

ASX Release

Sale of 26 New Zealand Properties

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Charter Hall Social
Infrastructure Limited
ABN 46 111 338 937
AFSL 281544

Responsible Entity of
Charter Hall Social
Infrastructure REIT
ABN 58 102 955 939

Level 20, No.1 Martin Place
Sydney NSW 2000
GPO Box 2704
Sydney NSW 2001

T +61 2 8651 9000
F +61 2 9221 4655

www.charterhall.com.au

Charter Hall Social Infrastructure REIT (ASX:CQE) today announced the sale and settlement of 26 New Zealand childcare properties for NZD \$36.9 million. The sale portfolio consists of the smaller New Zealand properties that CQE owned which had a WALE of 5.7 years as at 31 March 2020. The sale price represents a selling yield of 6.6% and an 8.7% discount to book value for these properties.

CQE continues to own a further 20 New Zealand childcare properties with a combined WALE of 7.4 years as at 31 March 2020.

Travis Butcher, CQE's Fund Manager commented: "The sale is a good outcome that reduces CQE's exposure to the New Zealand market. The remaining New Zealand centres owned by CQE are well-located, predominantly purpose-built and leased to BestStart, New Zealand's largest childcare operator. Despite the current challenging environment, we continue to optimise the portfolio to ensure the best outcome for CQE investors."

Announcement authorised by the Chair

Charter Hall Social Infrastructure REIT (ASX: CQE)

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

Charter Hall Social Infrastructure REIT is managed by Charter Hall Group (ASX:CHC). With over 29 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, Charter Hall Group as manager of CQE has carefully curated a \$38.9 billion plus diverse portfolio of over 1100 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long-term view, our \$6.8 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

For further enquiries, please contact

Travis Butcher

Fund Manager - CQE

Charter Hall

T +61 400 771 964

travis.butcher@charterhall.com.au

For media enquiries, please contact

Adrian Harrington

Head of Capital and Product Development

Charter Hall

T + 61 410 489 072

adrian.harrington@charterhall.com.au

For investor enquiries, please contact

Lula Liossi

Investor Relations Manager

Charter Hall

T +61 408 958 755

lula.liossi@charterhall.com.au

Philip Cheetham

Head of Listed Investor Relations

Charter Hall

T +61 403 839 155

philip.cheetham@charterhall.com.au