

Centuria launches subregional shopping centre wholesale fund

- **\$35m Manning Mall secured at 62% discount to replacement cost¹, anchored by Coles and Target**
- **Underpins a single-asset unlisted wholesale fund, forecast 8% distribution yield², initial five-year term**
- **Value-add counter-cyclical investment opportunity, supported by strong population growth forecasts**

SYDNEY (Monday, 14 October 2024) – Centuria Capital Group (ASX: **CNI** or “**Centuria**”) has secured a \$34.85 million subregional shopping centre for a new single-asset, closed-ended wholesale fund, Centuria Manning Mall Fund (CMMF).

The asset, located in Taree on NSW’s mid-north coast, was secured at a 62% discount to replacement cost¹. It is anchored by a high-performing Coles Supermarket, which generates annual sales well above the supermarket chain’s store average³ with a long-term lease expiry ending 2034. The centre also includes a Target, 27 speciality stores, four kiosks and 422 on-grade car parks. ASX-listed and national retailers comprise 64% of asset’s gross annual income. The asset provides a 4.95-year WALE and 94% occupancy.

Jason Huljich, Centuria Joint CEO, said, “Manning Mall provides a counter-cyclical investment opportunity for our broad network of wholesale and high net worth investors, aiming to capture the strong investment appetite we experienced with our over-subscribed Centuria Halls Head Central Fund earlier this year. Through Centuria’s proactive inhouse management capabilities, we aim to upgrade the Centre and capture positive rental reversion and reposition the asset’s tenancy mix to better align with local customer demographics and its forecast expanding population.”

Taree’s population is anticipated to increase c.25% by 2041⁴ with retail expenditure, in turn, expected to increase at an average rate of 3.7%pa to \$1.59 billion across the same period⁵.

CMMF will provide an initial five-year term and is expected to be offered to wholesale investors from early November 2024, with a forecast average distribution of 8.00%pa², paid monthly. The Fund has a targeted equity raise of c.\$21 million with investments starting from \$100,000. Settlement of the property is anticipated in December 2024.

Centuria’s total retail platform includes more than \$3.2 billion of AUM⁶.

-ENDS-

For more information or to arrange an interview, please contact:

John McBain

Joint CEO

Centuria Capital Limited

T: 02 8923 8902

E: john.mc Bain@centuria.com.au

Tim Mitchell

Group Head of Investor Relations

Centuria Capital Limited

T: 02 8923 8923

E: tim.mitchell@centuria.com.au

Alexandra Koolman

General Manager – Communications

Centuria Capital Limited

T: 02 8923 8923

E: alexandra.koolman@centuria.com.au

Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$21.1 billion of assets under management (as at 30 June 2024). We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

www.centuria.com.au

Disclaimer

This announcement contains selected summary information and does not purport to be all-inclusive, comprehensive or to contain all of the information that may be relevant, or which a prospective investor may require in evaluations for a possible investment in CNI. It should be read in conjunction with CNI's periodic and continuous disclosure announcements which are available at www.centuria.com.au.

This announcement is provided for general information purposes only. It should not be relied upon by the recipient in considering the merits of CNI or the acquisition of securities in CNI.

Centuria Property Funds No.3 Ltd (ABN 63 091 415 833, AFSL 25 09 63) (CPF3L) the trustee for the Centuria Manning Mall Fund (CMMF). The Trust is open to wholesale investors only. Centuria will require certification of your wholesale status prior to investment. A copy of the Information Memorandum (IM) is expected to be available on or around November 2024 at www.centuria.com.au.

This information is general information only and does not take into account the objectives, financial situation or particular needs of any person. You should consider whether this information is appropriate for you and consult your financial or other professional adviser before investing. You should also obtain and read a copy of the IM relating to the Fund before making a decision to invest. Centuria and its associates will receive fees in relation to an investment in the Fund as disclosed in the IM. Investment in the Fund is subject to risks including possible delays in payment or loss of income and principal invested. Centuria does not guarantee the performance of the Fund.

All investments in unlisted property funds carry risk. As the Fund invests in retail property it carries the market and property risks associated with investing in this sector, including climate and environmental risks. As a geared investment, the Fund also carries associated financial and leverage risks. Risks can impact on distribution and capital returns over the term of the Fund. It is important that you read the IM and understand the risks of investing.

¹ CBRE Replacement Cost Assessment based on replacement cost of \$56.61million plus land costs

² Distribution will be paid if declared by Centuria Property Funds No.3 Limited and will be subject to the terms, assumptions and risks set out in the IM

³ Source: Urbis research

⁴ Source: LocationIQ Report: Taree's Main Trade Area population is currently estimated at 54,963 (2024) and over the period to 2041 is projected to grow to 68,563 persons at an average of 1.3% per annum (over double the Non-Metropolitan NSW average rate of 0.5%)

⁵ Source: LocationIQ Report

⁶ As at 30 June 2024