ASX Release

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Further upgrade to FY26 OEPS guidance

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Charter Hall Group (ASX: CHC) (Charter Hall or the Group) today provides an update on continued momentum across its Property Funds Management (PFM) platform and announces a further 3.0% upgrade to FY26 operating earnings per security (OEPS), increasing guidance from 100.0 cents to 103.0 cents per security (assuming no material adverse change in market conditions). This represents a 26.5% increase on FY25 OEPS of 81.4 cents.

Institutional capital momentum - $6.5 billion FYTD gross equity inflows

Charter Hall's institutional PFM platform continues to grow, underpinned by increased allocations from existing clients and new investor gross equity inflows across institutional pooled funds, partnerships, and mandates.

Financial year-to-date gross equity inflows total $6.5 billion, representing an increase of $1.7 billion since 1H FY26[1]. Growth has been driven by investor customers increasing allocations within existing investments, as well as diversification into additional Charter Hall managed strategies and sectors.

Recent client activity has resulted in the addition of 25 new institutional investors to the platform over the last 18 months, including several institutions making initial allocations to the Australian property sector, supporting long term growth potential.

Property Funds Management (PFM) Update - FUM increases to $74.7[2] billion

Following recent investment activity, PFM has increased to $74.7 billion, up from $71.7 billion as at 31 December 2025, supporting further growth in recurring base funds management and property services earnings.

Capital deployment remains disciplined, targeting high quality assets with long WALEs, strong tenant covenants, and attractive risk adjusted returns.

Recent 2H FY26 activity to date

- Equity inflows have been deployed across the Group's three sector specific institutional pooled funds[3] (CCRF, CPIF and CPOF) into total return enhancing investments. CPIF and CPOF continue to allocate capital to pre-commitment led build-to-own developments on strategically controlled land.

[1] $1.7bn increase in gross equity inflows includes binding equity commitments received and yet to be drawn and excludes well advanced equity commitments that are currently in due diligence
[2] Includes acquisitions that are scheduled to settle in June 2026.
[3] Charter Hall Convenience Retail Fund ('CCRF'), Charter Hall Prime Industrial Fund ('CPIF'), Charter Hall Prime Office Fund ('CPOF').

- A new $1.2 billion diversified core direct institutional real estate mandate, following the $2.1 billion mandate secured in 1H FY26, which combined, provides $3.3 billion of additional FUM.

- Acquisition of The O'Connell Precinct (TOP) for a total value of $1.15 billion (100%) as a new institutional Sydney CBD office partnership. TOP comprises a strategic consolidated 6,750 sqm land holding in the core Sydney CBD with three street frontages. Stage 1 planning approval comprises a 130,000 sqm NLA precinct, providing embedded optionality and long-term value creation potential.

- Launch of IP6 (a new institutional industrial partnership), comprising an initial $600 million in end-value projects focused on multiple pre-leased, long WALE logistics developments, further scaling CPIF and its co-investment Partner's develop-to-own strategy. The partnership comprises CPIF (50%) and a domestic institutional partner (50%). Several additional industrial partnerships in addition to IP6 are also well advanced for targeted deployment in FY27.

- Establishment of the Charter Hall Inflation Protected Partnership 1 (CHIP1), an institutional social infrastructure partnership, seeded with the acquisition of a life science asset with a 20-year NNN lease.

- Launch of Telco Exchange Fund No.2 (TEF2), by Charter Hall Direct, achieving full reservation of its $82 million equity raising, oversubscribed within weeks, providing exposure to a national portfolio of telecommunications data exchange assets which are essential to Australia's telecommunication network.

Property Services revenue growth

Property Services revenue has contributed positively to overall PFM EBITDA growth, driven by multiple successful leasing transactions and development management growth, which has led to higher overall occupancy levels and pre-leasing across industrial and office development inventory.

Leasing activity has strengthened nationally. As an example, Office leasing activity totals 277,000 sqm, an increase of 20% on the first half, with Charter Hall's Melbourne CBD East End contiguous floor space now fully leased.

Property Investments earnings expansion

Over the past decade, the Group has delivered OEPS growth of approximately 13% p.a., alongside DPS growth of 6% p.a. This consistent performance has built a strong accumulation of retained earnings, which have been reinvested into accretive balance sheet Property Investment (PI) assets, generating meaningful incremental earnings within the PI segment.

Investment activity within PI has remained strong during FY26, supported by the deployment of retained earnings and the compound effect of prior year investments. This is expected to continue, with further earnings compounding into FY27 and subsequent periods.

FY26 OEPS guidance upgrade

Managing Director and Group CEO, David Harrison commented:

"Australia continues to attract institutional capital as a stable and highly dependable real asset market. We are seeing increased allocations from existing institutional investors alongside new domestic and offshore inflows seeking diversified exposures.

"The resilience of unlisted property returns, and inflation hedge characteristics continue to support strong investor demand, with Australia remaining a preferred destination for global capital.

"Our platform scale, disciplined capital deployment and co-investment alignment continues to drive equity flows and sustained earnings growth."

Assuming no material adverse change in market conditions, Charter Hall upgrades FY26 OEPS guidance to 103.0 cents per security, from the previously announced guidance of 100.0 cents per security. This represents a 26.5% increase on FY25 OEPS and a 35.6% increase on FY24 OEPS. FY26 guidance assumes nil contribution from performance fee revenues.

FY26 distribution per security guidance (DPS) remains at 6% growth over FY25, continuing 15 years of DPS growth.

Outlook

Mr Harrison added:

“Gross equity inflows typically support earnings growth in subsequent periods due to the annualised impact of a growing Platform.

“With $6.5 billion in FYTD inflows, FY26 is set to be the strongest year of capital raising in the Group’s 35-year history.

“We also note the recent changes in the Federal budget to capital gains tax and negative gearing for the residential property sector. We expect these changes could drive a rotation of capital demand towards higher yielding commercial assets from low yielding residential investments. This is due to lower income returns in residential property and reduced tax benefits from negative gearing. Across the capital spectrum, we anticipate heightened demand for higher yielding retail, industrial, social infrastructure and office assets, particularly when secured on long lease contracts with fixed and inflation linked annual rental growth.

“As Australia’s largest diversified manager of attractive yielding real estate, active across public and private markets, we see continued growth in capital inflows seeking to partner with the Group.”

Charter Hall Group will release FY26 results on Thursday, 20 August 2026.

Announcement Authorised by the Board.

Charter Hall Group (ASX: CHC)

Charter Hall is Australia’s leading fully integrated diversified property investment and funds management group. We use our expertise to access, deploy, manage and invest equity to create value and generate superior returns for our investor customers. We’ve curated a diverse portfolio of high-quality properties across our core sectors – Office, Industrial & Logistics, Retail and Social Infrastructure. With partnerships and financial discipline at the heart of our approach, we create and invest in places that support our customers, people and communities to grow.

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