

## Media Release

# Charter Hall via CPIF and JV partner Allianz Real Estate acquire a further \$282 million of ALDI logistics assets

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Charter Hall Group is pleased to announce it has extended its relationship with global institutional investor Allianz Real Estate (Allianz), through expansion of the 50/50 joint venture (JV) between Charter Hall Prime Industrial Fund (CPIF or Fund) and Allianz Real Estate, acting on behalf of several Allianz group companies, to acquire a further two ALDI distribution centre assets located in Derrimut, Melbourne and Staplyton-Yatala, Brisbane for \$281.5 million (Portfolio). This expands on the JV's initial \$648 million acquisition in June 2020 of four ALDI leased logistics assets.

The Portfolio comprises a total gross lettable area of 106,614sqm upon a total combined site area of 309,900sqm (30.99ha) and benefits from a low overall site coverage ratio of 34 per cent, providing good flexibility for future development expansion or reconfiguration to future proof the assets.

The Melbourne logistics facility is located within the prime industrial precinct of Derrimut, 23 kilometres west of the Melbourne CBD. The Queensland logistics facility is located in the Staplyton-Yatala industrial precinct, which is a major distribution hub located halfway between Brisbane and the Gold Coast.

The ALDI distribution centres were designed and built by ALDI to a high-quality specification and sold subject to initial seven-year lease back terms plus multiple seven-year options. The leases are triple net with 3.0 per cent fixed annual increases providing the CPIF and Allianz Real Estate JV with a secure, growing income stream.

David Harrison, Managing Director and Group CEO of Charter Hall said "We are delighted to once again extend our relationship with both ALDI and Allianz following the successful acquisition by CPIF and Allianz of four ALDI distributions centres for \$648 million in June 2020. These two assets were acquired off-market and demonstrate the strong relationship we have developed with ALDI as a major cross-sector tenant customer and Allianz as a major investor customer of Charter Hall.

"Accessing the on-going growth and resilience of grocery retailing in Australia has been a consistent thematic driving the strength of our Industrial and Logistics portfolio, which now totals more than \$11.5 billion. This additional ALDI leased portfolio of assets cements our position as the largest owner of grocery anchored distribution centres in Australia, with a \$3.5 billion portfolio leased to all four major supermarket anchors" said Mr Harrison.

Allianz Real Estate Asia Pacific CEO, Mr Rushabh Desai, commented "Investing in logistics is a high conviction global theme for us. In the Asia-Pacific region we have an exposure of over USD 2.4 billion to logistics across Australia, Japan, China, and India. We value our long-standing relationship with Charter Hall, and we are very excited to partner with them again on the second tranche of ALDI logistics assets".

CPIF, a \$6.0 billion pure-play industrial and logistics fund, recently completed its second capital raising this year, successfully securing \$2.6 billion of incremental equity commitments since April 2020. Both capital raisings were oversubscribed, demonstrating the strong interest from domestic and offshore institutional investors seeking exposure to the Australian logistics sector.

CPIF Fund Manager, Mr Richard Mason, said “The recent success of CPIF’s \$2.6 billion capital raising allows CPIF to continue to curate Australia’s leading pure play industrial and logistics portfolio. The acquisition of the two ALDI assets in Derrimut and Staplyton-Yatala, increases CPIF’s weighting to resilient consumer staples tenant customers to 53 per cent of the portfolio with 91 per cent of the portfolio located on the Eastern Seaboard, whilst maintaining a sector leading weighted average lease expiry (WALE) of 10.6 years.

JLL led by Tony Iuliano negotiated the transaction on behalf of ALDI.

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**Charter Hall Prime Industrial Fund (CPIF) and Charter Hall Group (ASX: CHC)**

Charter Hall Prime Industrial Fund (CPIF) is an \$6.0 billion unlisted property fund comprising a geographically diverse, high quality portfolio of industrial and logistics assets, strategically located and underpinned by long-term leases and strong tenant covenants.

CPIF is managed by 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 \$43.4 billion diverse portfolio of over 1,300 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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