

Media Release
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**Property Funds Association appoints Charter Hall's Steven Bennett
President of the National Executive Committee**

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The Property Funds Association of Australia (PFA) is the peak industry body representing the Australian unlisted direct property funds sector, which manages approximately \$125 billion in funds under management.

The Executive Committee of the PFA recently elected Steven Bennett, Head of Charter Hall Direct, as the new President of PFA's National Executive Committee, taking over the role from Mark Pratt, Executive General Manager – Property at Australian Unity.

The Association also elected Andrew Cannane, Executive Director at Evans Dixon as the Committee's new Vice President.

Formed in 1998 PFA was established to provide the growing number of direct property investors and managers with an organisation to represent their interests, promote their industry and provide a forum for research and education.

Paul Healy, Chief Executive Officer, PFA noted: "We welcome our new President and Vice President to the Executive Committee. The Executive Committee is the decision-making body of the Association and comprises of PFA members which represent the various areas of the Association's constituency. Both Steven and Andrew are regarded as experienced direct property professionals in the commercial property space and we look forward to their insights and contribution in growing investor awareness around the direct property sector.

"I would like to thank our previous President, Mark Pratt, for his contribution towards growing the Association's scope to represent the advisors, consultants and representatives of property investors and managers."

Steven Bennett, Head of Charter Hall Direct, added: "I am honoured to be appointed in this new role. Having been a member of the Association since 2014, I believe the Association will continue to play an integral role in representing the interests of the direct property industry.

"Over the last two decades, this sector has grown dramatically and has become a core investment class for growing the wealth of Australian investors by providing strong risk adjusted returns and a stable source of regular income.

"Apart from the high levels of ongoing income, what makes direct property so compelling is its low correlation with other asset classes providing effective diversification benefits and lower relative volatility. This means direct property investments react in a different manner to varying economic conditions compared to other major investment classes such as shares and bonds.

"For this reason, we believe, investors will continue to hold direct property as an essential component in their portfolios."



The Annual PFA Conference for 2019 will be held in Hobart from 5-7 May. It will review the activity in global and local markets and examine whether current times are a crisis, challenge or catalyst for property investment.

Key Conference speakers include:

- David Harrison, Managing Director and Group CEO, Charter Hall
- Simon Garing, Acting Chief Executive Officer and Executive Director, Cromwell EREIT Management
- Justin Smirk, Director - Senior Economist, Westpac Institutional Bank
- Penny Ransom, Group Executive, Head of Investment Management, Investa Property Group
- Rob de Vos, Managing Director, Arena REIT

More: <http://www.cvent.com/events/pfa-conference-2019-critical-change-crisis-challenge-or-catalyst-for-property-investment-/event-summary-a510b9d866094d79b4df7c887f2da4d7.aspx>

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About Charter Hall

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with \$28.4 billion of high quality, long leased property across the office, retail, industrial and social infrastructure sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth and oversees a portfolio of 820 properties that is more than 5.4 million square metres in size. The ASX100 Group has over 28 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients.

Charter Hall's success is driven by our focus on our tenant and investor customers. We look to partner with our tenants, growing with them and helping meet their property needs. We invest alongside our capital partners, creating value and generating superior investment returns together. Our \$5.3 billion development pipeline creates new assets for our investors, improving future returns, while creating opportunities for our tenant partners to expand and adapt their businesses. Sustainability and innovation are key elements of our approach. By ensuring our actions are innovative, commercially sound and make a difference to our people, customers and the environment, Charter Hall makes a positive impact for its investors, the community and the Group.

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