

Centuria acquires \$115 million Geelong building, growing AUM to \$4.5 billion

Deal caps off active 1H FY18, with of \$655 million in quality property assets acquired.

Sydney, 11 January 2018

Centuria Capital Group (ASX: CNI) is pleased to announce that its subsidiary, Centuria Property Funds Limited, has today unconditionally exchanged contracts to acquire 60 Brougham Street, Geelong, Victoria for \$115.25 million.

The property will be acquired by the Centuria Geelong Office Fund, a new single asset unlisted property fund which will be launched in February 2018. On settlement, total Centuria assets under management (AUM) will be \$4.5 billion.

The A-Grade building is 100% occupied, with 94% of its income underpinned by a long-term lease to AAA-rated Victorian State Government entity, the Transport Accident Commission (TAC).

Centuria's property funds management business is led by Jason Huljich. Following a management restructure late last year, Mr Huljich is now responsible for both listed and unlisted property, the property services business, property acquisitions and disposals and special property and debt opportunities.

With the new Geelong fund enjoying a 10-plus year lease to a State Government tenant and a starting distribution of 7% p/a paid monthly, Mr Huljich expects strong demand from Centuria's investors.

"The building is centrally located in the thriving regional city of Geelong, which is benefiting from the relocation of a number of Government agencies, including WorkSafe and the National Disability Insurance Agency.

"The acquisition complements our investment philosophy and offers reliable, long term income for investors."

The acquisition caps off a busy first half of FY18. With around \$655 million of quality, investment grade property assets already acquired, Centuria is proving to be one of the most active and fastest-growing fund managers in its peer group.

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About Us

Centuria Property Funds is a wholly-owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with more \$4.5 billion in funds under management. We offer a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds. Our drive, allied with our inside knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

www.centuria.com.au