

## ASX Release

# Charter Hall Education Trust Successful completion of \$120 million Placement

27 March 2019

*Not for release to US wire services or distribution in the United States*

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## Placement

Charter Hall Social Infrastructure Limited (**Responsible Entity**), as responsible entity of Charter Hall Education Trust (ASX:CQE) (**CQE** or the **Trust**) has successfully completed the fully underwritten institutional placement announced on 26 March 2019 (**Placement**).

In light of significant demand from new and existing institutional investors, the size of the Placement was increased from \$100 million to \$120 million. The additional proceeds raised will initially be used to repay debt. CQE's 31 December 2018 pro forma gearing will reduce to 25.3%<sup>1</sup> and its 31 December 2018 pro forma NTA will increase to \$2.93 per unit.

As a result of the Placement, 35,820,896 new units (**New Units**) will be issued at a price of \$3.35 per unit.

The New Units are expected to settle on Friday, 29 March 2019, with allotment and normal trading expected to occur on Monday, 1 April 2019. From the date of issue, New Units issued under the Placement will rank equally with existing CQE units. As these New Units will be allotted after the Trust's record date for CQE's distribution for the 3 months ending 31 March 2019, New Units will not be entitled to the CQE's distribution for the three months ending 31 March 2019. New Units issued under the Placement will be entitled to the distribution for the three months ending 30 June 2019.

CQE confirms that, pursuant to ASX Listing Rule 7.1, the Placement is within CQE's existing 15.0% placement capacity and does not require securityholder approval.

## Unit Purchase Plan

CQE also intends to undertake a non-underwritten Unit Purchase Plan (**UPP**) to raise up to \$5 million<sup>2</sup>. Under the UPP, eligible securityholders in Australia and New Zealand will each be invited to apply for up to \$15,000 of new units, free of brokerage and transaction costs. Units issued under the UPP will be offered at the Placement issue price of \$3.35 per unit. New units issued under the UPP will rank equally with existing CQE units from issue and accordingly will not be entitled to the distribution for the three months ending 31 March 2019, but will be entitled to the distribution for the three months ending 30 June 2019.

Further information on the UPP will be lodged with the ASX and sent to eligible unitholders on or around Tuesday, 2 April 2019.

<sup>1</sup> Pro forma calculation that assumes the total consideration for the Acquisitions (as announced on 26 March 2019) was paid on 31 December 2018. Does not include the impact of proceeds from the UPP.

<sup>2</sup> The CQE Board may (in its absolute discretion), where the total applications under the UPP exceeds \$5 million, determine to increase the amount raised under the UPP up to \$10 million to reduce or eliminate the need for scale back



## Recommencement of trading

CQE units are expected to resume trading on the ASX from market open today (Wednesday 27 March 2019).

### About Charter Hall Education Trust

Charter Hall Education Trust is the largest Australian ASX-listed real estate investment trust (A-REIT) that invests in early learning properties.

Charter Hall Education Trust is managed by Charter Hall Group (ASX:CHC), one of Australia's leading fully integrated property groups, with over \$28.4 billion of high quality, long leased property across the office, retail, industrial and social infrastructure sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth and oversees a portfolio of 820 properties that is more than 6.3 million square metres in size. The ASX100 Group has over 27 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients.

Charter Hall's success is driven by our focus on our tenant and investor customers. We look to partner with our tenants, growing with them and helping meet their property needs. We invest alongside our capital partners, creating value and generating superior investment returns together. Our \$5.3 billion development pipeline creates new assets for our investors, improving future returns, while creating opportunities for our tenant partners to expand and adapt their businesses. Sustainability and innovation are key elements of our approach. By ensuring our actions are innovative, commercially sound and make a difference to our people, customers and the environment, Charter Hall makes a positive impact for its investors, the community and the Group. For further information on Charter Hall Group and Charter Hall Education Trust go to [www.charterhall.com.au](http://www.charterhall.com.au).

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