CENTENNIAL

Centennial Metro Industrial Fund

Access a Sector with Sustained Growth and Strong Fundamentals

AN ACTIVE OPEN ENDED INDUSTRIAL & LOGISTICS FUND

The Centennial Metro Industrial Fund (CENMIF) provides wholesale investors with access to a high quality, income producing portfolio of metro industrial & logistics (Metro I+L) assets located in land constrained metropolitan markets across Australia.

With a mandate spanning core, core plus, value add and select development opportunities, the Fund is designed to capture both stable income and long-term capital growth in Australia's most resilient industrial sub sector.

centennial.com.au/cenmif

Key Fund Metrics

TARGET IRR

13.0%

DISTRIBUTION YIELD

5.0% p.a.

Target, Paid Quarterly

TARGET FUND SIZE

$500m

Within Initial Two-Years

Investment Highlights

- Metro I+L has sustained fundamentals, **outperforming the broader I+L market** with a low 2.8% vacancy and stronger **4.8% rental growth**.
- A **well diversified** portfolio of **high-quality assets** ($500m GAV target in initial 2 years) providing **enhanced returns**.
- **Secure income** profile underpinned by **100% occupancy, 3 year WALE,** 11 tenants and **94% to national tenants**.
- Flexible Fund structure allowing for **efficient capital allocation and liquidity** via periodic windows.
- Centennial is an **industry leading real estate manager** with a long-term track record and **20%% IRR** on realised assets since inception.

Fund Structure

Structure
Open-Ended Wholesale Unlisted Property Fund

Liquidity*
A capped annual liquidity facility and an uncapped liquidity event every five years

Gearing
Targeting 40-50%

Applications
Limited offer periods during initial 2 years, monthly thereafter

Key Offer Dates & Details

Target Equity Raise	$48m
Applications Open	27 April 2026
Applications Close	Once fully subscribed

Fund Strategy - Metro I+L

ASSET SIZE	1,000 to 10,000 sqm tenancies $10m to $75m asset value*
LOCATION	Inner ring and supply-constrained markets High population growth areas
REDUCED COMPETITION	Overlooked by institutional investors Focus on off-market transactions
ATTRACTIVE PRICING	Higher underlying land values Greater ability to increase rents Less sophisticated vendors
TENANT PROFILE	Global and national occupiers Embedded demand

*Opportunities may include higher value multi-tenanted unit estates that are above $75m in value, however meet all other investment criteria and are seen as accretive to the portfolio.

Strategic Allocation Targets Driving Ehanced Market Risk-Adjusted Returns

ALLOCATION BY STRATEGY AND RETURN EXPECTATIONS

10,000 sqm

Ave. tenancy size lesser than 10,000 sqm

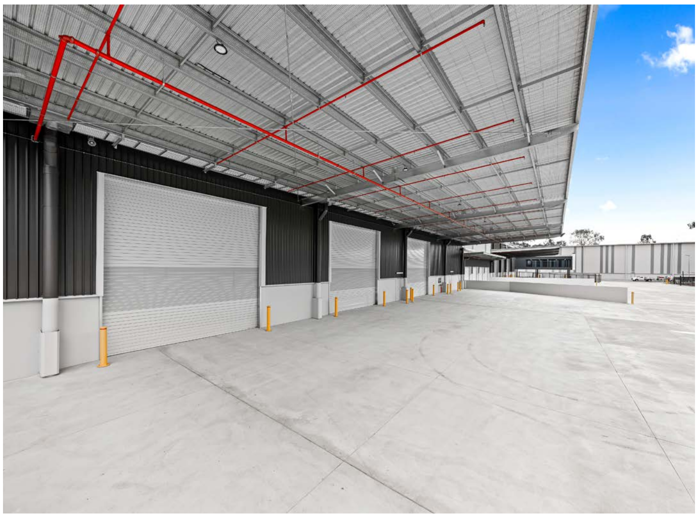
Allocation[1]	**0-15%**	**20-30%**	**40-60%**	**0-20%**
Yield[2]	+5%	+5%	Trending to >6%	N/A
IRR[2]	8-9%	10-12%	12-14%	>15%

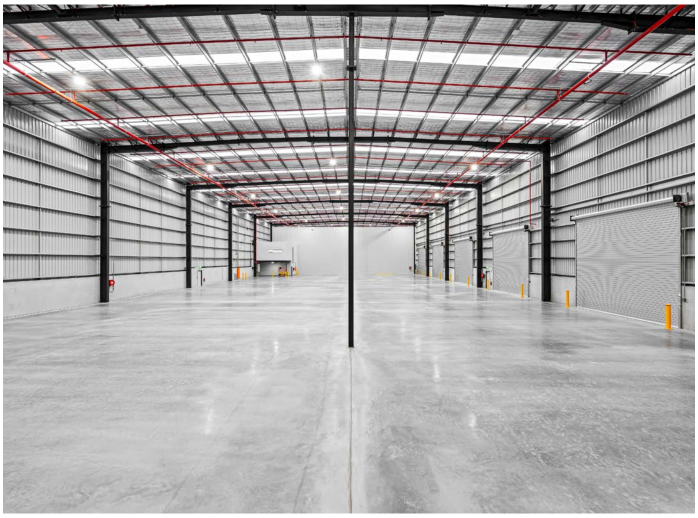
Portfolio **Targeting 5% yield (p.a. average) and 13% IRR**

[1] Post portfolio stabilisation period.
[2] Target average returns p.a. over asset life.

DIVERSIFICATION AND LIQUIDITY MANAGEMENT

Target fund size	Up to $500m within initial two year portfolio stabilisation period
Geographic diversification	Sydney 0-50% Melbourne 0-50% Brisbane 0-50% Other capital cities 0-25% Non-capital cities 0-20%
Single asset concentration	No more than 20%
Liquid assets	0-10% Including cash, cash equivalents, real estate credit and/or AREITS





High Quality Portfolio Well-Positioned for Growth

PROPERTY	STATE	STATUS	VALUE	OCCUPANCY	WALE
2 Turin Place, Salisbury South	SA	Acquired	$18.5m	100%	1.6 years
6 Ash Road, Prestons	NSW	Acquired	$29.8m	100%	3.6 years
142-172 Sherbrooke Road, Willawong	QLD	Exchanged	$90.0m	100%	3.4 years
			$138.3m	**100%**	**3.0 years**

Strong Income Profile

PORTFOLIO SUMMARY	
Occupancy	100%
WALE	3.0 years
GLA	47,796 sqm
Tenants	11 (94% national tenants)

NSW Property | Prestons

SA Property | Salisbury South


QLD Property | Willawong

About the Manager

Centennial is a leading independent property investment manager focused on unlocking value from mispriced or misunderstood real estate assets.

We manage a $2.8bn portfolio across office, industrial, retail and mixed-use sectors, with a specialist metro industrial + logistics (Metro I+L) platform comprising over $1.7bn in assets under management and a robust development pipeline.

We have a proven track record of delivering strong investor outcomes, with an average Internal Rate of Return (IRR) of ~20% across realised investments.

We adopt a hands-on approach, supported by a dedicated on-the-ground team actively managing our assets, enhancing tenant experience and creating long-term value for our investment partners.

We invest alongside our investors, ensuring strong alignment of interests.

NSW Property | Prestons

SA Property | Salisbury South

How to Invest

REGISTER YOUR INTEREST FOR THE NEXT CAPITAL RAISE REOPENING SOON.

We recommend reading this carefully and consulting with your financial adviser.

If you have any questions, please contact our Investor Relations team directly.

REGISTER INTEREST

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