with GIC to own one of Australia's pre-eminent premium grade office towers situated on arguably the best prime CBD site in Sydney."

Charter Hall Group has a weighted average stake across CPOF and DVP of 8%.

### The property

Chifley Tower is an iconic Premium Grade office tower of 68,867sqm of lettable area, with over 5,000sqm of prime Sydney CBD retail across lower ground, upper ground and first floor, significant parking for 377 bays, first class end of trip facilities and 42 levels of Premium Grade office accommodation situated on the second largest site area in the Sydney CBD of 6,438sqm.

The property is secured by a 4.3-year WALE, weighted average rent reviews of 3.8% and is 98.3% occupied and leased to multiple blue-chip tenants including UBS, Investec, Sumitomo Mitsui Banking Corp and Morgan Stanley Australia. The property has highly efficient column free floor plates ranging from 1,300 – 1,620 sqm together with some of Sydney's most panoramic views of Sydney Harbour and the botanical gardens.

### 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 more than \$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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