

ASX Release

Charter Hall Retail REIT (ASX:CQR) net lease acquisitions and FY26 earnings and distribution guidance upgrade

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Charter Hall Retail Management Limited, the responsible entity of Charter Hall Retail REIT (ASX:CQR), today announces the 100% acquisition of four net lease convenience hardware assets leased to Bunnings.

Asset acquisitions

The assets comprise Bunnings Goulburn in NSW and Bunnings Toowoomba, Bunnings Airlie Beach¹ and Bunnings Cairns in Queensland. The asset acquisitions totals \$151 million, with lease terms ranging up to 10 years with fixed annual rent reviews of between 2.5% and 3.0%. All four assets are located in very well established and growing regional centres – difficult to replicate – and on large land footprints with low site coverage and passing rents assessed to be on average 15%-20% below market levels.

As with other net lease assets owned by CQR, these investments offer 100% occupancy with minimal capital expenditure requirements.

The acquisitions have been funded 100% via undrawn and available debt capacity, which provides earnings and IRR accretion for the CQR portfolio, at the start of a compressing cap rate cycle.

Charter Hall Retail CEO, Ben Ellis, said: “These acquisitions extend CQR’s net lease position into the hardware sector, which complements CQR’s convenience retail strategy. CQR already owns Bunnings assets adjacent to our existing, highly productive convenience shopping centres.

“This recent move towards investing in net lease hardware assets on stand-alone sites highlights our ambition to continue to grow CQR’s net lease convenience retail portfolio. Bunnings is a strong Australian brand, and the national hardware industry is set for growth as Australia’s population and urban footprint continues to grow.”

FY26 earnings and distribution guidance upgrade

As a result of today’s announcement, CQR is pleased to increase its FY26 earnings guidance from 26.3cpu to no less than 26.4cpu, which will provide at least 4.0% growth over FY25.

Further, the FY26 distribution per unit guidance is forecast to increase to 25.5 cpu, which represents a distribution yield of 6.1%² This is forecast to deliver at least 3.3% distribution growth over FY25.

¹ Settlement to occur in March 2026

² Based on FY26 DPS of 25.5cpu divided by CQR share price of \$4.15 as at 29 October 2025

Announcement Authorised by the Chair and CEO of CQR

Charter Hall Retail REIT (ASX: CQR)

Charter Hall Retail REIT is the leading owner of property for convenience retailers.

Charter Hall Retail REIT is managed by Charter Hall Group (ASX: [CHC](#)). Charter Hall is Australia's leading fully integrated diversified property investment and funds management group. We use our expertise to access, deploy, manage and invest equity to create value and generate superior returns for our investor customers. We've curated a diverse portfolio of high-quality properties across our core sectors – Office, Industrial & Logistics, Retail and Social Infrastructure. With partnerships and financial discipline at the heart of our approach, we create and invest in places that support our customers, people and communities to grow.”

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