

## ASX Release

# Charter Hall and GIC acquire \$682m stake in \$1.4bn Ampol portfolio

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Charter Hall Limited  
ACN 113 531 150

Charter Hall  
Funds Management Limited  
ABN 31 082 991 786

Level 20, No.1 Martin Place  
Sydney NSW 2000  
GPO Box 2704 Sydney NSW  
2001

T +61 2 8651 9000  
F +61 2 9221 4655

[www.charterhall.com.au/](http://www.charterhall.com.au/)

Charter Hall Group (ASX:CHC) announces that it has created a partnership with GIC, Singapore's sovereign wealth fund, to acquire a 49% stake in the Ampol Property Trust which will own 203 convenience retail properties throughout Australia.

The Ampol portfolio will have initial lease terms ranging from 11 through to 22 years, a 19.2 year WALE and 10 year initial option terms, plus multiple 5 year options thereafter. The properties will be subject to CPI annual rent reviews, with minimum 2% and maximum 5% increases per annum.

Charter Hall Group will own 5% or \$34 million of the Charter Hall partnership, or a look through interest of 2.45% in the Ampol portfolio.

Managing Director and Group CEO David Harrison said: "This off market transaction follows regular dialogue with the Ampol team over the past 2 years and reinforces our confidence in the convenience retail sector. The extension of our 15-year relationship with GIC further grows the breadth of this multi- sector relationship and reflects our strong market position and continued conviction for Long WALE assets with strong underlying investment fundamentals."

*Announcement authorised by the Chair and Managing Director and Group CEO*

### Charter Hall Group (ASX: CHC)

With over 29 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, we've carefully curated a \$40 billion plus diverse portfolio of over 1100 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$7.3 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

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For further enquiries, please contact  
**David Harrison**  
Managing Director and Group CEO  
Charter Hall  
T +61 2 8651 9142  
[david.harrison@charterhall.com.au](mailto:david.harrison@charterhall.com.au)

For investor enquiries, please contact  
**Philip Cheetham**  
Head of Listed Investor Relations  
Charter Hall  
T +61 403 839 155  
[philip.cheetham@charterhall.com.au](mailto:philip.cheetham@charterhall.com.au)

For media enquiries, please contact  
**Adrian Harrington**  
Head of Capital and Product Development  
Charter Hall  
T + 61 410 489 072  
[adrian.harrington@charterhall.com.au](mailto:adrian.harrington@charterhall.com.au)

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