

ASX Release

Property platform June 2023 valuation update

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Charter Hall Group (ASX:CHC) today provides an update on property revaluations and the resulting impact on Group property funds under management (FUM).

In accordance with the Group's valuation process, approximately 98% of all Group platform properties have been independently valued, providing a net valuation decline of \$1.9bn. Valuations remain subject to audit and relevant fund Board approvals.

As a result of valuations and transaction activity to date, together with \$1.2bn of development capex, Group Property FUM is expected to be circa \$72 billion as at 30 June 2023.

The table below breaks down the asset movements by sector:

Sector	Valuation movement (6 months)	Cap rate increases (6 months)	Jun-23 cap rate
Industrial & Logistics	+0.1%	35 bps	4.5%
Office	(3.7%)	29 bps	5.0%
Long WALE Retail	(7.8%)	41 bps	4.7%
Shopping Centre Retail	(2.5%)	28 bps	5.7%
Social Infrastructure	+0.8%	18 bps	4.8%
Platform Total	(2.8%)	32 bps	4.8%

Charter Hall will report FY23 Results on Monday 21st August 2023.

Announcement Authorised by the Board

Charter Hall Group (ASX: CHC)

Charter Hall is one of Australia's leading fully integrated property investment and funds management groups. We use our expertise to access, deploy, manage and invest equity to create value and generate superior returns for our investor customers. We've curated a diverse portfolio of high-quality properties across our core sectors – Office, Industrial & Logistics, Retail and Social Infrastructure. With partnerships and financial discipline at the heart of our approach, we create and invest in places that support our customers, people and communities grow.

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