

Citi Australia and New Zealand Investment Conference Presentation

SYDNEY (Wednesday, 14 October 2020) – Centuria Capital Group (ASX: **CNI** or “Centuria”) provides a presentation that will be used at the Citi 12th Annual Australian and New Zealand Investment Conference.

– Ends –

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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 AU\$9.5 billion¹ 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

¹ Subject to the completion of asset acquisitions in Centuria Healthcare Property Fund (CHPF)

Citi Australia & New Zealand Investment Conference

● ASX:CNI

14 Oct 2020



COF: 100 BROOKES STREET, FORTITUDE VALLEY, QLD



CENTURIA HEALTHCARE: 1521 FOREST ROAD, ORANGE, NSW



AUGUSTA SINGLE ASSET FUND: 33 BROADWAY, NEWMARKET, AUCKLAND



CIP: TELSTRA DATA CENTRE COMPLEX, CLAYTON, VIC

Centuria Capital Group

Centuria

ASX300-listed funds manager positioned for growth

Centuria

Market capitalisation¹ of **\$1.2bn**, included in the S&P/ASX300 Index

\$6.2bn
FY19 AUM

53%
AUM growth
on FY19

\$9.5bn Group AUM²

\$0.6bn
CNI Co-Investments
on balance sheet

\$8.7bn Real Estate AUM

\$0.8bn
Investment
Bonds AUM

\$4.3bn LISTED

\$4.4bn UNLISTED

**Centuria
Life**

Centuria
Office REIT
ASX:COF
\$2.1bn

Centuria
Industrial REIT
ASX:CIP
\$2.1bn

Asset Plus Ltd
NZX:APL
\$0.1bn

Unlisted
NZ single
asset funds
\$1.4bn

NZ Industrial
Fund
\$0.3bn
OPEN ENDED FUND

Centuria
Fixed Term
Office Funds
\$1.7bn

Centuria
CDPF
\$0.2bn
OPEN ENDED FUND

Centuria
Healthcare
Real Estate
\$0.7bn

Centuria
CHPF
\$0.1bn
OPEN ENDED FUND

Centuria
Investment Bonds
Guardian
Friendly Society

\$213.0m³ (19.9%)
Centuria Office REIT
ASX:COF

\$280.1m³ (17.3%)
Centuria Industrial REIT
ASX:CIP

\$113.4m
Unlisted Property
and Debt Investments

\$9.7m (18.85%)
Asset Plus Ltd
NZX:APL

\$31.3m
Properties held
for development

Note: All figures above are in Australian dollars (currency exchange ratio of AU\$1.000:NZ\$1.0823). Numbers presented may not add up precisely to the totals provided due to rounding

1. Based on CNI closing price at 9 October 2020

2. Centuria AUM as at 30 June 2020, Augusta AUM as at 31 March 2020. Includes CIP acquisitions announced after 30 June 2020 and CHPF announced 28 August 2020

3. Based on the respective close prices for COF and CIP at 9 October 2020. Includes ownership by associates of Centuria Capital Group

A strong start to FY21

Centuria

Corporate & NZ

- CNI FY21 Operating EPS guidance of 10.5-11.5cps, distribution guidance of 8.5cps
- CNI GICS re-classification to Diversified Real Estate
- Augusta Capital Limited de-listed from the NZX and acquisition of outstanding securities complete
- Augusta Property Fund launch and oversubscribed raise for the NZ\$55m Anglesea Medical Centre
- Asset Plus (APL:NZX) \$60m equity raise provides funding for the Munroe Lane, Albany, Auckland development
 - Centuria, via Augusta Capital is seeking to increase its Asset Plus co-investment from 18.85% to 19.99%

Real Estate

- c.\$0.7bn of acquisitions to date, including the \$417m Telstra Data Centre Complex
 - Compelling industrial and healthcare acquisitions complement Centuria's platform
- Launch of the \$133m unlisted open-end Centuria Healthcare Property Fund (CHPF)
- All Centuria funds have continued to distribute through COVID-19
 - COF and CIP Q1FY21 distributions declared in line with guidance
- CIP S&P/ASX200 Index inclusion

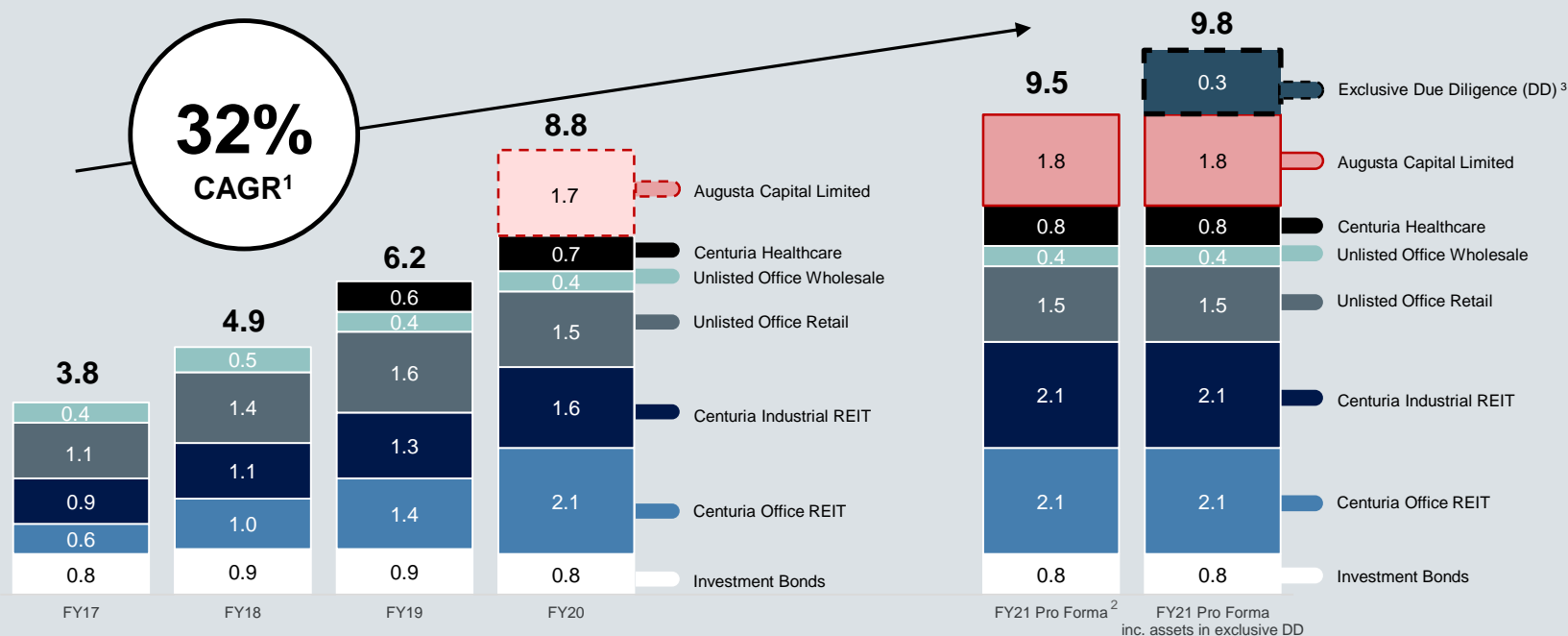


CIP: TELSTRA DATA CENTRE COMPLEX, CLAYTON, VIC

Continuing AUM growth

Centuria

ASSETS UNDER MANAGEMENT (AU\$BN)



1. Past performance is not indicative of future performance. CAGR calculated from 30 June 2017 to 9 October 2020

2. Centuria AUM as at 30 June 2020, Augusta AUM as at 31 March 2020. Includes CIP acquisitions announced after 30 June 2020 and CHPF announced 28 August 2020

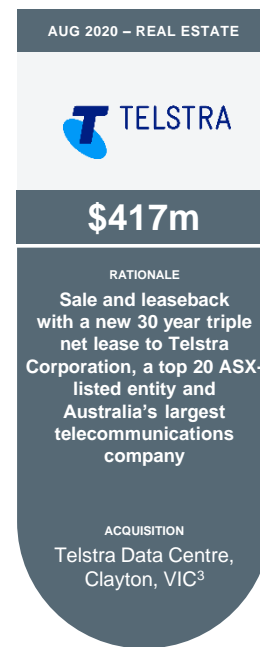
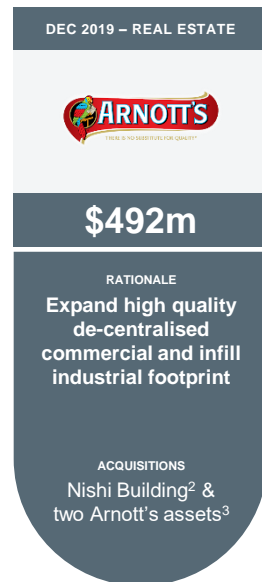
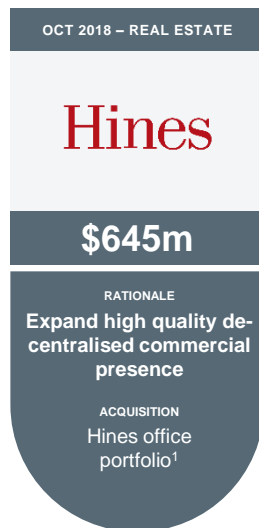
3. Includes Asset Plus's 6-8 Munroe Lane, Albany, Auckland asset

Centuria delivers on growth strategy

Centuria

Ongoing dual strategy of direct real estate acquisitions and corporate expansion

OVER \$5.0bn
OF TRANSFORMATIONAL INITIATIVES



PLATFORM SCALE DRIVERS | COMPELLING ASSET CLASSES | INCREASED FUND OPTIONS FOR INVESTORS | ENHANCED GEOGRAPHIC DISPERSION

1. Acquired by COF and The Lederer Group

2. Acquired by COF

3. Acquired by CIP

Augusta transaction creates leading Trans-Tasman platform

Centuria

Centuria targets strong growth in Australasian presence

Augusta Capital Limited de-listed from the NZX and acquisition of outstanding securities complete

Properly supported, Centuria believes Augusta **will generate meaningful FY21 group revenues** and build on their leading position in the New Zealand marketplace

Expands real estate recurring revenues, attractive fee card across listed & unlisted funds

ASSET PLUS

Asset Plus (APL:NZX)
\$60m equity raise
provides funding for the
Munroe Lane, Albany,
Auckland development

ASSET PLUS

Centuria, via Augusta
Capital is seeking to
increase its Asset Plus
co-investment from
18.85% to 19.96%

AUGUSTA PROPERTY FUND LAUNCH

NZ\$55m
Anglesea Medical
Centre seed asset

First post COVID-19
property fund launch.
Offer oversubscribed
in 9 days



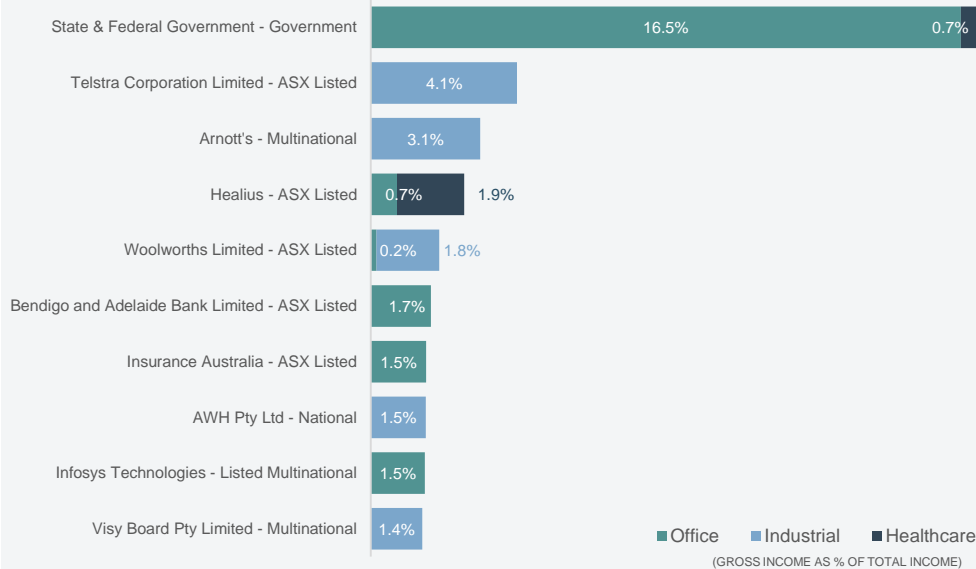
AUGUSTA PROPERTY FUND: CNR THACKERAY & ANGLESEA STREET, HAMILTON, NZ

Strong active asset management capabilities

Centuria

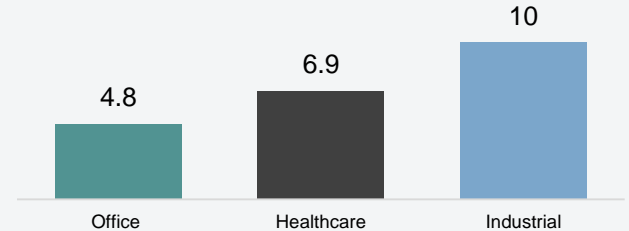
TOP TENANTS¹

As at 30 June 2020



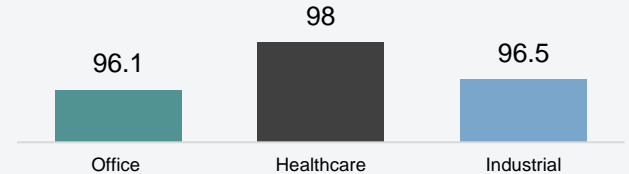
WALE BY INCOME (YRS)²

As at 30 September 2020



OCCUPANCY BY AREA (%)²

As at 30 September 2020



FUNDS
MANAGEMENT

ASSET
MANAGEMENT

LEASING
MANAGEMENT

FACILITIES
MANAGEMENT

PROPERTY
MANAGEMENT

TRANSACTION
MANAGEMENT

DEVELOPMENT
MANAGEMENT

INTEGRATED MANAGEMENT CAPABILITIES

1. As at 30 June 2020. Includes CIP acquisitions announced 5 August 2020. Excludes Augusta Capital Limited assets, CHPF and other CIP acquisitions announced post 30 June 2020

2. As at 30 September 2020. Excludes Augusta Capital Limited assets

Listed: \$1.5bn of office and industrial acquisitions since FY20 start

Centuria



COF

CENTURIA
OFFICE REIT

Australia's largest
pure-play Office REIT

*A quality portfolio of de-centralised,
highly connected and affordable office space*

AUM

\$2.1bn

23 HIGH QUALITY
ASSETS

CNI
CO-INVESTMENT¹

19.9%

FY20
ACQUISITIONS

\$637m

INCLUDED IN THE
**S&P/ASX
300 Index**

MARKET
CAPITALISATION²

\$1.1bn

c.80%

PORTFOLIO INCOME FROM GOVERNMENT,
ASX LISTED & MULTINATIONAL TENNANTS



CIP

CENTURIA
INDUSTRIAL REIT

Australia's largest domestic
pure-play Industrial REIT

*A quality portfolio of fit for purpose industrial assets, situated in
infill locations and in close proximity to key infrastructure*

AUM

\$2.1bn

56 HIGH QUALITY
ASSETS

CNI
CO-INVESTMENT¹

17.3%

FY20/21
ACQUISITIONS³

\$833m

INCLUDED IN THE
**S&P/ASX
200 Index**

MARKET
CAPITALISATION²

\$1.6bn

58%

PORTFOLIO INCOME DERIVED FROM TELECOMMUNICATIONS,
CONSUMER STAPLES & PHARMACEUTICALS

1. Includes associates of Centuria Capital Group
2. Based on the respective COF and CIP close prices on 9 October 2020
3. Includes CIP acquisitions announced post 30 June 2020

Expanding the unlisted platform for Centuria's deep investor network

Centuria

FTOF

CENTURIA UNLISTED: 111 ST GEORGES TERRACE, PERTH, WA

\$1.7bn
AUM

12
FIXED TERM FUNDS,
WHOLESALE
RELATIONSHIPS

4 - 6
FUNDS IN THE
TOP 10 INDEX¹

CLOSED END
FIXED TERM
OFFICE FUNDS

CH

CENTURIA HEALTHCARE: 734 ALBANY HWY, EAST VICTORIA PARK, WA

\$0.7bn
AUM²

\$300m
PROGRESSING
ACQUISITION
PIPELINE

\$500m
INSTITUTIONAL
MANDATE

CENTURIA HEALTHCARE

STRONG OPPORTUNITIES TO EXPAND MULTI-ASSET OPEN-ENDED UNLISTED FUNDS

CDPF

CENTURIA DIVERSIFIED PROPERTY FUND

\$205m
AUM expansion
+72% over FY20

\$93m
Two real estate
acquisitions in FY20

4
Direct assets

CHPF

CENTURIA HEALTHCARE PROPERTY FUND

~\$133m
Fund launch

Investing in healthcare real estate underpinned by leases to a range of reputable healthcare operators

6
Seed assets

1. At least four funds in the Top 10 in The Property Council of Australia/MSCI Australia Unlisted Retail Quarterly Property Fund Index to 30 June 2020 each previous quarter for the last sixteen quarters (overall investment for the twelve months to the end of each quarter)

2. Valuation on an as if complete basis

A proven business model

Sector diversity and recurring revenues weather volatility

Centuria



CENTURIA HEALTHCARE: 32 MORROW STREET, TARINGA, QLD

Operating Segments: Group has five reportable operating segments. These reportable operating segments are the divisions which report to the Group's Chief Executive Officers and Board of Directors for the purpose of resource allocation and assessment of performance.

The reportable operating segments are:

- **Property Funds Management:** Management of listed and unlisted property funds
- **Investment Bonds Management:** Management of the Benefit Funds of Centuria Life Limited and management of the Over Fifty Guardian Friendly Society Limited. The Benefit Funds include a range of financial products, including single and multi-premium investments
- **Co-investments:** Direct interest in property funds and other liquid investments
- **Corporate:** Overheads supporting the Group's operating segments

Non-operating segments: Non-operating items comprises transaction costs, mark-to-market movements on property and derivative financial instruments, and all other non-operating activities. Includes Benefit Funds and Controlled Property Funds. Represents the operating results and financial position of the Benefit Funds which are required to be consolidated in the Group's financial statements in accordance with accounting standards

AUM: Assets under management

CAGR: Compound annual growth rate

CIP: Centuria Industrial REIT comprises the Centuria Industrial REIT ARSN 099 680 252 and its subsidiaries. The Responsible Entity of CIP is Centuria Property Funds No. 2 Limited ACN 133 363 185

COF: Centuria Office REIT comprises the Centuria Office REIT ARSN 124 364 718 and its subsidiaries. The Responsible Entity of COF is Centuria Property Funds Limited ACN 086 553 639

CNI, CCG or the Group: Centuria Capital Group comprises of Centuria Capital Limited ABN 22 095 454 336 (the 'Company') and its subsidiaries and Centuria Capital Fund ARSN 613 856 358 ('CCF') and its subsidiaries. The Responsible Entity of CCF is Centuria Funds Management Limited ACN 607 153 588, a wholly owned subsidiary of the Company

CPFL: Centuria Property Funds Limited

CPF2L: Centuria Property Funds No. 2 Limited

DPS: Distribution per stapled security

EPS: Earnings per stapled security

IRR: Internal Rate of Return

NPAT: Net Profit After Tax

NTA: Net Tangible Assets

REIT: Real Estate Investment Trust

WACR: Weighted Average Capitalisation Rate

WALE: Weighted Average Lease Expiry

This presentation has been prepared by Centuria Capital Limited and Centuria Funds Management Limited as responsible entity of Centuria Capital Fund (together the stapled listed entity CNI).

Centuria Property Funds Limited (ABN 11 086 553 639, AFSL 231 149) ('CPFL') and Centuria Property Funds Management No. 2 Limited (ABN 38 133 363 185, AFSL 340 304) ('CPF2L') are fully owned subsidiaries of CNI. CPF2L is the responsible entity for the Centuria Industrial REIT (ARSN 099 680 252) (ASX: CIP). CPFL is the responsible entity for the Centuria Office REIT (ARSN 124 364 718) (ASX: COF), the Centuria Diversified Property Fund (ARSN 611 510 699) and the rest of Centuria's unlisted property funds. Investment in Centuria's property funds is subject to risks that are set out in the Product Disclosure Statement ('PDS') for the fund. The PDS for any open fund is made available on Centuria's website (centuria.com.au). Investors should read the PDS in full before making a decision to invest.

Past performance is not a guarantee of future performance.

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The reader should note that this presentation may also contain pro-forma financial information. Distributable earnings is a financial measure which is not prescribed by Australian Accounting Standards ("AAS") and represents the profit under AAS adjusted for specific non-cash and significant items. The Directors of CFML consider that distributable earnings reflect the core earnings of the Centuria Capital Fund. All dollar values are in Australian dollars (\$) or A\$) unless stated otherwise.

Centuria