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Charter Hall 

**Charter Hall Social
Infrastructure REIT**
2026 Half Year Results

ASX:CQE



Acknowledgement of Country

Charter Hall acknowledges the Traditional Custodians of the lands on which we work and gather. We pay our respects to Elders past and present and recognise their continued care and contribution to Country.

Agenda

1. 2026 Half Year Highlights and Strategy
2. Financial Performance
3. Portfolio Update
4. Outlook and Guidance
5. Additional Information

Cover: Western Sydney University (WSU) campus,
1 Parramatta Square, Parramatta, NSW

Left: Charter Hall managed asset,
Woodstock Avenue Industrial Centre,
Glendenning, NSW

2026 Half Year Highlights and Strategy



1H FY26 Highlights

Strong organic rental growth and accretive portfolio curation driving earnings growth and distribution upgrade

Operating Earnings per Unit

8.5 cpu

11.8% increase on 1H FY25

Acquisitions

\$180.7m

Accretive property acquisitions with average yield of 6.8%

WARR²/ Market Rental Uplift

4.2% / 6.1%

58 market rent reviews completed

Distributions per Unit

8.4 cpu

12.0% increase on 1H FY25

Divestments¹

\$88.9m

20 properties contracted during 1H FY26 for 4.6% premium to book value at a 4.3% yield

WALE

11.4 years

Only 4.2% of lease income expiring within the next 5 years

NTA per Unit

\$3.90

1.0% increase from 30 June 2025

Debt Maturity

4.4 years

Successful debt refinancing in July 2025

Occupancy³

99.6%

FY26 Guidance

Operating EPU guidance

no less than 17.2 cpu

Upgraded distribution guidance

17.0⁴ cpu + 11.8% on FY25

1. Includes 4 divestments settling in 2H FY26 amounting to \$21.0 million. Excludes 3 assets totalling \$21.0 million which were contracted at 30 June 2025 and settled in 1H FY26
2. Weighted average rent review on like-for-like properties for CY25
3. Excludes one vacant early learning property which has been contracted for divestment and includes one property with Heads of Agreement signed for a new lease
4. FY26 distribution guidance has been increased from 16.8 cpu to 17.0 cpu, an increase of 1.2% from previous guidance

A diversified social infrastructure property portfolio delivering essential community services

Well positioned diversified SI portfolio

- Diversified social infrastructure portfolio (308 properties) with sector leading tenants providing essential services
- Attractive WALE of 11.4 years, 72%¹ NNN leases and 99.6%² occupancy
- Land rich portfolio of 99 hectares of land with future alternative uses with 73% located in metropolitan areas

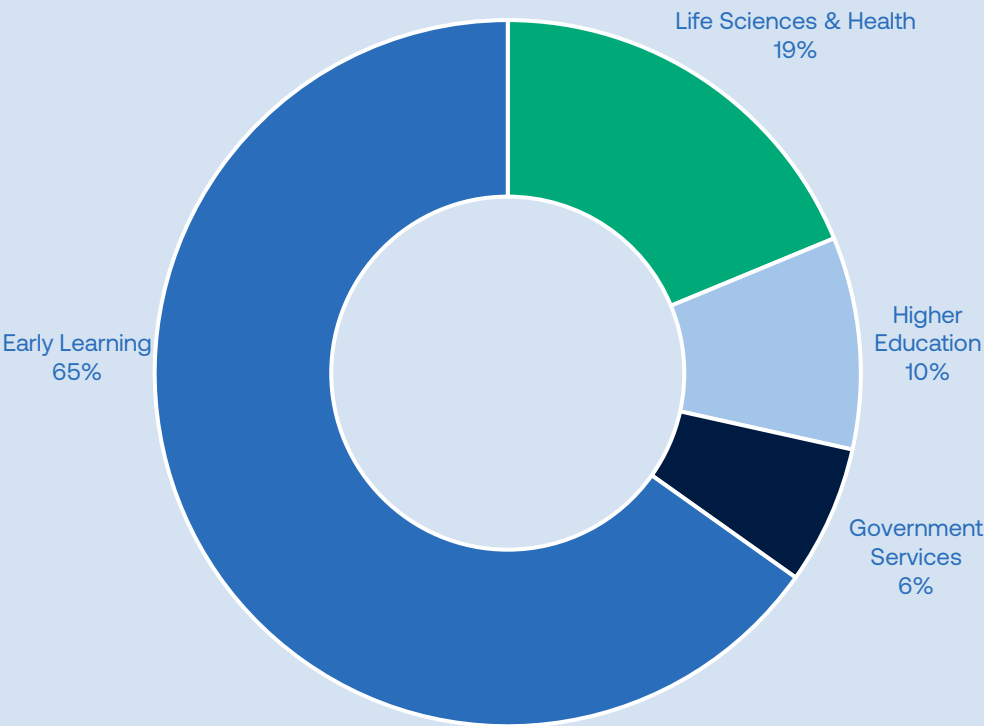
Accretive portfolio curation

- Since 30 June 2022:
- Upweighted investment in long-WALE social infrastructure assets to 35% from 15%
 - 4 long-WALE social infrastructure properties acquired for \$422 million at an average yield of 6.5%
 - 74 early learning property divestments totalling \$320 million at an average yield of 4.4%

Strong rental growth

- WARR of 4.2% achieved in CY25³
- Growing income profile with 69% of income subject to average annual fixed 3% increases
- 16% of income with market reviews through to FY28

SI Sub-sector by % of income as at 31 December 2025



1. By number of leases
2. Excludes one vacant early learning property which has been contracted for divestment and includes one property with Heads of Agreement signed for new lease
3. Weighted average rent review on like-for-like properties for CY25

Acquisitions Overview

Western Sydney University (WSU) campus, Parramatta, NSW

- In 1H FY26, CQE increased its higher education exposure through the acquisition of a 50%¹ interest in the university campus fully leased to Western Sydney University, located at 1 Parramatta Square, Parramatta
- CQE's acquisition totalled \$152.0² million on an initial yield of 6.5%³
- **Long-term lease** of 16.1⁴ years with further option periods totalling 15 years and annual rent reviews of 3.75%

– The university campus is a **modern, purpose-built vertical-style building** completed in 2017 with NLA of approximately 26,500 sqm (80% educational uses) and offers strong ESG benefits through 5-Star Green Star and 5-star NABERS ratings

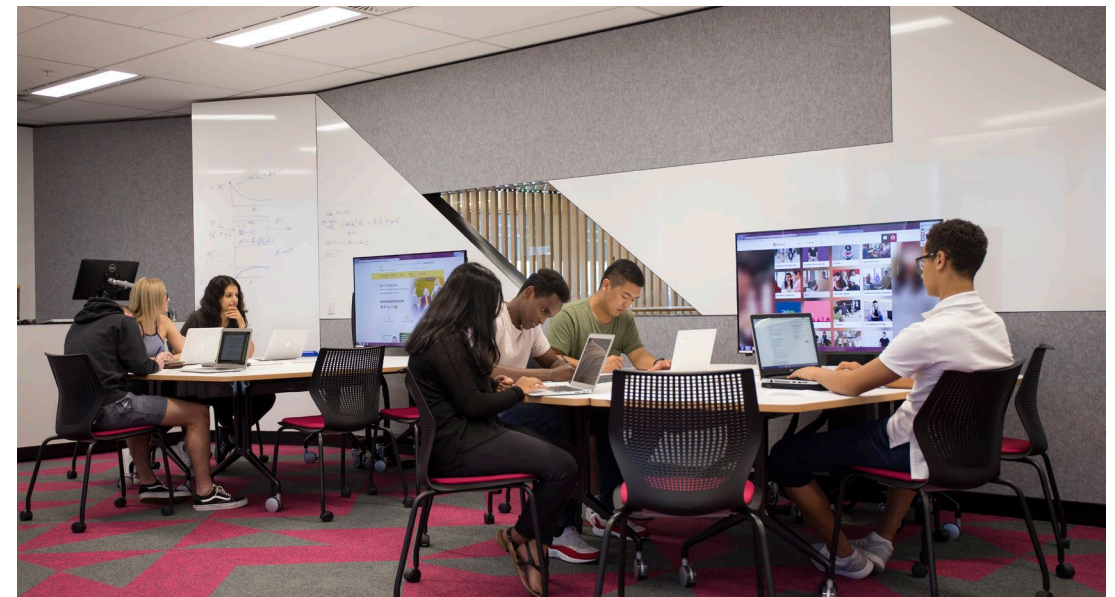
- The asset is **critical education infrastructure** within Parramatta's CBD, providing university services and benefiting from strong transport connectivity and access to a comprehensive range of civic, health, and commercial amenities

1. Acquired in three separate transactions during 1H FY26

2. CQE acquired the units in a trust (which owns 50% of this property) for consideration of \$152.8 million

3. Increased from 6.2% following the annual rental increase of 3.75% which occurred in February 2026

4. As at 31 December 2025



Our Strategy

Providing investors with resilient income and capital growth from a social infrastructure property portfolio

Enhancing income sustainability and resilience

- Building a diversified social infrastructure portfolio leased to sector leading corporate and Government tenants
- Targeting sectors providing essential services underpinned by Government support

Targeting stable and ongoing capital growth

- Focus on assets with the following attributes:
 - Modern or specialised buildings with lower capital expenditure and redundancy risks
 - Low substitution risk, driving high tenant retention rates
 - Strategic locations with high underlying land values
 - Predominantly triple net lease structures

Portfolio curation

- Active portfolio curation through acquisitions, developments and strategic divestments
- Increased weighting to premium assets with high quality tenant covenants

Social Infrastructure:
Properties delivering
essential community
services

Strong industry and
demographic trends
resulting in increasing
demand and future growth
opportunities for social
infrastructure assets

Strong population growth

Key component of Australia’s
economy

Leading education system
drives productivity and GDP
growth

3.5m

Increase in population over the next 10 years¹

>\$200b

Annual recurring Federal Government spend³

\$53.6b

Australian education export income in FY25⁵

306,000

Annual net overseas migration²

63.5%

Record female participation rate in July 2025⁴

80%

Tertiary attainment rate by 2050⁶



Early Learning



Higher Education



Life Sciences and Health



Government Services (essential community)

1. 2025 Population Statement – Centre for Population
2. For year ended 30 June 2025; Source: ABS – Overseas migration
3. Spending on Healthcare (\$117b), Education (\$63b), Early Learning (\$15b) and Public Order and Safety (\$9b); Source: Budget 2025 – Budget Strategy and Outlook – Budget Paper No.1

4. ABS – Labour Force, Australia, July 2025
5. ABS International Trade: Supplementary Information, Financial Year, 2024-25 – Table 3.9
6. 80% of working age population having at least one Certificate III qualification or higher; Source: Australian Universities Accord – Final Report



Financial Performance

2

Earnings Summary

- Strong like-for-like net property income growth of 4.1%, supported by net investment activity
- Increase in finance costs primarily driven by higher debt drawn during the period
- Operating earnings of \$31.4 million equating to EPU of 8.5 cents, up 11.8% on prior period
- 1H FY26 DPU paid of 8.4 cents, up 12.0% on prior period

\$m ¹	1H FY25	1H FY26	% change
Net Property Income - LFL	49.6	51.7	4.1%
Net Property Income – Transactions	3.9	7.4	
Total Net Property Income	53.5	59.1	10.5%
Operating Expenses	(6.7)	(7.0)	(4.5%)
Finance Costs ²	(18.3)	(20.7)	(13.1%)
Operating Earnings	28.5	31.4	10.2%
EPU (cpu)	7.6	8.5	11.8%
DPU (cpu)	7.5	8.4	12.0%

1. Presented on a look-through basis
2. Net of Interest Income

Balance Sheet

- In 1H FY26, new acquisitions totalling \$181.1¹ million were added to the portfolio including Western Sydney University (WSU) campus, Parramatta and an increasing interest in Geosciences Australia
- Settled \$88.9 million of early learning property divestments with a further 4 contracted centres totalling \$21.0 million settling post balance date in 2H FY26
- Independently valued 61%² of the portfolio (by value) with a net property revaluation uplift of \$12.2³ million reflecting the resilient nature of CQE's portfolio
- NTA per unit of \$3.90 representing a 1.0% increase from 30 June 2025

\$m	30 June 2025	31 December 2025
Cash	20.0	16.9
Investment Properties	1,930.7	2,021.6
Investment in JVs	172.8	203.0
Other Assets	6.5	14.2
Total Assets	2,130.0	2,255.7
Distribution Payable	14.3	15.6
Debt	664.0	781.0
Other Liabilities	19.6	11.2
Total Liabilities	697.9	807.8
Net Tangible Assets	1,432.1	1,447.9
No. of Units	371.1	371.1
NTA Per Unit	\$3.86	\$3.90

1. Represents acquisition of JV interests including \$180.7 million of investment property and other net assets of \$0.4 million
2. As at 31 December 2025 on a look-through basis, excluding assets held for sale or under development
3. Like-for-like valuation movement excluding acquisitions and disposals, transaction costs and statutory adjustments

Capital Management

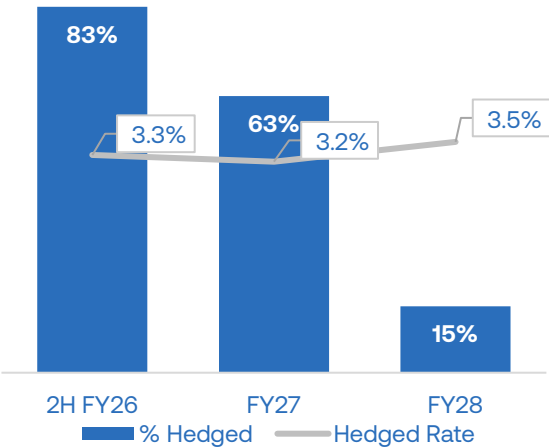
- Executed debt platform refinance in July 2025, including \$450 million Asian Term Loan facilities, \$50 million facility upsize, longer tenure and improved pricing
- Balance sheet gearing remains within target gearing range of 30-40%
- Highly hedged position with 83% average hedging across 2H FY26 and 63% hedging in FY27

1. Excluding JV Brisbane Bus Terminal debt facility which expires in September 2029
2. Balance sheet level only – excludes JV debt and hedging for Brisbane Bus Terminal
3. Calculation as at 31 December 2025 based upon BBSY of 3.8%, debt hedged of \$635 million, drawn debt of \$781 million. All in cost of debt (including amortisation of borrowing costs) is 5.2%

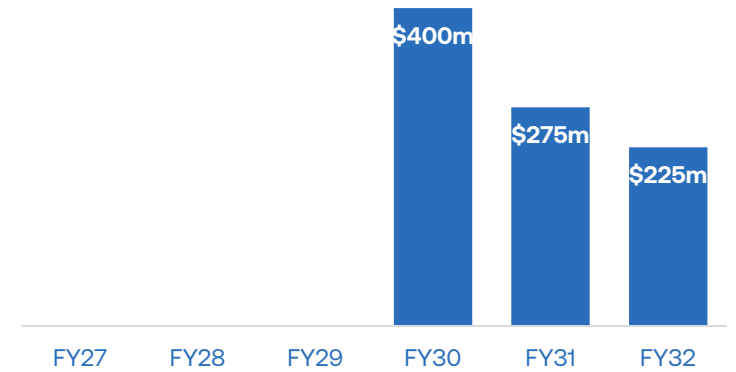
Key metrics as at 31 December 2025²

Debt summary		Hedging summary	
Facility Limit (\$m)	900	Debt Hedged (\$m)	635
Drawn Debt (\$m)	781	Debt Hedged (%)	81%
Weighted average debt maturity	4.4 years	Hedged rate	3.3%
Weighted average cost of debt ³	5.1%	Weighted average hedge maturity	1.3 years
Balance sheet gearing	34.1%		
Look-through gearing	34.8%		

Average Hedging Profile & Average Hedged Rate



Debt Maturity Profile (by facility limit)^{1,2}



Portfolio Update

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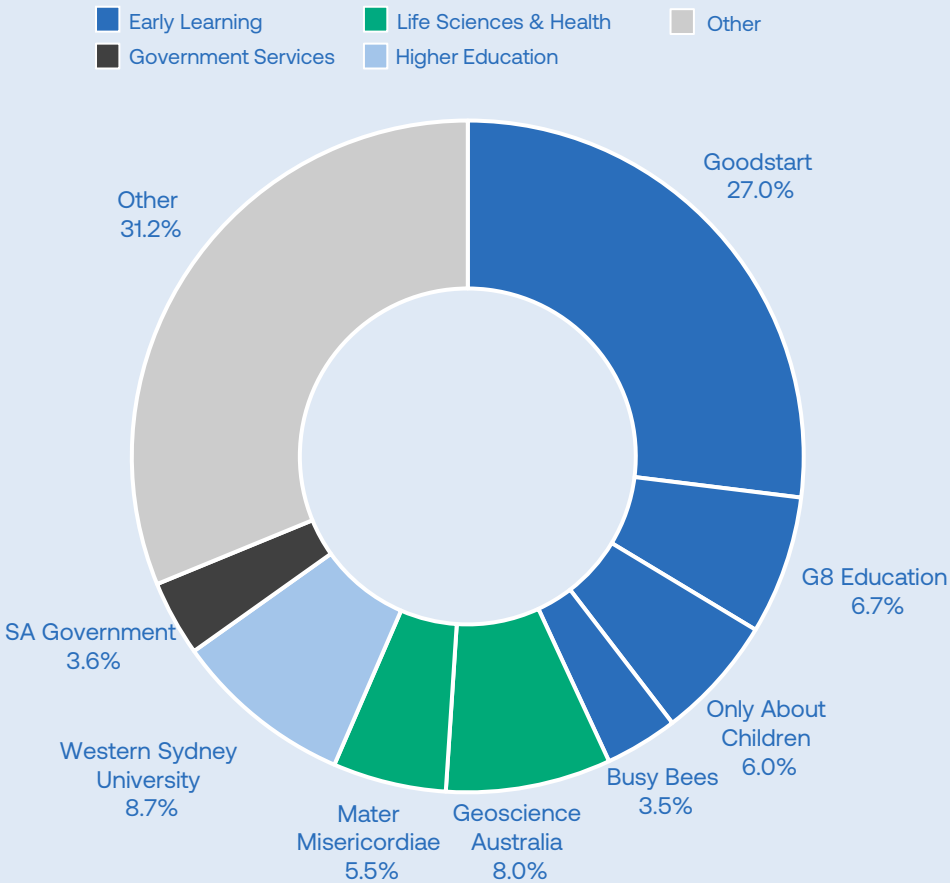


Clinipath Pathology, Osborne Park, WA

Properties delivering predictable and growing returns

Attractive Property Fundamentals	Property passing yield 5.5% ^{1,2}	WALE (years) 11.4	Occupancy 99.6% ³
Strong Rental Growth	WARR 4.2% ⁴	Market rent review outcomes 6.1%	Market rent reviews to FY28 16%
Continued Portfolio Curation	Acquisitions \$180.7m Acquisition Yield 6.8%		Divestments \$88.9m Divestment yield 4.3%

Tenant profile by % of income as at 31 December 2025



1. Passing yield is split between early learning assets of 5.2% and Long-WALE social infrastructure assets of 6.1% on book values as at 31 December 2025. Total property passing yield is 5.4% after deducting non-recoverable outgoings of \$3 million paid at portfolio level

2. Based on the CQE unit price of \$2.95 at 3 February 2026 which is a discount to NTA per unit, the implied property passing yield is 6.5%

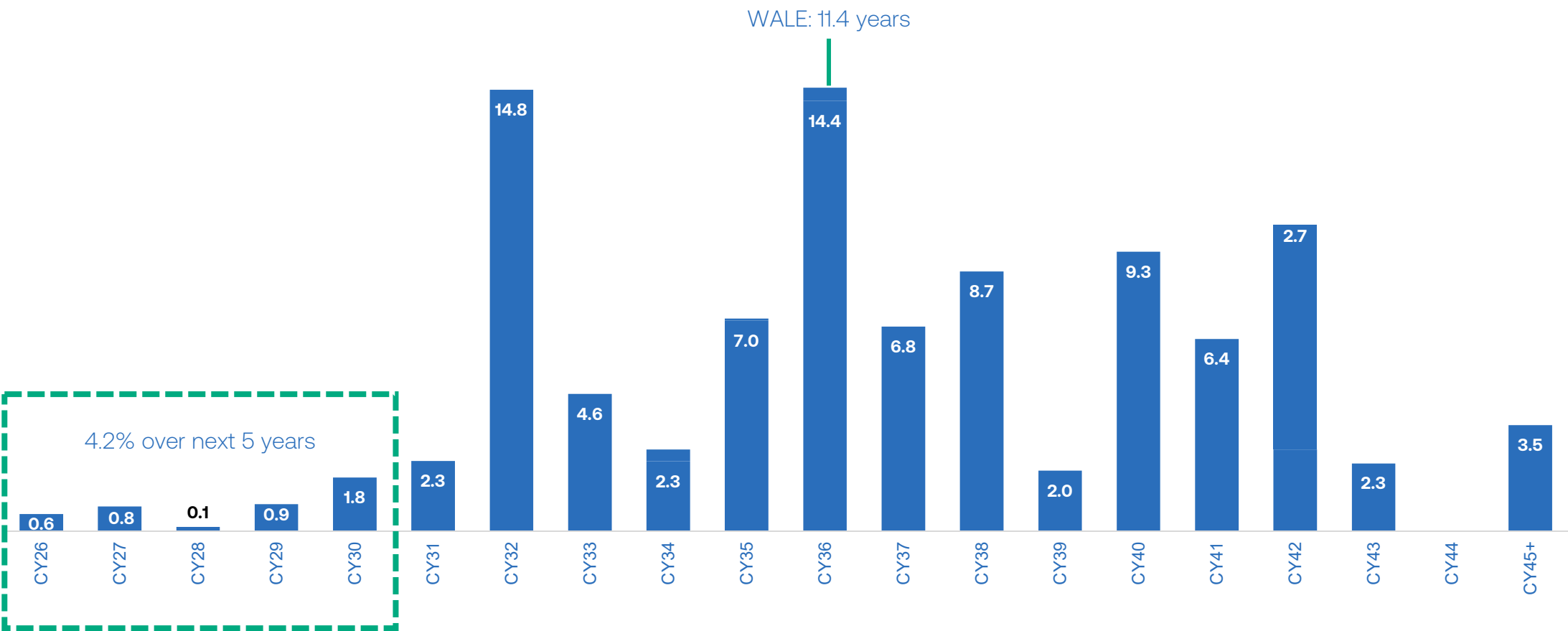
3. Excludes one vacant early learning property which has been contracted for divestment and includes one property with Heads of Agreement signed for new lease

4. Weighted average rent review on like-for-like properties for CY25

Portfolio WALE remains strong at 11.4 years

- Only 4.2% of lease income expiring within the next 5 years (only 1.8% without further options)
- Typical notice periods of 3 – 5 years from expiry for early learning properties

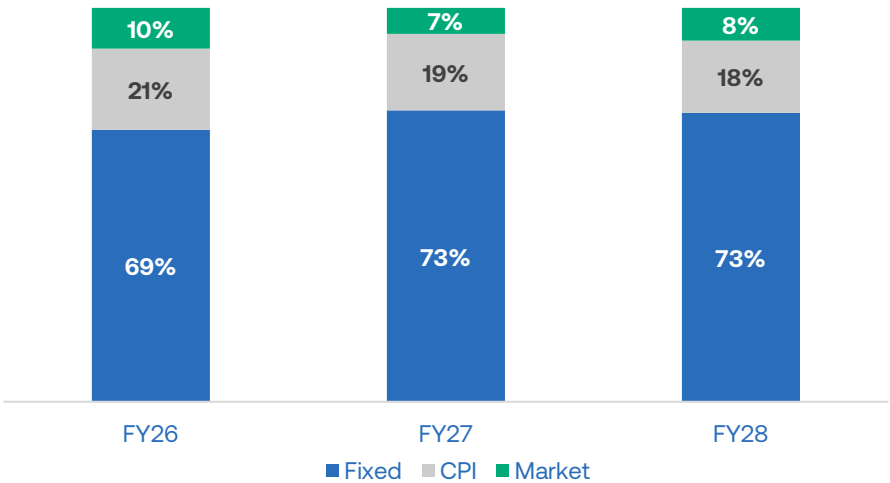
Lease expiry profile by % of annual rent: CY26 – CY45+



Strong rental growth potential with 16% of income subject to market rent reviews to FY28

- 58 market rent reviews completed (52 – capped) in 1H FY26 achieving uplift of 6.1% or \$0.7 million
- 81 early learning centre market rent reviews (16% of CQE’s total income) occurring in period to FY28
- Based on tenant provided data as at 30 September 2025:
 - The average daily fees increased by 8.4% over the last 12 months from \$143 to \$155¹
 - Net rent to revenue for operators is 9.7%, below market parameters

CQE Annual Rent Review Type by Rental Income



Market Rent Reviews by % of income	FY26 completed	FY26 balance	FY27	FY28	Total
Uncapped	2%	0%	1%	7%	8%
Capped ²	7%	1%	6%	1%	8%
Total	9%	1%	7%	8%	16%

1. Twelve month period to September 2024 and 2025 respectively
2. Majority of market rent reviews are structured to be upwards only with a cap of 7.5%

Sustainability initiatives

Achievements in 1H FY26

By integrating sustainability across our platform and leveraging our scale, we attract and retain capital while delivering for our customers and employees – creating enduring value for all.



Environment

Net Zero¹

Maintained Net Zero Scope 1 and Scope 2 emissions supported by Charter Hall Group’s renewable energy and nature-based offset strategy.

Future proofing the portfolio

Over 1.5MW of solar installed across the portfolio, including 57 childcare centres. Completed physical risk assessments across the portfolio.

Awarded Australia’s First Early Learning Green Star Rating

Achieved 4 Stars Green Star Performance v2 rating, representing “Best Practice” in operations², in partnership with our tenant customer.



Social

Customer engagement

Active tenant engagement with an NPS of +43. Customer Engagement Index remained stable at 87, aligned with industry best practice.

Supporting children and families

Ou early learning portfolio provides approximately 26,500 places on a daily basis across our 298 properties.

Fee-free learning

Delivered fee-free learning for 20+ families in partnership with the Goodstart Early Learning Fund.



Governance

ESG leadership

Maintained an ‘A’ ranking under the GRESB Public Disclosure, and a management component score of 30/30, a 2-point uplift from last year.

Diversity, equity and inclusion

Governed by an independent Board that prioritises diversity and inclusion, with 33% female representation.

Responsible supply chain

Enhanced grievance reporting processes, strengthened frontline employees' capability to identify and respond to modern slavery risks, and deepened industry collaboration to support ongoing knowledge-sharing.

Further detail is available in our sixth [Modern Slavery Statement](#).

1. Scope 1 and Scope 2 emissions for existing assets that fall under the operational control of the responsible entity for CQE, and subject to surrender of large-scale energy certificates and nature-based carbon offsets.
2. The Green Star Performance v2 rating tool establishes minimum standards for fresh air, lighting quality, acoustic comfort and limits on exposure to toxins. A 4 Star rating reflects operational leadership, demonstrating performance beyond these minimum requirements through the implementation of ESG policies, verified operational improvements, and broader positive social and environmental outcomes.



Outlook and Guidance

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4

Outlook and Guidance

- Continue to execute on CQE’s strategy to actively manage its diversified social infrastructure property portfolio, delivering essential community services
- Positive industry and demographic fundamentals will continue to provide further opportunities in the social infrastructure sector
- Based on information currently available and barring any unforeseen events, forecast guidance for EPU is no less than 17.2 cpu and DPU guidance is 17.0 cpu
- FY26 forecast distribution guidance has been increased by 1.2% on previous guidance of 16.8 cpu representing an 11.8% increase on FY25

FY26 guidance¹

EPU Guidance

No less than

17.2 cpu

EPU growth of at least

12.4%

from FY25

Upgraded DPU Guidance

17.0 cpu

DPU growth of

11.8%

from FY25

¹ Based upon information currently available and barring unforeseen events

Additional Information

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5

Only About Children, Brighton East, VIC

Property investment portfolio

Asset / Sector	Tenant ¹	Suburb	State	Number of Properties	REIT interest	Valuation ² (\$m)	Cap rate ²	WALE ³ (years)	Area ⁴ (sqm)
Early Learning				298		1,553.0	5.2%	12.1	185,537
Geoscience Australia Facility	Geoscience Australia	Narrabundah	ACT	1	33.3%			6.4	32,659
Healthcare Headquarters & Training Facilities	Mater Misericordiae	Newstead	QLD	1	100.0%			10.4	8,935
Pathology Laboratory	Clinipath Pathology	Osborne Park	WA	1	100.0%			7.3	5,498
Healthcare Asset	Healius Pathology	Heidelberg	VIC	1	100.0%			5.3	3,549
Specialised Emergency Clinic	Wise Medical	Robina	QLD	1	50.0%			6.2	1,911
Life Sciences & Health				5		317.2	6.2%	7.7	52,552
University Campus	Western Sydney University	Parramatta	NSW	1	50.0%			16.1	26,500
'Innovation Quarter' – Education, Health & Research	Western Sydney University	Westmead	NSW	1	49.9%			7.4	11,888
TAFE Campus	TAFE Queensland	Robina	QLD	1	50.0%			6.6	6,724
Higher Education				3		244.9	5.9%	13.0	45,112
Emergency Command Centre	SA Government Department	Keswick	SA	1	100.0%			10.5	6,675
Bus Terminal	Brisbane City Council	Eagle Farm	QLD	1	50.0%			12.7	6,328
Government Services				2		135.0	5.3%	11.5	13,003
				308		2,250.1	5.5%	11.4	296,204

1. Major tenant
2. Valuation as at 31 December 2025 (REIT ownership interest)
3. Weighted by income as at 31 December 2025 (REIT ownership interest)
4. Shown on a 100% basis.



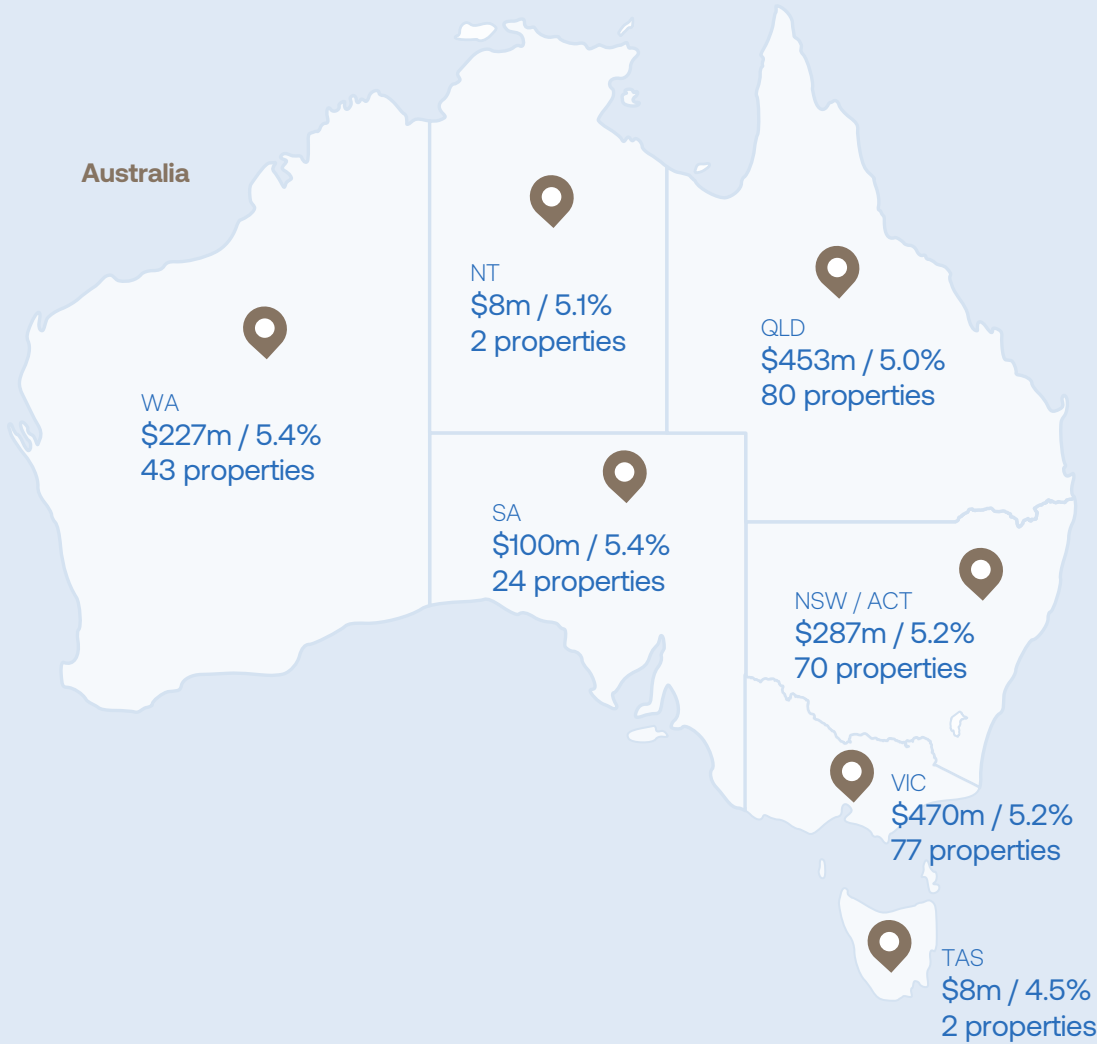
Property investment portfolio

Early Learning Centres

- Early learning centre portfolio comprises:
 - 298 properties¹ with a total value of \$1,553.0 million
 - WALE: 12.1 years
 - Passing yield: 5.2%²
- Key early learning metrics:
 - 26,561 Approved LDC places (CQE average: 89 places per property)
 - 98% of CQE properties assessed as “Exceeding” or “Meeting” NQS for the Quality Area 3 – Physical Environment³



Early learning property portfolio by location – Valuation and passing yields



1. Includes 23 leasehold properties with a value of \$26.7 million with passing yield of 15.6% and 1 early learning development site with current cost of \$4.7 million and a forecast total cost to complete of \$2.1 million

2. Calculated on book values as at 31 December 2025. Passing yield is 5.0% after deducting non-recoverable outgoings of \$3 million paid at portfolio level

3. Per ACECQA National Register for centres with assessments

Statutory Profit Reconciliation

	1H FY25 (\$m)	1H FY26 (\$m)
Operating Earnings	28.5	31.4
Net fair value movements on investment properties	10.8	21.6
Net movements on derivative financial instruments	(8.4)	6.2
Transaction costs on JV investments	-	(8.8)
Debt refinance costs	-	(3.5)
Straight lining of rental income, amortisation of lease fees and incentives	(0.4)	(0.1)
Ground rent on leasehold properties	0.7	0.5
Other	(0.2)	(0.3)
Statutory Profit	31.0	47.0

CQE and joint venture summary – 1H FY26

Investment in property joint ventures – operating earnings and balance sheet breakdown

\$m	CQE	CH BBD Trust	LWR GSA	PFA Westmead	CH UWS Trust ¹	Total
Ownership interest	100.0%	50.0%	33.3%	49.9%	90.0%	
Properties	Multiple	Brisbane Bus Terminal	Geoscience, ACT	Innovation Quarter	1PSQ	
1H 2026 operating earnings						
Net property income	48.4	1.5	4.8	1.5	2.9	59.1
Finance costs	(20.1)	(0.6)	-	-	-	(20.7)
Operating expenses	(7.0)	-	-	-	-	(7.0)
Share of operating earnings	21.3	0.9	4.8	1.5	2.9	31.4
December 2025 balance sheet						
Cash and cash equivalents	16.9	1.0	0.6	0.3	-	18.8
Investment properties	2,021.6	57.0	115.7	56.9	-	2,251.2
Derivative financial instruments	6.0	-	-	-	-	6.0
Borrowings	(781.0)	(26.1)	-	-	-	(807.1)
Unamortised borrowing cost	6.7	0.1	-	-	-	6.8
Net other	(25.3)	(0.4)	(1.8)	(0.3)	-	(27.8)
CQE net investment	1,244.9	31.6	114.5	56.9		1,447.9

1. Consolidation following the full acquisition of units in CH UWS Trust.

Note: totals may not add due to rounding.

CQE and joint venture summary – 1H FY25

Investment in property joint ventures – operating earnings and balance sheet breakdown

\$m	CQE	CH BBD Trust	LWR GSA	PFA Westmead	Total
Ownership interest	100.0%	50.0%	33.3%	49.9%	
Properties	Multiple	Brisbane Bus Terminal	Geoscience, ACT	Innovation Quarter	
1H FY25 operating earnings					
Net property income	47.1	1.5	3.4	1.5	53.5
Finance costs	(17.6)	(0.7)	-	-	(18.3)
Operating expenses	(6.7)	-	-	-	(6.7)
Share of operating earnings	22.8	0.8	3.4	1.5	28.5
December 2024 balance sheet					
Cash and cash equivalents	16.1	1.1	0.9	0.1	18.2
Investment properties	1,930.0	56.5	86.0	56.9	2,129.4
Derivative financial instruments	6.0	0.1	-	-	6.1
Borrowings	(673.0)	(26.1)	-	-	(699.1)
Unamortised borrowing cost	4.2	0.1	-	-	4.3
Net other	(28.6)	(0.5)	(2.1)	-	(31.2)
CQE net investment	1,254.7	31.2	84.8	57.0	1,427.7

Note: totals may not add due to rounding.

Debt Summary

- Successful debt platform refinance in July 2025 with \$900 million of debt facilities across CQE’s head trust
- Brisbane Bus Terminal JV debt refinanced with improved pricing, extended debt tenure and enhanced covenants
- Considerable headroom to balance sheet and JV debt facility covenants

As at 31 December 2025

Debt summary (\$m)	Limit	Drawn	Maturity	Gearing (covenant)	ICR (covenant)
Balance sheet debt					
Bilateral debt facilities	450.0	331.0	Jul 29 – Jul 31	36.2%	2.5x
Asian Term Loan facilities	450.0	450.0	Jul 30 – Jul 31	(55%) ¹	(1.75x) ¹
Total balance sheet debt	900.0	781.0			
Joint venture debt (CQE interest)				LVR (covenant)	
Bus Terminal debt facility	26.1	26.1	Sep-29	45.8% (65%)	2.4x (1.5x)
Total look through debt	926.1	807.1			

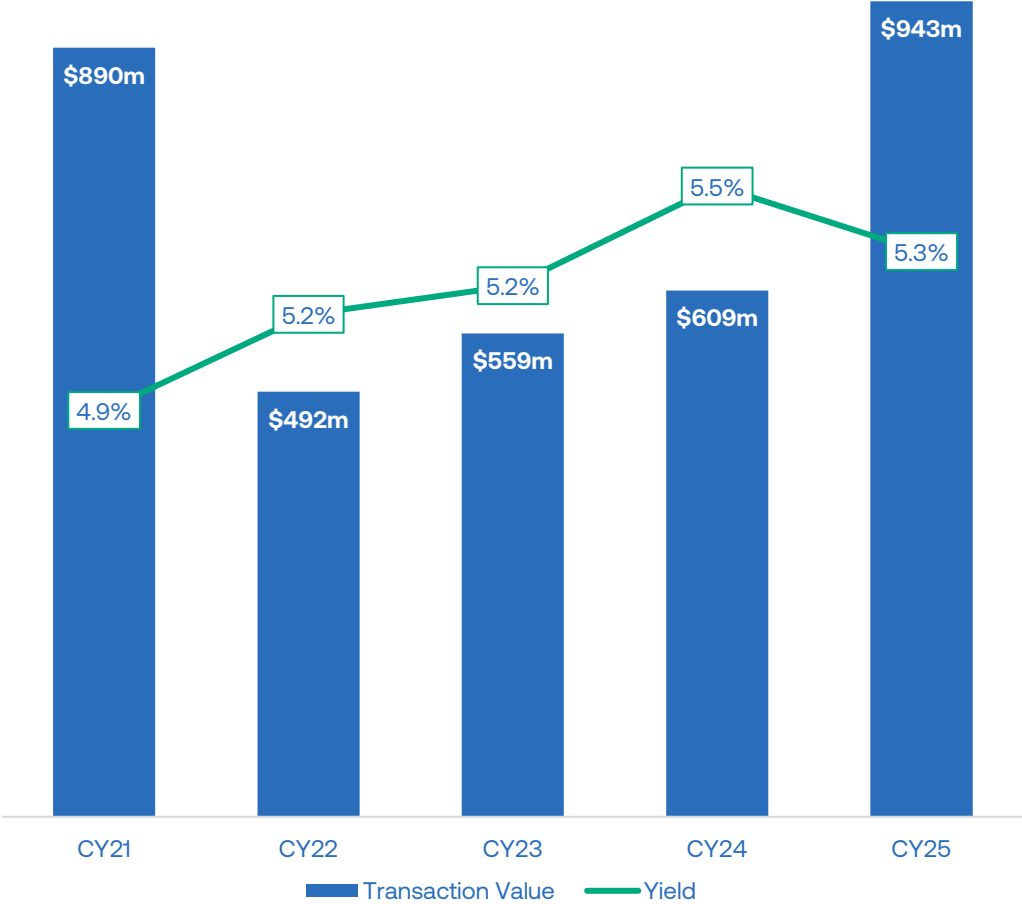
1. Revised covenant package finalised and adopted in May 2025 as part of the broader debt platform refinance which completed in July 2025

Early Learning Property Transactions

- Total Australian early learning property transactions¹ in CY25 totalled \$943 million (CY24: \$609 million) with an average yield of 5.3% (CY24: 5.5%) highlighting the continued liquidity and demand for early learning centres
- Queensland (\$361 million or 38%) and New South Wales (\$269 million or 29%) comprised over two-thirds of the early learning property transactions in CY25

¹ Industry data compiled by CGE

Australian early learning property transactions and yields¹

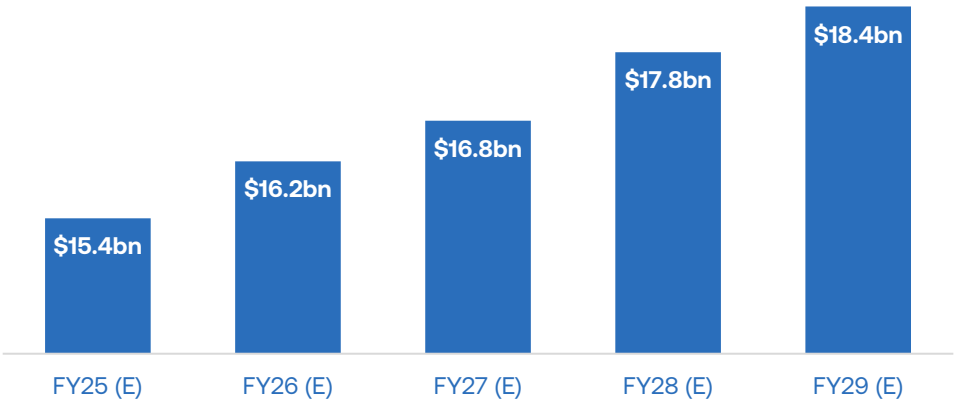


Early Learning Industry

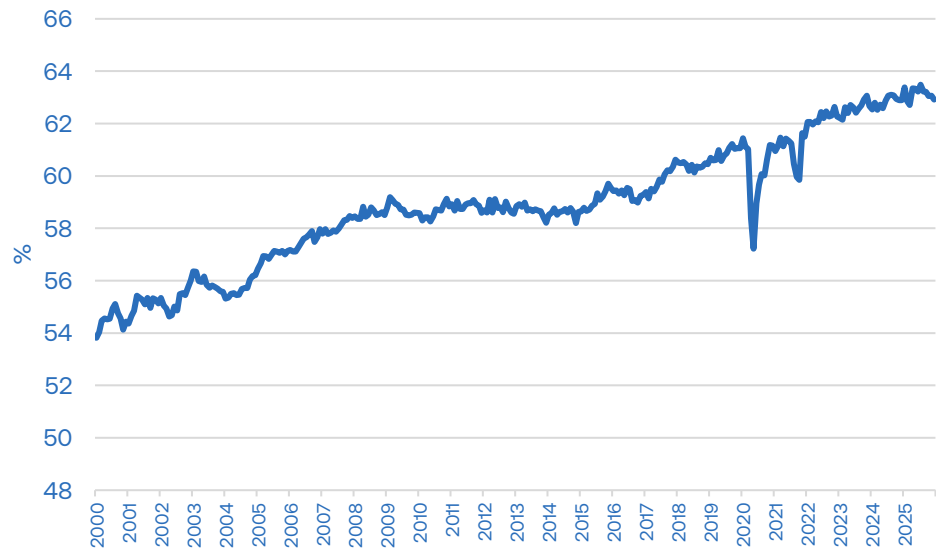
- Importance of sector remains crucial to Australia’s education system and economic prosperity, driving workforce participation and overall growth
- Federal government funding is currently over \$15 billion per annum. This is forecast to increase by 20% to \$18.4 billion in FY29.¹ On average, the government funds 71% of childcare fees with parents funding the remaining 29%²
- Key recent government policies changes include:
 - On 5 January 2026, the Child Care Subsidy (CCS) activity test was replaced. All CCS eligible families are entitled to 3 days of subsidised child care per week. These changes are known as the 3 Day Guarantee. It has been estimated that 100,000 families will be better off under the new arrangement.
 - New changes to the National Quality Framework (NQF) and the Education and Care Services National Law will take effect progressively throughout 2026 which are focused on strengthening child safety and improve national standards.
 - Final 5% of the 15% government funded wage increase to early learning educators provided in December 2025
- Female labour force participation continues to positively trend upwards and remains close to record highs at 62.9% in December 2025³
- As at 31 December 2025, there are 9,582⁴ LDC centres in Australia with a net increase in supply of 259 (2.8%) for CY25

1. Budget 2025 – Budget Strategy and Outlook – Budget Paper No.1
2. December 2023 quarter – Productivity Commission – A path to universal early childhood education and care – Inquiry report – Volume 1
3. Labour Force, Australia – December 2025 – ABS
4. ACECQA data

Childcare Subsidy – Federal Government Spending¹



Female Participation Rate³



Key Statistics

Financial & Capital Management Metrics	FY22	FY23	FY24	FY25	1H FY26
NTA (\$)	4.08	4.04	3.82	3.86	3.90
DPU (c)	17.2	17.2	16.0	15.2	8.4
Gearing (%)	29.8	32.2	33.0	30.5	34.1
Weighted Average Cost Of Debt (%)	3.2	4.3	5.1	5.0	5.1 ¹
Weighted Average Debt Maturity (Years)	3.9	2.9	3.9	4.9	4.4
Interest Cover Ratio (x)	6.8	3.1	2.8	2.5	2.5
Portfolio Metrics					
Weighted Average Lease Expiry (Years)	14.3	13.2	12.4	11.6	11.4
% Of Lease Income Expiring In Next 5 Years	4.6	3.5	2.4	3.5	4.2
Major Customer % Of Income (Goodstart) (%)	39	34	32	29	27
WARR (%) ²	3.4	3.7	3.4	4.2	4.2
Market Rent Reviews					
Completed Number	2	8	4	69	58
Average Rental Growth (%)	3.5	5.4	5.8	10.5	6.1
Geographic Spread (% Rental Income)					
NSW/ACT	17.7	24.5	23.6	22.2	30.5
QLD	36.6	34.3	33.8	31.6	27.8
VIC	24.6	23.3	24.0	23.5	20.5
WA	10.8	9.5	10.2	13.3	12.5
SA	9.6	7.8	7.8	8.8	8.1
TAS/NT	0.7	0.6	0.6	0.6	0.6

1. Calculation as at 31 December 2025 based upon BBSY of 3.8%, debt hedged of \$635 million, drawn debt of \$781 million. All in cost of debt (including amortisation of borrowing costs) is 5.2%

2. Weighted average rent review on like-for-like properties for CY25

Glossary

ACECQA	Australian Children's Education and Care Quality Authority
ASX	Australian Securities Exchange
Balance sheet gearing	Calculated as the ratio of net drawn debt less cash to total tangible assets, less cash
CPI	Consumer Price Index
CPU	Cents per unit
CQE	Charter Hall Social Infrastructure REIT
DPU	Distributions per unit
EPU	Earnings per unit
LDC	Long day care
LFL	Like for like comparison
Look-through gearing	Calculated as the ratio of net drawn debt less cash to total tangible assets, less cash, based on the non-IFRS pro forma proportionately consolidated statement of financial position, which adjusts for the REIT's share of the debt, assets and cash held in equity accounted investments
NPI	Net property income
NLA	Net lettable area
NTA	Net tangible assets
NNN	Triple Net Lease. Tenant responsible for 100% of outgoings, including single holding land tax, management fees and repairs and maintenance, including of a capital nature.
PCP	Previous corresponding period
REIT	Real estate investment trust
WALE	The average lease term remaining to expiry across the portfolio or a property or group of properties, weighted by net passing income or as noted

Further information



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