

Centuria launches \$133m Open-ended, Unlisted Healthcare Fund

- *Six-asset¹ portfolio geographically dispersed totalling \$133m*
- *100% occupancy² and 6.7 years² portfolio WALE*
- *Starting distribution yield of 5.75%³*
- *Monthly distributions⁴ and a limited quarterly withdrawal facility⁵*
- *Total FY21 Centuria Group acquisitions grow to \$0.7bn (Group AUM to \$9.5bn)*

SYDNEY (28 August 2020) – Today Centuria Capital Group (ASX: CNI or “Centuria”) has launched an unlisted, open-ended healthcare fund with six seed and pipeline assets¹ worth \$133m that benefit from 100% occupancy² and a portfolio WALE of 6.7 years².

The fund, known as Centuria Healthcare Property Fund (CHPF), has a starting distribution yield of 5.75%³. It will provide monthly distributions⁴, a limited quarterly withdrawal facility⁵, daily applications and offer a minimum entry investment from \$10,000.

CHPF’s specialised investment criteria is to secure assets providing cost-effective models of care, with a particular focus on short-stay hospitals, day hospitals and medical centres offering complementary tenancies that create healthcare ecosystems.

Jason Huljich, Centuria Joint CEO, said “Centuria has started FY21 in a strong position, having already acquired c.\$700m of real estate. The launch of this healthcare fund adds to our momentum. We believe healthcare is an attractive asset class, characterised by long leases, high occupancy rates and growing demand for its services.

“We’ve had strong success with our other unlisted, open-ended fund having launched the Centuria Diversified Property Fund (CDPF) in 2017. This new Fund delivers further opportunities to our deep distribution network and we expect CHPF to be an attractive opportunity for the major platforms, advisors and individual investors.”

Andrew Hemming, Centuria Healthcare Managing Director, said, “Healthcare assets have remained resilient throughout the current COVID-19 period, underpinned by constant demand. More broadly, healthcare is a growing real estate sector due to Australia’s ageing population and rise of chronic diseases, such as diabetes.

“The strong performance of this asset class, coupled with its relatively low volatility compared to other property asset classes, has driven significant investor demand⁶. We are meeting this demand appetite with the launch of CHPF. We intentionally selected these assets, not only because of their strong property attributes, but they are tenanted by trusted, well-performing healthcare operators with strong covenants.”

Centuria Healthcare will seek to raise c.\$97m to launch the Fund. Applications for units in CHPF must be made pursuant to a PDS which is available on Centuria’s website at <https://centuria.com.au/chpf>.

-ENDS-

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Centuria Capital Group (CNI) ASX Announcement

Centuria

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$9.5 billion of assets under management. We offer a range of investment opportunities including listed and unlisted real estate 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

Important Information

The Product Disclosure Statement (PDS) is dated 10 August 2020 and relates to the offer of units in the Centuria Healthcare Property Fund (ARSN 638 821 360). The Offer under the PDS is made by Centuria Property Funds No. 2 Limited (ABN 38 133 363 185), AFSL 340 304) as the Responsible Entity for the Fund. Prospective investors interested in CHPF should consider the PDS in its entirety before making an investment decision.

This announcement is provided for general information purposes only. It should not be relied upon by the recipient in considering the merits of CHPF or the acquisition of units in CHPF.

Before making an investment decision, the recipient should consider its own financial situation, objectives and needs including obtaining financial, legal and/or tax advice as necessary or appropriate.

This announcement may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters ('Forward Statements'). No independent third party has reviewed the reasonableness of any such statements or assumptions. No member of CNI represents or warrants that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement.

1 The Fund has acquired a Medical Centre in South Bunbury, WA and has exchanged contracts on a fund-through development in Murrumba Downs, Qld. The Fund is currently in exclusive due diligence on four other healthcare assets

2 As at 30 June 2020. Includes rental guarantees. For the WALE of 6.7 years, this assumes 85% interest for three properties currently in exclusive due diligence

3 The advertised starting distribution rate is calculated on an application price of \$1.000 per unit and is therefore subject to change. The advertised starting distribution rate is from October 2020. The advertised starting distribution rate is not a forecast, and merely represents the distribution rate the Fund intends to distribute from October 2020. It is therefore predictive in nature and is subject to assumptions (including the assumption that the pipeline assets will be acquired by the Fund), risks and circumstances (both known and unknown) outside of the control of Centuria Healthcare Pty Ltd and Centuria Property Funds No. 2 Limited. The actual returns may differ from the starting distribution rate. Centuria Healthcare Pty Ltd and Centuria Property Funds No. 2 Limited do not guarantee the performance of the Fund, the repayment of capital or any income or capital return. The actual distributions paid in cents per unit will be updated on a monthly basis and made available at centuria.com.au/CHPF

4 Distributions will be paid if declared by Centuria Property Funds No. 2 Limited and will be subject to the terms set out in the PDS

5 Withdrawals are limited to the terms detailed in the PDS and are subject to CHPF's liquidity policy

6 Each sector has different characteristics and risks. The risks, volatility and returns for healthcare differ to a geared healthcare property fund