

Centuria

Diversified Property Fund

Factsheet

The Fund's objective is to provide tax effective monthly income and the potential for long term capital growth by investing in a diversified property portfolio. The Fund has initially invested in unlisted property funds, and will acquire direct assets as it grows.

Fund performance breakdown¹

as at 31 December 2017

We are pleased to report that the Fund continues to deliver and outperformance to the benchmark since inception, achieving a total return of 43.78%. While the Fund recorded an underperformance for the 6 month and 12 month periods, Centuria contributed to six of the top ten performing direct property funds resulting in higher than average benchmark returns.

	6 mth	12 mth	Inception ²
Distribution	3.16%	5.13%	8.19%
Growth	5.59%	10.67%	35.59%
Total return	8.75%	15.80%	43.78%
Benchmark ³	10.04%	18.51%	21.96%
Outperformance	-1.29%	-2.71%	21.82%

1. Performance is shown for informational purposes only. Past performance is not a reliable indicator of future performance. Performance fees may affect total return performance.

2. 24th June 2016.

3. The benchmark comprises 80% IPD Unlisted Core Retail Property Index, 15% ASX S&P 300 A-REIT Accumulation Index and 5% the Reserve Bank of Australia official cash rate.

Fund summary

Fund structure	A multi-asset, open-ended unlisted property fund
Target portfolio allocation	80% Direct Property, 15% A-REITs, 5% Cash
Minimum investment	\$10,000
Unit pricing/applications	Daily
Distributions	Paid monthly
Withdrawals ⁴	Processed monthly

4. Withdrawals are limited to the terms detailed in the PDS and are subject to the Fund's liquidity policy and summarised on Centuria's website. The ability of the Fund to offer monthly withdrawals is not guaranteed.

Gearing⁵

Current gearing	35%
Maximum gearing	50%
Target gearing level	25-50%

5. Weighted gearing on a look through basis.

Key portfolio metrics⁶

Properties	12
Fund Net Assets	\$27m
Weighted Capitalisation Rate	6.69%
Net Lettable Area (sqm)	170,579
Number of Tenants	119
WALE (by income)	7.11 years
Occupancy (weighted by Area)	98%

6. Key portfolio metrics are derived from unlisted property schemes invested as at 31 December 2017.

Top 10 existing tenants weighted by income

Tenant	% of Investment weighted income	Property
1 Government Property NSW (GPNSW) Transport	16.58%	Zenith
2 Energex Limited	8.87%	Sandgate
3 Commonwealth of Australia (Austrac)	6.49%	Zenith
4 Government Property NSW Healthshare	6.38%	Zenith
5 Commonwealth of Australia (Dep. Of Health)	6.31%	Scarborough
6 Secure Parking Pty Ltd	5.91%	Zenith
7 eHealth	5.36%	Zenith
8 Perth Clinic Pty Ltd	5.20%	Havelock
9 Lendlease Management Services Limited	4.90%	Zenith
10 Sage Software Australia Pty Ltd	4.19%	Zenith Ltd
	70.19%	

For more information about the Centuria Diversified Property Fund please contact the Investor Services Team on 02 8923 8923 or email: contactus@centuria.com.au

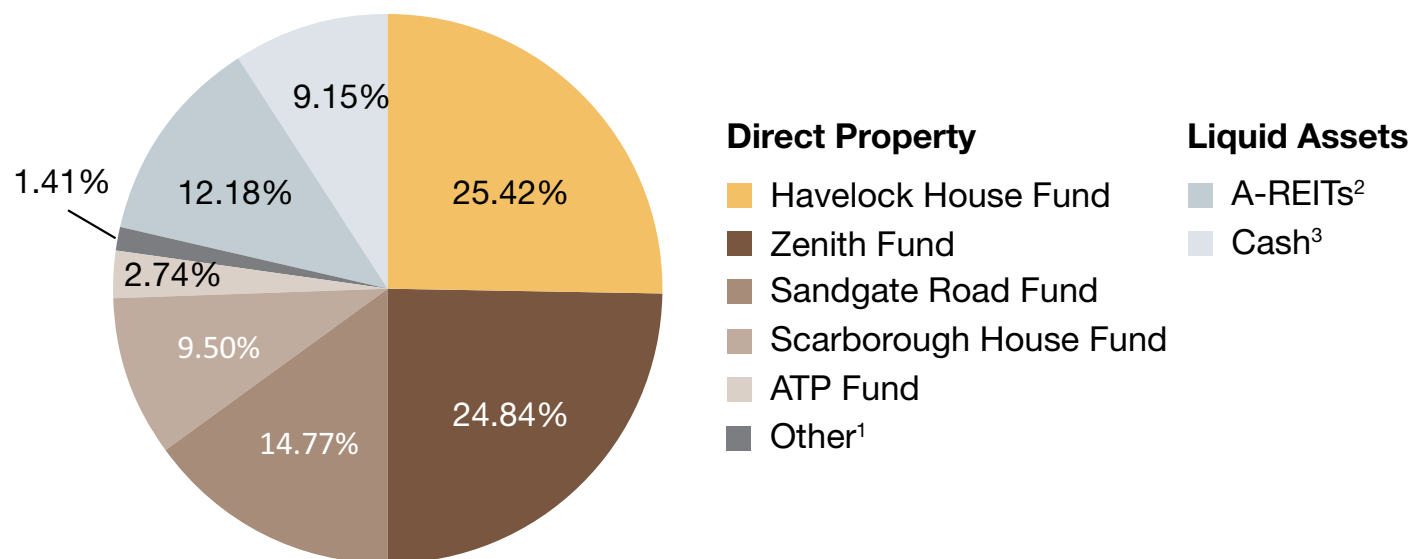
About Centuria Property Funds Limited

Centuria Property Funds Limited is a subsidiary of the ASX Listed Centuria Capital Group which has \$4.6 billion[#] in funds under management across Property Funds and Investment Bonds.

Centuria manages a portfolio of over 78 individual properties with a combined value of approximately \$3.5 billion[#]. This portfolio comprises two ASX-listed REITs, 17 closed-end funds[#], and the open-ended Centuria Diversified Property Fund.

[#] As at 31 December 2017, includes post 31 December 2017 acquisitions

Asset Allocation as at 31 December 17

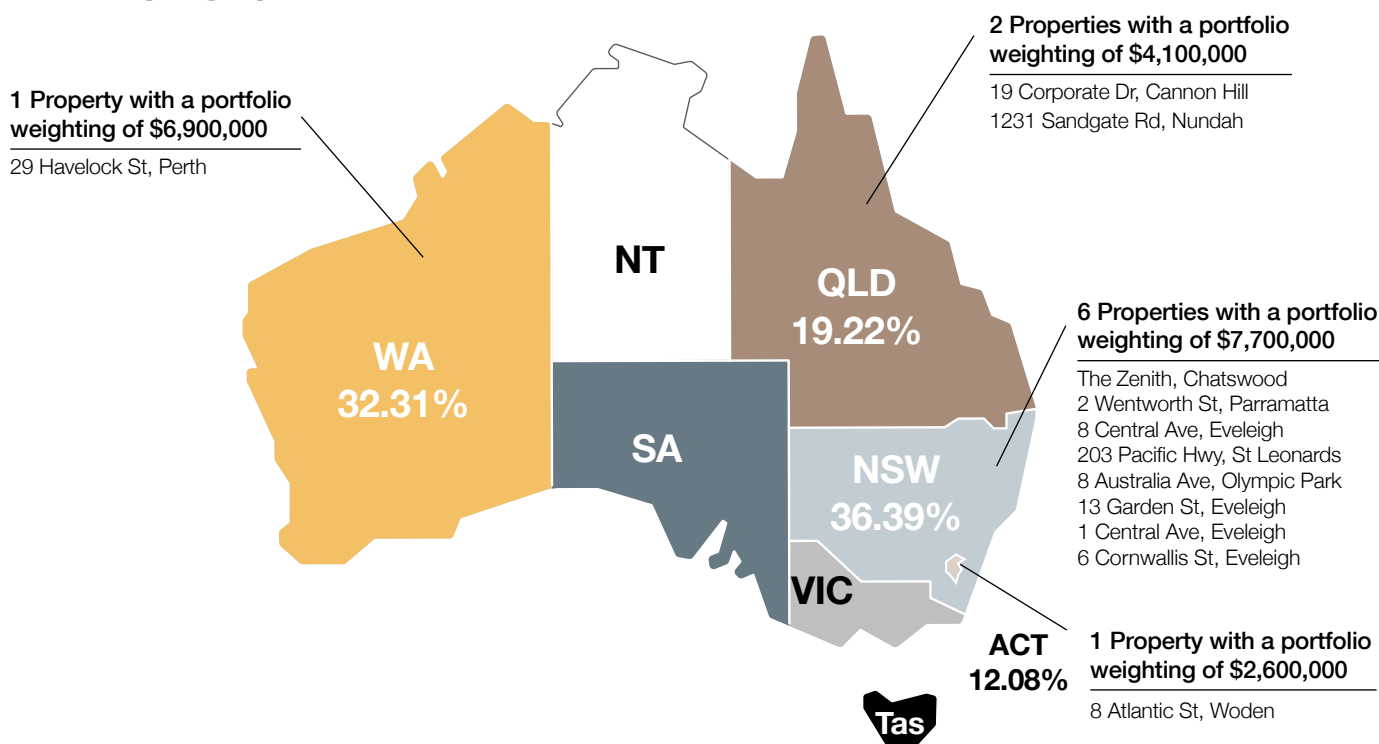


(1) Other asset allocation includes the following funds; 203 Pacific Highway Fund 0.45%, 19 Corporate Drive Fund 0.35%, 2 Wentworth Fund 0.26%, SOP Fund 0.21%, 8 Central Av No.2 Fund 0.13%.

(2) Vanguard Australian Property Securities Index Fund.

(3) Cash/Cash equivalents consist of; Vanguard Cash Plus Fund 4.20%, Cash at bank 4.94%.

Portfolio geographic diversification



Property Portfolio as at 31 December 2017

Havelock House Fund



Havelock House, 29 Havelock Street West Perth WA 6005

Current Allocation	25.42%
Sector	Healthcare
Net Lettable Area	4,856m ²
Occupancy	100%
WALE (by years)*	10.15

The Zenith Fund



The Zenith, 821 Pacific Hwy Chatswood NSW 2067

Current Allocation	24.84%
Sector	Office
Net Lettable Area	44,211m ²
Occupancy	95%
WALE (by years)*	3.32

Sandgate Road Fund



1231 Sandgate Road Nundah QLD 4012

Current Allocation	14.77%
Sector	Office
Net Lettable Area	12,980m ²
Occupancy	100%
WALE (by years)*	8.91

Scarborough House Fund



Scarborough House, 8 Atlantic Street Woden ACT 2606

Current Allocation	9.5%
Sector	Office
Net Lettable Area	16,782m ²
Occupancy	100%
WALE (by years)*	7.61

Other asset allocation includes the following funds; ATP Fund 2.74%, 203 Pacific Hwy Fund 0.45%, 19 Corporate Dr Fund 0.35%, 2 Wentworth St Fund 0.26%, Centuria SOP Fund 0.35%, Centuria 8 Central Ave Fund No. 2 - 0.21%.

*As at 30 November 2017.

How to apply

Step 1

Read the Product Disclosure Statement (PDS) in full before making any investment decision. The PDS can be obtained by visiting the Fund's website www.centuria.com.au/DiversifiedPropertyFund, or by calling the Investor Services Team on **02 8923 8923** or emailing contactus@centuria.com.au

Step 2

Complete the application form in the back of the PDS or via the online application at www.centuria.com.au/DiversifiedPropertyFund.

Step 3

Make payment for your application form via EFT, BPay or Cheque.

Centuria Investment Bonds

Simple | Flexible | Versatile

Centuria's Investment Bonds are designed for investors seeking a tax-effective investment over the medium to long term. The Bonds are intended for individuals who want simplicity in their investment, tax planning and estate planning needs covered in one tax-effective investment. Centuria's Investment Bonds have a range of Investment Options that include;

Australian Shares Bond	Balanced Bond	Growth Bond
High Growth Bond	Cash Plus Bond	Imputation
Property Bond		

If you have a goal, we have the strategy

Are you building wealth, saving for a property, setting aside an education fund? Do you want to supplement your superannuation investment?

Centuria Investment Bonds give investors with medium-to long-term goals the capacity to make tax-effective investment decisions outside superannuation.

Tax paid for you

The growth and earnings of Centuria Investment Bonds are taxed at a maximum rate of 30%, paid by Centuria from the earnings of each Bond.

Tax paid after 10 years

You pay no personal income tax on your investment during the Term, and if you hold your investment for more than 10 years, you pay no tax on withdrawals.

You can make once-only, or regular contributions and benefit from the advantages of compound growth to create long-term wealth.

We do not distribute any income until you withdraw your investment. Each Bond's net investment earnings are automatically reinvested, which means you benefit from compounding returns.

No annual tax reporting

As long as your money remains invested, we will pay tax on investment earnings and there is no requirement to declare those earnings in your annual tax reporting.

Property Investor Services team

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Disclaimer: Information relating to the Centuria Diversified Property Fund (Fund) (ARSN 611 510 699) is issued by the responsible entity of the Fund, Centuria Property Funds Limited ABN 11 086 553 639 AFSL 231149 (Centuria Property) and information relating to Centuria's Investment Bonds (Investment Bonds) is issued by Centuria Life Limited ABN 79 087 649 054, AFSL 230867 (Centuria Life) (collectively referred to as Centuria). 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 advisor before investing. You should obtain and read a copy of the relevant Product Disclosure Statement (PDS) for the Fund or the Investment Bonds before making a decision to invest. Centuria and its associates will receive fees in relation to an investment in any of its investment products as disclosed in the relevant PDS. An Investment in the Fund and the Investment Bonds is subject to risk including possible delays in payment or loss of income and principal invested. Centuria does not guarantee the performance of the Fund or its Investment Bonds.