

# Centuria

Fund Update  
March 2026

## Centuria 80 Grenfell Street Fund

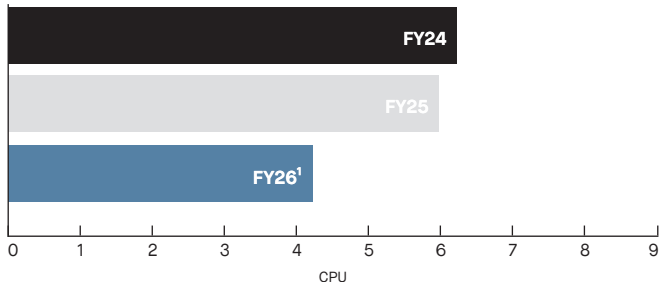
(ARSN 626 187 022)

### Financial snapshot

Fund commencement date	23 July 2018
Net asset backing	\$0.92 <sup>1</sup>
Distribution rate (cents per unit)	4.25 <sup>2</sup>
Weighted average lease expiry (WALE) (years)	5.7 <sup>3</sup>
Next investor vote on term of Fund	23 July 2027

### Distribution details

#### ANNUALISED DISTRIBUTION



1. Forecast (annualised).

The distribution rate of 4.25 cents per unit (annualised) for the December 2025 quarter was in line with the 2026 financial year forecast. Please note, this forecast distribution rate reflects the current performance of the Fund. It is predictive in nature and is subject to assumptions, risks and circumstances (both known and unknown) outside of the control of the Fund, including that all tenants will satisfy their contractual obligations under their respective leases within a timely manner. The forecast also assumes there are no significant unforeseen capital costs and no material changes to the Fund's financial obligations. The actual distributions may differ from the forecast figures.

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.

1. Based on the most recent audited accounts as at 31 December 2025.
2. December 2025 quarter, annualised.
3. As at 31 December 2025.
4. Figures based on the Fund's 50% interest in the property.



### Property details

ASSET VALUES <sup>1</sup>	
Property address	80 Grenfell Street, Adelaide SA
Purchase price (Jul 18)	\$92.3m
Previous valuation - Directors' (Jun 25)	\$92.0m
Current valuation (Dec 25)	\$92.0m
Cap rate (Dec 25)	6.50%
Valuer	Urbis

The property was subject to an independent valuation for the purposes of the 31 December 2025 audited financial report and the key metrics of this valuation are outlined in the table above.

## Property statistics

	INITIAL <sup>1</sup>	JUN-25	DEC-25
Net asset backing	\$0.93	\$0.89	\$0.92
Property occupancy rate	100% <sup>2</sup>	100%	100%
Weighted average lease expiry (WALE) (years)	7.3	6.2	5.7

## Debt summary

	CURRENT PERIOD	LOAN COVENANTS
Total facility limit	\$56.5m	
Undrawn amount	\$9.9m <sup>3</sup>	
Loan expiry	23-Jul-27	
% of debt hedged	Nil	
Loan to value ratio (LVR)	50.6% <sup>4</sup>	65.0%
Interest cover ratio (ICR)	3.48 <sup>5</sup>	1.50

Under the terms of the debt facility, the Fund is required to comply with certain loan covenants over the course of the year. Based on the most recent audited accounts as at 31 December 2025, the Fund remained compliant with all covenants including the Interest Cover Ratio (ICR) and Loan to Value Ratio (LVR).

## Centuria investor website

You can access all information relating to your Centuria investments at [centuriainvestor.com.au](http://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](mailto:property.enquiry@centuriainvestor.com.au).

1. Based on the Product Disclosure Statement dated 4 June 2018.
2. Includes an 18-month rental guarantee over the vacant area of approximately 889 sqm on level 4, which expired on 22 January 2020.
3. As at 31 December 2025.
4. The LVR is as at 31 December 2025, based on the Fund's 50% interest and the most recent independent valuation as defined under the debt facility agreement.
5. The stated ICR figures are based on the most recent audited accounts as at 31 December 2025.

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