

## ASX Release

# Charter Hall receives \$148 million CHOT Performance Fee & Earnings Guidance Update

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Charter Hall Group (ASX:CHC) announces that it has received the Charter Hall Office Trust (CHOT) performance fee. The final performance fee amount of \$148 million was received yesterday.

Following receipt of the funds, Charter Hall now has available balance sheet liquidity of \$350 million and gearing of 2.8%. The Group's weighted average debt maturity is 6.3 years.

Managing Director and Group CEO David Harrison said: "The payment of the CHOT performance fee reflects the successful investment outcome that CHOT fund investors have experienced and Charter Hall's ability to secure investment opportunities."

Based on information currently available, particularly in relation to COVID-19, Charter Hall also re-affirms its FY20 earnings guidance of post-tax operating earnings per security (OEPS) growth of approximately 40% over FY19.

FY20 guidance includes \$98 million of the \$148 million CHOT performance fee received yesterday, noting \$50 million of this was recognised in FY19 earnings.

When the impact of the CHOT performance fee is removed from both FY19 and FY20 earnings, the FY20 guidance implies post-tax operating earnings per security growth of approximately 30% over FY19.

*Announcement authorised by the Board*

### 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, we've 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.

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