

Centuria

Fund Update

March 2026

Centuria 348 Edward Street Fund

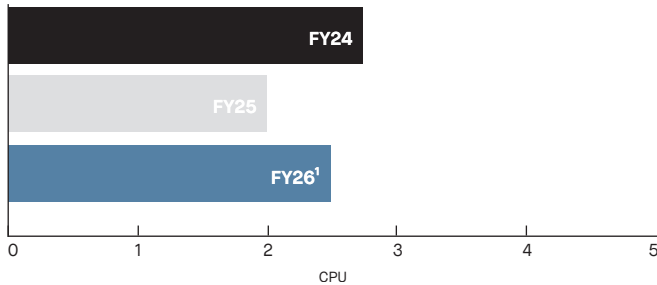
(ARSN 636 584 515)

Financial snapshot

Fund commencement date	12 December 2019
Net asset backing (NAB)	\$0.73 ¹
Distribution rate (cents per unit)	2.50 ²
Weighted average lease expiry (WALE) (years)	2.4 ³
Next investor vote on term of Fund	12 December 2026

Distribution details

ANNUALISED DISTRIBUTION



1. FY26 forecast (annualised).

The distribution rate of 2.50 cents per unit (annualised) is in line with the 2026 financial year forecast. Should there be any material departures from this forecast, an out of cycle investor update will be provided.

This forecast distribution rate reflects the current performance of the Fund and assumes all tenants will satisfy their contractual obligations under their respective leases within a timely manner. It also assumes there are no significant unforeseen capital costs and no material changes to the Fund's financial obligations.

Management is currently preparing budgets for the 2027 financial year ('FY27'). The recent increase in interest rates, as well as forecast increases, are expected to place downward pressure on the forecast FY27 distribution rate. The full impact of interest rates on forecast distributions (if any) will be assessed as part of our budgeting process and confirmed in our next investor update in July 2026.

- Based on most recent audited accounts as at 31 December 2025.
- March 2026 quarter, annualised.
- As at 31 December 2025.
- Acquisition price including outstanding incentives was \$89.0m.
- Based on the Product Disclosure Statement dated 31 October 2019.
- The LVR is as at 31 December 2025 and based on the most recent independent valuation as defined under the debt facility agreement.
- The stated ICR figures are based on the most recent audited accounts (31 December 2025).



Property details

ASSET VALUES	
Property address	348 Edward Street, Brisbane, QLD
Purchase price (Dec 19)	\$79.00m ⁴
Previous valuation - Directors (Jun 25)	\$83.50m
Current valuation (Dec 25)	\$84.00m
Cap rate (Jun 25)	7.75%
Valuer	M3

Property statistics

	INITIAL ⁵	JUN-25	DEC-25
Net asset backing	\$0.88	\$0.73	\$0.73
Property occupancy rate	88%	89%	100%
Weighted average lease expiry (WALE) (years)	5.1	1.7	2.4

Debt summary

	CURRENT PERIOD	LOAN COVENANTS
Total facility Limit	\$46.70m ³	
Undrawn amount	\$4.60m ³	
Loan expiry	12 Dec 2026	
% of debt hedged	0.0%	
Loan to value ratio (LVR)	50.1% ⁶	60.0%
Interest cover ratio (ICR)	2.05 ⁷	1.50

Centuria investor website

You can access all information relating to your Centuria investments at **centuriainvestor.com.au**.

Contact details

If you require assistance with your Centuria Investor account or have any questions regarding your investment in the Fund, please contact Centuria Investor Services on 1800 182 257 (within Australia); +61 2 9290 9689 (outside Australia) or by email on **property.enquiry@centuriainvestor.com.au**.

Note: The latest RG46 Statement for the Fund is available at **centuriainvestor.com.au**. It includes gearing ratio (calculated using ASIC methodology) gearing covenant sensitivities, details of the related party transactions in the period and further information on the source of distributions.

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