

# Centuria

Fund Update  
March 2026

## Centuria Industrial Income Fund No. 1

(ARSN 646 752 178)

### Financial snapshot

Fund commencement date	15 March 2021
Unit price	\$1.25 <sup>1</sup>
Net asset backing	\$1.25 <sup>2</sup>
Distribution rate (cents per unit)	4.75 <sup>3</sup>
Weighted average lease expiry (WALE) (years)	4.7
Next investor vote on term of Fund	15 March 2027

As outlined in the PDS, units were issued at \$1.00 per unit. Thereafter, the unit price will reflect the NAB per unit with adjustments made for the amortisation of certain fees and expenses over six years.

### Portfolio statistics

	INITIAL <sup>4</sup>	JUN-25	DEC-25
Net asset backing	\$0.87	\$1.21	\$1.25
Portfolio occupancy rate	100%	100%	100%
Weighted average lease expiry (WALE) (years)	9.1	5.2	4.7

### Debt summary

	CURRENT PERIOD	LOAN COVENANTS
Total facility limit	\$40.5m	
Undrawn amount	\$0.9m <sup>1</sup>	
Loan expiry	15-Mar-27	
% of debt hedged	50.0% <sup>5</sup>	
Loan to value ratio (LVR)	44.6% <sup>6</sup>	65.0%
Interest cover ratio (ICR)	2.3 <sup>7</sup>	1.5

1. As at 31 December 2025.

2. Based on the most recent audited accounts as at 31 December 2025. Without the Mark to Market of the Fund's interest rate swap, the NAB per unit in the Fund remains at \$1.25.

3. March 2026 quarter, annualised

4. Based on the Product Disclosure Statement dated 1 February 2021.

5. The Fund's drawn debt is 50% hedged at a rate of 3.75% p.a. until 15 March 2027.

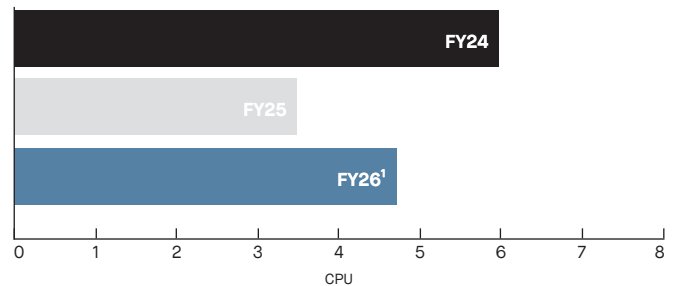
6. The LVR is as at 31 December 2025 and based on the most recent independent valuation as defined under the debt facility agreement.

7. The stated ICR figures are based on the most recent audited accounts as at 31 December 2025.



### Distribution details

#### ANNUALISED DISTRIBUTION



1. Forecast (annualised).

The distribution rate of 4.75 cents per unit (annualised) for the March 2026 quarter was 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.

### 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).

## Portfolio details

PROPERTY ADDRESS	PURCHASE PRICE	PREVIOUS VALUATION (JUN 25)	CURRENT VALUATION (DEC 25)	CAP RATE (DEC 25)	VALUER
2-8 Titanium Crt, Crestmead QLD	\$12.4m	\$14.7m	\$15.2m	6.00%	CBRE
136 Zillmere Rd, Boondall QLD	\$39.6m	\$42.3m	\$42.3m	6.00%	JLL
68-70 Kapara Rd, Gillman SA	\$10.5m	\$18.6m	\$18.8m	6.00%	KF
431 Victoria Rd, Malaga WA	\$10.8m	\$12.0m	\$12.7m	6.00%	Colliers
<b>TOTAL</b>	<b>\$73.3m</b>	<b>\$87.6m</b>	<b>\$88.9m</b>	<b>6.00%</b>	

The properties were subject to independent valuations for the purposes of the 31 December 2025 audited financial report and the key metrics of these valuations are outlined in the table above.

**Note:** The latest RG46 Statement for the Fund is available at [centuriainvestor.com.au](http://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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