

## **Brisbane acquisition lifts Group AUM to \$6.6 billion**

**Tuesday, 8 October 2019**

Centuria Capital Group (ASX: **CNI** or **Centuria**) is pleased to announce:

- **Entered into an agreement to acquire 100% interest in 348 Edward Street, Brisbane for \$89 million**
- **FY20 year to date property acquisitions grow to over \$675 million<sup>1</sup>**
- **Platform expansion continues with AUM growth to \$6.6 billion<sup>1</sup>**

Centuria subsidiary, Centuria Property Funds No.2 Limited (CPF2L), have entered into an agreement to acquire 348 Edward Street in Brisbane for \$89 million, which will generate a new fund for Centuria's unlisted division. The fund is expected to launch in October 2019 and is forecast to deliver an FY20 distribution yield of 6.25%<sup>2,3</sup> growing to 6.50%<sup>3</sup> in FY21.

348 Edward Street is a prominent office building located in the Brisbane CBD, 60 metres from Central Railway Station and near surrounding amenity including the Brisbane Private Hospital, Brisbane Magistrate Court and the regenerated Queen Street Mall precinct. The asset has a 5.1 year WALE<sup>4</sup> and is 89% occupied, predominantly underpinned by ASX listed or multinational tenants.

Jason Huljich, Joint CEO of Centuria, said "We are pleased to be offering another high quality fund for our investor base. 348 Edward St is a well located, attractive asset close to surrounding amenity and transport infrastructure."

"This transaction grows our unlisted fund opportunities to \$216 million in FY20 year to date. Additionally, Centuria's listed office REIT, CMA, has recently committed to acquire two A grade office assets for \$380 million and successfully completed a \$206 million institutional placement and entitlement offer on 19 September 2019 supporting these purchases. Centuria's listed industrial REIT, CIP, has also settled four recent acquisitions for a total consideration of around \$80 million since 30 June."

"These acquisitions are an integral part of our group strategy to accelerate AUM growth and we expect to continue this momentum by executing on further attractive opportunities across our real estate platform."

**– Ends –**

**For more information or to arrange an interview, please contact:**

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# Centuria Capital Group (CNI) ASX Announcement

# Centuria

## About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$6.6 billion<sup>1</sup> of assets under management. We offer a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

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

## Disclaimer

Centuria Property Funds No.2 Limited ABN 38 133 363 185 AFSL 340 304 (CPF2L) intends to register the Centuria 348 Edward Street Fund (Fund) with the Australian Securities and Investments Commission as a registered managed investment scheme. CPF2L expects to issue a Product Disclosure Statement (PDS) for the Fund on or about 4, November 2019. All investments in unlisted property funds carry risk. As the Fund invests in commercial property it carries the market and property risks associated with investing in property. As a geared investment, the Fund also carries associated financial and leverage risks. Risks can impact on distribution and capital returns over the term of the Fund. It is important that you read the PDS and understand the risks of investing. This information is general information only and does not take into account the objectives, financial situation or particular needs of any person. You should consider whether this information is appropriate for you and consult your financial or other professional advisor before investing. You should obtain and read a copy of the PDS relating to the Fund before making a decision to invest. Centuria and its associates will receive fees in relation to an investment in the Fund as disclosed in the PDS. Investment in the Fund is subject to risk including possible delays in payment or loss of income and principal invested. Centuria does not guarantee the performance of the Fund.

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<sup>1</sup> As at 8 October 2019, assuming completion of 348 Edward St, Centuria Metropolitan REIT's transactions

<sup>2</sup> Annualised forecast yield for the period 1 December 2019 to 30 June 2020

<sup>3</sup> Forecast returns are predictive in nature and are calculated in accordance with a number of underlying assumptions set out in the Product Disclosure Statement. As such, returns may be affected by incorrect assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved. Returns are not guaranteed

<sup>4</sup> Weighted average lease expiry by income as at 1 December 2019 including 18 month rental guarantee over vacant tenancies and subject to Heads of Agreement (HOA) yet to be finalised