

Centuria

Fund Update
March 2026

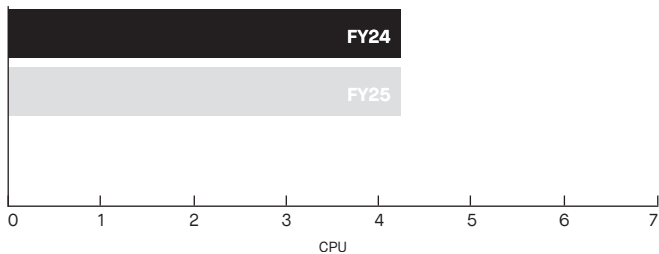
Centuria SOP Fund

Financial snapshot

Fund commencement date	11 May 2017
Net asset backing	\$0.77 ¹
Distribution rate (cents per unit)	0.00 ²
Weighted average lease expiry (WALE) (years)	1.9 ³
Next investor briefing	To be advised

Distribution details

ANNUALISED DISTRIBUTION



1. Forecast (annualised).

Unfortunately distributions for the December 2025 quarter were suspended. This position will be reviewed on an ongoing basis, however it will likely remain the case until levels 3 and 4 are re-leased. Investors will be advised as soon as there is any change to the forecast distribution rate for the Fund.

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.



Property details

ASSET VALUES	
Property address	8 Australia Avenue, SOP, NSW
Purchase price (Jun 17)	\$44.8m
Previous valuation - Urbis (Jun 25)	\$43.5m
Current valuation (Dec 25)	\$43.5m
Cap rate (Dec 25)	7.25%
Valuer	Director

The property was subject to a Directors' 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 ⁴	JUN-25	DEC-25
Net asset backing	\$0.90	\$0.75	\$0.77
Property occupancy rate	88%	100%	100%
Weighted average lease expiry (WALE) (years)	3.5	2.3	1.9

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. Based on the Investment Memorandum/30 June 2017 Financial Accounts

Debt summary

	CURRENT PERIOD	LOAN COVENANTS
Total facility limit	\$23.0m	
Undrawn amount	\$1.7m ¹	
Loan expiry	30 Sep 2028	
% of debt hedged	Nil	
Loan to value ratio (LVR)	49.1% ²	65.0%
Interest cover ratio (ICR)	3.67 ³	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 has 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.

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.

1. As at 31 December 2025.

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

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

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