

ASX Release

Charter Hall Group 2026 Half Year Results

19 February 2026

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
www.charterhall.com.au

Earnings guidance upgrade following high equity inflows and an elevated level of transactions

Charter Hall Group (ASX:CHC) (Charter Hall or the Group) today announces its 1H FY26 results for the period ending 31 December 2025.

Financial Highlights:

- Operating earnings of \$238.8 million, reflects operating earnings per security (OEPS) post-tax for the half year of 50.5 (cps), up 21.6% on prior corresponding period ('pcp')
- Statutory earnings post-tax of \$272.8 million
- Distribution per security of 24.8 cents, up 6.0% on pcp

Operating Highlights:

- Access: \$4.8 billion of gross equity inflows
- Deploy: \$9.8 billion of gross transactions
- Manage: \$92.2 billion¹ of funds under management (FUM), including \$73.6 billion of Property FUM
- Invest: Property Investment portfolio of \$2.8 billion

Charter Hall Managing Director & Group CEO, David Harrison, said:

“Charter Hall continues to deliver strong performance across the platform for both our investor and tenant customers. During the period, pro-forma Group FUM increased to \$92.2 billion and pro-forma Property FUM reached a record \$73.6 billion.

“Our focus remains firmly on generating long-term value for our investors. Multi-decade strategic decisions including sectors, markets and asset selection, redevelopment initiatives, and capital deployment, are all translating into significant value creation. The scale of our business, across all core property sectors in every region of Australia, reinforces our strength as we maintain disciplined focus on a single objective: enhancing value for our investor and tenant customers.

¹Pro-Forma Group FUM including pro-forma Property FUM as at 19 February 2026 and Paradise Investment Management (PIM) FUM of \$18.5bn (31 December 2025).

“Today we’re also pleased to report the highest level of semi-annual gross equity inflows into our funds management business in three decades. Both existing and new institutional investors, from Australia and abroad, continue to view Australian commercial real estate as an attractive capital destination.

“A landscape of ongoing uncertainty and volatility in global capital markets is contributing to increased institutional demand for the relative stability of Australian property, reflected in the \$4.8 billion of gross equity inflows during the half.

“Our Charter Hall Direct business has also gained momentum. With a 30-year track record across financial advice, private banking, high net worth and SMSF channels, the platform has doubled its equity inflows over the past six months compared with the preceding 12 months.”

Funds Management

Group FUM increased \$7.9 billion to \$92.2 billion¹, consisting of \$73.6 billion of Property FUM, whilst listed equities FUM at Paradise Investment Management (PIM) has grown to \$18.5 billion.

Since balance date, pro-forma Property FUM has risen to \$73.6 billion, following a further \$1.9 billion of acquisitions.

Since 30 June 2025 Property FUM has increased by \$6.8 billion to \$73.6 billion², driven by acquisitions of \$8.5 billion and net property revaluations of \$1.2 billion, partially offset by divestments of \$3.2 billion.

The Group’s \$4.8 billion of gross equity inflows during the half-year period, comprised inflows of \$2.2 billion in Wholesale Pooled Funds, \$2.3 billion in Wholesale Partnerships and \$220 million in Direct managed funds.

Property Investment

At the end of the period, Charter Hall’s Property Investment portfolio value was \$2.8 billion, or 4% of the Group’s \$73.6 billion Property Platform.

The Property Investment portfolio continues to demonstrate strong earnings growth and diversification, supported by a high-quality tenant covenant profile. No single asset accounts for more than 5% of total investments. Government tenants represent the largest covenant exposure at 28%, complemented by a substantial proportion of publicly listed, national and global companies.

NPI growth across the Property Investment portfolio is generated from a broad range of annual rent reviews include a mix of CPI-linked rent increases, fixed annual rent escalations and share of turnover income, with additional market rent reversions providing opportunity for further increases in net income.

A significant proportion of the portfolio retains an implicit inflation hedge through CPI linked rent reviews and many of the Net Lease assets are mission-critical to their occupier’s business operations.

Portfolio occupancy remains healthy with a 97.1% occupancy rate, WALE of 8.2 years and a Weighted Average Rent Review (WARR) of 3.3%. The portfolio cap rate was 5.7% at balance date, reflecting 0.1% compression over the half-year period.

Development Activity and Pipeline

Development activity continues to drive modern asset creation. This provides property solutions for our tenant customers, enhancing returns and attracting new capital to our funds and partnerships to enhance total returns and portfolio quality. Our Development and Incubation (D&I) division drives value

² Pro-forma Property FUM as at 19 February 2026

add across all sectors for our funds that complete developments to modernise their portfolios and capture tenant demand.

Development completions totalled \$0.8 billion over the 6 months. Notwithstanding completions, Charter Hall's development pipeline continues to be replenished and is currently \$17.9 billion.

Capital Management

During the period, the Group completed \$10.0 billion in new and refinanced debt facilities across the Platform, achieving lower credit margins, expanded financial covenants headroom, and extending loan tenor. Platform facility limits totalled \$32.3 billion, with \$7.8 billion of available liquidity plus further additional committed and uncalled equity. The Group balance sheet holds \$1.0 billion in liquidity made up of cash and undrawn debt lines as at 31 December 2025 and maintains low balance sheet gearing of 7.7%.

ESG Leadership

Sustainability remains integral to Charter Hall's operations and management.

From 1 July 2025 our whole platform operates as Net Zero through existing onsite solar and renewable electricity contracts, as well as nature-based offsets. An additional 3.7MW of solar was installed in the period, taking the total to 89.7MW, with 80% supplying tenants directly. A further 17MW is planned or committed.

Outlook

Commenting on the outlook for the balance of FY26 David Harrison noted "As we look to the remainder of FY26, we see substantial opportunities to deploy capital, supported by \$7.8 billion in investment capacity across the Group, including \$1.0 billion available on-balance sheet. Supply remains constrained across every sector and market, while a growing economy and population continues to drive tenant demand. With our scale, disciplined focus, unique insights and deep customer relationships, we're exceptionally well positioned to accelerate the business forward and deliver meaningful value."

Based on no material change in current market conditions, FY26 earnings guidance is 100.0 cents per security for post-tax operating earnings per security representing 22.9% growth over FY25. Guidance continues to assume no performance fees are generated in FY26.

FY26 distribution per security guidance is for 6% growth over FY25.

Announcement Authorised by the Board

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.

David Harrison
Managing Director & Group CEO
Charter Hall
david.harrison@charterhall.com.au

Anastasia Clarke
Chief Financial Officer
Charter Hall
anastasia.clarke@charterhall.com.au

For investor enquiries, please contact
Nick Kelly
Head of Listed Investor Relations
Charter Hall
T +61 488 767 936
nick.kelly@charterhall.com.au

For media enquiries, please contact
Megan Moore
Senior Communications & Media Manager
Charter Hall
T + 61 434 225 643
megan.moore@charterhall.com.au