Charter Hall Social Infrastructure REIT 2024 Half Year Results

Acknowledgement of Country

Charter Hall acknowledges the Traditional Custodians of the lands on which we work and gather. We pay our respects to Elders past and present and recognise their continued care and contribution to Country.

Agenda

Cover: Nido Early School, Coburg, Vic

1 Key Highlights and Strategy

Geoscience Australia
Narrabundah, ACT

Australia's largest diversified ASX-listed social infrastructure REIT

Operations	Balance Sheet	Property Portfolio
Operating Earnings $29.6m	**Gross Assets** $2.2bn	**WALE** 12.8yrs
NTA per Unit $3.93	**Debt Maturity**[2] 4.3yrs	**Occupancy** 100%
Divestments[1] $22.3m	**Drawn Debt Hedged** 82%	**WARR**[3] 3.5%

1. Total of six divestments contracted during H1 FY24. Two divestments are due to settle in H2 FY24 amounting to $9.0 million
2. As at 13 February 2024
3. Weighted average rent review on like-for-like properties for CY23

Social Infrastructure: Properties delivering essential community services

- Strong industry and demographic trends resulting in increasing demand and future growth opportunities for social infrastructure assets
  - Population growth of 3.9 million people or 15% over the next 10 years[1]
  - The number of Australians aged 65 and over will more than double over next 40 years[2]
- Government budgetary constraints increasing need for private capital to fund both existing and future requirements
- Due to essential nature, social infrastructure properties provide long leases, high tenant retention and low correlation to other property classes

Childcare

Importance continues as an essential part of Australia’s education system and integral to Australia’s economic prosperity to increase workforce participation

Education

By 2050 it is estimated that 55% of all employed persons will require a higher education qualification, up from 36% of Australia’s working population at present[3]

Health

Ageing population to continue to drive increased demand for care and support services

Government Services

Areas of focus include those that are providing an essential community service (e.g. justice and emergency facilities)

Transport

Increased road, rail and air infrastructure is required to service Australia's growing population

1. Australian Government | Centre for Population - Budget 2023-24: population projections, Australia, 2022-23 to 2033-34
2. Intergenerational Report 2023 at a glance
3. Australian Universities Accord – Interim Report, 30 June 2023

Our Strategy

Providing investors with secure income and capital growth through exposure to Social Infrastructure property

Enhancing income sustainability and resilience

- Building a diversified social infrastructure portfolio leased to sector leading corporate and Government tenants
- Targeting sectors providing essential services underpinned by Government support

Targeting stable and ongoing capital growth

- Focus on assets with the following attributes:
  - Modern or specialised buildings with lower capital expenditure and redundancy risks
  - Low substitution risk, driving high tenant retention rates
  - Strategic locations with high underlying land values
  - Predominantly triple net lease structures

Portfolio curation

- Active portfolio curation through acquisitions, developments and strategic divestments
- Increased weighting to premium assets with high quality tenant covenants

Delivering on Strategy

Focused on improving tenant quality, portfolio diversification and growing SI sectors

Enhancing income sustainability and resilience

- Stronger tenant covenants with 17% sourced from direct leases with externally rated Government and corporate entities with a credit rating of A- or better
- Greater tenant and sector diversification
- 77% of income with annual fixed reviews (average: 3.0%), 22% is CPI linked and 1% subject to market review in FY24

Targeting stable and ongoing capital growth

- Recent portfolio additions includes newly constructed assets such as Mater Health, Innovation Quarter, TAFE Robina and the Emergency Command Centre
- Portfolio comprises properties with strategic locations (83% metropolitan), high underlying land value with majority NNN leases

Portfolio Curation

- Ongoing disposal program of older and/or competition affected childcare centres with HY24 disposal activity of $22.3 million at a yield of 4.6[1]% and a premium of 8.8%
- Over the last 5 years, CQE has successfully divested 105 childcare centres and ARF units for total proceeds of $268.0 million and re-invested into assets with stronger tenant covenants and superior return profiles

Innovation Quarter, Westmead, NSW

Only About Children, Brighton East, Vic

Emergency Command Centre, Keswick, SA

1. The yield on these 6 properties to CQE after deducting non-recoverable, multiple holding land tax is 4.1%

CQE ESG Leadership

Achievements in HY24

Net Zero Carbon by 2025

Accelerated Scope 1 and Scope 2 target by 5 years[1] and 100% grid supplied electricity sourced from renewable sources for CQE assets in operational control[2]

Investing in clean energy

CQE installed 0.5MW of solar, bringing total installed solar capacity to 1MW to date.

Partnering with tenant customers to advance sustainability benchmarking

advanced Green Star Pilot with one of our key tenant customers and the Green Building Council of Australia (GBCA)

Focus areas in FY24+

Continued focus on rolling out clean energy

with tenant customers to reduce our Scope 3 emissions

Achievements in HY24

Extended our partnership with the Early Learning Fund (ELF) for another 2 years.

Continued our partnership with major tenant customer Goodstart to provide fee relief for early learning and care for families and their children experiencing significant vulnerability

Active Tenant Engagement with NPS improvement to +52, up from +45

Customer Engagement Index remained stable at 87 in line with Industry Best Practice benchmark.

Finding Our Heart

CQE donated a copy of the children's book Finding Our Heart to each of our Goodstart centres in conjunction with Goodstart as part of NAIDOC week in August 2023

Focus areas in FY24+

Continue to evolve CQE specific social initiatives

Reconciliation Action Plan

Continue engaging closely with Reconciliation Australia on the development of Charter Hall Group's new RAP

Achievements in HY24

ESG performance

CQE achieved for the first time a GRESB Public Disclosure Level of A as well as an improved score of 29 out of 30 in our second year of reporting in the Management component of GRESB Real Estate Assessment

Diversity and inclusion

CQE governed by an independent Board which prioritises diversity and inclusion of all types and currently reports 33% female directors

Actively mitigating Modern Slavery risk in our operations and supply-chains

Charter Hall Group conducted independent supplier deep dives, updated training for all Charter Hall employees, and continued industry collaboration to support knowledge sharing. For more information see our 4th Modern Slavery Statement

Focus areas in FY24+

Benchmarking our performance

Continue alignment with best practice independent frameworks to verify our ESG progress and non-financial disclosure (GRI, TCFD, PRI and UNGC)

1. Scope 1 and Scope 2 emissions for existing assets that fall under the operational control of responsible entities for which Charter Hall Limited is the controlling corporation
2. Renewable electricity procurement for assets where the electricity consumption is in operational control

2 Financial Performance

TAFE & Wise Medical
Robina, Qld

Earnings Summary

- Net property income increased by 10.9% driven by like-for-like rental growth of 3.5% with the balance generated from property acquisitions, development and disposal activity
- Increase in finance costs driven by acquisitions and an increase in interest rates
- Operating earnings of $29.6 million, in line with previous corresponding period

$m	HY23	HY24	% change
Net Property Income[1]	47.7	52.9	10.9
Distribution Income	1.0	-	(100.0)
Operating Expenses	(6.9)	(6.7)	2.9
Finance Costs[2]	(12.2)	(16.6)	(36.1)
Operating Earnings	**29.6**	**29.6**	**-**
EPU (cpu)	**8.1**	**8.0**	**(1.2)**
DPU (cpu)	**8.6**	**8.0**	**(7.0)**

1. Inclusive of 50% share of Net Property Income (NPI) from Brisbane Bus Terminal ($1.4m) , 49.9% share of Innovation Quarter NPI ($1.6m) and 25% share of Geosciences Australia NPI ($3.4m)
2. Net of Interest Income and inclusive of 50% share of Finance Costs from Brisbane Bus Terminal Joint Venture debt facility

Balance Sheet

- $24.9 million of childcare property divestments settled during the half
- Independently valued 100%[1] of the portfolio with a net property revaluation decrement of $29.3 million
- NTA per unit of $3.93 representing a 2.7% decrease from 30 June 2023

$m	30 June 2023	31 December 2023
Cash	14.5	13.4
Investment Properties	2,015.9	2,003.5
Investment in JVs	200.5	185.6
Other Assets	34.8	20.3
Total Assets	**2,265.7**	**2,222.8**
Distribution Payable	15.8	14.8
Debt	739.0	731.5
Unamortised borrowing costs	(4.1)	(3.6)
Other Liabilities	24.9	24.7
Total Liabilities	**775.6**	**767.4**
Net Tangible Assets	**1,490.1**	**1,455.4**
No. of Units	368.4	370.1
NTA Per Unit	**$4.04**	**$3.93**

1. Excludes investment properties held for sale or under development

Capital Management

- Facilities refinanced in January 2024 to a new unsecured platform
- Balance sheet gearing of 32.5% within target gearing range of 30-40% with considerable headroom to gearing covenant
- Diversified funding sources with no debt maturity until July 2027
- Weighted average debt maturity increased from 2.3 to 4.3 years[1]
- Average hedging of 81% through to June 2025 at averaged hedged rate of 2.4% providing protection against rising interest rates and ICR covenant

Key metrics as at 31 December 2023

Debt summary		Hedging summary	
Facility Limit ($m)	850.0	Balance Sheet Debt Hedged ($m)[3]	600.0
Drawn Debt ($m)	731.5	Percentage of Balance Sheet Debt Hedged	82%
Weighted average debt maturity[1]	4.3 years	Average FY24-25 hedge rate	2.4%
Weighted average cost of debt[2]	4.4%	Weighted average hedge maturity	2.4 years
Balance sheet gearing	32.5%		
Look-through gearing	33.2%		

Debt Maturity Profile (by facility limit)[1]

1. As at 13 February 2024
2. Calculated based upon refinanced debt facilities, BBSY of 4.4% and drawn debt of $731.5 million. All in cost of debt (including amortisation of borrowing costs) is 4.6%
3. Hedged debt comprises $500 million of interest rate swaps and a $100 million interest rate cap at 3.0%

3 Portfolio Update

Busy Bees
Kensington, WA

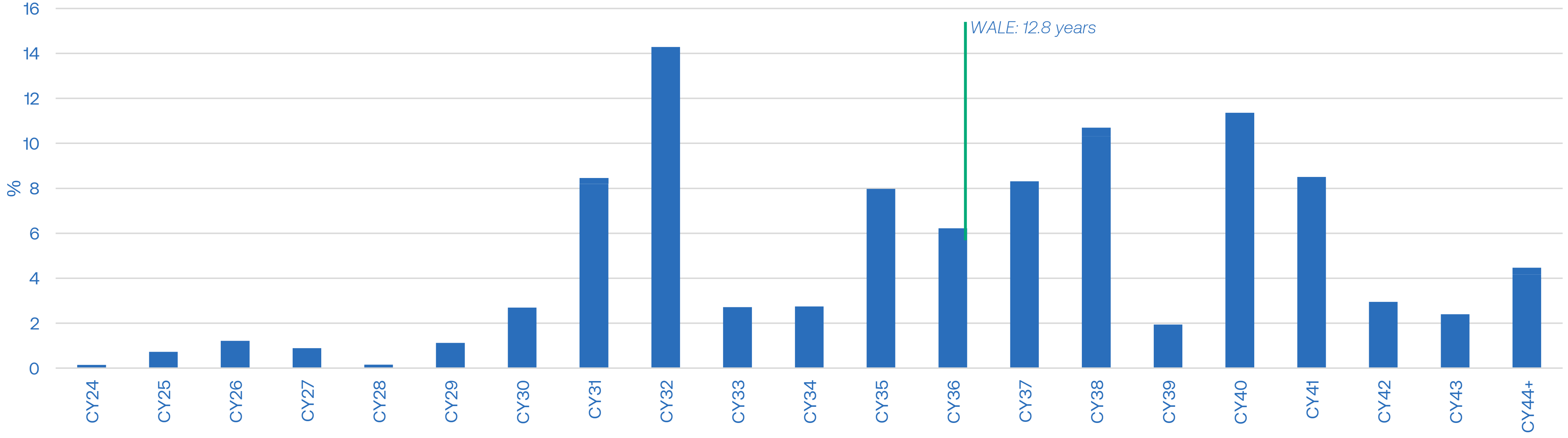
Portfolio Summary

- Portfolio metrics remain strong
  - 100% occupancy
  - Weighted average lease expiry (WALE) of 12.8 years
  - Only 3.1% of lease income expiring within the next 5 years (only 0.8% without further options)

	June 23	Dec 23
Number of operating properties[1]	366	360
Number of tenants	55	55
Property valuation ($m)[2]	2,216.9	2,191.6
Passing yield (%)[2,3]	5.0	5.1
Occupancy (%)	100	100
Weighted Average Lease Expiry (yrs)	13.2	12.8

1. Excludes 3 properties under development. H1 FY24 activity comprises one development completion, one acquisition settlement, 7 divestment settlements and the expiry of one leasehold property
2. Excludes 3 properties under development
3. Passing yield is 4.9% after deducting non-recoverable, multiple holding land tax of $2.6 million paid at Fund level

Lease expiry profile by % of annual rent: 2024 – 2044+

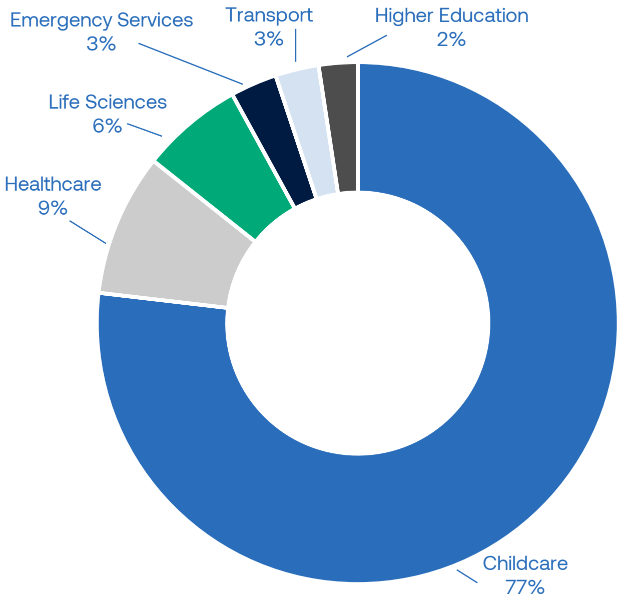


Portfolio Composition

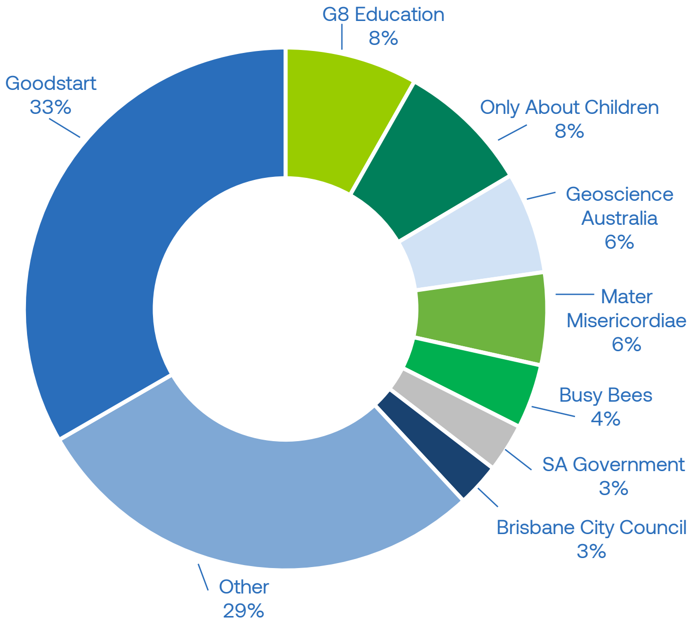
46% of rental income subject to market rent reviews in the next 5 years

- Key portfolio income metrics:
  - Metropolitan location: 83%
  - Eastern seaboard location: 82%
- 77% of lease income with annual fixed rent reviews (average 3.0%), 22% of lease income linked to CPI and 1% subject to market reviews in FY24
- Weighted average rent reviews of 3.5% for the 12 months to December 2023
- 2 market rental reviews completed in HY24 with 6.3% average increase in rent
- 46% of rental income subject to market rent reviews in the next 5 years, weighted towards FY25 - FY28 (refer Appendix):
  - Passing rent for childcare portfolio assessed at approximately 5% below market rent
  - Rent to revenue for childcare operators highly sustainable at 11.3%

Sub-Sector by % of income as at 31 December 2023



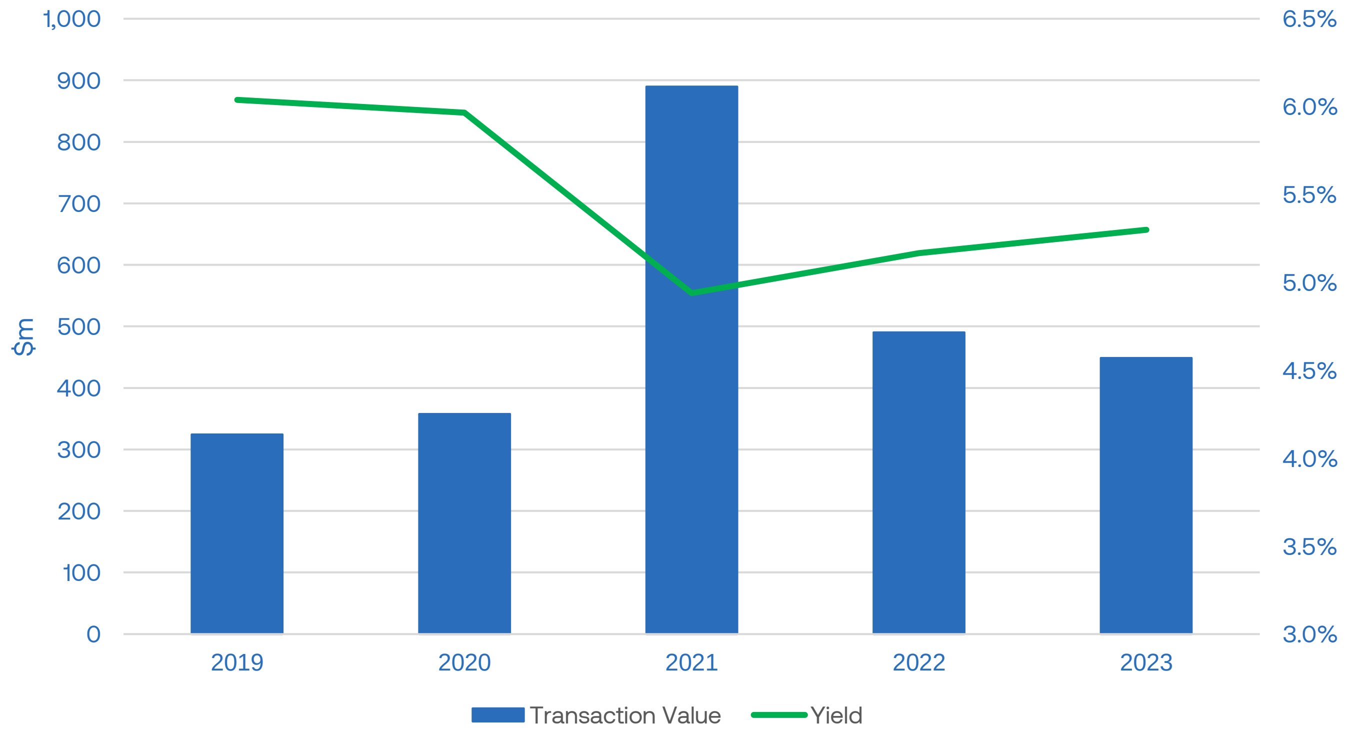
Tenant profile by % of income as at 31 December 2023



Portfolio Valuations

- 100% of the operational property portfolio by gross asset value was independently valued as at 31 December 2023 at a passing yield of 5.1% (June 23: 5.0%)
- This resulted in a 1.2%, or $26.8 million decline on like-for-like June 2023 book values[1] reflecting the resilient nature of CQE's portfolio, ongoing demand for social infrastructure assets and positioning of the sector
- Childcare transactions[2] in CY23 totalled $449 million (CY22: $490 million) with an average yield of 5.3% (CY22: 5.2%) highlighting the continued liquidity and demand for childcare centres
- As part of the ongoing curation of the portfolio, CQE has contracted the sales of six childcare assets during the half at an average yield of 4.6[3]%, achieving an 8.8% premium to book value and reinforcing high quality of CQE's portfolio

Australian childcare property transaction volume and yields[2]



1. Like-for-like valuation movement excludes development sites, assets contracted for sale, acquisitions and developments completed in the period
2. CQE data
3. The yield on these 6 properties to CQE after deducting non-recoverable, multiple holding land tax is 4.1%

Childcare Industry

Government funding forecast to increase by 41% over next four years to $15.0 billion per annum[1]

- Importance of the sector continues as an essential part of Australia's education system and integral to Australia's economic prosperity to increase workforce participation
- Annual Government funding is expected to increase by 41% to $15.0[1] billion in FY27 primarily due to commencement of the Government's 'Cheaper Child Care' plan in July 2023
- Ongoing Government reviews into childcare market to improve operation and effectiveness of the current model. Refer Appendices for further detail.
- Female labour force participation is at a record high of 62.8% in December 2023
- Average daily fee charged at CQE properties is $135, an increase of 8.3% from 31 December 2022
- As at 31 December 2023, there are 8,980[2] LDC centres in Australia with a net increase in supply of 301 (3.5%) for CY23

1. Commonwealth of Australia – Budget Strategy and Outlook Paper No.1, 2023-24
2. ACECQA data

Kids Academy, Murrumbeena, Vic

4 Outlook & Guidance

Emergency Command Centre
Keswick, SA

Outlook & Guidance

- Continue to execute on CQE's strategy to actively manage the portfolio to maintain income security and capital growth
- Positive industry and demographic fundamentals to provide further opportunities in the social infrastructure sector
- CQE reconfirms that based on information currently available and barring any unforeseen events, the FY24 forecast distribution guidance is 16.0 cpu

FY24 forecast distribution guidance of 16.0 cpu reconfirmed

5 Additional Information

Mater Headquarters, Stratton Street
Newstead, Qld

Portfolio Overview

- Majority of leases in the portfolio are triple net
- Total land holdings of 109.9 hectares:
  - 83% metropolitan location
  - 62% residential zoning
- Bank guarantees typically 6 months, totalling $50.0 million in aggregate

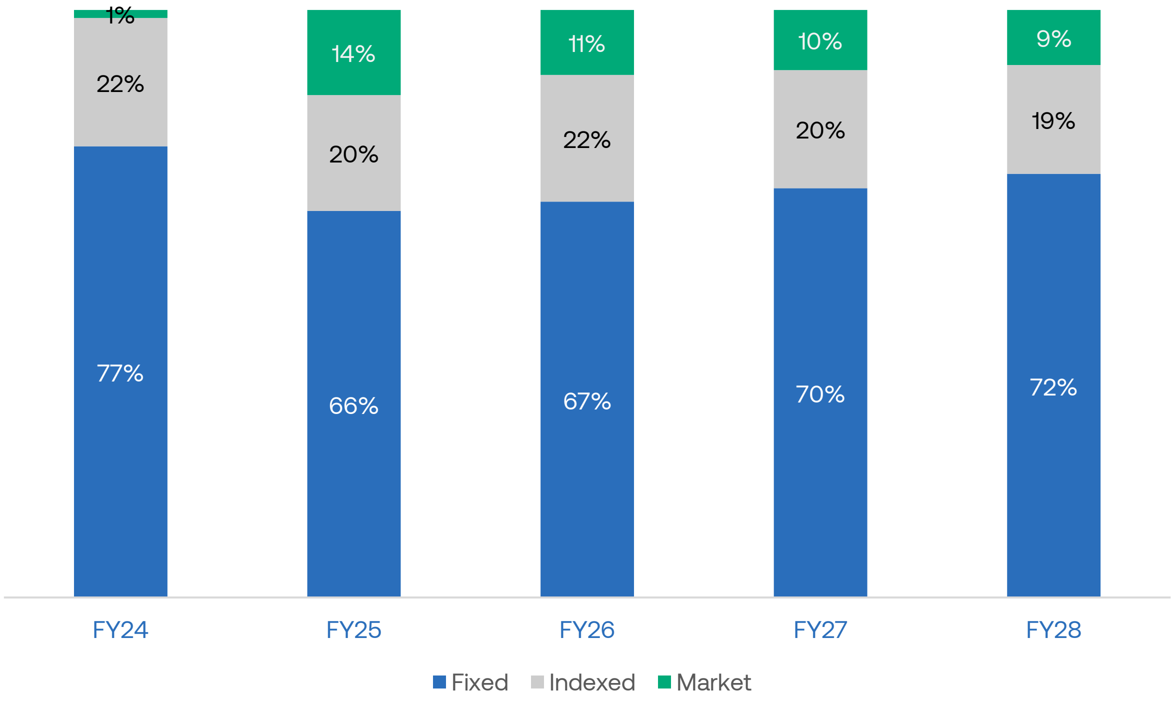
As at 31 December 2023	No.	Value ($m)	% Portfolio	Passing Yield (%)
Qld	118	555.9	25.1	4.8
Vic	82	497.5	22.5	4.9
NSW / ACT	80	314.3	14.2	5.3
WA	42	225.0	10.2	4.9
SA	26	99.4	4.5	5.1
Tas / NT	4	14.3	0.6	4.8
Total Childcare[1]	**352**	**1,705.7**	77.1	**5.0**
Mater Headquarters & Training Facilities	1	124.0	5.6	5.1
Geoscience Australia	1	88.3	4.0	7.8
SA Emergency Command Centre	1	82.5	3.7	4.4
iQ Westmead	1	64.4	2.9	5.0
Brisbane Bus Terminal[2]	1	59.0	2.7	5.0
Robina (TAFE and Wise Medical)	2	37.3	1.3	4.4
Healius - Diagnostics	1	30.0	1.4	5.0
Developments[3]	3	20.2	1.0	-
Total Portfolio	**363**	**2,211.8**	**100.0**	**5.1[4,5]**

1. Includes 30 leasehold properties with a value of $23.3 million with passing yield of 19.1%
2. Equity value of CQE 50% interest in Brisbane Bus Terminal is $33.9 million, net of asset level debt of $26.1 million and other net assets of $1.0 million
3. Development properties include Doncaster and Templestowe Lower which are due for completion and lease commencement in 2H FY24 with remaining cost to complete of $1.2 million. The development site at Reservoir is no longer proceeding and will be divested.
4. Passing Yield excluding Developments
5. Passing Yield is 4.9% after deducting non-recoverable, multiple holding land tax of $2.6 million paid at Fund level

Portfolio Income and Growth

- High proportion of fixed annual rent reviews provides stable and predictable income growth with additional upside from CPI and market-linked rent reviews
- Combination of fixed (77%), CPI linked (22%) and market (1%) annual rent reviews by lease income in FY24
- 46% of portfolio income is subject to market rent review within the next 5 years
- Independent valuation indicates the portfolio to have ~5% spread between passing and market rents, providing opportunity for income and valuation growth
- Majority of market reviews are structured to be upwards only with a cap of 7.5%

CQE Annual Rent Review Schedule by Rental Income[1]



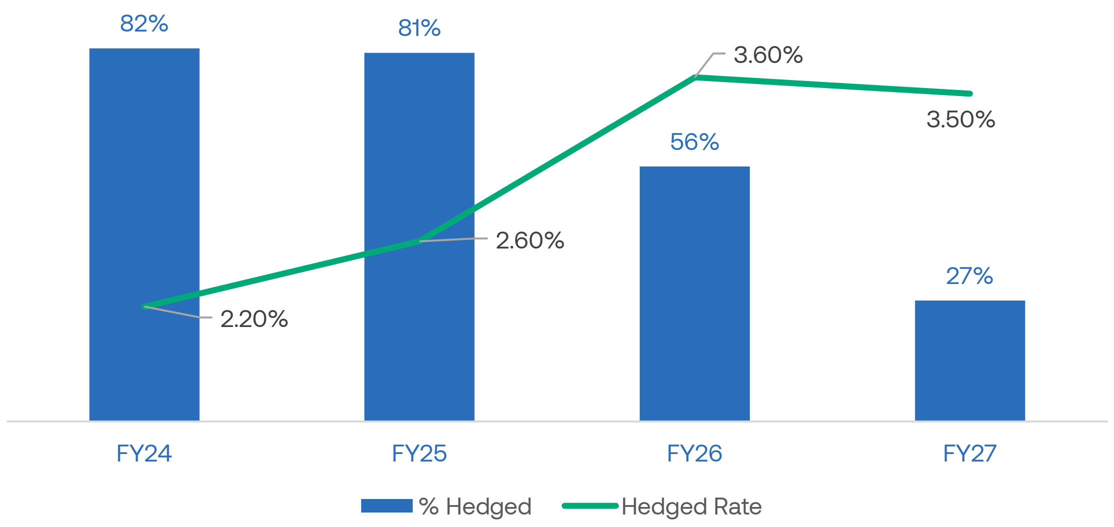
1. Proportion of portfolio rental income subject to each review type per financial year

Debt Summary

- $0.9 billion of look through debt facilities across CQE's head trust and joint venture partnerships
- Weighted average debt maturity term increased from 2.3 to 4.3 years following the successful re-finance from secured to unsecured debt platform in January 2024
- Considerable headroom to balance sheet and joint venture debt facility covenants
- Average hedging 81% through to June 2025

Debt summary ($m)	Limit	Drawn	Maturity	Gearing (covenant)	ICR (covenant)
Balance sheet debt[1]					
Domestic bank bilateral debt facilities	260.0	260.0	Jul-27	35.2% (50%)	2.8x (2.0x)
International bank bilateral debt facility	100.0	100.0	Jul-27		
Domestic bank bilateral debt facilities	250.0	231.5	Jan-29		
International bank bilateral debt facilities	240.0	140.0	Jan-29		
Total balance sheet debt	**850.0**	**731.5**			
Joint venture debt (CQE interest)				**LVR**	
Bus Network Terminal debt facility	26.1	26.1	Aug-27	44.3% (60%)	2.8x (1.6x)
Total joint venture debt	**26.1**	**26.1**			
Total look through debt	**876.1**	**757.6**			

Hedging Profile & Hedged Rate



1. All Balance Sheet debt metrics have been calculated on the terms of new unsecured debt platform re-financed in January 2024

Childcare – Regulatory Update

- Ongoing Government reviews into childcare market to improve operation and effectiveness of the current model.

Australian Competition and Consumer Commission – Price Inquiry into Childcare Services

- Commenced in January 2023 with scope to hold an inquiry into the market for the supply of childcare services and review cost structures, prices charged, factors affecting demand, supply and competition and the effectiveness of price regulation mechanisms.
- The ACCC released its final report in January 2024 which makes a total of 31 findings and 8 recommendations. The ACCC analysis and engagement showed that while many childcare markets may be operating as could rationally be expected, market forces alone are not meeting the needs of all users.
- Recommendations include both proposed refinements to existing system and reforms that require broader policy considerations for more fundamental change aimed at improving accessibility and affordability for all children and households.

Productivity Commission – A path to universal early childhood education and care

- Commenced in February 2023 with scope to undertake an inquiry into the Early Childhood Education and Care (ECEC) sector in Australia and make recommendations that will support affordable, accessible, equitable and high-quality ECEC that reduces barriers to workforce participation and supports children's learning and development, including considering a universal 90 per cent childcare subsidy rate.
- Draft report released in November 2023 recommended the Government provide every child access to three days a week of high-quality early childhood education and care.
- Final report due to Government by 30 June 2024.

Statutory Earnings Reconciliation

	HY23 ($m)	HY24 ($m)
Operating Earnings	**29.6**	**29.6**
Net fair value movements on investment properties	9.5	(29.3)
Net movements on derivative financial instruments	(0.9)	(12.9)
Straightlining of rental income, amortisation of lease fees and incentives	2.1	1.2
Ground rent on leasehold properties	0.7	0.6
Other	(0.4)	(0.1)
Statutory Earnings	**40.6**	**(10.9)**

CQE and joint venture summary - HY24

Investment in property joint ventures – operating earnings and balance sheet breakdown

A$m	CQE	CH BBD Trust	LWR GSA	PFA Westmead	Total
Ownership interest	**100.0%**	**50.0%**	**25.0%**	**49.9%**	
Properties	Multiple	Brisbane Bus Terminal	Geoscience Australia	iQ Westmead	
HY24 operating earnings					
Net property income	46.5	1.4	3.4	1.6	**52.9**
Finance costs	(16.1)	(0.5)	–	–	**(16.6)**
Operating expenses	(6.7)	–	–	–	**(6.7)**
Share of operating earnings	**23.7**	**0.9**	**3.4**	**1.6**	**29.6**
% of operating earnings	81%	3%	11%	5%	**100%**
December 2023 balance sheet					
Cash and cash equivalents	13.4	1.1	0.6	0.5	**15.6**
Investment properties	2,003.5	59.0	88.3	64.4	**2,215.2**
Derivative financial instruments	13.6	0.3	–	–	**13.9**
Borrowings	(731.5)	(26.1)	–	–	**(757.6)**
Unamortised borrowing cost	3.6	0.1	–	–	**3.7**
Net other	(32.8)	(0.4)	(1.8)	(0.3)	**(35.3)**
CQE net investment	**1,269.8**	**33.9**	**87.1**	**64.6**	**1,455.4**

Note: totals may not add due to rounding

CQE and joint venture summary - HY23

Investment in property joint ventures – operating earnings and balance sheet breakdown

A$m	**CQE**	**CH BBD Trust**	**LWR GSA**	**PFA Westmead**	**Total**
Ownership interest	**100.0%**	**50.0%**	**25.0%**	**49.9%**	
Properties	Multiple	Brisbane Bus Terminal	Geoscience Australia	iQ Westmead	
HY23 operating earnings					
Net property income	44.8	1.4	1.5	-	**47.7**
Distribution income	1.0	-	-	-	**1.0**
Finance costs	(11.8)	(0.4)	-	-	**(12.2)**
Operating expenses	(6.9)	-	-	-	**(6.9)**
Share of operating earnings	**27.1**	**1.0**	**1.5**	**-**	**29.6**
% of operating earnings	92%	3%	5%	0%	**100%**
June 2023 balance sheet					
Cash and cash equivalents	14.5	1.1	1.4	0.9	**17.9**
Investment properties	2,015.9	69.3	89.3	66.9	**2,241.4**
Derivative financial instruments	26.3	0.6	-	-	**26.9**
Borrowings	(739.0)	(26.1)	-	-	**(765.1)**
Unamortised borrowing cost	4.1	0.1	-	-	**4.2**
Net other	(32.2)	(0.6)	(1.7)	(0.7)	**(35.2)**
CQE net investment	**1,289.6**	**44.4**	**89.0**	**67.1**	**1,490.1**

Note: totals may not add due to rounding

Key Statistics

Financial & Capital Management Metrics	FY19	FY20	FY21	FY22	FY23	HY24
NTA ($)	2.96	2.92	3.25	4.08	4.04	3.93
NTA Growth (%)	6.5	(1.4)	11.3	25.5	(1.0)	(2.7)
DPU (c) – Ordinary	16.0	16.0	15.7	17.2	17.2	8.0
DPU (c) – Special	–	–	4.0	–	–	–
DPU Growth (%) – Ordinary	6.0	–	(1.9)	9.6	–	(7.0)
Gearing (%)	22.5	16.4	24.5	29.8	32.2	32.5
Weighted Average Cost Of Debt (%)	3.7	2.6	2.8	3.2	4.3	4.4[1]
Weighted Average Debt Maturity (Years)	3.9	4.1	4.1	3.9	2.9	4.3[2]
Interest Cover Ratio (x)	4.9	5.6	8.6	6.8	3.1	2.8
Portfolio Metrics						
Weighted Average Lease Expiry (Years)	9.9	12.7	15.2	14.3	13.2	12.8
% Of Lease Income Expiring In Next 5 Years	18.9	4.4	3.4	4.6	3.5	3.1
Major Customer % Of Income (Goodstart) (%)	45	47	42	39	34	33
Like-for-like Rental Growth (%)	2.3	2.8	2.3	3.4	3.7	3.5
Market Rent Reviews						
Completed Number	10	4	1	2	8	2
Average Rental Growth (%)	5.2	3.4	2.6	3.5	5.4	6.3
Geographic Spread (% Rental Income)						
NSW/ACT	23.4	22.8	20.9	17.7	24.5	24.3
Qld	36.0	36.9	41.2	36.6	34.3	33.9
Vic	22.2	23.5	24.6	24.6	23.3	23.4
WA	4.1	5.9	6.5	10.8	9.5	10.0
SA	6.5	6.9	6.0	9.6	7.8	7.7
TAS/NT	0.8	0.9	0.8	0.7	0.6	0.6
NZ	6.9	3.1	–	–	–	–

1. Calculated based upon new unsecured debt platform, BBSY of 4.4% and drawn debt of $731.5 million. All in cost of debt (including amortisation of borrowing costs) is 4.6%
2. As at 13 February 2024

Glossary

ACECQA	Australian Children's Education and Care Quality Authority
ASX	Australian Securities Exchange
Balance sheet gearing	Calculated as the ratio of net drawn debt less cash to total tangible assets, less cash
CPI	Consumer Price Index
CPU	Cents per unit
CQE	Charter Hall Social Infrastructure REIT
DPU	Distributions per unit
EPU	Earnings per unit
LDC	Long day care
Look-through gearing	Calculated as the ratio of net drawn debt less cash to total tangible assets, less cash, based on the non-IFRS pro forma proportionately consolidated statement of financial position, which adjusts for the REIT's share of the debt, assets and cash held in equity accounted investments
NPI	Net property income
NTA	Net tangible assets
PCP	Previous corresponding period
REIT	Real estate investment trust
WALE	The average lease term remaining to expiry across the portfolio or a property or group of properties, weighted by net passing income or as noted

Further information

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