

## ASX Release

# Upgraded FY22 earnings guidance and FUM growth update

13 December 2021

Charter Hall Limited  
ACN 113 531 150

Charter Hall  
Funds Management Limited  
ABN 31 082 991 786

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 Group (ASX:CHC) provides updated earnings guidance today.

In accordance with the Group's 6-monthly valuation process, almost 100% of all Group platform properties have been independently valued, proving a net valuation uplift of circa \$3.5 billion as at 31 December, 2021 subject to audit and relevant fund Board approvals of financial statements. It is also noted that the Charter Hall managed consortium comprising CLW and Hostplus now have unconditional ALE securityholder and Court approval to complete the Scheme of Arrangement on 17 December, 2021.

As a result of valuations and unconditional transaction activity to date, Group FUM is now expected to be \$61.3bn as at 31 December, 2021.

As these valuation uplifts increase FUM and likely performance fees payable at testing dates during the fiscal year, the Group upgrades FY22 operating earnings per security guidance to no less than 105 cents per security.

Group Managing Director and CEO David Harrison commented "it is pleasing to see the hard work we have put into curating and growing high quality portfolios for our fund investors over many years has delivered excellent financial returns, well above expectations and performance fee hurdles. The resultant performance fees, whilst positive for the Group, also highlights the outperformance delivered for investors given fund investors typically receive 80% of excess total returns above the hurdles established at inception of the funds and partnerships."

FY22 distribution per security guidance remains unchanged and is for 6% growth over FY21 distributions per security.

### *Announcement Authorised by the Board*

#### **Charter Hall Group (ASX: [CHC](#))**

With over 30 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, Industrial & Logistics, Retail and Social Infrastructure.

Operating with prudence, we've curated a diverse \$61.3 billion portfolio of 1,506 high quality properties. With partnership at the heart of our approach, we're creating places that help grow communities; turning them into the best they can be and unlocking hidden value. Taking a long-term view, our \$9 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  
**David Harrison**  
Managing Director and Group CEO  
Charter Hall  
T +61 2 8651 9142  
david.harrison@charterhall.com.au

For investor enquiries, please contact  
**Philip Cheetham**  
Head of Listed Investor Relations  
Charter Hall  
T +61 403 839 155  
philip.cheetham@charterhall.com.au

For media enquiries, please contact  
**Megan Moore**  
Communications and Media Manager  
Charter Hall  
T + 61 434 225 643  
megan.moore@charterhall.com.au