

Charter Hall 

Charter Hall Long WALE REIT
2026 Half Year Results

Australia's largest diversified Net Lease REIT

ASX:CLW





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

1. Overview and FY26 half year highlights
2. Financial performance
3. Operational update and portfolio overview
4. Outlook and guidance
5. Additional information

Cover: Woolworths Distribution Centre
Melbourne, VIC

Left: Charter Hall managed asset,
Woodstock Avenue Industrial Centre
Glendenning, NSW

Overview and FY26 half year highlights

1



1H FY26 highlights¹

Financial performance	Portfolio performance	Capital management
<p>Operating EPS of 12.75 cents per security</p> <p>2% growth on prior corresponding period</p>	<p>\$139 million net valuation uplift</p> <p>2.8% increase during 1H FY26 for the properties independently valued</p>	<p>\$1.1 billion of new interest rate hedging completed</p> <p>average forecast hedging of 80% for 2H FY26</p>
<p>\$4.68 NTA per security</p> <p>growth of 2% from 30 June 2025</p>	<p>99.9% occupancy</p> <p>underpinned by government, ASX-listed, multinational or national tenants</p>	<p>29.8% balance sheet gearing⁴</p> <p>within target range of 25% – 35%</p>
<p>3.0% like-for-like² growth in net property income</p> <p>with 52% of lease rent reviews³ being CPI linked and the balance being fixed reviews</p>	<p>9.2 year WALE</p> <p>providing long term income security</p>	<p>Moody's Baa1 stable outlook</p> <p>credit rating reaffirmed</p>
<p>FY26 guidance reaffirmed</p>		
<p>25.5 cents</p> <p>operating EPS and DPS</p>		<p>+2%</p> <p>annual growth on FY25</p>

1. Figures and statistics throughout this presentation are for the six months to 31 December 2025 unless otherwise stated
 2. Like-for-like period is 1 July 2024 – 31 December 2024
 3. Weighted by net passing income as at 31 December 2025
 4. Pro-forma adjusted to reflect the post-balance date establishment of a new ALE portfolio JV secured debt facility

Best in class diversified real estate portfolio secured by long term leases to blue-chip tenants



\$6.0 bn
portfolio valuation¹

9.2 years
WALE

99.9%
occupancy²

3.0%
LFL³ growth in
property income

49%
NNN leases^{2,4}

99%
leased to blue-chip
tenants²

52%
lease rent reviews
linked to CPI²

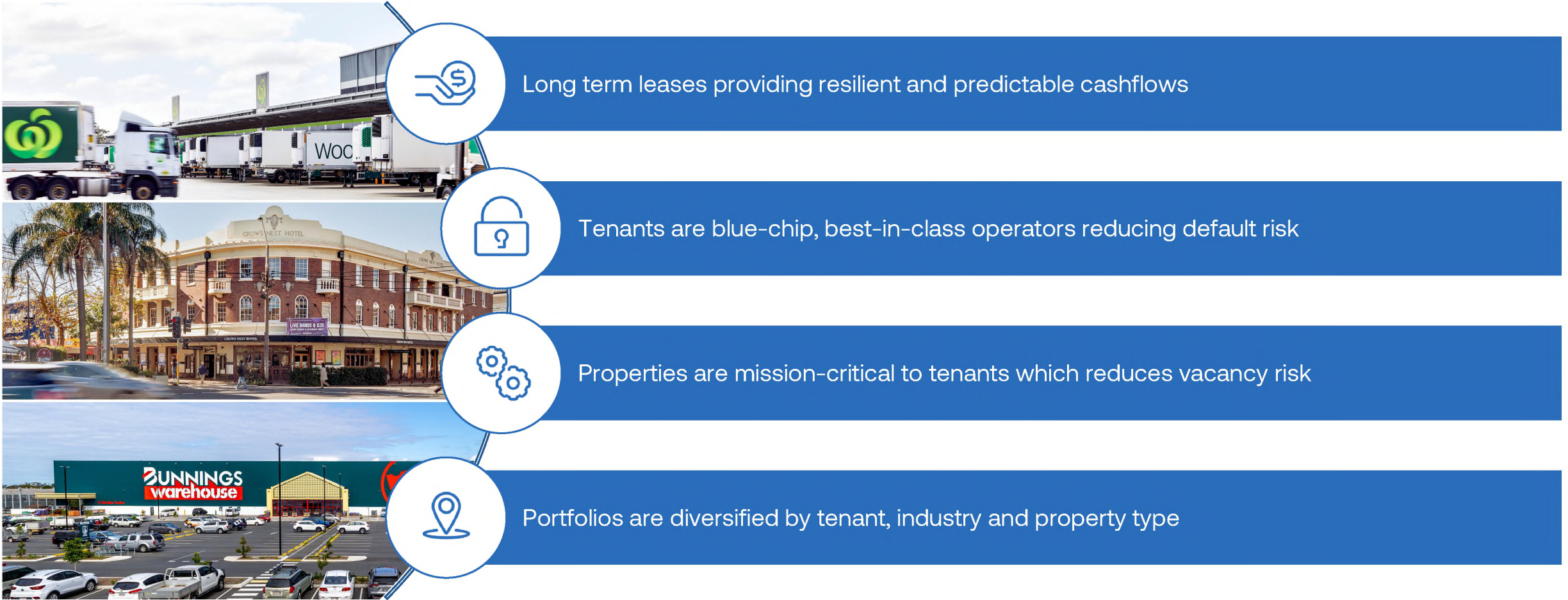


Coles Distribution Centre
Perth, WA

1. Includes CLW's ownership interest in the Coles CoreWest Distribution Centre, Truganina VIC based on forecast on-completion valuation
2. Weighted by net passing income as at 31 December 2025
3. Reflects like-for-like ("LFL") net property income growth over the prior corresponding period, excluding the impact of assets acquired or disposed
4. Triple Net Leases ("NNN"), where all property outgoings and capital expenditure obligations are the tenant's responsibility and cost

Net Lease real estate investments

‘Sleep Well At Night’ investment class providing investors with stable and resilient income



CLW: Australia's largest and most diversified Net Lease REIT

\$6.0bn diversified portfolio with long term leases to market leading tenant customers across essential industries

Predictable growing income

- Predictable, long-term rental cashflow
- 9.2 year WALE and 30 year WALE+
- 3.1% average annual rent increases
- 52% of lease rent reviews are CPI linked
- Minimal landlord expenses¹

30 years
portfolio WALE+²
+
100%
of leases have annual contracted rent increases



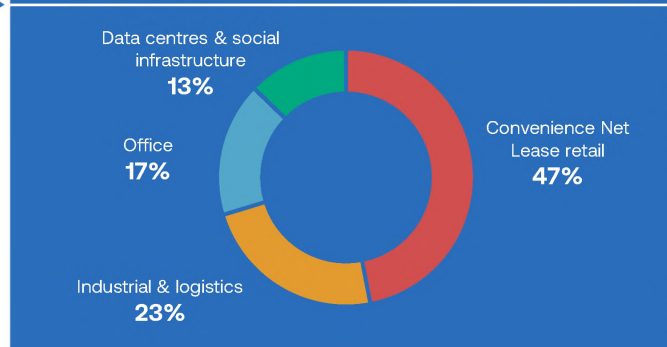
Blue-chip tenant covenants

- Portfolio occupancy consistently near 100%
- 99% leased to secure government and leading ASX-listed, multinational and national tenants
- Tenant diversification across non-discretionary, essential industries



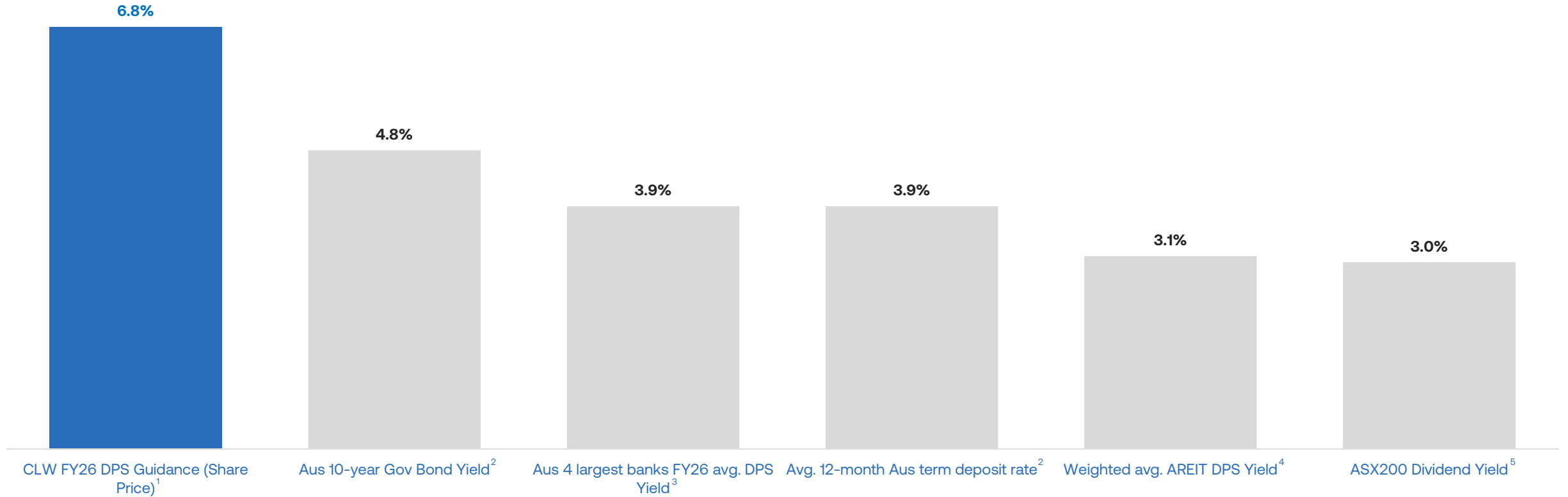
Diversified properties located in prime locations

- Diversified across core property sectors
- 79% of the portfolio is located on the Eastern Seaboard in prime locations



1. 89% of the portfolio (by net passing income) is either single net, double net or triple net leases with the tenant funding the majority of property costs
 2. WALE+ includes the exercise of all lease option terms for CLW's NNN portfolio

CLW provides an attractive distribution yield



1. Based on forecast CLW FY26 DPS guidance of 25.5 cents divided by the CLW security price of \$3.76 on 11 February 2026
2. Reserve Bank of Australia (RBA) as at 11 February 2026
3. Weighted average dividend yield FY26 consensus forecasts (excluding franking credits)
4. Weighted average distribution yield FY26 (broker forecast as at 11 February 2026)
5. Weighted average dividend yield of index reported by ASX listed ETF as at 9 February 2026 (excluding franking credits)

Financial performance

2



Earnings summary

- 1H FY26 like-for-like net property income increased by 3.0%
- Increase in finance costs driven by transaction activity combined with a higher cost of debt
- Delivered Operating EPS and DPS of 12.75 cents per security of 2% growth on prior corresponding period

\$m	1H FY25	1H FY26	% change
Net property income – like-for-like	142.7	147.0	3.0%
Net property income – transaction impacted	8.6	11.6	
Operating expenses	(15.1)	(15.3)	1.3%
Finance costs ¹	(46.4)	(52.7)	13.6%
Operating earnings	89.8	90.6	0.9%
EPS / DPS (cents)			
Weighted average securities on issue (m) ²	718.3	710.8	
Operating earnings per security	12.50	12.75	2.0%
Distributions per security	12.50	12.75	2.0%

1. Net of interest income

2. During 1H FY25, the REIT completed a \$50 million on market security buyback (cancelled 12.8 million securities) resulting in closing securities on issue of 710.2 million as at 31 December 2024. During 1HY FY26, the REIT reactivated the distribution reinvestment plan (DRP) raising \$11 million (issued 2.6 million securities) resulting in closing securities on issue of 712.8 million as at 31 December 2025

Balance sheet

- During 1H FY26, CLW settled \$455 million¹ of property acquisitions and \$79 million of divestments
- Over the course of the first half, 86% of the portfolio has been independently valued resulting in a net property valuation increase of \$139 million
- Increase in NTA per security from \$4.59 to \$4.68 was primarily due to positive revaluations offset by the fair value movement of debt and derivatives

\$m	30 June 2025	31 December 2025
Cash	55.4	24.3
Investments properties	2,387.8	2,715.1
Investments in JVs ²	2,450.8	2,214.2
Other assets	35.6	53.3
Total assets	4,929.6	5,006.9
Provision for distribution	44.4	45.4
Debt drawn ²	1,587.0	1,507.0
Unamortised borrowing costs	(7.3)	(6.8)
Other liabilities ³	43.0	124.9
Total liabilities	1,667.1	1,670.5
Net tangible assets	3,262.5	3,336.4
Securities on issue (m)	710.2	712.8
NTA per security	\$4.59	\$4.68
Change in NTA per security		2.0%

1. Includes the forecast on-completion valuation for Coles CoreWest Distribution Centre, Truganina VIC (49.9% interest)

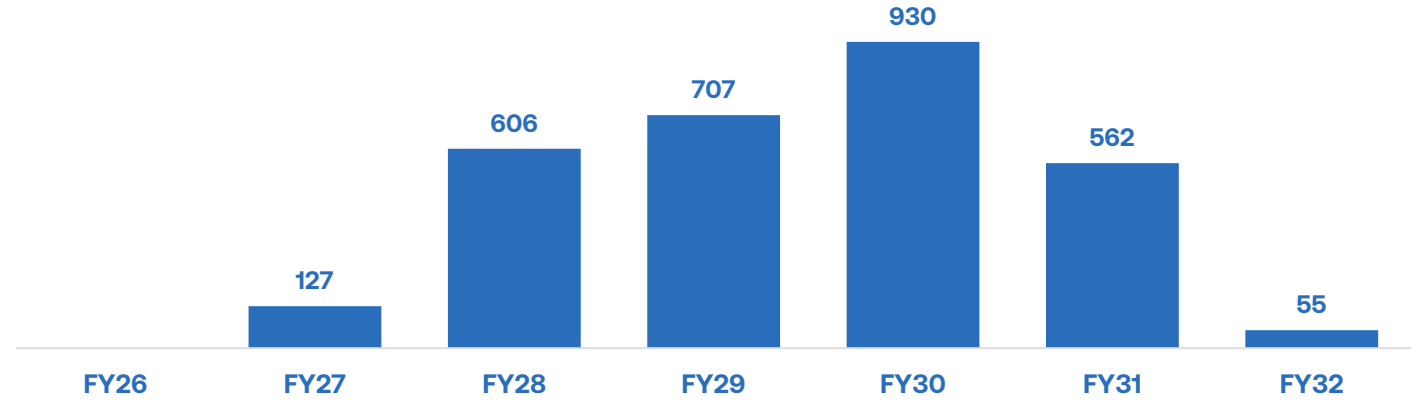
2. Pro-forma adjusted to reflect the post-balance date establishment of a new ALE portfolio JV secured debt facility

3. 30 June 2025 other liabilities includes a non-cash fair value hedge adjustment within statutory borrowings which does not apply at 31 December 2025 due to a change in accounting policy

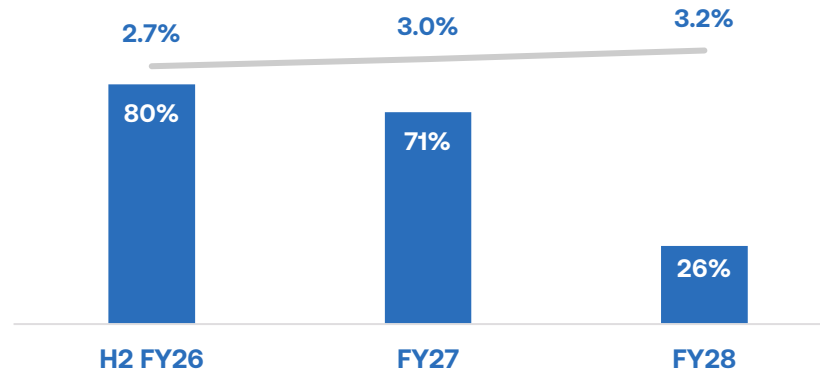
Capital management

- Completed \$701 million of accretive debt initiatives comprising:
 - \$270 million of new balance sheet debt facilities established with an average term of 5.1 years
 - \$431 million new and refinanced JV secured debt facilities with extended terms and improved pricing
- \$1.1 billion of interest rate swaps were completed
- Weighted average debt maturity of 3.4 years, with staggered maturities over a six-year period from FY27 to FY32
- Moody’s Baa1 investment grade rating reaffirmed

Diversified and well-balanced, long term debt maturity profile – \$m¹



Look-through hedging profile



Key metrics

Debt summary	
Weighted average cost of debt ¹	4.4%
Weighted average debt maturity	3.4 years
Balance sheet gearing ²	29.8%
Look through gearing	41.0%

1. Calculated as at 31 December 2025 based upon BBSY of 3.8%, look through debt hedged of \$1.8 billion at a 2.6% hedged rate and drawn debt of \$2.5 billion
 2. Calculated on a pro-forma basis to include the establishment of a new ALE portfolio JV secured debt facility, with proceeds used to return capital to CLW. Balance sheet gearing on 31 December 2025 is 34.3% with look through gearing remaining unchanged

Operational update and portfolio overview

12 Shelley Street

52 Martin Place

3

Portfolio enhancing and earnings accretive investments

Property	Major tenant	Price (\$m)	WALE ¹ (years)	Settlement date
Investments				
Westpac Building, Kogarah NSW	Westpac	94.6	9.1	July 2025
Australian Border Force, Bulla VIC	Commonwealth Government	62.0	11.4	July 2025
Geosciences Australia, Canberra ACT	Commonwealth Government	28.7	6.9	July 2025
Department of Defence, Canberra ACT	Commonwealth Government	32.9 ²	2.0	July 2025
Coles CoreWest Distribution Centre, Truganina VIC	Coles	219.6 ³	20.0	November 2025
Long WALE Office Partnership Portfolio, National	Government	17.6 ⁴	17.9	December 2025
Total investments		455.3	12.4	
Weighted average investment yield		7.3%		
Divestments				
bp Australia Service Centre, Bellevue WA	bp	1.2 ⁵	12.3	July 2025
Brunswick Hotel, Brisbane QLD	Endeavour Group	6.4 ⁶	6.9	August 2025
Coles Distribution Centre, Truganina VIC	Coles	71.4	6.6	November 2025
bp Australia Service Centre, Balberra QLD	bp	0.4 ⁵	13.0	December 2025
Total divestments		79.3	6.8	
Weighted average divestment yield		5.0%		
Total net transactions		376.0		

1. WALE at the time of settlement, with the exception of Coles CoreWest Distribution Centre, Truganina VIC which is an industrial facility currently under construction that is 100% pre-leased to Coles for an initial term of 20 years from completion
2. Reflects CLW's consideration for the 49.9% equity interest
3. Reflects CLW's 49.9% interest in the forecast on-completion valuation
4. Reflects consideration for CLW's equity interest in the Partnership
5. Reflects CLW's look through share of sale proceeds. CLW's owns 50% of the bp Australia joint venture, which owns 49% of the property
6. Reflects CLW's look through share of sale proceeds. CLW's owns 49.9% of LWIP, which owns 100% of the property

Investment activity highlights

Secured interests in new, long WALE investments

Industrial & logistics

Coles CoreWest Distribution Centre, Truganina VIC

20 years
initial lease term

100%
pre-committed

68,100 sqm
GLA on-completion

- CLW has acquired a 49.9% interest in a super prime, automated distribution centre currently under construction in the core industrial market of Truganina in Melbourne's West
- 100% pre-leased to Coles for an initial 20 year term
- On completion, the facility will be a 68,100 sqm state of the art distribution centre and is expected to service all stores in Victoria and Tasmania and will integrate into Coles' existing supply chain in South Australia and Western Australia, with significant investment by Coles in the automation capabilities of the facility
- Construction is expected to complete in 2027 with a forecast on-completion value of \$440 million (CLW share being \$219.6 million)
- The co-owner of the facility is Charter Hall's \$13.4 billion wholesale industrial and logistics fund, Charter Hall Prime Industrial Fund



On completion renders

Investment activity highlights

Secured interests in new, long WALE investments

Office Charter Hall Long WALE Office Partnership

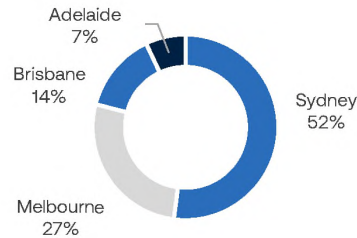
18 years
portfolio WALE

98%
occupancy

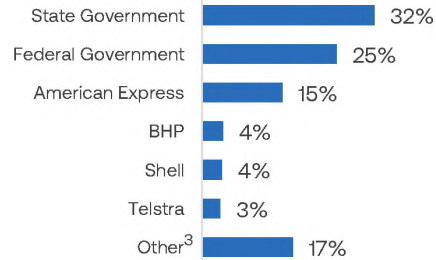
100%
prime CBD
investment

- CLW has acquired a \$17.6 million equity interest in a new Charter Hall Long WALE Office Partnership, alongside Charter Hall Group and an institutional capital partner
- The Partnership owns a portfolio comprising interests in five modern, prime office buildings in core CBD markets
- 98% occupied¹ and leased to Commonwealth and State Government and blue-chip, multinational tenants
- 18 year portfolio WALE¹ at the time of acquisition with average fixed annual rent reviews of 3.80%¹

Geographic weighting²



Major tenants¹



1. Weighted by net passing income as at 31 December 2025
 2. Weighted by valuation as at 31 December 2025 (REIT ownership interest)
 3. Predominantly comprised of ASX-listed or national corporate tenants



52 Martin Place, Sydney NSW



12 Shelley Street, Sydney NSW



275 George Street, Brisbane QLD



140 Lonsdale, Melbourne VIC



2 – 10 Franklin Street, Adelaide SA

\$6.0 billion diversified portfolio of high-quality real estate

Diversified across geography, real estate sector and tenant industries

Key metrics	June 2025	December 2025
Number of properties	510	515
Property valuation (\$m)	5,455	6,020 ¹
Weighted Average Capitalisation Rate ² (WACR)	5.4%	5.4%
Occupancy ³	99.9%	99.9%
Weighted Average Lease Expiry ³ (WALE)	9.3 years	9.2 years
Portfolio exposure to NNN leases ³	54%	49%
Portfolio exposure to CPI-linked reviews ³	54%	52%
Weighted Average Rental Review ³ (WARR)	3.1%	3.1% ⁴

Sector	Assets	Valuation (\$m)	% of Portfolio ¹	Cap rate ¹	WARR ^{2,3}	WALE (years) ²	Occupancy ²
Convenience Net Lease retail	437	2,839	47.1%	4.9%	3.1%	9.1	100.0%
Industrial & logistics	21	1,414	23.5%	5.1%	3.2%	14.3	100.0%
Office	15	996	16.5%	7.0%	3.3%	5.4	99.4%
Data centres & social infrastructure	42	772	12.8%	6.0%	2.8%	8.2	100.0%
Total / weighted average	515	6,020	100.0%	5.4%	3.1%	9.2	99.9%

1. Includes CLW's ownership interest in the Coles CoreWest Distribution Centre, Truganina VIC based on forecast on-completion valuation

2. Weighted by valuation as at 31 December 2025 (REIT ownership interest)















3. Weighted by net passing income as at 31 December 2025

4. WARR reflects average fixed reviews of 3.2% and CPI-linked reviews of 3.0%. The CPI-linked reviews is based on the average FY26 CPI of 3.0%, comprising the June 2025 CPI of 2.1%, September 2025 CPI of 3.2% and December 2025 CPI of 3.8%. The majority of the REIT's CPI-linked leases are linked to the September annual CPI.

Best in class tenant register

Strong and stable tenant base of government, ASX-listed, multinational and national tenants

Major tenants¹

	21%		4%
	20%		3%
	12%		3%
	11%		2%
	7%		1%
	5%		1%
	4%		1%

1. Weighted by net passing income as at 31 December 2025

Focus on key defensive tenant industries¹

Defensive and resilient to economic shocks

Government (21%)



Geoscience Australia, Canberra

Convenience retail – pubs (21%)



Breakfast Creek Hotel, Brisbane

Grocery & distribution (13%)



Woolworths Distribution Centre, Melbourne

Data centres & telecommunications (12%)



Telstra Exchanges Portfolio

Convenience retail – service stations (11%)



bp Mosman, Sydney

Food manufacturing (3%)



Arnott's Huntingwood, Sydney

Waste & recycling management (2%)



ResourceCo, Sydney

Other² (16%)



Bunnings Caboolture, Brisbane

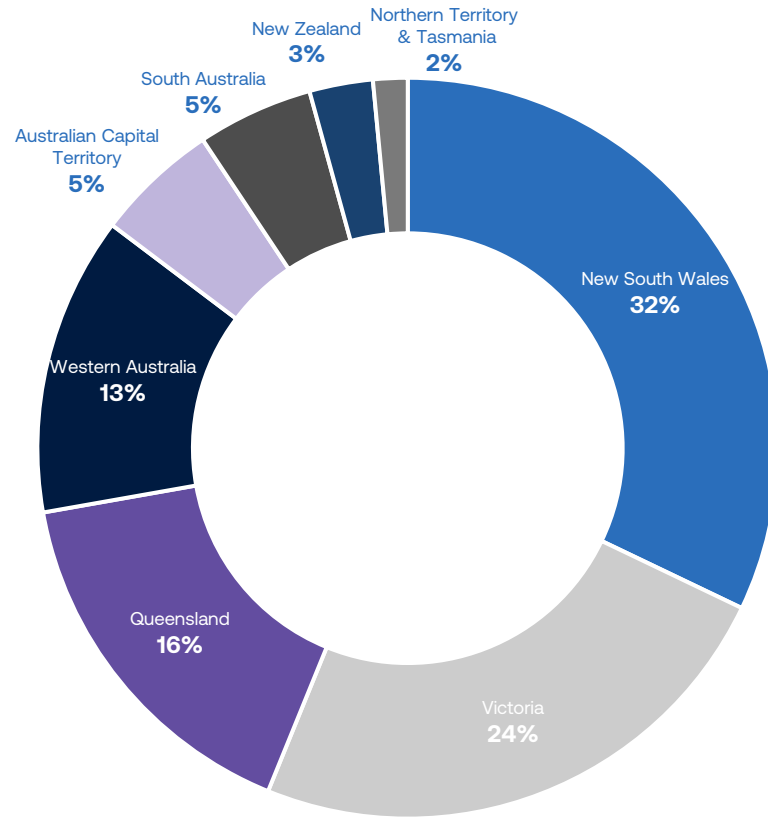
1. Weighted by net passing income as at 31 December 2025

2. Includes retail, banking, financial and defence services

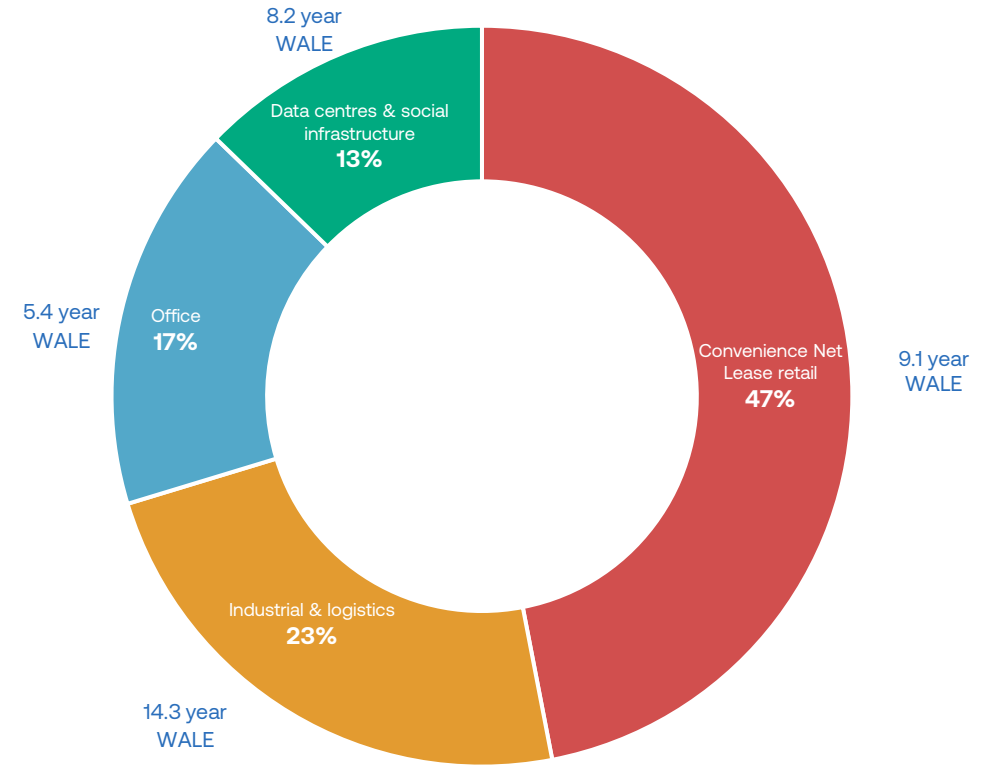
Note: totals may not add due to rounding

Geographic and sector diversification

Geographic diversification¹



Real estate sector diversification^{1,2}



Note: totals may not add to 100% due to rounding

1. Weighted by external valuation as at 31 December 2025 (REIT ownership interest)

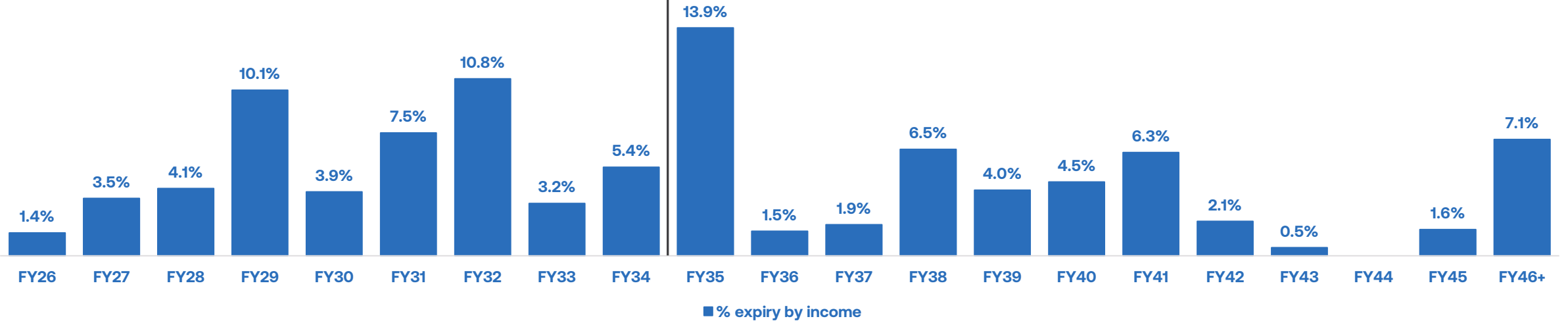
2. WALE weighted by net passing income as at 31 December 2025 (REIT ownership interest)

Long portfolio WALE¹

Blue chip covenants providing long term income security



9.2 years



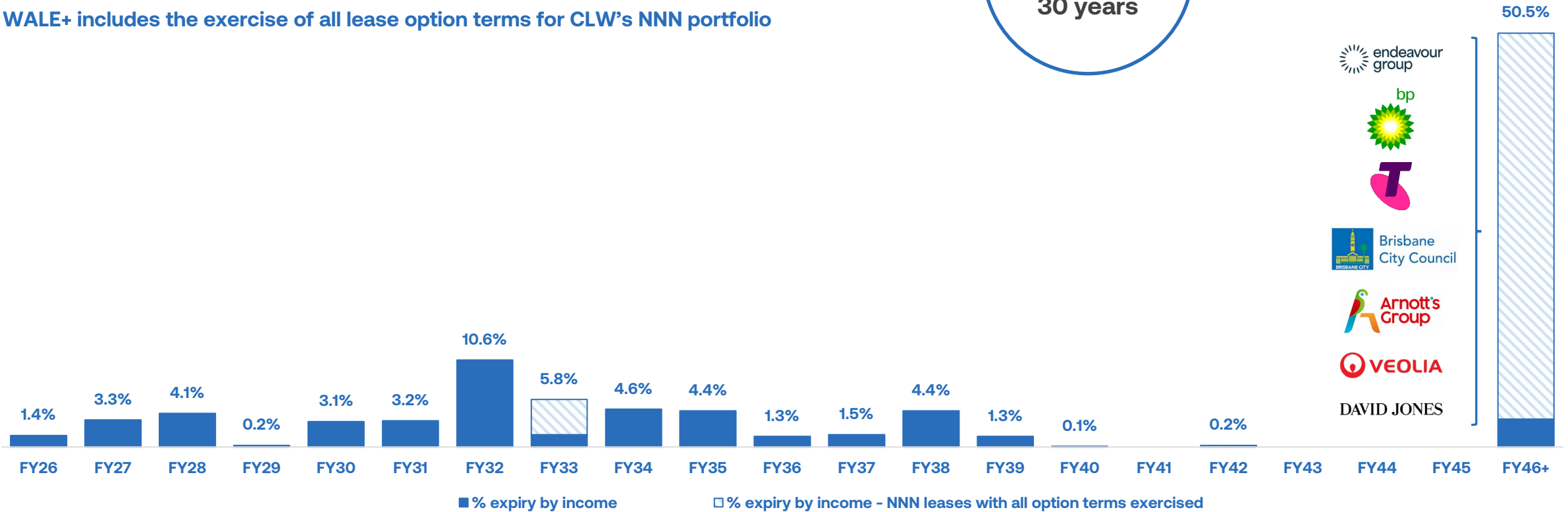
1. Weighted by net passing income as at 31 December 2025
Note: totals may not add due to rounding

Longer portfolio **WALE+**¹

WALE+ reflects the portfolio WALE and all future option terms for CLW's NNN leased portfolio

– 49% of CLW's portfolio is comprised of NNN leased properties that are of critical importance to the business operations of our tenant customers with the tenants likely to be in occupation well beyond the current lease term

– **WALE+ includes the exercise of all lease option terms for CLW's NNN portfolio**



1. Weighted by net passing income as at 31 December 2025
Note: totals may not add due to rounding

Sustainability initiatives

Achievements in 1H FY26

By integrating sustainability across our platform and leveraging our scale, we attract and retain capital while delivering for our customers and employees – creating enduring value for all.



Environment

Net Zero¹

Maintained Net Zero Scope 1 and Scope 2 emissions supported by Charter Hall Group's renewable energy and nature-based offset strategy.

Clean energy

9.4MW of installed solar, a 500kW increase from FY25, with 98% supplying tenants directly.

NABERS energy

5.4 Star NABERS Energy portfolio rating for office assets².

4.9 Star NABERS Water portfolio rating for office assets², an uplift of 0.2 stars from FY25.



Social

Community partnerships

Continued community activations across our office assets to support local organisations.

Charter Hall Group employees contributed 1200+ volunteering hours, supporting social enterprises across local communities.

Natural disaster relief and recovery

Charter Hall Group invested \$450,000 with Red Cross and Foundation for Rural & Regional Renewal to support Australian communities impacted by natural disasters and hardship.

First Nations

Continued to advance Charter Hall Group's reconciliation commitments by deepening cultural competency and partnering with First Nations businesses to support education, employment pathways and economic prosperity.



Governance

ESG leadership

Scored 82 points in the 2025 GRESB assessment, a 4-point uplift from last year.

Maintained an 'A' ranking under the GRESB Public Disclosure, demonstrating strong transparency and continual improvement.

Independent benchmarking

Contributed to Charter Hall Group maintaining Australia's largest Green Star Performance certified portfolio, with over 790,000 sqm of rated space.

Responsible supply chain

Enhanced grievance reporting processes, strengthened frontline employees' capability to identify and respond to modern slavery risks, and deepened industry collaboration to support ongoing knowledge-sharing.

1. Scope 1 and Scope 2 emissions for existing assets that fall under the operational control of the responsible entity for CLW and subject to surrender of large-scale energy certificates and nature-based carbon offsets
2. The NABERS portfolio rating only includes assets in operational control. Data as of 31 December 2025

Outlook and guidance

4



Outlook and guidance

- CLW's strategy is to provide investors with stable and secure income and target both income and capital growth through an exposure to a diversified portfolio leased to corporate and government tenants
- The portfolio maintains a long 9.2 year WALE and occupancy remains near 100% with leases to secure, blue-chip tenants underpinning stable rental cashflow which continues to grow with annual rent increases
- Active curation and asset recycling continues to enhance portfolio and tenant quality, with recent transaction activity included in the FY26 guidance
- Based on information currently available and barring any unforeseen events, CLW reaffirms its **FY26 Operating EPS of 25.5 cents and DPS of 25.5 cents**

FY26 guidance¹

Operating EPS

25.5 cps

EPS growth of

2%

from FY25

DPS

25.5 cps

Represents a distribution yield² of

6.8%

1. Based on information currently available and barring any unforeseen events

2. Based on forecast CLW FY26 DPS guidance of 25.5 cents divided by the CLW security price of \$3.76 on 11 February 2026

Additional information

5

Statutory earnings reconciliation

Reconciliation of operating earnings to statutory earnings

\$m	1H FY25	1H FY26
Operating earnings	89.8	90.6
Net fair value movements on investment properties	(15.3)	118.5
Net fair value movements on debt and derivative financial instruments	(22.7)	(45.0)
Straight lining of rental income, amortisation of lease fees and incentives	(2.0)	(2.4)
Transaction costs	-	(7.4)
Other	(0.1)	(0.7)
Statutory earnings	49.7	153.6

CLW and joint venture summary

Investment in property joint ventures – operating earnings and balance sheet breakdown 1H FY26

\$m	Balance sheet funded investments	CH LEP	LWIP	bp Aus	Telstra Exchanges	Other trusts ²	Total
Ownership interest	Various	50.0%	49.9%	50.0%	30.6%	Various	
Properties	111 properties	80 properties	65 properties	215 properties	36 properties	8 properties	515 properties
FY26 half year operating earnings							
Net property income	98.4	16.8	15.5	13.9	6.0	8.0	158.6
Finance costs ¹	(39.4)	0.1	(4.9)	(4.3)	(1.8)	(2.4)	(52.7)
Other expenses	(14.6)	(0.1)	(0.1)	(0.1)	(0.1)	(0.3)	(15.3)
Operating earnings	44.4	16.8	10.5	9.5	4.1	5.3	90.6
December 2025 balance sheet							
Cash and cash equivalents	25.9	5.3	7.5	0.2	1.1	6.0	46.0
Investment properties ³	3,252.1	865.6	679.8	593.9	257.2	250.1	5,898.7
Net derivatives	(38.2)	-	-	3.8	-	0.5	(33.9)
Borrowings	(1,507.0) ⁴	(343.0) ⁴	(183.5)	(214.4)	(121.0)	(122.2)	(2,491.1)
Net other	(75.2)	(7.0)	(9.8)	1.9	-	6.8	(83.3)
CLW net investment	1,657.6	520.9	494.0	385.4	137.3	141.2	3,336.4

1. Net of Interest income

2. Includes ownership interests in CH BBD Trust, 242 Exhibition Trust, CH Defence Holding Trust and Charter Hall Long WALE Office Partnership

3. Includes Coles CoreWest Distribution Centre at 31 December 2025 book valuation

4. Pro-forma adjusted to reflect the post-balance date establishment of a new ALE portfolio JV secured debt facility

Note: totals may not add to due to rounding

1H FY26 portfolio revaluations

- 86% of the portfolio has been independently valued during 1H FY26 resulting in a net property valuation uplift of \$139 million
- The WACR for those properties valued compressed 5bps
- Post revaluations and including the transactions completed during 1H FY26, the portfolio WACR as at 31 December 2025 remained unchanged from 30 June 2025 at 5.4%

Portfolio valuation (\$m)	Convenience Net Lease retail	Industrial & logistics	Office	Data centres & social- infrastructure	Total
30 June 2025 book value¹	2,729	1,277	855	636	5,497
Net transactions	(2)	(1)	131	135	293
Net valuation movement	112	16	10	1	139
Valuation as at 31 December 2025	2,839	1,292²	996	772	5,899
Net valuation movement	4.1%	1.3%	1.0%	0.1%	2.4%

Portfolio WACR	Convenience Net Lease retail	Industrial & logistics	Office	Data centres & social- infrastructure	Total
As at 31 December 2024	5.0%	5.1%	6.8%	5.5%	5.4%
As at 30 June 2025	5.0%	5.1%	6.9%	5.5%	5.4%
As at 31 December 2025	4.9%	5.1%	7.0%	6.0% ³	5.4%

1. Reflects book value as at 30 June 2025, adjusted for all capital expenditure and additions in the 6-month period to 31 December 2025

2. Includes Coles CoreWest Distribution Centre at 31 December 2025 book valuation

3. Social infrastructure WACR increase is due to acquisitions completed during the period (Australian Border Force, Bulla VIC, Department of Defence, Canberra ACT and upweighting of ownership in Geosciences Australia, Canberra ACT). On a like-for-like basis, the cap rate remained at 5.5% as a result of valuations

Note: totals may not add to due to rounding

Property investment portfolio

Asset	State	REIT Interest	WALE ¹ (years)
ALE portfolio (80 properties)	Australia wide	50.0%	3.2
LWIP portfolio (65 properties)	Australia wide	49.9%	8.8
Club Hotel, Waterford	QLD	100.0%	7.0
bp Australia portfolio (215 properties)	Australia wide	50.0% ²	14.0
bp New Zealand portfolio (70 properties)	NZ wide	50.0% ³	15.0
David Jones, Sydney	NSW	50.0%	15.2
Bunnings (4 properties)	QLD, NT, WA	100.0%	6.4
Myer, Melbourne	VIC	16.7%	6.0
Total / weighted average – Convenience Net Lease retail	Cap rate: 4.9%⁴	Total valuation: \$2,839m	9.1
Arnott's, Huntingwood	NSW	50.0%	26.0
National Archives, Chester Hill	NSW	100.0%	12.8
ResourceCo, Wetherill Park	NSW	100.0%	12.4
Woolworths Distribution Centre, Dandenong	VIC	26.0%	12.2
Simon National Carriers, Carole Park	QLD	100.0%	10.5
Toyota Material Handling, Larapinta	QLD	100.0%	2.0
Electrolux, Beverley	SA	100.0%	3.9
Metcash Distribution Centre, Canning Vale	WA	100.0%	7.8
Coles Distribution Centre, Perth Airport	WA	49.9%	12.4
Veolia / Cleanaway portfolio (10 properties)	Australia wide	100.0%	12.3
Coles CoreWest Distribution Centre, Truganina	VIC	49.9%	20.0
Total / weighted average – Industrial & logistics	Cap rate: 5.1%⁴	Total valuation: \$1,414m⁵	14.3

1. Weighted by net passing income as at 31 December 2025 (REIT ownership interest)

2. CLW owns 50% of the bp Australia partnership which owns 49% of the bp Australia portfolio

3. CLW owns 50% of the bp New Zealand partnership which owns 49% of the bp New Zealand portfolio

4. Weighted by valuation as at 31 December 2025 (REIT ownership interest)

5. Includes CLW's ownership interest in the Coles CoreWest Distribution Centre, Truganina VIC based on forecast on-completion valuation

Property investment portfolio

Asset	State	REIT interest	WALE ¹ (years)
The Glasshouse, Macquarie Park	NSW	50.0%	6.2
Westpac Building, Kogarah	NSW	100.0%	8.6
Thales Australia Head Office, Sydney Olympic Park	NSW	100.0%	6.4
Australian Taxation Office, Albury	NSW	50.0%	2.5
Services Australia, Tuggeranong	ACT	50.0%	5.5
Telstra Canberra Head Office, Canberra	ACT	100.0%	0.4
242 Exhibition Street, Melbourne	VIC	15.0%	5.8
Australian Taxation Office, Box Hill	VIC	50.0%	4.3
Australian Taxation Office, Adelaide	SA	50.0%	1.9
Djookanup, Perth	WA	50.0%	6.5
Long WALE Office Partnership (5 properties)	NSW, VIC, QLD & SA		17.9
Total / weighted average – Office	Cap rate: 7.0%²	Total valuation: \$996m	5.4
Telco Exchanges portfolio (36 properties) ³	Australia wide	30.6% ³	14.7
Pitt Street Telco Exchange, Sydney CBD	NSW	100.0%	5.0
Geoscience Australia	ACT	33.3%	6.4
Department of Defence, Canberra	ACT	49.9%	1.5
Australian Border Force, Bulla	VIC	100.0%	10.9
Brisbane City Council Bus Network Terminal	QLD	50.0%	12.7
Total / weighted average – Data centres & social infrastructure	Cap rate: 6.0%²	Total valuation: \$772m	8.2
Total / weighted average – CLW portfolio	Cap rate: 5.4%²	Total valuation: \$6,020m	9.2

1. Weighted by net passing income as at 31 December 2025 (REIT ownership interest)

2. Weighted by valuation as at 31 December 2025 (REIT ownership interest)

3. CLW owns 30.6% of Charter Hall Exchanges Wholesale Trust, which owns 49% of the Telstra Exchanges portfolio

Glossary

ASX	Australian Securities Exchange
Balance sheet gearing	Calculated as the ratio of net drawn debt (excluding unamortised debt establishment costs) to total tangible assets, less cash
CAGR	Compound annual growth rate
CLW or the REIT	Charter Hall Long WALE REIT
DPS	Distributions per security
DRP	Dividend reinvestment plan
ESG	Environmental, social and corporate governance
OEPS	Operating earnings per security
Look-through gearing	Calculated as the ratio of net drawn debt (excluding unamortised debt establishment costs) 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
LWIP	Long WALE Investment Partnership
MTM	Mark-to-market
NNN	Triple net lease
NTA	Net tangible assets
REIT	Real estate investment trust
WACR	The average capitalisation rate across the portfolio or group of properties, weighted by independent valuation
WALE	The average lease term remaining to expiry across the portfolio or a property or group of properties, weighted by net passing income
WARR	The average rent review across the portfolio or a property or group of properties, weighted by net passing income

Further information



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