



Quarterly Report September 2024

Dear Custodian,

We are pleased to advise you of the release of our update for the September 2024 quarter. This report allows you to source the latest data and commentary across the Charter Hall Direct suite of funds.

We have continued to focus on our strategy of investing in high quality, well-located assets and expect that these underlying fundamentals will drive investment performance over the long-term.

Property market conditions have been challenging over the last 24 months - particularly from a valuation perspective. Market sentiment is indicating that we are approaching a more positive environment in the property valuation cycle. Our feature article looks through the current environment and provides insight into the medium to long term future of the Industrial & Logistics sector in Australia.

Importantly, we are well-positioned for growth once the property cycle turns, as compelling investment opportunities are emerging across selected office assets and convenience retail with continued strength in the Australian Industrial & Logistics sector.

As a manager, this gives us renewed confidence and we are taking advantage of opportunities at this point in the cycle to launch new funds and partnerships and reopen existing funds to new investment. An example of this is the current limited offer for new investment in our [Charter Hall Direct Industrial Fund No.3 \(DIF3\)](#). We also have a new fixed-term unlisted property Partnership opportunity for Wholesale Clients*, [Charter Hall Office Trust No.2 \(CHOT2\)](#).

On behalf of the Charter Hall Direct team, we would like to thank you for your ongoing support.

*Wholesale Clients being a person or entity who satisfies the requirements of section 761G of the Corporations Act.

[View Quarterly Report](#)



Feature article: The future of Australia's Prime Industrial and Logistics Market

Looking through the current environment, market indicators signal Australia's Prime Industrial and Logistics (I&L) market is entering a period of accelerating value growth.

[Read article](#)

Industrial



[Direct Industrial Fund No.4 \(DIF4\)](#) >

[Open - available for investment](#)

[Direct Industrial Fund No.3 \(DIF3\)](#) >

[Open for investment from 7 November 2024](#)

Diversified / Long WALE Retail



[Direct Long WALE Fund \(LWF\)](#) >

[Open - available for investment](#)

[Direct BW Trust \(BW\)](#) >

[Closed for investment](#)

[Maxim Property Securities Fund \(Maxim\)](#) >

[Open - available for investment](#)

Office



[Direct Office Fund \(DOF\)](#) >
[Open - available for investment](#)

[Direct PFA Fund \(PFA\)](#) >
[Open - available for investment](#)



Charter Hall Deep Value AREIT Partnership (DVAP3) - Limited opportunity for Wholesale Clients*

DVAP3 is an actively managed fund with a focus on securities that, in the opinion of the Manager, are trading at deep discounts to the medium-term intrinsic value of the underlying investment. It invests in listed property securities to provide access to a diversified portfolio of quality commercial property across multiple property sectors.

[Find out more](#)

If you would like to speak to one of our team, please contact us below.



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*Being a person or entity who satisfies the requirements of section 761G of the Corporations Act.

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