

# Centuria

Monthly fund update  
May 2024

## Centuria Diversified Property Fund

CDPF (ARSN 611 510 699) and CDPF No. 2 (ARSN 645 597 404) | APIR CODE: CNT9370AU



Distribution rate of  
5.10 CPU, annualised<sup>1</sup>



Monthly  
income<sup>2</sup>



Invest with as  
little as \$10k



Limited withdrawal  
facility<sup>3</sup>



36 CARIBOU DRIVE, DIREK SA

The Centuria Diversified Property Fund (Fund)<sup>4</sup> is an open-ended unlisted property fund that aims to provide Investors with stable income returns and the potential for capital growth by investing in a diversified property portfolio.

Centuria Property Funds Limited is the Responsible Entity for the Centuria Diversified Property Fund. It is a wholly owned subsidiary of the ASX listed Centuria Capital Group which has more than \$21b<sup>5</sup> in group assets under management across Property Funds and Investment Bonds.

1. Monthly distribution rate paid for the month of May 2024, annualised. The monthly distribution rate is updated each month and is not a forecast. Past performance is not a reliable indicator of future performance. For full historical performance please visit [centuria.com.au/cdpf](http://centuria.com.au/cdpf).
2. Monthly distributions will be paid if declared by the Fund and will be subject to the terms set out in the PDS.
3. Withdrawals are limited to the terms detailed in the Fund's PDS. The ability of the Fund to offer quarterly withdrawals is not guaranteed.
4. It is a stapled fund comprising Centuria Diversified Property Fund (CDPF) ARSN 611 510 699 and Centuria Diversified Property Fund No.2 (CDPF No. 2) ARSN 645 597 404.
5. AUM as at 31 December 2023 including assets exchanged but not yet settled, cash and other assets.

## Fund performance breakdown (as at 31 May 2024<sup>1,2</sup>)

|                     | 6 MTH<br>(%) | 1 YR<br>(% P.A.) | 3 YR<br>(% P.A.) | 5 YR<br>(% P.A.) | INCEPTION<br>(% P.A.) <sup>3</sup> |
|---------------------|--------------|------------------|------------------|------------------|------------------------------------|
| <b>Distribution</b> | 2.88         | 5.47             | 5.03             | 4.74             | 4.44                               |
| <b>Capital</b>      | -12.71       | -21.72           | -6.70            | -4.39            | 2.39                               |
| <b>Total return</b> | -9.83        | -16.25           | -1.67            | 0.35             | 6.83                               |

## Monthly distribution (previous 6 months)

|                                       | DEC 23 | JAN 24 | FEB 24 | MAR 24 | APR 24 | MAY 24 |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| <b>Distribution (CPU)<sup>4</sup></b> | 0.425  | 0.425  | 0.425  | 0.425  | 0.425  | 0.425  |

## Fund summary

|                                  |                                                                                                      |
|----------------------------------|------------------------------------------------------------------------------------------------------|
| <b>Fund structure</b>            | A multi-asset, open-ended unlisted property fund                                                     |
| <b>Target asset allocation</b>   | Direct Property and unlisted property funds (90-100%)<br>A-REITs, cash or cash-like products (0-10%) |
| <b>Minimum investment</b>        | \$10,000                                                                                             |
| <b>Unit pricing/applications</b> | Daily (business days)                                                                                |
| <b>Distributions<sup>5</sup></b> | Paid monthly                                                                                         |
| <b>Withdrawals<sup>6</sup></b>   | Processed quarterly                                                                                  |
| <b>Valuations<sup>7</sup></b>    | Valuations of property investments occur twice per year (minimum)                                    |

## Key portfolio metrics (as at 31 March 2024<sup>8</sup>)

|                                                 |               |
|-------------------------------------------------|---------------|
| <b>Portfolio assets</b>                         | 15            |
| <b>Carrying value</b>                           | \$214,836,886 |
| <b>Weighted capitalisation rate<sup>9</sup></b> | 6.92%         |
| <b>Net lettable area (SQM)<sup>10</sup></b>     | 50,775        |
| <b>Number of tenants</b>                        | 89            |
| <b>WALE (years)<sup>11</sup></b>                | 4.89          |
| <b>Weighted occupancy<sup>11</sup></b>          | 93.15%        |
| <b>Weighted NABERS rating<sup>12</sup></b>      | 5.0 stars     |

## Top 10 existing tenants weighted by income (as at 31 March 2024<sup>8</sup>)

| TENANT                          | % INVESTMENT WEIGHTED INCOME | PROPERTY                                                              |
|---------------------------------|------------------------------|-----------------------------------------------------------------------|
| 1 Entain                        | 17.50%                       | 25 Montpelier Road, Bowen Hills                                       |
| 2 Apex Steel                    | 13.17%                       | 36 Caribou Drive, Direk                                               |
| 3 Transport Accident Commission | 6.66%                        | 60 Brougham Street, Geelong                                           |
| 4 Cleanaway                     | 5.87%                        | 171 Camboon Road, Malaga                                              |
| 5 Optus                         | 5.39%                        | 10 Moore Street, Canberra                                             |
| 6 Busy Bees Childcare           | 4.10%                        | 26 Westbrook Parade, Ellenbrook & 40 John Rice Avenue, Elizabeth Vale |
| 7 Cliftons                      | 3.36%                        | 10 Moore Street, Canberra                                             |
| 8 St Vincent's Care Services    | 3.18%                        | 25 Montpelier Road, Bowen Hills                                       |
| 9 Carter Grange Home            | 2.76%                        | 13 - 15 Compark Circuit, Mulgrave                                     |
| 10 Healthia                     | 2.59%                        | 25 Montpelier Road, Bowen Hills                                       |



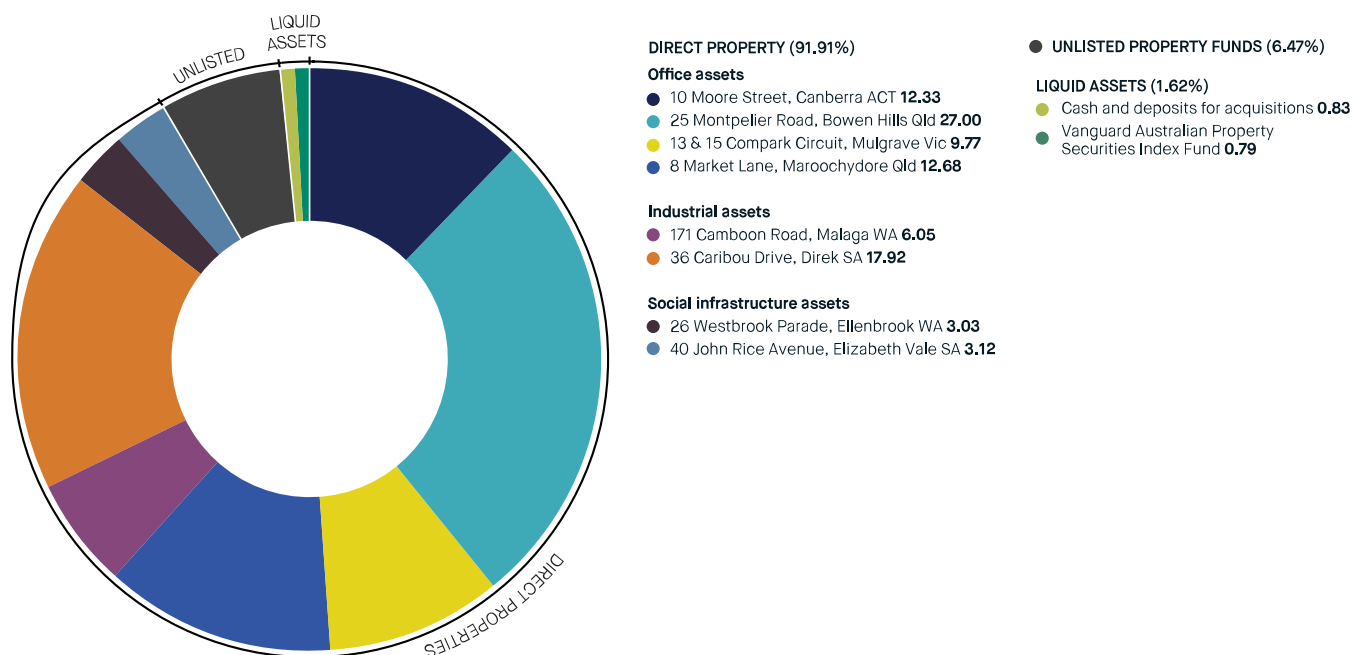
26 WESTBROOK PARADE, ELLENBROOK WA

## Gearing

|                                     |       |
|-------------------------------------|-------|
| <b>Current gearing<sup>13</sup></b> | 45.7% |
| <b>Maximum gearing</b>              | 50.0% |

- Annualised total return figures reflect compounded monthly returns generated from both capital and income (including reinvestment). Annualised income returns are presented as the sum of the monthly income returns. The returns presented are reflective of any performance fees paid. Returns of less than 1 year are not annualised.
- The implementation of the Stapled Fund occurred on 27 May 2022. The performance shown here illustrates the performance of CDPF (standalone) prior to implementation, and the performance of the Stapled Fund (CDPF and CDPF No.2 consolidated) following implementation.
- Inception date of CDPF, prior to merger, is 24 June 2016. The implementation of the stapling of CDPF and CDPF No.2 occurred on 27 May 2022.
- Cents per Unit (CPU). Distribution figures are monthly and are not annualised.
- Monthly distributions will be paid if declared by the Fund and will be subject to the terms set out in the PDS.
- Withdrawals are limited to the terms detailed in the Fund's PDS. The ability of the Fund to offer quarterly withdrawals is not guaranteed.
- Includes independent and/or internal valuations.
- Updated on a quarterly basis and for significant portfolio changes.
- Weighted by fund allocation.
- Direct property portfolio only.
- Weighted by gross income.
- The NABERS energy rating is for the Fund's office assets only. The Fund's industrial and social infrastructure assets are not subject to rating.
- Based on unaudited management accounts. Weighted gearing on a look through basis as at 31 March 2024.

## Asset allocation (as at 31 March 2024<sup>1</sup>)



## Investment portfolio (as at 31 March 2024<sup>1</sup>)

|                                                    | FUND WEIGHTING (%) | VALUATION (\$M) | PROPERTY VALUATION CAP RATE (%) | OCCUPANCY (%) | WALE (BY INCOME) |
|----------------------------------------------------|--------------------|-----------------|---------------------------------|---------------|------------------|
| <b>Direct properties</b>                           |                    |                 |                                 |               |                  |
| <b>Office assets</b>                               |                    |                 |                                 |               |                  |
| 10 Moore Street, Canberra ACT                      | 12.33              | 26.5            | 8.50                            | 100           | 2.31             |
| 25 Montpelier Road, Bowen Hills QLD                | 27.00              | 58.0            | 7.25                            | 100           | 3.69             |
| 13 & 15 Compark Circuit, Mulgrave VIC              | 9.77               | 21.0            | 7.25                            | 37.7          | 0.41             |
| 8 Market Lane, Maroochydore QLD                    | 12.68              | 27.3            | 7.25                            | 100           | 3.30             |
| <b>Industrial assets</b>                           |                    |                 |                                 |               |                  |
| 171 Camboon Road, Malalga WA                       | 6.05               | 13.0            | 6.25                            | 100           | 1.58             |
| 36 Caribou Drive, Direk SA                         | 17.92              | 38.5            | 5.75                            | 100           | 13.83            |
| <b>Social infrastructure assets</b>                |                    |                 |                                 |               |                  |
| 26 Westbrook Parade, Ellenbrook WA                 | 3.03               | 6.5             | 5.75                            | 100           | 16.92            |
| 40 John Rice Avenue, Elizabeth Vale SA             | 3.12               | 6.7             | 5.50                            | 100           | 17.00            |
| <b>Total direct properties</b>                     | <b>91.91</b>       | <b>197.5</b>    | <b>6.95</b>                     | <b>92.4</b>   | <b>4.97</b>      |
| <b>Holdings in Centuria unlisted funds</b>         |                    |                 |                                 |               |                  |
| Multiple Holdings                                  | 6.47               | 13.9            | 6.52                            | 98.4          | 4.29             |
| <b>Total Centuria unlisted funds</b>               | <b>6.47</b>        | <b>13.9</b>     | <b>6.52</b>                     | <b>98.4</b>   | <b>4.29</b>      |
| <b>Liquid assets</b>                               |                    |                 |                                 |               |                  |
| Vanguard Australian Property Securities Index Fund | 0.79               | 1.7             |                                 |               |                  |
| Cash and deposits for acquisitions                 | 0.83               | 1.8             |                                 |               |                  |
| <b>Total liquid assets</b>                         | <b>1.62</b>        | <b>3.5</b>      |                                 |               |                  |
| <b>Total investment portfolio</b>                  | <b>100</b>         | <b>214.8</b>    | <b>6.92</b>                     | <b>93.2</b>   | <b>4.89</b>      |

1. Updated on a quarterly basis and for significant portfolio changes. The valuation information is outlined on the Fund's continuous disclosure page.

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## 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 [centuria.com.au/cdpf](http://centuria.com.au/cdpf), or by calling the Investor Services Team on 02 8923 8923 or emailing [contactus@centuria.com.au](mailto:contactus@centuria.com.au).
- Step 2:** Complete the application pack in the back of the PDS or via the online application at [centuria.com.au/cdpf/apply](http://centuria.com.au/cdpf/apply).
- Step 3:** Make payment for your application documents via EFT, BPay or cheque.

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## Contact details

### Centuria Unlisted Property Funds

Direct investors:

Please contact the Investor Services Team

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Please contact your Distribution Team representative

Phone: 02 8923 8923

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## Disclaimer

Centuria Property Funds Limited (ABN 11 086 553 639) (AFSL 231 149) (Centuria) is the Responsible Entity of Centuria Diversified Property Fund, a stapled fund comprising the Centuria Diversified Property Fund (ARSN 611 510 699) and the Centuria Diversified Property Fund No.2 (ARSN 645 597 404) (collectively, Fund). The information in this document 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 PDS relating to the Fund before making a decision to invest. The Product Disclosure Statement (PDS) for the Fund is available from Centuria's website ([centuria.com.au](http://centuria.com.au)). A Target Market Determination has been issued for this product and can be found on Centuria's website at: [centuria.com.au/DDO/](http://centuria.com.au/DDO/).

Past performance is not a reliable indicator of future performance. All investment is subject to investment risk, including possible delays in payment or loss of income and principal invested. None of Centuria or any of their respective associates, related entities or directors guarantee the performance of the Fund or the repayment of monies invested.



25 MONTELIER ROAD, BOWEN HILLS QLD