

To whom it may concern,

In line with their Product Disclosure Statements, Charter Hall Direct Office Fund (DOF), Charter Hall Direct PFA Fund (PFA), Charter Hall Direct Industrial Fund No.4 (DIF4) and Charter Hall Direct Long WALE Fund (LWF) are providing their six-monthly Limited Withdrawal Offers (LWO).

<b>Fund name</b>	<b>APIR Code</b>
<a href="#">Charter Hall Direct Office Fund - Wholesale A</a>	<a href="#">MAQ0842AU</a>
<a href="#">Charter Hall Direct Office Fund - Retail</a>	<a href="#">MAQ0433AU</a>
<a href="#">Charter Hall Direct Office Fund - Wholesale</a>	<a href="#">MAQ0448AU</a>
<a href="#">Charter Hall Direct Office Fund - Ordinary</a>	<a href="#">MAQ0650AU</a>
<a href="#">Charter Hall Direct PFA Fund - Ordinary</a>	<a href="#">MAQ5880AU</a>
<a href="#">Charter Hall Direct PFA Fund - Original</a>	<a href="#">PFA0001AU</a>
<a href="#">Charter Hall Direct Industrial Fund 4 - Ordinary</a>	<a href="#">MAQ0854AU</a>
<a href="#">Charter Hall Direct Long WALE Fund</a>	<a href="#">MAQ5703AU</a>

LWO's provide investors with an opportunity to exit some or all of their investment. **For investors who wish to stay invested, no further action is required.**

Charter Hall Direct funds have continued to perform strongly, exceeding the MSCI benchmark return over the last 12 months. The outperformance ranged from 6.9% to 23.4% depending on the fund. You can read more in the [Quarterly Report](#).

Please be aware that the Responsible Entity has discretion to delay or suspend redemptions, or to scale back redemption requests on a proportionate basis, including in the event that demand for redemptions pursuant to any LWO exceeds the fund's available liquid assets.

#### Key dates

<b>Event</b>	<b>Date</b>
<a href="#">LWO opening date</a>	<a href="#">Friday, 29 January 2021</a>
<a href="#">LWO closing date</a>	<a href="#">Friday, 19 February 2021</a>
<a href="#">LWO payment date</a>	<a href="#">On or around Friday, 5 March 2021</a>

#### Further details

See below for details of each LWO. The forms and further information will be made available on the relevant website on the LWO opening date which is Friday 29 January. Forms are specific to each fund.

<b>Fund</b>	<b>Offer amount</b>	<b>Form and further information</b>
<a href="#">DOF</a>	<a href="#">\$10 million</a>	<a href="http://www.charterhall.com.au/dofliquidity">http://www.charterhall.com.au/dofliquidity</a>
<a href="#">PFA</a>	<a href="#">\$5 million</a>	<a href="http://www.charterhall.com.au/pfaliquidity">http://www.charterhall.com.au/pfaliquidity</a>
<a href="#">DIF4</a>	<a href="#">\$5 million</a>	<a href="http://www.charterhall.com.au/dif4liquidity">http://www.charterhall.com.au/dif4liquidity</a>
<a href="#">LWF</a>	<a href="#">\$2.5 million</a>	<a href="http://www.charterhall.com.au/lwfliquidity">http://www.charterhall.com.au/lwfliquidity</a>

If the total value of withdrawal requests from investors exceeds the amount available under the relevant LWO, investors may be subject to scale back and receive a percentage of their requested amount.

We appreciate and thank you for your continued support of Charter Hall. Please contact me should you wish to discuss further or require any assistance.

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