MIRVAC GROUP
PROPERTY
COMPENDIUM
30 JUNE 2015

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WELCOME TO THE MIRVAC

PROPERTY COMPENDIUM

mirvac

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INVESTMENT

$7,517.7m

across 59 investment grade assets

Orion Springfield Central, QLD

Mirvac manages a diverse portfolio of investment assets across the office, retail and industrial sectors, leased to quality tenants including leading Australian and international companies.

Mirvac's integrated business approach includes utilising the specialised in-house asset management team, Mirvac Asset Management, that is responsible for all leasing and property management across the entire portfolio.

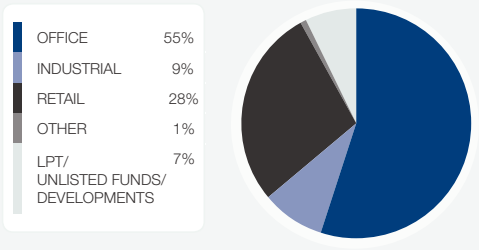
INVESTMENT

INVESTED CAPITAL SUMMARY
AS AT 30 JUNE 2015

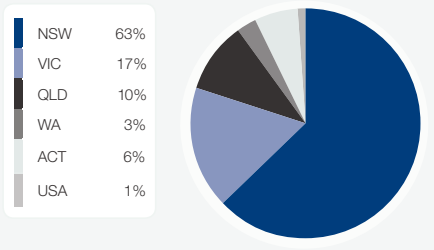
TYPE OF PROPERTY	NO. OF PROPERTIES	BOOK VALUE ($M)	GLA/NLA (SQM)	WALE[1]	OCCUPANCY[2]	CAP RATE
OFFICE[3]	27	4,108.0	691,202	4.3 years	94.0%	7.01%
RETAIL	14	2,139.5	306,719	3.8 years	99.4%	6.49%
INDUSTRIAL	15	661.0	393,416	7.6 years	98.7%	7.02%
OTHER (CARPARKS AND A HOTEL)	3	87.8	398	n/a	100.0%	7.58%
INDIRECT INVESTMENTS AND IPUC	n/a	521.4	n/a	n/a	n/a	n/a
TOTAL	**59**	**7,517.7**	**1,391,734**	**4.5 years**	**96.5%**	**6.86%**

INVESTED CAPITAL DIVERSIFICATION

SECTOR DIVERSIFICATION[4]



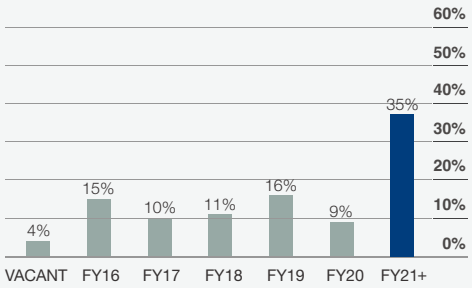
GEOGRAPHIC DIVERSIFICATION[5]



LEASE EXPIRY PROFILE[6]

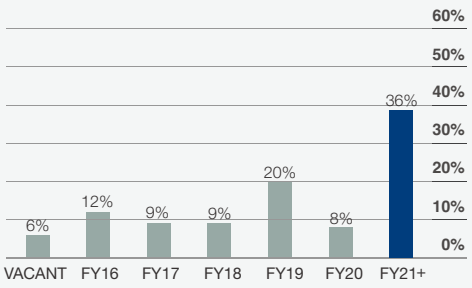
TOTAL PORTFOLIO

1,391,734 sqm
WALE 4.5 YEARS



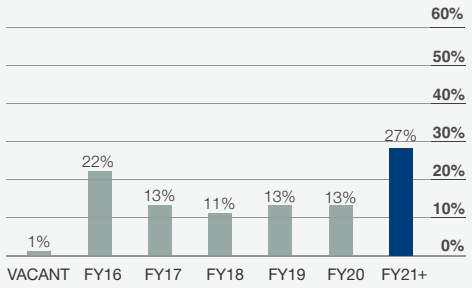
OFFICE PORTFOLIO

691,202 sqm
WALE 4.3 YEARS



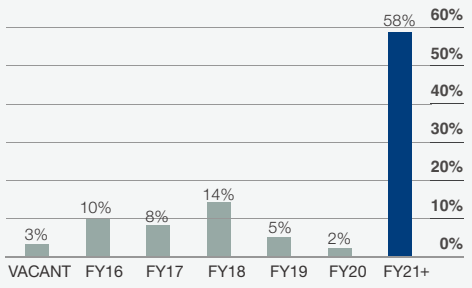
RETAIL PORTFOLIO

306,719 sqm
WALE 3.8 YEARS



INDUSTRIAL PORTFOLIO

393,416 sqm
WALE 7.6 YEARS



1 BY INCOME.
2 BY AREA.
3 PORTFOLIO VALUE INCLUDES TWO ST LEONARDS ASSETS HELD FOR DEVELOPMENT. ALL OTHER METRICS EXCLUDE THESE ASSETS.
4 BY VALUE.
5 BY VALUE, EXCLUDES INDIRECT INVESTMENTS AND IPUC AND TWO ST LEONARDS ASSETS HELD FOR DEVELOPMENT.
6 BY INCOME, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS AND INCLUDES 8 CHIFLEY, NSW.

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OFFICE

$4,108.0m

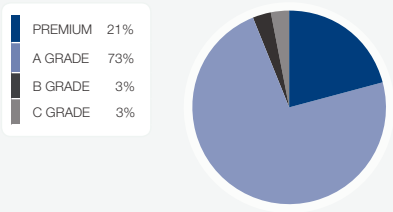
across 27 investment grade assets

8 Chifley Square, Sydney

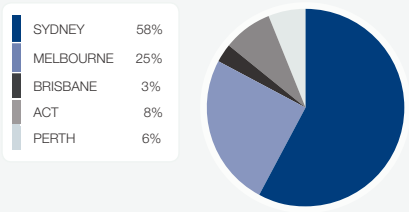
Comprising 55% of Mirvac investment's invested capital, the office portfolio is focused on the core markets of Sydney and Melbourne and has a total net lettable area of 691,202 sqm.

Office

GRADE DIVERSIFICATION[1]



GEOGRAPHIC DIVERSIFICATION[1]



PROPERTY	LOCATION	NLA	% OF OFFICE PORTFOLIO BOOK VALUE	GROSS OFFICE RENT	VALUATION AT 30 JUN 2015[2]	NABERS RATING
101-103 MILLER STREET	NORTH SYDNEY, NSW	37,520 SQM	5.1%	$820/SQM	$209.0m	5.0 Star
40 MILLER STREET	NORTH SYDNEY, NSW	12,658 SQM	2.8%	$777/SQM	$114.1m	5.0 Star
275 KENT STREET	SYDNEY, NSW	77,125 SQM	10.6%	$911/SQM	$435.6m	5.0 Star
8 CHIFLEY SQUARE	SYDNEY, NSW	19,349 SQM	4.6%	$1,342/SQM	$189.6m	–
10-20 BOND STREET	SYDNEY, NSW	38,271 SQM	4.9%	$884/SQM	$200.0m	5.0 Star
60 MARGARET STREET	SYDNEY, NSW	40,482 SQM	4.3%	$815/SQM	$176.8m	–
37 PITT STREET	SYDNEY, NSW	12,216 SQM	1.7%	$611/SQM	$68.0m	3.0 Star
51 PITT STREET	SYDNEY, NSW	4,986 SQM	0.6%	$637/SQM	$26.0m	2.5 Star
6-8 UNDERWOOD STREET	SYDNEY, NSW	3,234 SQM	0.2%	$483/SQM	$9.5m	3.5 Star
1 DARLING ISLAND	PYRMONT, NSW	22,197 SQM	4.8%	$640/SQM	$195.8m	5.5 Star
65 PIRRAMA ROAD	PYRMONT, NSW	15,931 SQM	3.1%	$669/SQM	$126.6m	5.5 Star
3 RIDER BOULEVARD	RHODES, NSW	16,812 SQM	2.2%	$450/SQM	$89.0m	5.5 Star
5 RIDER BOULEVARD	RHODES, NSW	24,986 SQM	3.3%	$448/SQM	$133.6m	5.5 Star
1 WOOLWORTHS WAY	BELLA VISTA, NSW	44,828 SQM	6.1%	$480/SQM	$250.2m	–
55 COONARA AVENUE	WEST PENNANT HILLS, NSW	34,080 SQM	1.7%	$341/SQM	$70.0m	–
699 BOURKE STREET	MELBOURNE, VIC	19,303 SQM	1.9%	$594SQM	$77.0m	–
90 COLLINS STREET	MELBOURNE, VIC	21,261 SQM	4.5%	$634/SQM	$185.0m	3.5 Star
367 COLLINS STREET	MELBOURNE, VIC	37,685 SQM	5.8%	$583/SQM	$238.5m	3.0 Star
477 COLLINS STREET	MELBOURNE, VIC	12,019 SQM	1.8%	$472/SQM	$72.0m	–
RIVERSIDE QUAY	SOUTHBANK, VIC	31,327 SQM	4.7%	$531/SQM	$193.1m	4.0 Star
380 ST KILDA ROAD	MELBOURNE, VIC	24,561 SQM	3.4%	$446/SQM	$140.3m	4.5 Star
COMO CENTRE	SOUTH YARRA, VIC	25,695 SQM	2.5%	$464/SQM	$100.6m	–
23 FURZER STREET	PHILLIP, ACT	46,167 SQM	6.1%	$463/SQM	$252.1m	6.0 Star
16 FURZER STREET	PHILLIP, ACT	14,812 SQM	1.7%	$454/SQM	$68.0m	4.5 Star
340 ADELAIDE STREET	BRISBANE, QLD	13,059 SQM	1.4%	$615/SQM	$55.5m	5.0 Star
189 GREY STREET	SOUTHBANK, QLD	12,729 SQM	2.0%	$475/SQM	$83.1m	5.0 Star
77 ST GEORGES TERRACE	PERTH, WA	27,909 SQM	5.5%	$878/SQM	$227.7m	2.0 Star
TOTAL		**691,202 SQM**	**100.0%[3]**		**$4,108.02m[3]**	
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					**4.3 YEARS**	
OCCUPANCY % (BY AREA)					**94.0%**	

1. BY BOOK VALUE.
2. BOOK VALUES REPRESENT MPT'S OWNERSHIP.
3. INCLUDES TWO ASSETS LOCATED AT ST LEONARDS, VALUED AT $121M, WHICH ARE BEING HELD FOR DEVELOPMENT, EXCLUDED FROM ALL OTHER METRICS.

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Investment

Office

101-103 MILLER STREET

NORTH SYDNEY, NSW

This landmark premium grade office tower and major retail centre is located above Greenwood Plaza in the heart of the North Sydney CBD, with a direct link to North Sydney Railway Station. The complex was built in 1992 and underwent major refurbishment in 2008. The only premium grade office tower in North Sydney, it has achieved a 5 Star Green Star rating and a 5 Star NABERS Energy rating.

Summary Information	
GRADE	Premium
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
NLA	37,520 SQM
CAR SPACES	231
ACQUISITION DATE	Jun 94
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$209.0m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.37%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$820/SQM

Major Tenants	NLA SQM	Lease Expiry
Government Property NSW	15,614	Jul 16
Commonwealth of Australia	7,492	Jul 18

Lease Expiry Profile % Income	
VACANCY	1.3%
FY16	1.0%
FY17	34.9%
FY18	14.0%
FY19	39.6%
FY20	0.2%
FY21+	9.0%
WALE	2.6 YEARS

1. Book value represents MPT's ownership.

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Investment

Office

40 MILLER STREET

NORTH SYDNEY, NSW

40 Miller Street is an A-grade office building located adjacent to North Sydney Railway Station. Developed by Mirvac in 2000, it enjoys commanding views of Sydney harbour from all floors, with outdoor balconies providing additional amenity for tenants. The building has achieved a 5 Star NABERS energy rating.

Summary Information	
GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	12,658 SQM
CAR SPACES	110
ACQUISITION DATE	Mar 98
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$114.1m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	$777/SQM

Major Tenants	NLA SQM	Lease Expiry
UGL Limited	12,225	Nov 15
Jiali Yuan ATF AK Family Invest Trust	162	Jul 18

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	97.1%
FY17	1.2%
FY18	0.7%
FY19	1.0%
FY20	0.0%
FY21+	0.0%
WALE	0.4 YEARS

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Office

275 KENT STREET

SYDNEY, NSW

Completed in 2006, Westpac Place is one of the largest office buildings in Australia and is located in the fast growing north-western corridor of the Sydney CBD. The winner of numerous property industry awards, it provides premium grade office accomodation and is the head office of Westpac Banking Corporation. The precinct also includes a sun-filled urban park available for public use, a food court, childcare facilities and a public thoroughfare linking Darling Harbour to the Wynyard Transport hub. The building features state-of-the-art technology to minimise environmental impacts and reduce energy costs, and has a 5 Star NABERS energy rating.

Summary Information	
GRADE	Premium
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Blackstone
NLA	77,125 SQM
CAR SPACES	214
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 30 JUN 15	$435.6m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	$911/SQM

Major Tenants	NLA SQM	Lease Expiry
Westpac	75,547	Oct 18
Flyover Bar	398	Oct 16

Lease Expiry Profile % Income	
VACANCY	0.3%
FY16	0.3%
FY17	2.1%
FY18	0.4%
FY19	96.8%
FY20	0.0%
FY21+	0.1%
WALE	3.3 YEARS

1. Book value represents MPT's ownership.

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Office

8 CHIFLEY SQUARE

SYDNEY, NSW

8 Chifley brings to life the vision of the internationally renowned Richard Rogers of Rogers Stirk Harbour + Partners together with the Lippmann Partnership. A building for a changing world, this iconic tower pioneers the vertical village concept in Australia, delivering a flexible platform designed to support connectivity, collaboration and flexibility for its tenants. With a committment to delivering exceptional environmental performance and sustainability, 8 Chifley has been awarded a 6 Star Green Star Office Design v2 certified rating, which represents World Leadership in environmental sustainability practices. A 5 Star Plus NABERS energy rating is also being targeted.

Summary Information	
GRADE	Premium
OWNERSHIP	50% MPT, 50% Keppel REIT
NLA	19,349 SQM
CAR SPACES	31
ACQUISITION DATE	Dec 13
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$189.6m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.75%
GROSS OFFICE RENT	$1342/SQM

Major Tenants	NLA SQM	Lease Expiry
Corrs Support Services Pty Ltd	8,080	Sep 25
Quantium Group Pty Ltd	5,436	Sep 21

Lease Expiry Profile % Income	
VACANCY	0.1%
FY16	0.2%
FY17	0.0%
FY18	0.0%
FY19	0.8%
FY20	2.5%
FY21+	96.4%
WALE	8.5 YEARS

1. Book value represents MPT's ownership.

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Investment

Office

10-20 BOND STREET

SYDNEY, NSW

Following a $60 million transformation, 10-20 Bond Street delivers a powerful blend of modern style and function. An A-grade office building with premium grade services, this efficient commercial environment provides regularly shaped floor plates throughout, inviting natural light to permeate the workspaces and showcase the impressive cityscape and harbour views. The building has achieved a 5 Star NABERS energy rating, a 4 Star Green Star rating and a 3.5 star NABERS water rating.

Summary Information	
GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Investa
NLA	38,271 SQM
CAR SPACES	150
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$200.0m[1]
VALUER	Colliers International
CAPITALISATION RATE	6.38%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	$884/SQM

Major Tenants	NLA SQM	Lease Expiry
Fitness First Australia	4,445	Mar 24
Origin Energy Services Limited	3,746	Nov 19

Lease Expiry Profile % Income	
VACANCY	0.2%
FY16	7.8%
FY17	15.6%
FY18	14.2%
FY19	19.1%
FY20	9.6%
FY21+	33.5%
WALE	4.0 YEARS

1. Book value represents MPT's ownership.

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Office

60 MARGARET STREET

SYDNEY, NSW

This A-grade building is situated in the heart of the Sydney CBD and comprises 36 levels of office accommodation and three levels of retail, with direct access to the Wynyard railway station and bus terminal. Developed in 1980, the complex has been progressively refurbished.

Summary Information	
GRADE	A
OWNERSHIP	50% MPT, 50% MTAA
NLA	40,482 SQM
CAR SPACES	155
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$176.8m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.88%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$815/SQM

Major Tenants	NLA SQM	Lease Expiry
Suncorp Corporate Services	5,289	Sep 17
Training Rooms NSW Property	4,045	Dec 17

Lease Expiry Profile % Income	
VACANCY	17.9%
FY16	8.3%
FY17	19.6%
FY18	34.7%
FY19	10.8%
FY20	8.7%
FY21+	0.0%
WALE	2.0 YEARS

1. Book value represents MPT's ownership.

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Office

37 PITT STREET

SYDNEY, NSW

37 Pitt Street is a high quality C-grade office building located in a convenient position in the harbour end of town. It lies within a few minutes' walk of Circular Quay, Martin Place, the Australian Stock Exchange, Wynyard station and more. The building underwent substantial upgrades in 1994, and features a new façade and lobby, upgraded lifts and air conditioning and refurbished floors.

Summary Information	
GRADE	C
NABERS Rating	3.0 Star
OWNERSHIP	100% MPT
NLA	12,216 SQM
CAR SPACES	93
ACQUISITION DATE	May 13
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$68.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	$611/SQM

Major Tenants	NLA SQM	Lease Expiry
Government Property NSW	1,113	Jan 17
National Australia Bank Limited	1,107	Jun 16

Lease Expiry Profile % Income	
VACANCY	12.3%
FY16	37.4%
FY17	11.4%
FY18	31.7%
FY19	7.2%
FY20	0.0%
FY21+	0.0%
WALE	1.5 YEARS

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Office

51 PITT STREET

SYDNEY, NSW

51 Pitt Street is a high quality office building, enjoying a prime corner position at the harbour end of town. It lies within a few minutes walk of Circular Quay, Martin Place, the Australian Securities Exchange, Wynyard Station and more. The building was refurbished in 1993, with further renovation of level one in 2004.

Summary Information	
GRADE	C
NABERS Rating	2.5 Star
OWNERSHIP	100% MPT
NLA	4,986 SQM
CAR SPACES	21
ACQUISITION DATE	May 13
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$26.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	$637/SQM

Major Tenants	NLA SQM	Lease Expiry
MainstreamBPO Pty Ltd	846	Dec 17
MP Travel Pty Limited	620	Sep 17

Lease Expiry Profile % Income		
VACANCY	1.5%	
FY16	27.2%	
FY17	2.3%	
FY18	69.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	0.0%	
WALE	1.9 YEARS	

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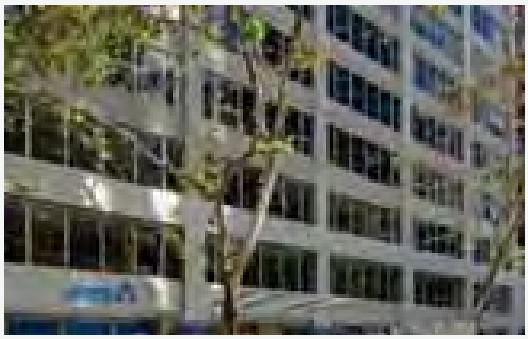
Office

6-8 UNDERWOOD STREET

SYDNEY, NSW



6-8 Underwood Street was originally purpose built for Telstra's technical operations and features floors of approximately 350sqm. The property is located on the southern side of Underwood Street between Pitt and Dalley Streets, within 200 metres of Circular Quay, George Street and Wynyard Station.

Summary Information	
GRADE	C
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	3,234 SQM
CAR SPACES	-
ACQUISITION DATE	May 13
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$9.5m
VALUER	Directors Valuation
CAPITALISATION RATE	9.00%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	$483/SQM

Major Tenants	NLA SQM	Lease Expiry
Nearmap Pty Ltd	693	Oct 15
Beazley Underwriting Pty Limited	344	Jul 15

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	72.7%
FY17	21.4%
FY18	5.9%
FY19	0.0%
FY20	0.0%
FY21+	0.0%
WALE	0.8 YEARS

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1 DARLING ISLAND

PYRMONT, NSW

Developed by Mirvac in 2006, this A-grade office campus comprises six office floors along with two basement levels of parking. Situated on the Sydney CBD fringe close to the waterfront, the building features large floor plates of more than 4,400sqm each and has achieved a 5.5 Star NABERS energy rating.

Summary Information	
GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	22,197 SQM
CAR SPACES	160
ACQUISITION DATE	Apr 04
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$195.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$640/SQM

Major Tenants	NLA SQM	Lease Expiry
John Fairfax Holdings	22,197	Jun 27

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	12.0 YEARS

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Office

65 PIRRAMA ROAD

PYRMONT, NSW

Developed by Mirvac in 2002 and located next to Darling Harbour and The Star casino, 65 Pirrama Road is an A-grade, waterfront commercial office complex, comprising five office levels. Also known as Bay Centre, the building has large floor plates in excess of 3,000sqm each, and offers tenants a flexible and modern working environment with city and harbour views from all levels. The building has achieved a 5.5 Star NABERS energy rating.

Summary Information	
GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	15,931 SQM
CAR SPACES	123
ACQUISITION DATE	Jun 01
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$126.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$669/SQM

Major Tenants	NLA SQM	Lease Expiry
John Holland	6,243	Dec 19
Veolia Water Australia Pty Ltd	3,289	Feb 21

Lease Expiry Profile % Income	
VACANCY	0.6%
FY16	4.4%
FY17	0.0%
FY18	25.5%
FY19	0.0%
FY20	48.0%
FY21+	21.5%
WALE	4.0 YEARS

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Office

3 RIDER BOULEVARD

RHODES, NSW

Located within the Rhodes Waterside development, 3 Rider Boulevard is a modern seven-level, A-grade office building with three retail shops on the ground floor. Completed in late 2005, the building features large, flexible floor plates and has achieved a 5.5 Star NABERS energy rating (combined with neighbouring 5 Rider Boulevard).

Summary Information	
GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	16,812 SQM
CAR SPACES	302
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$89.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	$450/SQM

Major Tenants	NLA SQM	Lease Expiry
Australian Associated Press	3,894	Sep 20
Sita Australia Pty Ltd	3,032	Mar 19

Lease Expiry Profile % Income		
VACANCY	4.5%	
FY16	20.7%	
FY17	4.2%	
FY18	3.7%	
FY19	42.4%	
FY20	0.0%	
FY21+	24.5%	
WALE	3.2 YEARS	

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Investment

Office

5 RIDER BOULEVARD

RHODES, NSW

Located within the Rhodes Waterside development, 5 Rider Boulevard is a modern 14-level, A-grade commercial office building which includes four levels of basement parking. Developed by Mirvac in 2008, the building has achieved a 5.5 Star NABERS energy rating (combined with neighbouring 3 Rider Boulevard).

Summary Information	
GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	24,986 SQM
CAR SPACES	521
ACQUISITION DATE	Jan 07
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$133.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	$448/SQM

Major Tenants	NLA SQM	Lease Expiry
Alcatel	10,468	Dec 18
Foster's Australia	3,189	Nov 15

Lease Expiry Profile % Income		
VACANCY	0.0%	
FY16	28.3%	
FY17	0.0%	
FY18	11.9%	
FY19	54.0%	
FY20	5.8%	
FY21+	0.0%	
WALE	2.6 YEARS	

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Investment

Office

1 WOOLWORTHS WAY

BELLA VISTA, NSW

Located 20km north-west of Sydney CBD within Norwest Business Park, this corporate campus includes retail units, cafes, sports facilities and an auditorium. The property has surplus land for future development.

Summary Information	
GRADE	A
OWNERSHIP	100% MPT
NLA	44,828 SQM
CAR SPACES	2,341
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	30 Jun 13[1]
VALUATION AT 30 JUN 15	$250.2m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	$480/SQM

Major Tenants	NLA SQM	Lease Expiry
Woolworths	44,828	Oct 20

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	5.3 YEARS

1) Externally valued for internal transfer purposes Dec 14.

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Investment

Office

55 COONARA AVENUE

WEST PENNANT HILLS, NSW

Located 26km north-west of the Sydney CBD and 9km north of Parramatta, this B-grade office campus is located adjacent to the Cumberland State Forest in West Pennant Hills. The property comprises seven inter-connected low-rise buildings and 1,770 car spaces. IBM occupies the entire facility.

Summary Information	
GRADE	B
OWNERSHIP	100% MPT
NLA	34,080 SQM
CAR SPACES	1,770
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$70.0m
VALUER	Directors Valuation
CAPITALISATION RATE	9.50%
DISCOUNT RATE	9.75%
GROSS OFFICE RENT	$341/SQM

Major Tenants	NLA SQM	Lease Expiry
IBM Australia Limited	34,080	Aug 15

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	100.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	0.0%
WALE	0.2 YEARS

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Investment

Office

699 BOURKE STREET

MELBOURNE, VIC

Developed by Mirvac and completed in mid-2015, 699 Bourke Street is located at the western edge of Southern Cross Station and affords direct access to transport, food and lifestyle amenities, with the Docklands waterfront within minutes from the front door. The A Grade building is designed to provide premium grade services and promote visual and veritical connectivity for employees, boasting 270 degree views and natural light provided via floor to ceiling glazing. The building is targeting a 5 Star Green Star rating and 4.5 Star NABERS energy rating.

Summary Information	
GRADE	A
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
NLA	19,303 SQM
CAR SPACES	86
ACQUISITION DATE	Jun 15
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$77.0m[1]
VALUER	CBRE
CAPITALISATION RATE	6.13%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$594/SQM

Major Tenants	NLA SQM	Lease Expiry
AGL Energy Limited	19,303	May 25

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	9.9 YEARS

1. Book value represents MPT's ownership.

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Investment

Office

90 COLLINS STREET

MELBOURNE, VIC

90 Collins Street is an A-grade office tower located at the prestigious Paris end of Collins Street in Melbourne's CBD. The property has recently undergone a multi-million dollar refurbishment to provide state-of-the-art building services, contemporary finishes and modern end-of-trip facilities.

Summary Information	
GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	21,261 SQM
CAR SPACES	118
ACQUISITION DATE	May 13
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$185.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$634/SQM

Major Tenants	NLA SQM	Lease Expiry
Whitbread Associates Pty Ltd	1,461	Dec 24
Commonwealth of Australia	1,420	Aug 17

Lease Expiry Profile % Income		
VACANCY	21.6%	
FY16	3.7%	
FY17	3.0%	
FY18	8.9%	
FY19	4.5%	
FY20	21.2%	
FY21+	37.1%	
WALE	4.2 YEARS	

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Investment

Office

367 COLLINS STREET

MELBOURNE, VIC

367 Collins Street is ideally located in the centre of the Melbourne CBD, close to public transport, retail, the theatre and arts and is a short tram ride to the MCG and Etihad Stadium. Located within the heart of Melbourne's financial precinct and close to the legal and government sectors, the tower offers spectacular views of the Yarra River and is five minutes walk to Flinders Street Station.

Summary Information	
GRADE	A
NABERS Rating	3.0 Star
OWNERSHIP	100% MPT
NLA	37,685 SQM
CAR SPACES	210
ACQUISITION DATE	Nov 13
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$238.5m
VALUER	CBRE
CAPITALISATION RATE	6.50%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$583/SQM

Major Tenants	NLA SQM	Lease Expiry
Optus Administration Pty Ltd	10,555	Jul 16
Sportsbet Pty Ltd	7,700	Jun 23

Lease Expiry Profile % Income		
VACANCY	21.4%	
FY16	8.6%	
FY17	38.1%	
FY18	1.8%	
FY19	3.0%	
FY20	0.0%	
FY21+	27.1%	
WALE	2.8 YEARS	

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Investment

Office

477 COLLINS STREET

MELBOURNE, VIC

Also known as "The Olderfleet Building", 477 Collins Street comprises a collection of historical buildings benefiting from new construction and restoration. The front portion of the property is made up of three heritage-listed buildings with unique and highly decorative facades, retained to a depth of 12 metres. The eight-level office block was constructed at the rear in 1985.

Summary Information	
GRADE	B
OWNERSHIP	100% MPT
NLA	12,019 SQM
CAR SPACES	598
ACQUISITION DATE	Nov 13
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$72.0m
VALUER	Colliers International
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$472/SQM

Major Tenants	NLA SQM	Lease Expiry
Accenture Australia Pty Limited	2,795	Nov 15
Melbourne Conference and Training Centre	1,415	May 19

Lease Expiry Profile % Income	
VACANCY	35.0%
FY16	17.2%
FY17	0.0%
FY18	7.4%
FY19	8.3%
FY20	29.0%
FY21+	3.1%
WALE	2.2 YEARS

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Investment

Office

RIVERSIDE QUAY

SOUTHBANK, VIC

Riverside Quay is a modern A-grade office complex comprising three individual buildings, ideally situated along the riverfront of Southbank, directly across from Melbourne's CBD. Enjoying panoramic views of the city, Riverside Quay is in close proximity to strong public transport links and excellent amenity, with Flinders Street Station, the Crown Entertainment Complex, Southgate and extensive dining precincts situated in the nearby area.

Summary Information	
GRADE	A
NABERS Rating	4.0 Star
OWNERSHIP	100% MPT
NLA	31,327 SQM
CAR SPACES	105
ACQUISITION DATE	Apr 02 (1 & 3) Jul 03 (2)
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$193.1m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	$531/SQM

Major Tenants	NLA SQM	Lease Expiry
URS Australia	4,663	Dec 22
STA Travel	1,566	Oct 19

Lease Expiry Profile % Income	
VACANCY	0.6%
FY16	0.9%
FY17	9.2%
FY18	15.7%
FY19	20.3%
FY20	15.3%
FY21+	38.0%
WALE	4.8 YEARS

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Investment

Office

380 ST KILDA ROAD

MELBOURNE, VIC

This 15-level, A-grade office building comprises six podium levels of up to 2,800sqm each, with tower floors of 1,200sqm each. Prominently located at the city end of St Kilda Road and opposite the Royal Botanic Gardens, the building has excellent natural light and views to Port Phillip Bay.

Summary Information	
GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	24,561 SQM
CAR SPACES	482
ACQUISITION DATE	Oct 95 (50%) Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$140.3m
VALUER	Urbis
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$446/SQM

Major Tenants	NLA SQM	Lease Expiry
Toll Transport	7,294	Nov 20
STW Communications	3,813	Jun 17

Lease Expiry Profile % Income	
VACANCY	2.2%
FY16	11.6%
FY17	15.0%
FY18	0.0%
FY19	1.1%
FY20	6.2%
FY21+	63.9%
WALE	4.6 YEARS

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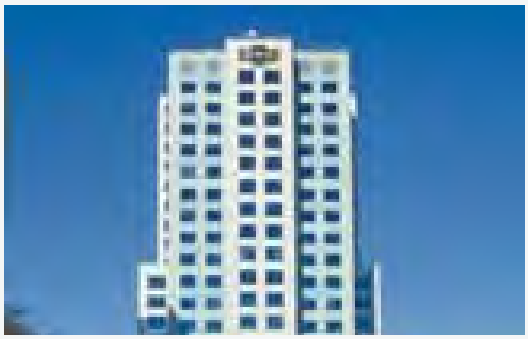
Investment

Office

COMO CENTRE, CNR TOORAK ROAD AND CHAPEL STREET

SOUTH YARRA, VIC



The Como Centre complex includes office accomodation across three towers, a retail centre of over 25 shops and a cinema. The refurbished 5 Star, 107-room Como Hotel and commercial car park complement the landmark complex.

Summary Information	
GRADE	A
OWNERSHIP	100% MPT
NLA	25,695 SQM
CAR SPACES	9
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$100.6m
VALUER	Knight Frank
CAPITALISATION RATE	7.70%
DISCOUNT RATE	8.25%
GROSS OFFICE RENT	$464/SQM

Major Tenants	NLA SQM	Lease Expiry
Network Ten Pty Limited	4,557	Jun 19
The Walt Disney Co (Aust) Pty Ltd	2,535	Sep 17

Lease Expiry Profile % Income	
VACANCY	3.2%
FY16	16.4%
FY17	4.2%
FY18	27.6%
FY19	25.0%
FY20	19.9%
FY21+	3.7%
WALE	3.0 YEARS

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Investment

Office

23 FURZER STREET

PHILLIP, ACT

Completed in 2010, this campus style office building was purpose built for the Department of Health and Ageing and comprises 10 office levels with floors of approximately 4,500sqm each, as well as two levels of basement parking. The building has achieved a 6.0 Star NABERS energy rating.

Summary Information	
GRADE	A
NABERS Rating	6.0 Star
OWNERSHIP	100% MPT
NLA	46,167 SQM
CAR SPACES	374
ACQUISITION DATE	Feb 10
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$252.1m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	$463/SQM

Major Tenants	NLA SQM	Lease Expiry
Department of Health and Ageing	45,967	Feb 25
BLUE FEZ PTY LTD	200	Jan 16

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.5%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	99.5%
WALE	9.6 YEARS

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Investment

Office

16 FURZER STREET

PHILLIP, ACT

Completed in 2007, this well-located A-grade building comprises nine levels of office accommodation, a ground level cafe and two levels of basement parking. Also known as Aviation House, it features large floor plates, abundant natural light and a north-facing rooftop balcony. The building currently holds a 4.5 Star NABERS energy rating.

Summary Information	
GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	14,812 SQM
CAR SPACES	147
ACQUISITION DATE	Jul 07
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$68.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	$454/SQM

Major Tenants	NLA SQM	Lease Expiry
CASA	8,004	Jan 22
APSC	3,992	Feb 22

Lease Expiry Profile % Income	
VACANCY	0.2%
FY16	0.7%
FY17	21.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	78.1%
WALE	5.5 YEARS

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Investment

Office

340 ADELAIDE STREET

BRISBANE, QLD

Located in the heart of the Brisbane CBD within a short walk to Central Station, 340 Adelaide Street is a modern 16-level, A-grade office building with two levels of basement parking. Floors enjoy four sides of natural light and are column-free, with balconies featured on selected floors.

Summary Information	
GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	13,059 SQM
CAR SPACES	94
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$55.5m
VALUER	Directors Valuation
CAPITALISATION RATE	8.75%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	$615/SQM

Major Tenants	NLA SQM	Lease Expiry
Medibank Private Limited	1,628	Feb 17
Livingstone Services (Aus) Pty Ltd	902	Dec 17

Lease Expiry Profile % Income		
VACANCY	47.2%	
FY16	2.1%	
FY17	32.5%	
FY18	5.3%	
FY19	12.0%	
FY20	0.0%	
FY21+	0.9%	
WALE	1.1 YEARS	

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Investment

Office

189 GREY STREET

SOUTHBANK, QLD

Developed by Mirvac in 2005, this 12-level complex features large efficient floor plates of approximately 1,600sqm each, with excellent natural light and spectacular river and city views. It has achieved a 5 Star NABERS energy rating.

Summary Information	
GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	12,729 SQM
CAR SPACES	146
ACQUISITION DATE	Apr 04
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$83.1m
VALUER	Directors Valuation
CAPITALISATION RATE	7.63%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	$475/SQM

Major Tenants	NLA SQM	Lease Expiry
Insurance Australia	7,281	Mar 20
Thiess	4,659	Dec 20

Lease Expiry Profile % Income	
VACANCY	0.4%
FY16	1.5%
FY17	1.8%
FY18	2.7%
FY19	2.3%
FY20	46.2%
FY21+	45.1%
WALE	4.8 YEARS

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Investment

Office

ALLENDALE SQUARE, 77 ST GEORGES TERRACE

PERTH, WA

Allendale Square is an iconic and well-regarded 31-level, A-grade office tower, prominently located in the heart of Perth CBD. It sits above a retail arcade which acts as a pedestrian link to Perth's central shopping mall, train station and the new Elizabeth Quay development, which, once complete, will provide water-front amenities such as restaurants, hotels, a marina and shops. The property enjoys a column-free floor plate, conference facilities and views of the Swan River from the upper levels.

Summary Information	
GRADE	A
NABERS Rating	2.0 Star
OWNERSHIP	100% MPT
NLA	27,909 SQM
CAR SPACES	101
ACQUISITION DATE	May 13
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$227.7m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	$878/SQM

Major Tenants	NLA SQM	Lease Expiry
ANZ Banking Group	6,464	Sep 20
WA Bar Chambers	5,175	Jan 18

Lease Expiry Profile % Income	
VACANCY	8.8%
FY16	5.7%
FY17	0.9%
FY18	19.4%
FY19	16.7%
FY20	14.6%
FY21+	33.9%
WALE	5.1 YEARS

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RETAIL

$2,139.5m

across 14 investment grade assets

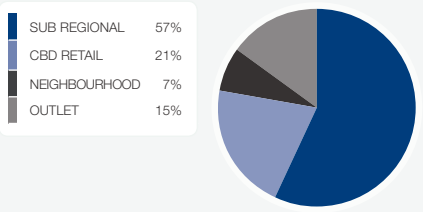
Rhodes Waterside, NSW

mirvac

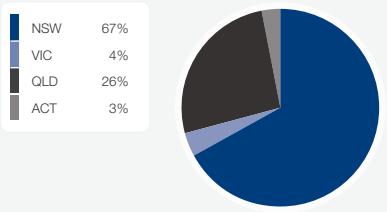
Comprising 28% of Mirvac investment's invested capital, the retail portfolio is 99% occupied with 67% of the portfolio located in metropolitan Sydney.

Retail

GRADE DIVERSIFICATION[1]



GEOGRAPHIC DIVERSIFICATION[1]



PROPERTY	LOCATION	GLA	% OF RETAIL PORTFOLIO BOOK VALUE	CENTRE MAT[2]	VALUATION AT 30 JUNE 2015[3]
BIRKENHEAD POINT OUTLET CENTRE	DRUMMOYNE, NSW	32,895 SQM	15.0%	$242.7m	$320.7m
BROADWAY SHOPPING CENTRE	BROADWAY, NSW	49,436 SQM	13.7%	$512.4m	$292.1m
CHERRYBROOK VILLAGE SHOPPING CENTRE	CHERRYBROOK, NSW	9,559 SQM	4.3%	$126.3m	$91.0m
GREENWOOD PLAZA	NORTH SYDNEY, NSW	8,771 SQM	4.4%	$82.2m	$93.7m
HARBOURSIDE	SYDNEY, NSW	20,667 SQM	12.2%	$153.7m	$262.0m
METCENTRE	SYDNEY, NSW	6,565 SQM	3.2%	$76.6m	$67.6m
RHODES WATERSIDE	RHODES, NSW	32,662 SQM	7.0%	$191.0m	$149.0m
ST MARYS VILLAGE CENTRE	ST MARYS, NSW	15,956 SQM	2.3%	$98.1m	$48.2m
STANHOPE VILLAGE	STANHOPE GARDENS, NSW	18,022 SQM	5.4%	$152.0m	$116.0m
ORION SPRINGFIELD CENTRAL	SPRINGFIELD, QLD	37,743 SQM	11.0%	$216.4m	$235.0m
KAWANA SHOPPINGWORLD	BUDDINA, QLD	38,431 SQM	15.1%	$308.2m	$322.0m
COMO CENTRE	SOUTH YARRA, VIC	6,660 SQM	1.0%	$17.7m	$21.2m
MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	18,663 SQM	3.2%	$123.7m	$68.6m
COOLEMAN COURT	WESTON, ACT	10,689 SQM	2.4%	$114.2m	$52.4m
TOTAL		**306,719 SQM**	**100.0%**		**$2,139.5m**
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					**3.8 YEARS**
OCCUPANCY % (BY AREA)					**99.4%**

1. BY BOOK VALUE.
2 12 MONTHS TO 30 JUN 2015, IN ACCORDANCE WITH SCCA GUIDELINES.
3. BOOK VALUES REPRESENT MPT'S OWNERSHIP.

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Investment

Retail

BIRKENHEAD POINT OUTLET CENTRE

DRUMMOYNE, NSW

Birkenhead Point Outlet Centre is situated five kilometres from the Sydney CBD on a prime 3.7 hectare waterfront site. The asset incorporates a premium outlet centre complemented by a convenience based retail offering, and is anchored by Coles and Aldi, with over 145 specialty tenancies. It also incorporates 3,500sqm of commercial office suites and a marina comprising 201 berths. The centre was extensively refurbished in 2010 and 2011.

Summary Information	
GRADE	Outlet Centre
OWNERSHIP	100% MPT[1]
GLA	32,895 SQM
CAR SPACES	1,395
ACQUISITION DATE	Dec 14
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$320.7m[2]
VALUER	CBRE
CAPITALISATION RATE	6.25% - 8.00%
DISCOUNT RATE	8.50% - 9.50%
CENTRE MAT	$242.7m
SPECIALTY OCCUPANCY COST	12.5%

Major Tenants	GLA SQM	Lease Expiry
Coles	2,692	Nov 26
Aldi	1,448	Nov 25

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	23.1%
FY17	17.6%
FY18	14.5%
FY19	16.1%
FY20	9.1%
FY21+	19.6%
WALE	3.3 YEARS

1. Marina operating business owned by Mirvac Limited.
2. Includes Marina and nearby property 64 Roseby St, Drummoyne.

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Investment

Retail

BROADWAY SHOPPING CENTRE

BROADWAY, NSW

This dominant sub-regional centre is located on the fringe of the Sydney CBD and services the growing catchment of Sydney's inner city and inner west. The centre is anchored by Coles, Kmart, Target, Hoyts, Aldi and Apple and includes over 140 specialty stores. Broadway Shopping Centre ranked "Number 1" in Shopping Centre News Big Guns Awards for annual turnover per square metre in 2013, 2014 and 2015.

Summary Information	
GRADE	Sub Regional
OWNERSHIP	50% MPT, 50% Perron
GLA	49,436 SQM
CAR SPACES	1,852
ACQUISITION DATE	Jan 07
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$292.1m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.75%
CENTRE MAT	$512.4m
SPECIALTY OCCUPANCY COST	16.6%

Major Tenants	GLA SQM	Lease Expiry
Kmart	7,394	Mar 23
Hoyts	4,857	Jul 18
Target	4,721	Apr 27
Coles	4,122	Jul 24
Aldi	1,398	Aug 24

Lease Expiry Profile % Income	
VACANCY	0.5%
FY16	17.5%
FY17	11.3%
FY18	11.5%
FY19	20.6%
FY20	10.1%
FY21+	28.5%
WALE	4.3 YEARS

1. Book value represents MPT's ownership. Also includes adjoining property 52-60 Francis St, Glebe.

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Investment

Retail

CHERRYBROOK VILLAGE SHOPPING CENTRE

CHERRYBROOK, NSW

Located in north-west Sydney, Cherrybrook Village was constructed in 1989 and was extensively refurbished and expanded in 2004. This single level neighbourhood centre is anchored by a Woolworths supermarket and over 55 specialty tenancies, including a strong fresh food precinct.

Summary Information	
GRADE	Neighbourhood
OWNERSHIP	100% MPT
GLA	9,559 SQM
CAR SPACES	474
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$91.0m
VALUER	JLL
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.75%
CENTRE MAT	$126.3m
SPECIALTY OCCUPANCY COST	16.3%

Major Tenants	GLA SQM	Lease Expiry
Woolworths	3,832	Mar 25
Martelli's Fruit Market	682	Aug 23

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	26.3%
FY17	12.9%
FY18	14.5%
FY19	5.2%
FY20	13.7%
FY21+	27.4%
WALE	3.7 YEARS

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Investment

Retail

GREENWOOD PLAZA

NORTH SYDNEY, NSW

Greenwood Plaza is a three level centre at the base of North Sydney's iconic 101-103 Miller Street, providing a major pedestrian thoroughfare to the busy North Sydney train station, with approximately 18 million visitations per annum. It comprises over 95 specialty retail and service outlets, including IGA express.

Summary Information	
GRADE	CBD Retail
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
GLA	8,771 SQM
CAR SPACES	273
ACQUISITION DATE	Jun 94
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$93.7m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	8.75%
CENTRE MAT	$82.2m
SPECIALTY OCCUPANCY COST	20.3%

Major Tenants	GLA SQM	Lease Expiry
Greenwood Hotel	856.3	Nov 17
IGA Express	713	Apr 17

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	29.2%
FY17	15.5%
FY18	30.3%
FY19	9.1%
FY20	9.5%
FY21+	6.4%
WALE	2.3 YEARS

1. Book value represents MPT's ownership.

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Investment

Retail

HARBOURSIDE

SYDNEY, NSW

Harbourside is a CBD retail centre which stretches over 240 metres of water frontage within Sydney's iconic Darling Harbour. Situated over three levels, the centre is predominantly focused on food catering/restaurants and entertainment. The centre is well-positioned to benefit from the $3 billion urban regeneration of the Darling Harbour precinct currently underway.

Summary Information	
GRADE	CBD Retail
OWNERSHIP	100% MPT
GLA	20,667 SQM
CAR SPACES	-
ACQUISITION DATE	Jan 14
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$262.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	9.00%
CENTRE MAT	$153.7m
SPECIALTY OCCUPANCY COST	18.2%

Major Tenants	GLA SQM	Lease Expiry
Kingpin	2,708	Sep 22
Hard Rock Cafe	1,445	Oct 21
Cyren	1,250	Sep 27

Lease Expiry Profile % Income	
VACANCY	4.0%
FY16	21.2%
FY17	9.4%
FY18	14.2%
FY19	8.4%
FY20	11.4%
FY21+	31.4%
WALE	3.9 YEARS

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Investment

Retail

METCENTRE

SYDNEY, NSW

The Metcentre is located at the base of 60 Margaret Street, Sydney and adjoins Wynyard train station. It has excellent exposure to George Street drawing approximately 11 million visitations per annum. The centre is anchored by a recently expanded Woolworths supermarket and comprises over 70 specialty stores.

Summary Information	
GRADE	CBD Retail
OWNERSHIP	50% MPT, 50% MTAA
GLA	6,565 SQM
CAR SPACES	-
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$67.6m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	8.75%
CENTRE MAT	$76.6m
SPECIALTY OCCUPANCY COST	22.9%

Major Tenants	GLA SQM	Lease Expiry
Woolworths	1,486	Aug 29

Lease Expiry Profile % Income	
VACANCY	0.7%
FY16	31.5%
FY17	12.6%
FY18	12.1%
FY19	13.0%
FY20	13.3%
FY21+	16.8%
WALE	3.3 YEARS

1. Book value represents MPT's ownership.

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Investment

Retail

RHODES WATERSIDE

RHODES, NSW

Rhodes Waterside is co-located with IKEA in the vibrant Rhodes residential and office precinct. Major retailers include Coles, Target, Bing Lee and Reading Cinemas in addition to over 110 specialty stores. The centre features a recently introduced outdoor dining and reasturant precinct.

Summary Information	
GRADE	Sub Regional
OWNERSHIP	50% MPT, 50% Perron
GLA	32,662 SQM
CAR SPACES	2,460
ACQUISITION DATE	Jan 07
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$149.0m[1]
VALUER	Urbis
CAPITALISATION RATE	6.25%
DISCOUNT RATE	8.50%
CENTRE MAT	$191.0m
SPECIALTY OCCUPANCY COST	17.5%

Major Tenants	GLA SQM	Lease Expiry
Target	3,795	Nov 24
Coles	3,497	Dec 19
Reading Cinema	2,841	Dec 19
Bing Lee	2,005	Dec 16

Lease Expiry Profile % Income	
VACANCY	0.6%
FY16	23.7%
FY17	17.5%
FY18	6.3%
FY19	8.0%
FY20	17.3%
FY21+	26.6%
WALE	3.5 YEARS

1. Book value represents MPT's ownership.

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Investment

Retail

ST MARYS VILLAGE CENTRE

ST MARYS, NSW

Located in the western Sydney suburb of St Marys, this sub-regional centre comprises Woolworths, Target and over 40 specialty stores. The centre provides convenient shopping over a single level with easily accessible ground level parking.

Summary Information	
GRADE	Sub Regional
OWNERSHIP	100% MPT
GLA	15,956 SQM
CAR SPACES	551
ACQUISITION DATE	Jan 03
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$48.2m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	9.00%
CENTRE MAT	$98.1m
SPECIALTY OCCUPANCY COST	11.5%

Major Tenants	GLA SQM	Lease Expiry
Target	8,109	Jul 21
Woolworths	4,046	Nov 25

Lease Expiry Profile % Income	
VACANCY	1.0%
FY16	16.7%
FY17	14.8%
FY18	6.3%
FY19	9.1%
FY20	20.7%
FY21+	31.4%
WALE	4.2 YEARS

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Investment

Retail

STANHOPE VILLAGE

STANHOPE GARDENS, NSW

Developed by Mirvac in the rapidly growing north-west corridor of Sydney, Stanhope Village is conveniently situated adjacent to the area's busy leisure centre and pool facility. The centre, which has undergone extensive refurbishment in the last two years, is anchored by Coles, Kmart and Aldi and features more than 70 specialty stores, including a vibrant new dining precinct completed in March 2015.

Summary Information	
GRADE	Sub Regional
OWNERSHIP	100% MPT
GLA	18,022 SQM
CAR SPACES	760
ACQUISITION DATE	Nov 03
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$116.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	9.00%
CENTRE MAT	$152.0m
SPECIALTY OCCUPANCY COST	10.6%

Major Tenants	GLA SQM	Lease Expiry
Kmart	5,060	Mar 22
Coles	3,500	Nov 18
Aldi	1,329	Aug 28

Lease Expiry Profile % Income	
VACANCY	0.5%
FY16	12.2%
FY17	3.8%
FY18	2.2%
FY19	30.5%
FY20	14.1%
FY21+	36.7%
WALE	4.7 YEARS

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Investment

Retail

KAWANA SHOPPINGWORLD

BUDDINA, QLD

Located in the growing region of Queensland's Sunshine Coast, the centre was redeveloped and expanded in 2014, repositioning Kawana as a dominant convenience-based centre. The centre incorporates Woolworths, Coles, Aldi, Big W, six mini majors and approximately 140 specialty stores, including the introduction of youth fashion and lifestyle retailers and a casual dining precinct.

Summary Information	
GRADE	Sub Regional
OWNERSHIP	100% MPT
GLA	38,431 SQM
CAR SPACES	1,720
ACQUISITION DATE	Dec 93 (50%) Jun 98 (50%)
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$322.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	8.75%
CENTRE MAT	$308.2m
SPECIALTY OCCUPANCY COST	14.3%

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun 21
Woolworths	3,649	Nov 19
Coles	3,351	Oct 17
Aldi	1,430	Jul 24

Lease Expiry Profile % Income	
VACANCY	0.5%
FY16	23.2%
FY17	7.8%
FY18	6.1%
FY19	15.2%
FY20	18.0%
FY21+	29.2%
WALE	3.6 YEARS

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Investment

Retail

ORION SPRINGFIELD CENTRAL

SPRINGFIELD, QLD

Located in Brisbane's rapidly growing south-western corridor, the centre, which was developed by Mirvac and opened in March 2007, incorporates Woolworths, Big W, Aldi, Spotlight and over 110 specialty stores, as well as nine pad sites. Construction of the Stage 2 expansion (approximately 32,000sqm), is currently underway and will include Coles, Target, Event Cinemas, mini-majors and approximately 60 specialty tenants and commercial office suites. On completion, which is expected in the second half of FY16, Orion Springfield Central will form a major town centre of over 65,000sqm.

Summary Information	
GRADE	Sub Regional
OWNERSHIP	100% MPT
GLA	37,743 SQM
CAR SPACES	2,094
ACQUISITION DATE	Aug 02
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$235.0m[1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	9.00%
CENTRE MAT	$216.4m
SPECIALTY OCCUPANCY COST	11.6%

Major Tenants	GLA SQM	Lease Expiry
Big W	7,988	Mar 27
Woolworths	4,471	Mar 27
Spotlight	2,285	Oct 17
Aldi	1,293	Dec 19

Lease Expiry Profile % Income	
VACANCY	0.8%
FY16	18.6%
FY17	21.8%
FY18	10.6%
FY19	9.4%
FY20	8.8%
FY21+	30.0%
WALE	4.3 YEARS

1. Book value excludes development costs to complete on stage 2 expansion.

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Investment

Retail

COMO CENTRE

SOUTH YARRA, VIC

Como Centre is a mixed-use office, retail and hotel complex, with the retail component comprising over 25 specialty stores and an art house cinema. The centre is located on the corner of the popular retail strips of Chapel Street and Toorak Road, in the affluent Melbourne area of South Yarra.

Summary Information	
GRADE	CBD Retail
OWNERSHIP	100% MPT
GLA	6,660 SQM
CAR SPACES	-
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$21.2m
VALUER	Knight Frank
CAPITALISATION RATE	7.50%
DISCOUNT RATE	8.50%
CENTRE MAT	$17.7m
SPECIALTY OCCUPANCY COST	15.0%

Major Tenants	GLA SQM	Lease Expiry
Cinema Como	1,911	Feb 20

Lease Expiry Profile % Income		
VACANCY	0.0%	
FY16	33.5%	
FY17	23.3%	
FY18	6.3%	
FY19	4.7%	
FY20	23.9%	
FY21+	8.3%	
WALE	2.7 YEARS	

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Investment

Retail

MOONEE PONDS CENTRAL

MOONEE PONDS, VIC

Moonee Ponds Central is a sub-regional centre located 7 kilometres north of the Melbourne CBD and adjacent to the busy Puckle Street retail strip. A second stage was added to the centre on an adjacent site in March 2009. The centre now includes Kmart, Coles and an Aldi Supermarket as well as over 55 specialty stores.

Summary Information	
GRADE	Sub Regional
OWNERSHIP	100% MPT
GLA	18,663 SQM
CAR SPACES	380
ACQUISITION DATE	May 03 & Feb 08
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$68.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.00%
CENTRE MAT	$123.7m
SPECIALTY OCCUPANCY COST	17.0%

Major Tenants	GLA SQM	Lease Expiry
Kmart	4,728	Mar 24
Coles	4,000	May 22
Aldi	1,221	Mar 23

Lease Expiry Profile % Income		
VACANCY	1.8%	
FY16	26.2%	
FY17	11.2%	
FY18	4.3%	
FY19	7.7%	
FY20	5.8%	
FY21+	43.0%	
WALE	4.2 YEARS	

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Investment

Retail

COOLEMAN COURT

WESTON, ACT

Cooleman Court is a neighbourhood centre located in the Canberra suburb of Weston. The centre comprises two supermarkets, Woolworths and Aldi, a Target Country, Best & Less and over 35 specialty stores. The new residential area of Molonglo Valley is currently being developed a few kilometres from Cooleman Court and is having a positive impact on the centre.

Summary Information	
GRADE	Neighbourhood
OWNERSHIP	100% MPT
GLA	10,689 SQM
CAR SPACES	500
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$52.4m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.00%
CENTRE MAT	$114.2m
SPECIALTY OCCUPANCY COST	13.5%

Major Tenants	GLA SQM	Lease Expiry
Woolworths	3,102	Jul 23
Aldi	1,396	Jan 19

Lease Expiry Profile % Income	
VACANCY	1.2%
FY16	12.5%
FY17	21.5%
FY18	17.4%
FY19	10.8%
FY20	9.7%
FY21+	26.9%
WALE	3.8 YEARS

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INDUSTRIAL

$661.0m

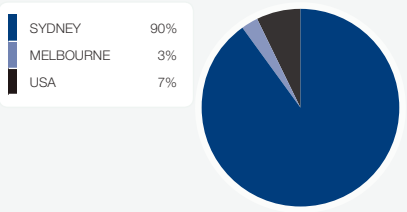
across 15 investment grade assets

Hoxton Park Distribution Centre, NSW

Comprising 9% of Mirvac investment's invested capital, the industrial portfolio is 98.7% occupied with a weighted average lease expiry of 7.6 years.

Industrial

GEOGRAPHIC DIVERSIFICATION[1]



PROPERTY	LOCATION	NLA	% OF INDUSTIRAL PORTFOLIO BOOK VALUE	VALUATION AT 30 JUNE 2015[2]
HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	128,379 SQM	20.0%	$131.7m
39 HERBERT STREET	ST LEONARDS, NSW	36,607 SQM	23.2%	$153.5m
NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE	PRESTONS, NSW	13,120 SQM	3.3%	$21.6m
NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE	PRESTONS, NSW	9,709 SQM	2.2%	$14.6m
NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE	PRESTONS, NSW	17,250 SQM	4.2%	$27.5m
NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE	PRESTONS, NSW	23,356 SQM	6.0%	$39.7m
NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE	PRESTONS, NSW	12,339 SQM	3.1%	$20.6m
1-47 PERCIVAL ROAD	SMITHFIELD, NSW	22,546 SQM	5.4%	$35.9m
8 BRABHAM DRIVE	HUNTINGWOOD, NSW	6,249 SQM	3.0%	$19.7m
39 BRITTON STREET	SMITHFIELD, NSW	13,390 SQM	3.2%	$21.1m
34-39 ANZAC AVENUE	SMEATON GRANGE, NSW	22,062 SQM	3.5%	$23.3m
271 LANE COVE ROAD	NORTH RYDE, NSW	11,516 SQM	4.9%	$32.3m
60 WALLGROVE ROAD	EASTERN CREEK, NSW	–	8.4%	$55.7m
47-67 WESTGATE DRIVE	ALTONA NORTH, VIC	26,911 SQM	2.8%	$18.7m
1900-2060 PRATT BOULEVARD	CHICAGO ILLINOIS, USA	49,982 SQM	6.8%	$45.1m
TOTAL		**393,416 SQM**	**100.0%**	**$661.0m**
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)				**7.6 YEARS**
OCCUPANCY % (BY AREA)				**98.7%**

1. BY BOOK VALUE.
2. BOOK VALUES REPRESENT MPT'S OWNERSHIP.

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Investment

Industrial

HOXTON DISTRIBUTION PARK

HOXTON PARK, NSW

Hoxton Distribution Park is one of Australia's largest industrial developments, located approximately 35 kilometres south-west of Sydney with excellent access to Port Botany in Sydney's south. It comprises two state-of-the-art facilities that benefit from a close proximity to the M7 Westlink Motorway and a major interchange, facilitating north and south bound access to Sydney's orbital network. Both facilities are 100 per cent leased to Woolworths Limited.

Summary Information	
OWNERSHIP	50% MPT, 50% Aviva Australia
NLA	128,379 SQM
CAR SPACES	787
ACQUISITION DATE	Jul 10
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$131.7m[1]
VALUER	CBRE
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.00%

Major Tenants	NLA SQM	Lease Expiry
Woolworths (Big W)	84,910	Feb 37
Woolworths (Dick Smith)	43,469	Jan 32

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	20.0 YEARS

1. Book value represents MPT's ownership.

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Investment

Industrial

39 HERBERT STREET

ST LEONARDS, NSW

39 Herbert Street is a high-quality 3.7ha business park on Sydney's lower North Shore, located 3 kilometres from North Sydney CBD, 6 kilometres from the Sydney CBD and near St Leonards train station. It comprises two commercial buildings, 22 industrial/warehouse/office units as well as a childcare centre and a multi-storey carpark.

Summary Information	
OWNERSHIP	100% MPT
NLA	36,607 SQM
CAR SPACES	548
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 30 JUN 15	$153.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
Interactive Pty Limited	11,504	Nov 30
Westcon Group Pty Limited	4,731	Jun 19

Lease Expiry Profile % Income	
VACANCY	8.2%
FY16	6.7%
FY17	4.5%
FY18	6.8%
FY19	19.3%
FY20	6.0%
FY21+	48.5%
WALE	8.2 YEARS

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Investment

Industrial

NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE

PRESTONS, NSW

Developed by Mirvac, this building was purpose built for Atlas Steel in 2006. It adjoins four other industrial facilities on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information	
OWNERSHIP	100% MPT
NLA	13,120 SQM
CAR SPACES	125
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$21.6m
VALUER	Savills
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
Atlas Steel (Australia)	13,120	Apr 21

Lease Expiry Profile % Income		
VACANCY	0.0%	
FY16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	5.8 YEARS	

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Investment

Industrial

NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE

PRESTONS, NSW

Developed by Mirvac, this building was purpose built for NatSteel Australia in 2006. It adjoins four other industrial facilities on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information	
OWNERSHIP	100% MPT
NLA	9,709 SQM
CAR SPACES	70
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$14.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
Best Bar (NSW) Pty Ltd	9,709	Nov 21

Lease Expiry Profile % Income		
VACANCY	0.0%	
FY16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	6.4 YEARS	

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Investment

Industrial

NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE

PRESTONS, NSW

Developed and built by Mirvac in 2007, this building adjoins four other industrial facilities developed on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information	
OWNERSHIP	100% MPT
NLA	17,250 SQM
CAR SPACES	163
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$27.5m
VALUER	Savills
CAPITALISATION RATE	7.50%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
De'longhi Australia	17,250	Feb 18

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	100.0%
FY19	0.0%
FY20	0.0%
FY21+	0.0%
WALE	2.7 YEARS

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Investment

Industrial

NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE

PRESTONS, NSW

Developed by Mirvac, this building was purpose built for HPM Legrand Australia in 2011. It adjoins four other industrial facilities developed on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information	
OWNERSHIP	100% MPT
NLA	23,356 SQM
CAR SPACES	212
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$39.7m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
Legrand Australia Pty Ltd	23,356	Oct 21

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	6.3 YEARS

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Investment

Industrial

NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE

PRESTONS, NSW

Developed by Mirvac in 2008, this building adjoins four other industrial facilities developed on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information	
OWNERSHIP	100% MPT
NLA	12,339 SQM
CAR SPACES	103
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	31 Dec 14
VALUATION AT 30 JUN 15	$20.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
Australian Brushware Corporation Pty Ltd	12,339	Mar 22

Lease Expiry Profile % Income		
VACANCY	0.0%	
FY16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	6.8 YEARS	

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Investment

Industrial

1-47 PERCIVAL ROAD

SMITHFIELD, NSW

1-47 Percival Street is an industrial development comprising multiple warehouses leased to three key tenants, and fronts the Cumberland Highway at Smithfield with direct access to the M4 Motorway.

Summary Information	
OWNERSHIP	100% MPT
NLA	22,545 SQM
CAR SPACES	207
ACQUISITION DATE	Nov 02
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$35.9m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
Sandvik Australia Pty Ltd	12,115	Jun 22
Voith Turbo Pty Ltd	4,993	Jul 24

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	20.4%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	79.6%
WALE	6.5 YEARS

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Investment

Industrial

39 BRITTON STREET

SMITHFIELD, NSW

Developed in 1998, 39 Britton Street is a high-clearance warehouse with six loading docks and an adjoining two-storey office and amenities block.

Summary Information	
OWNERSHIP	100% MPT
NLA	13,390 SQM
CAR SPACES	-
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 30 JUN 15	$21.1m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
Snack Brands Industries Pty Ltd	13,390	Jul 20

Lease Expiry Profile % Income		
VACANCY	0.0%	
FY16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	5.1 YEARS	

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Investment

Industrial

8 BRABHAM DRIVE

HUNTINGWOOD, NSW

8 Brabham Drive is an A-grade industrial logistics facility designed as a cross-dock incorporating a high-clearance, column-free warehouse. On a long-term lease to specialist logistics operator BagTrans, it also features over one hectare of heavy-duty, concrete hard stand areas, as well as a truck-washing facility.

Summary Information	
OWNERSHIP	100% MPT
NLA	6,249 SQM
CAR SPACES	-
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 30 JUN 15	$19.7m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.75%

Major Tenants	NLA SQM	Lease Expiry
BagTrans Pty Ltd	6,249	Apr 24

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	8.8 YEARS

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Investment

Industrial

34-39 ANZAC AVENUE

SMEATON GRANGE, NSW

Located at Smeaton Grange in Sydney's south-western growth corridor, this facility was constructed in 2008 into a multi-unit industrial estate and subdivided into six high-clearance units, combined with high-quality office space. The estate is easily accessible from the Federal Highway and close to the M5/M7 junction.

Summary Information	
OWNERSHIP	100% MPT
NLA	22,062 SQM
CAR SPACES	181
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 30 JUN 15	$23.3m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.00%

Major Tenants	NLA SQM	Lease Expiry
Schneider Electric IT Australia Pty Ltd	11,009	Nov 17
Moxon & Company Pty Limited	3,698	Dec 15

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	17.6%
FY17	17.3%
FY18	47.9%
FY19	0.0%
FY20	17.2%
FY21+	0.0%
WALE	2.3 YEARS

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Investment

Industrial

271 LANE COVE ROAD

NORTH RYDE, NSW

271 Lane Cove Road is located approximately 12km from the Sydney CBD and comprises two office/warehouse buildings with ample onsite parking. It is situated adjacent to the Macquarie Park railway station on the corner of Lane Cove and Waterloo Roads, and has development approval for future commercial development in place.

Summary Information	
OWNERSHIP	100% MPT
NLA	11,516 SQM
CAR SPACES	282
ACQUISITION DATE	Apr 00
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$32.3m
VALUER	Directors Valuation
CAPITALISATION RATE	8.25%
DISCOUNT RATE	9.00%

Major Tenants	NLA SQM	Lease Expiry
Foxtel Management Pty Ltd	6,718	Mar 18
Work Arena Pty Limited	2,816	May 18

Lease Expiry Profile % Income	
VACANCY	11.3%
FY16	0.0%
FY17	0.0%
FY18	88.7%
FY19	0.0%
FY20	0.0%
FY21+	0.0%
WALE	2.5 YEARS

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Investment

Industrial

60 WALLGROVE ROAD

EASTERN CREEK, NSW

60 Wallgrove Road, Eastern Creek was purchased by Mirvac in January 2014 and is leased to the Commonwealth of Australia (Department of Agriculture, Fisheries & Forestry) until March 16. The site is located at the junction of the M4 and M7 Motorways in Eastern Creek, providing unparalleled connectivity to Sydney's key motorways. Mirvac has received master plan concept approval for the development of a prime grade industrial transport and logistics business park, comprising five buildings, to be delivered on a staged basis. A State Significant Development Application has been lodged, with approval anticipated towards the end of 2015.

Summary Information	
OWNERSHIP	100% MPT
NLA	-
CAR SPACES	-
ACQUISITION DATE	Jan 14
LAST EXTERNAL VALUATION DATE	30 Jun 14
VALUATION AT 30 JUN 15	$55.7m
VALUER	Directors Valuation
CAPITALISATION RATE	-
DISCOUNT RATE	-

Major Tenants	NLA SQM	Lease Expiry
Dept of Agriculture Fisheries & Forestry	-	Mar 16

Lease Expiry Profile % Income		
VACANCY	0.0%	
FY16	100.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	0.0%	
WALE	0.8 YEARS	

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Investment

Industrial

47-67 WESTGATE DRIVE

ALTONA NORTH, VIC

Purpose built for Pacific Brands in 1996, this property is located in Melbourne's western industrial precinct and is strategically serviced by the major transport routes of the Westgate Freeway, Western Ring Road and the Princes Freeway.

Summary Information	
OWNERSHIP	100% MPT
NLA	26,911 SQM
CAR SPACES	183
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$18.7m
VALUER	Directors Valuation
CAPITALISATION RATE	9.50%
DISCOUNT RATE	9.75%

Major Tenants	NLA SQM	Lease Expiry
Brands Collective Pty Ltd	26,911	Apr 17

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	100.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	0.0%
WALE	1.8 YEARS

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Investment

Industrial

1900-2060 PRATT BOULEVARD

CHICAGO ILLINOIS, USA

This versatile industrial facility is located in the Chicago Metropolitan area, the largest industrial market in the USA, and lies adjacent to the O'Hare International Airport. The property is currently leased and provides a medium-term redevelopment opportunity.

Summary Information	
OWNERSHIP	100% MPT
NLA	49,982 SQM
CAR SPACES	1,638
ACQUISITION DATE	Dec 07
LAST EXTERNAL VALUATION DATE	31 Dec 13
VALUATION AT 30 JUN 15	$45.1m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.50%

Major Tenants	NLA SQM	Lease Expiry
Clear Lam	39,638	Apr 21
D & W Wine Pack	10,344	Apr 21

Lease Expiry Profile % Income	
VACANCY	0.0%
FY16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	5.8 YEARS

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OTHER

$87.8m

across 3 assets including
2 carparks and a hotel

The Como Melbourne, VIC

Other

PROPERTY	LOCATION	AREA	% OF OTHER PORTFOLIO BOOK VALUE	VALUATION AT 30 JUNE 2015
THE COMO MELBOURNE	SOUTH YARRA, VIC	107 ROOMS	33.6%	$29.5m
QUAY WEST CAR PARK, 109-111 HARRINGTON STREET	SYDNEY, NSW	598 CAR SPACES	34.2%	$30.0m
THE COMO CENTRE CAR PARK, CHAPEL STREET	SOUTH YARRA, VIC	627 CAR SPACES	32.2%	$28.3m
TOTAL			**100.0%**	**$87.8m**

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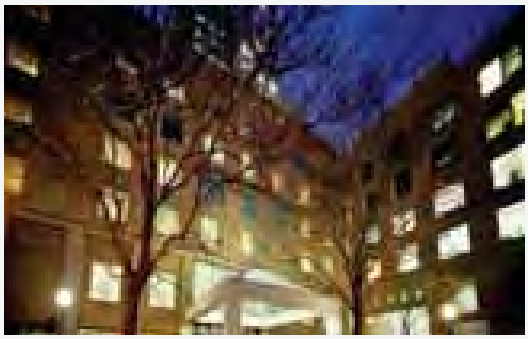
Investment

Other

THE COMO MELBOURNE

SOUTH YARRA, VIC



The Como is a five star boutique hotel which forms part of the mixed-use Como complex in the sought-after inner south-eastern suburb of South Yarra. A full refurbishment of all 107 rooms was completed in September 2012.

Summary Information	
OWNERSHIP	100% MPT
ROOMS	107 Rooms
OCCUPANCY	80.00%
AVERAGE ROOM RATE	$250
STAR RATING	5 Star
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$29.5m
VALUER	Knight Frank
CAPITALISATION RATE	8.00%
DISCOUNT RATE	12.00%
AREA	107 Rooms

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Investment

Other

QUAY WEST CAR PARK, 109-111 HARRINGTON STREET

SYDNEY, NSW

Located under Quay West Suites in The Rocks area, this eight level commercial car park is close to the financial district of the Sydney CBD and several five star hotels. Two retail outlets are also incorporated at street level.

Summary Information	
OWNERSHIP	100% MPT
CAR SPACES	598
ACQUISITION DATE	Nov 89
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$30.0m
VALUER	Colliers International
CAPITALISATION RATE	7.25%
DISCOUNT RATE	9.25%
AREA	598 car spaces

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Investment

Other

THE COMO CENTRE CAR PARK, CHAPEL STREET

SOUTH YARRA, VIC

This property is a multi-level car park servicing the Como Centre complex, including office, hotel, cinemas and retail.

Summary Information	
OWNERSHIP	100% MPT
CAR SPACES	627 car spaces
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 30 JUN 15	$28.3m
VALUER	Knight Frank
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.50%
AREA	627 car spaces

MIRVAC GROUP
PROPERTY
COMPENDIUM
30 JUNE 2015

MIRVAC INVESTMENT MANAGEMENT

Seascapes, WA

mirvac

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Investment Management

INVESTMENT MANAGEMENT

WHOLESALE	FUNDS UNDER MANAGEMENT $682.9 MILLION
FUNDS	
TUCKER BOX HOTEL GROUP	
MIRVAC WHOLESALE RESIDENTIAL DEVELOPMENT PARTNERSHIP	
JF INFRASTRUCTURE YIELD FUND	

RETAIL	FUNDS UNDER MANAGEMENT $16.0 MILLION
UNLISTED	
MIRVAC DEVELOPMENT FUND – SEASCAPES	
MIRVAC DEVELOPMENT FUND – MEADOW SPRINGS	

INVESTMENT MANAGEMENT / WHOLESALE

TUCKER BOX HOTEL GROUP

FOCUS	FUM ($M)[1]	NO OF INVESTORS
Wholesale	480.4	2

The Tucker Box Hotel Group is a sector specific wholesale fund established in March 2005 and focuses on the 3 to 3.5 star, limited service hotel market in Australia and New Zealand. The portfolio comprises 12 hotels and 1,963 rooms with a value of $464.3m all of which are leased to Value Lodging Pty Limited, a subsidiary of Toga Hospitality.

MIRVAC WHOLESALE RESIDENTIAL DEVELOPMENT PARTNERSHIP

FOCUS	FUM ($M)[1]	NO OF INVESTORS
Wholesale	147.4	4

The Mirvac Wholesale Residential Development Partnership is a closed-end vehicle that has acquired well-located residential development/management projects around Australia, that are diversified by geography, product type, timing and stage of the development cycle. The portfolio comprised 2,285 lots and 1,152 medium density units.

JF INFRASTRUCTURE YIELD FUND

FOCUS	FUM ($M)[1]	NO OF INVESTORS
Wholesale	55.1	40

The principal activity of the Fund is investment in unlisted Australian public infrastructure assets.

INVESTMENT MANAGEMENT / UNLISTED

MIRVAC DEVELOPMENT FUNDS – SEASCAPES & MEADOW SPRINGS

FOCUS	FUM ($M)[1]	NO OF INVESTORS
Retail	16.0	440

The Mirvac Development Fund – Seascapes, is an unlisted, closed-end, single project fund, established in November 2005 for the purposes of acquiring, developing and selling Stages 17 – 27 of the Seascapes Estate in Mandurah, Western Australia. Following final distributions to the unit holders as the project is completed, the fund terminated effective 30 June 2015.

The Mirvac Development Fund – Meadow Springs, is an unlisted, closed-end, single project fund, established in May 2006 for the purposes of acquiring, developing and selling Stages 17 and 19 – 24 of the Meadow Springs Estate in Mandurah, Western Australia.

1 SUBJECT TO FINAL AUDIT AND BOARD APPROVAL.

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DEVELOPMENT

Harcrest, VIC

Mirvac is one of the leading brands in the Australian development and construction industry and has a proven track record of delivering innovative and quality products, in the residential, office, retail & industrial sectors, that exceed customers' expectations and lead the market.

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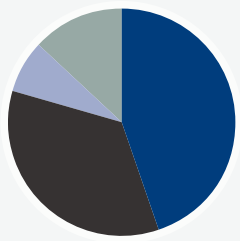
RESIDENTIAL

Tullamore, Melbourne

Residential Development

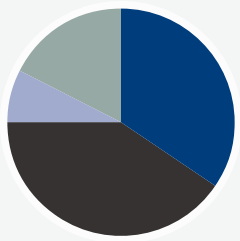
EXPECTED REVENUE
$12.3 BILLION

NSW	44.9%
VIC	34.6%
WA	7.5%
QLD	13.0%



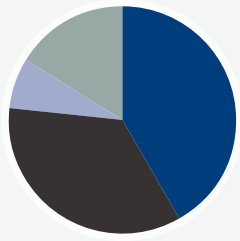
LOTS UNDER CONTROL
33,064 LOTS

NSW	34.6%
VIC	40.5%
WA	7.4%
QLD	17.5%



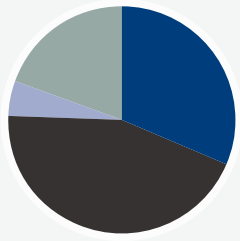
MIRVAC SHARE EXPECTED REVENUE
$9.8 BILLION

NSW	41.9%
VIC	35.1 %
WA	7.0 %
QLD	16.1 %



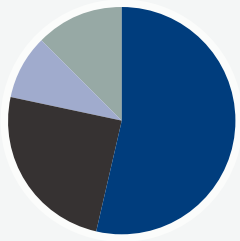
MASTERPLANNED COMMUNITIES
$5.1 BILLION

NSW	31.4%
VIC	44.3%
WA	5.0%
QLD	19.3%



APARTMENTS
$4.7 BILLION

NSW	53.7%
VIC	24.9%
WA	9.0%
QLD	12.5%



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New South Wales

PROPERTY	LOCATION
THE AVENUE, ALEX AVENUE	SCHOFIELDS, NSW
BONDI MORETON, WELLINGTON STREET	BONDI, NSW
ELIZABETH HILLS, CNR OF STIRLING & FEODORE DRIVE	ELIZABETH HILLS, NSW
ELIZABETH POINT, CNR OF AVIATION ROAD & AIRFIELD DRIVE	ELIZABETH HILLS, NSW
GILLIESTON, SADDLER DRIVE (OFF CESSNOCK ROAD)	GILLIESTON HEIGHTS, NSW
GOOGONG, GOOGONG DAM ROAD	GOOGONG, NSW
GREEN SQUARE, BOTANY ROAD	ZETLAND, NSW
HAROLD PARK, ROSS STREET	GLEBE, NSW
NEW BRIGHTON, BRICKMAKERS DRIVE	MOOREBANK, NSW
NEWBURY ESTATE, OLD WINDSOR ROAD	STANHOPE GARDENS, NSW
PANORAMA, 23 BODDINGTONS ROAD	GLENFIELD, NSW

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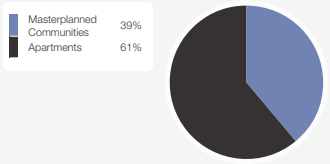
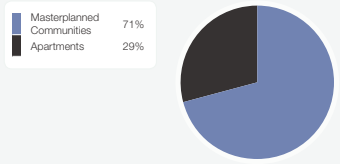
Development

New South Wales

MIRVAC SHARE EXPECTED REVENUE
$4.1 BILLION



LOTS UNDER CONTROL
11,454



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Alex Avenue (The Avenue)		**Schofields**	**$163.9m**	**389**	**320**	**267**	**247**	**FY14**	**FY19**	**$280,000**	**$731,533**		**MPC - Mix of land & housing**	**100% Mirvac Limited**
Precinct 1	Jul 12		$106.9m	260	242	234	214	FY14	FY19	$295,000	$731,533	90%		
Precinct 2	Jan 13		$13.9m	41	33	33	33	FY15	FY19	$312,900	$550,000	80%		
Precinct 3	Jul 14		$43.1m	88	45	0	0	FY16	FY16	$280,000	$373,000	0%		
Bondi	**Dec 13**	**Bondi**	**$250.2m**	**191**	**190**	**189**	**0**	**FY17**	**FY17**	**$725,000**	**$3,795,000**	**20%**	**Apartments**	**100% Mirvac Limited**
Elizabeth Hills		**Elizabeth Hills**	**$220.7m**	**651**	**648**	**648**	**648**	**FY12**	**FY16**	**$260,000**	**$746,000**		**MPC - Mix of land & housing**	**100% Mirvac Limited**
Completed Stages	Sep 07		$217.4m	646	646	646	646	FY12	FY15	$260,000	$746,000	100%		
Post Buyout Stage 1 and 3	Sep 13		$3.2m	5	2	2	2	FY14	FY16	$359,900	$550,000	100%		
Elizabeth Point		**Elizabeth Hills**	**$144.2m**	**249**	**247**	**247**	**247**	**FY12**	**FY17**	**$245,000**	**$4,664,000**		**MPC - Mix of land & housing**	**100% Mirvac Limited**
Completed Stages	Dec 10		$118.4m	191	191	191	191	FY12	FY15	$245,000	$4,664,000	100%		
Stage 2	Dec 10		$25.8m	58	56	56	56	FY13	FY17	$245,000	$315,000	100%		
Gillieston	**Jul 06**	**Gillieston**	**$99.0m**	**444**	**442**	**368**	**366**	**FY08**	**FY16**	**$135,000**	**$446,000**	**99%**	**MPC - Mix of land & housing**	**100% Mirvac Limited**
Googong		**Googong**	**$1,830.8m**	**6,055**	**1,014**	**944**	**546**	**FY14**	**FY33**	**$110,000**	**$541,000**		**MPC - Land lots**	**JV with CIC Australia Ltd**
Stage 1	Dec 11		$63.2m	238	236	235	235	FY14	FY16	$173,000	$541,000	100%		
Stage 2	Dec 11		$22.9m	99	99	97	97	FY14	FY16	$172,000	$304,000	100%		
Stage 3	Dec 11		$54.6m	260	234	215	187	FY15	FY16	$110,000	$383,000	85%		
Stage 4	Dec 11		$49.3m	192	138	138	27	FY15	FY19	$179,000	$374,000	75%		

1. EXPECTED SETTLEMENT DATES MAY VARY AS CIRCUMSTANCES CHANGE.
2. CONSTRUCTION PROGRESS AS A PERCENTAGE OF COST, WHICH INCLUDES LAND SUBDIVISION BUT NOT LAND ACQUISITION.

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Development

New South Wales

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Stage 5	Dec 11		$37.8m	152	132	104	0	FY16	FY17	$199,000	$347,000	70%		
Stage 6	Dec 11		$45.9m	277	85	82	0	FY16	FY20	$169,000	$363,000	50%		
Stage 1B	Dec 11		$183.5m	611	90	73	0	FY16	FY20	$188,000	$450,000	20%		
Future Stages	Dec 11		$1,373.6m	4,226	0	0	0	FY19	FY33	$140,000	$730,000	0%		
Green Square		**Zetland**	**$1,186.9m**	**1,188**	**463**	**459**	**0**	**FY16**	**FY21**	**$498,000**	**$145,000,000**		**Apartments with mixed use**	**PDA with Urban Growth NSW**
Englobo Sale	Mar 12		$145.0m	1	1	0	0	FY16	FY16	$145,000,000	$145,000,000	0%		
Ebsworth	Mar 12		$160.8m	174	174	174	0	FY17	FY17	$498,000	$1,280,000	20%		
No.8 Ebsworth & Ovo	Mar 12		$309.7m	288	288	285	0	FY18	FY18	$520,000	$1,555,000	0%		
Future Stages	Mar 12		$571.4m	725	0	0	0	FY19	FY21	$600,000	$1,400,000	0%		
Harold Park		**Glebe**	**$1,264.0m**	**1,302**	**1,178**	**1,132**	**482**	**FY15**	**FY18**	**$499,000**	**$6,000,000**		**Apartments (and terraces)**	**100% Mirvac Limited**
Completed Stages	Dec 10		$453.6m	482	482	482	482	FY15	FY15	$499,000	$1,895,000	100%		
Precinct 3	Dec 10		$314.0m	345	345	345	0	FY16	FY16	$545,000	$1,795,000	90%		
Precinct 4A	Dec 10		$56.7m	49	49	48	0	FY16	FY17	$610,000	$1,930,000	10%		
Precinct 4B	Dec 10		$132.1m	111	111	110	0	FY16	FY16	$675,000	$2,161,500	30%		
Precinct 5	Dec 10		$223.9m	232	108	71	0	FY18	FY18	$545,000	$1,800,000	0%		
Precinct 6B	Dec 10		$77.7m	82	82	75	0	FY16	FY16	$650,000	$1,545,000	30%		
Tramsheds	Dec 10		$6.0m	1	1	1	0	FY16	FY16	$6,000,000	$6,000,000	0%	Retail	
New Brighton Golf Course	**Dec 10**	**New Brighton**	**$195.3m**	**298**	**0**	**0**	**0**	**FY16**	**FY18**	**$420,000**	**$940,000**	**15%**	**MPC - Housing**	**PDA with New Brighton Golf Club**
Newbury Estate	**Dec 99**	**Stanhope Gardens**	**$227.9m**	**1,762**	**1,762**	**1,762**	**1,762**	**FY02**	**FY15**	**$150,000**	**$817,000**	**100%**	**MPC - Mix of land & housing**	**PDA with Landcom**
Panorama		**Glenfield**	**$285.9m**	**749**	**735**	**719**	**673**	**FY06**	**FY16**	**$10,000**	**$1,664,000**		**MPC - Mix of land & housing**	**100% Mirvac Limited**
Completed Stages	Jun 01		$135.2m	392	392	392	392	FY06	FY15	$25,000	$1,664,000	100%		
Stage 1D (Panorama)	Jun 01		$7.6m	21	12	12	12	FY14	FY16	$315,000	$420,000	50%		
Stage 2A (Vista)	Jun 01		$54.0m	138	137	137	137	FY11	FY16	$10,000	$509,000	100%		
Stage 3A	Jun 01		$32.8m	62	62	62	53	FY13	FY16	$290,000	$540,000	85%		
Stage 3B	Jun 01		$32.6m	58	58	58	32	FY15	FY16	$320,000	$660,000	50%		
Stage 3D	Jun 01		$17.0m	57	57	41	41	FY15	FY16	$105,000	$620,000	0%		
Balance	Sep 12		$6.8m	21	17	17	6	FY15	FY16	$310,000	$515,000	30%		

1. EXPECTED SETTLEMENT DATES MAY VARY AS CIRCUMSTANCES CHANGE.
2. CONSTRUCTION PROGRESS AS A PERCENTAGE OF COST. WHICH INCLUDES LAND SUBDIVISION BUT NOT LAND ACQUISITION.

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Development

New South Wales

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT START	ESTIMATED SETTLEMENT FINISH	DESCRIPTION	OWNERSHIP STRUCTURE
Gledswood Hills	Sep 14	Gledswood Hills	$172.4m	577	FY16	FY21	MPC - Mix of land & housing	100% Mirvac Limited
Marsden Park North	Nov 14	Marsden Park	$415.8m	1,261	FY18	FY26	MPC - Mix of land & housing	PDA with MAC 1 MP Pty Ltd
Moorebank	Dec 14	Moorebank	$112.8m	179	FY18	FY19	MPC - Medium density housing	PDA with Benedict Industries
St Leonards	Jun 15	St Leonards	$608.8m	499	FY20	FY20	Apartments (with mixed use)	100% Mirvac Limited
Sydney Olympic Park	Nov 14	Sydney Olympic Park	$261.5m	405	FY18	FY19	Apartments	PDA with Sydney Olympic Park Authority
Waterloo	Jun 14	Waterloo	$198.7m	226	FY18	FY18	Apartments	100% Mirvac Limited

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Development Residential

New South Wales

THE AVENUE, ALEX AVENUE

SCHOFIELDS, NSW

Located approximately 45km from the Sydney CBD, this land and housing project sits in the north-west growth corridor of Sydney in the Blacktown LGA.

Summary Information - In Progress	
ACQUISITION DATE	Jul 12 - Jul 14
LOCATION	Schofields
PROJECT VALUE (INCL. GST)	$163.9m
TOTAL LOTS	389
EXPECTED SETTLEMENT PERIOD	FY14 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project has three precincts: Precincts 1 and 2 (totalling 310 lots) have been substantially completed and the first release of Precinct 3 is 100% pre sold. The final release of Precinct 3 is expected in 1H16.

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Development Residential

New South Wales

MORETON, WELLINGTON STREET

BONDI, NSW

The Moreton, is located in the inner eastern suburb of Bondi and benefits from its close proximity to the iconic Bondi Beach. The completed development will comprise 190 apartments over five buildings with the heritage-listed Scarba House to be retained.

Summary Information - In Progress	
ACQUISITION DATE	Dec 13
LOCATION	Bondi
PROJECT VALUE (INCL. GST)	$250.2m
TOTAL LOTS	191
EXPECTED SETTLEMENT DATE	FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project was launched in early 2015, with construction commencing soon after. The project is 100% pre-sold and completion is anticipated in FY17.

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Development Residential

New South Wales

ELIZABETH HILLS, CNR OF STIRLING & FEODORE DRIVE

CECIL HILLS, NSW

Elizabeth Hills is located in the Liverpool City Council LGA on the eastern side of Sydney's M7 Motorway, adjacent to the established suburb of Cecil Hills and 10 minutes from the Liverpool CBD. The 56 hectare masterplanned community offers a diverse range of land lots and medium density product.

Summary Information - In Progress	
ACQUISITION DATE	Sep 07 & Sept 13
LOCATION	Elizabeth Hills
PROJECT VALUE (INCL. GST)	$220.7m
TOTAL LOTS	651
EXPECTED SETTLEMENT PERIOD	FY12 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Delivered in six stages, the project is fully sold and all stages have now settled. The project was originally a PDA with UrbanGrowth NSW, however they exited the project in 2014. The sales office and carpark lots remain.

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Development Residential

New South Wales

ELIZABETH POINT, CNR OF AVIATION ROAD & AIRFIELD DRIVE

CECIL HILLS, NSW

Elizabeth Point is located on the eastern side of Sydney's M7 Motorway, to the south of Mirvac's Elizabeth Hills residential development and north of Mirvac's Hoxton Park large scale industrial development. The project sits within the Liverpool City Council LGA.

Summary Information - In Progress	
ACQUISITION DATE	Dec 10
LOCATION	Elizabeth Hills
PROJECT VALUE (INCL. GST)	$144.2m
TOTAL LOTS	249
EXPECTED SETTLEMENT PERIOD	FY12 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Delivered over five stages, the project is fully sold and all stages have now settled.

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Development Residential

New South Wales

GILLIESTON, SADDLER DRIVE (OFF CESSNOCK ROAD)

GILLIESTON HEIGHTS, NSW

Gillieston Heights is a 70 hectare site located within the Maitland City Council LGA, 3km south of Maitland and approximately 1.5 hours north of Sydney. The project consists of residential land lots to be developed over nine stages.

Summary Information - In Progress	
ACQUISITION DATE	Jul 06
LOCATION	Gillieston
PROJECT VALUE (INCL. GST)	$99.0m
TOTAL LOTS	444
EXPECTED SETTLEMENT PERIOD	FY08 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Subdivision work for Stages 1-9 are complete with majority of lots sold. Settlements have been completed for Stages 1-7. The majority of lots in Stage 8 have been settled, with Stage 9 released in June 2015.

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Development Residential

New South Wales

GOOGONG, GOOGONG DAM ROAD

GOOGONG, NSW

Googong is a new township located on former grazing land on the NSW/ACT border, just 16 kilometres south-east of Parliament House, and 8km south of Queanbeyan. The project, which sits within the Queanbeyan City Council LGA, is being developed on a 780 hectare site over 20-25 years and will eventually be home to approximately 16,000 people. As a new, self-contained township, Googong will provide housing, community and recreational facilities, shops, schools and employment opportunities. Over 20 per cent of the site will be dedicated to Council as open space for parklands and playing fields.

Summary Information - In Progress	
ACQUISITION DATE	Dec 11
LOCATION	Googong
PROJECT VALUE (INCL. GST)	$1,830.8m
TOTAL LOTS	6,055
EXPECTED SETTLEMENT PERIOD	FY14 - FY33
OWNERSHIP STRUCTURE	JV with CIC Australia Ltd

Project Update

Googong continues its sales momentum with an average of approximately 24 sales per month to date. Neighbourhood 1A is well progressed with approximately 870 exchanges and 540 settlements as at 30 June 2015. Neighbourhood 1B has recently commenced, with over 70 exchanged pre-sales, and construction is progressing. Construction works for the water recycling plant are also underway.

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Development Residential

New South Wales

GREEN SQUARE, BOTANY ROAD

ZETLAND, NSW

A large portion of the Green Square Town Centre is being developed in partnership with Urban Growth NSW. Mirvac and Urban Growth NSW will deliver a six hectare mixed-use development located within the Green Square Urban Renewal Area which lies approximately 3.5 kilometres south of Central Sydney and 4 kilometres north of Sydney Airport. Green Square is one of the largest urban redevelopment projects in Australia, and when complete, Mirvac and Urban Growth NSW will have delivered approximately 2,000 apartments, office and retail space and substantial public domain and parkland.

Summary Information - In Progress	
ACQUISITION DATE	Mar 12
LOCATION	Zetland
PROJECT VALUE (INCL. GST)	$1,186.9m
TOTAL LOTS	1,188
EXPECTED SETTLEMENT PERIOD	FY16 - FY21
OWNERSHIP STRUCTURE	PDA with UrbanGrowth NSW

Project Update

Stage 1, comprising 174 apartments, was launched in November 2014 and is 100% pre-sold. Construction commenced in early 2015 with completion expected FY17. The first building in Stage 2 was released in December 2014 and is 100% pre-sold. The second building in Stage 2 was released in April 2015 and is 99% pre-sold. Construction of these buildings is due to commence in 1H16.

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Development Residential

New South Wales

HAROLD PARK, ROSS STREET

GLEBE, NSW

Harold Park is located in the inner city suburb of Glebe, approximately 2.5 kilometres from the Sydney CBD and within close proximity to light rail, major bus routes, Sydney harbour and two of Sydney's largest universities. The project includes approximately 1,300 apartments and terraces, the adaptive re-use of the former Rozelle Tram Depot and will include 3.8 hectares of public open space dedicated to the City of Sydney Council.

Summary Information - In Progress	
ACQUISITION DATE	Dec 10
LOCATION	Glebe
PROJECT VALUE (INCL. GST)	$1,264.0m
TOTAL LOTS	1,302
EXPECTED SETTLEMENT PERIOD	FY15 - FY18
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction and settlement of all 482 lots within Precincts 1 and 2 is complete. Construction of Precinct 3 commenced in early 2014 and is scheduled for completion in FY16. Construction of Precincts 4A, 4B and 6 is also underway. All stages under construction are predominantly pre-sold. Development approval for the final stage, Precinct 5, has been received and the first sales launch of this stage occurred in June 2015.

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Development Residential

New South Wales

NEW BRIGHTON, BRICKMAKERS DRIVE

MOOREBANK, NSW

Brighton Lakes is a residential subdivision located in Sydney's south-west. It is being delivered under a project delivery agreement with New Brighton Golf Club, with plans for approximately 300 homes. Works also include a new clubhouse and upgrades to the existing golf course.

Summary Information - In Progress	
ACQUISITION DATE	Dec 10
LOCATION	Brighton Lakes
PROJECT VALUE (INCL. GST)	$195.3m
TOTAL LOTS	298
EXPECTED SETTLEMENT PERIOD	FY16 - FY18
OWNERSHIP STRUCTURE	PDA with New Brighton Golf Club

Project Update

Civil works are underway on Stages 1 and 2. The project was launched in July 2015, with construction expected to commence in 1H16.

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Development Residential

New South Wales

NEWBURY ESTATE, OLD WINDSOR ROAD

STANHOPE GARDENS, NSW

Newbury Estate is a 156 hectare masterplanned community located within the Blacktown City Council LGA, in the north-west corridor of Sydney. Complete with schools, playing fields and a local retail district, the estate comprises eight separate community title subdivisions. Each subdivision boasts its own community facility, which includes a clubhouse, tennis court, pool, spa and BBQ facilities.

Summary Information - In Progress	
ACQUISITION DATE	Dec 99
LOCATION	Stanhope Gardens
PROJECT VALUE (INCL. GST)	$227.9m
TOTAL LOTS	1,762
EXPECTED SETTLEMENT PERIOD	FY02 - FY15
OWNERSHIP STRUCTURE	PDA with Landcom

Project Update

The project is now complete, with final settlements occurring in early 2015

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Development Residential

New South Wales

PANORAMA, BODDINGTONS ROAD

GLENFIELD, NSW

The project is located in the south-west corridor of Sydney in Glenfield, and is within minutes drive of the M7/M5 intersection and Glenfield railway station. The site is bordered by Hurlstone Agricultural High School, Campbelltown Rd and Glenfield Rd and sits within the Campbelltown City Council Glenfield Rd Area DCP. The project is being developed over three stages: Panorama, Vista and Parkside.

Summary Information - In Progress	
ACQUISITION DATE	Jun 01 & Sept 12
LOCATION	Glenfield
PROJECT VALUE (INCL. GST)	$285.9m
TOTAL LOTS	749
EXPECTED SETTLEMENT PERIOD	FY06 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1 is near complete with 270 settlements of a total 279 lots. Stage 2 is complete with 213 lot settlements and only one lot unsold. Stage 3 has achieved 157 settlements of a total 208 lots. The project is forecast to complete in FY16.

Queensland

PROPERTY	LOCATION
ART HOUSE, HOPE STREET	SOUTH BRISBANE, QLD
ASTON GROVE, DARIEN STREET	BRIDGEMAN DOWNS, QLD
GAINSBOROUGH GREENS	PIMPAMA, QLD
GREYSTONE TERRACES, RUSSELL STREET	EVERTON PARK, QLD
MARINER'S PENINSULA, MARINER'S DRIVE, NORTH WARD	TOWNSVILLE, QLD
WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE	NEWSTEAD, QLD
WATERFRONT, PARK PRECINCT, UNISON & SKYRING TERRACES, CUNNINGHAM STREET	NEWSTEAD, QLD

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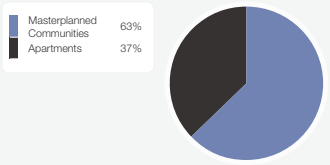
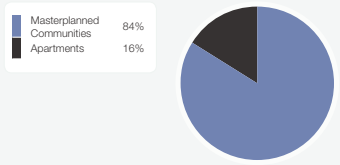
Development

Queensland

MIRVAC SHARE EXPECTED REVENUE
$1.6 BILLION



LOTS UNDER CONTROL
5,785



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Art House		**South Brisbane**	**$213.4m**	**356**	**188**	**147**	**0**	**FY17**	**FY19**	**$397,000**	**$1,484,000**		**Apartments**	**100% Mirvac Limited**
Stage 1	Jul 14		$115.0m	188	188	147	0	FY17	FY18	$439,000	$1,484,000	0%		
Future Stages	Sep 15		$98.4m	168	0	0	0	FY19	FY19	$397,000	$805,000	0%		
Darien Street	**Aug 14**	**Bridgeman Downs**	**$47.0m**	**124**	**65**	**10**	**0**	**FY16**	**FY17**	**$350,000**	**$480,000**	**4%**	**MPC - Land lots**	**100% Mirvac Limited**
Gainsborough Greens		**Pimpama**	**$498.1m**	**1,913**	**763**	**572**	**557**	**FY11**	**FY23**	**$143,000**	**$6,500,000**		**MPC - Mix of land & housing**	**100% Mirvac Limited**
Completed Stages	Oct 06		$41.4m	248	248	248	248	FY11	FY15	$143,000	$6,500,000	100%		
Precinct 1b - Forest Green	Oct 06		$62.2m	242	89	0	0	FY16	FY22	$200,000	$340,000	20%		
Precinct 5.1 - Green Park	Oct 06		$40.9m	139	16	16	12	FY15	FY18	$195,000	$330,000	17%		
Precinct 6 - Green Park	Oct 06		$20.3m	83	83	80	75	FY15	FY16	$218,000	$349,000	100%		
Precinct 6.1 - Green Park	Oct 06		$31.7m	134	131	131	128	FY12	FY16	$188,000	$350,000	100%		
Precinct 6.3 - Green Park	Oct 06		$22.3m	95	95	94	94	FY14	FY16	$187,000	$320,000	100%		
Precinct 7.1 - Green Park	Oct 06		$24.1m	103	100	3	0	FY16	FY17	$215,000	$351,000	54%		
Future Stages	Oct 06		$255.1m	869	1	0	0	FY16	FY23	$195,000	$390,000	0%		
Greystone Terraces	**Oct 14**	**Everton Park**	**$30.6m**	**56**	**36**	**21**	**0**	**FY16**	**FY16**	**$450,000**	**$645,000**	**14%**	**MPC - Medium density housing**	**100% Mirvac Limited**

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2. CONSTRUCTION PROGRESS AS A PERCENTAGE OF COST, WHICH INCLUDES LAND SUBDIVISION BUT NOT LAND ACQUISITION.

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Development

Queensland

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Mariner's Peninsula		**Townsville**	**$21.8m**	**19**	**19**	**19**	**17**	**FY09**	**FY17**	**$547,000**	**$2,625,000**		**MPC - Land, Housing & Apartments**	**100% Mirvac Limited**
Completed Stages	Jun 06		$10.1m	4	4	4	4	FY09	FY10	$2,330,000	$2,625,000	100%		
The Point - Land	Jun 06		$11.8m	15	15	15	13	FY12	FY17	$547,000	$1,165,000	100%		
Waterfront MWRDP, Pier Precinct	**Jun 08**	**Newstead**	**$320.9m**	**99**	**99**	**88**	**88**	**FY11**	**FY17**	**$1,850,000**	**$14,250,000**	**100%**	**Apartments**	**100% MWRDP (Mirvac Limited 20% equity interest)**
Waterfront, Park Precinct		**Newstead**	**$505.3m**	**682**	**392**	**326**	**102**	**FY12**	**FY21**	**$415,000**	**$2,500,000**		**Apartments**	**100% Mirvac Limited**
Completed Stages	Apr 08		$91.8m	102	102	102	102	FY12	FY14	$450,000	$1,485,000	100%		
Unison Stage 1	Apr 08		$105.6m	144	144	120	0	FY16	FY17	$415,000	$1,895,000	30%		
Unison Stage 2	Apr 08		$100.3m	146	146	104	0	FY17	FY18	$420,000	$2,050,000	5%		
Future Staging	Apr 08		$207.6m	290	0	0	0	FY19	FY21	$500,000	$2,500,000	0%		

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT START	ESTIMATED SETTLEMENT FINISH	DESCRIPTION	OWNERSHIP STRUCTURE
Greenbank	**Feb 16**	**Greenbank**	**$622.0m**	**3,300**	**FY19**	**FY34**	**MPC - Land lots**	**100% Mirvac Limited**

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Development Residential

Queensland

ART HOUSE, HOPE STREET

SOUTH BRISBANE, QLD

The site is located in South Brisbane, a short walk from the Southbank parklands and arts precinct and across the river from the Brisbane CBD. The site was acquired in mid-2014 with planning approval for a two apartment towers and ground floor retail.

Summary Information - In Progress	
ACQUISITION DATE	Jul 14 & Sep 15
LOCATION	South Brisbane
PROJECT VALUE (INCL. GST)	$213.4m
TOTAL LOTS	356
EXPECTED SETTLEMENT PERIOD	FY17 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1 was released to market in-mid 2014 and construction commenced in mid-2015. An amended planning approval for Stage 2 is being progressed.

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Development Residential

Queensland

ASTON GROVE, DARIEN STREET

BRIDGEMAN DOWNS, QLD

Located in the northern Brisbane suburb of Bridgeman Downs, Aston Grove is a land-only development comprising approximately 120 lots to be constructed over two stages.

Summary Information - In Progress	
ACQUISITION DATE	Aug 14
LOCATION	Bridgeman Downs
PROJECT VALUE (INCL. GST)	$47.0m
TOTAL LOTS	124
EXPECTED SETTLEMENT PERIOD	FY16 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All project approvals are in place. Stage 1 was released to market in June 2015 and civil works are currently underway.

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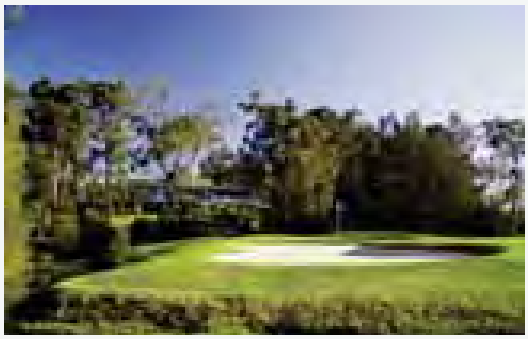
Development Residential

Queensland

GAINSBOROUGH GREENS

PIMPAMA, QLD



Gainsborough Greens is a large-scale masterplanned community located at Pimpama in the northern Gold Coast area and 50 kilometres south of the Brisbane CBD. The project will consist of approximately 1,800 lots, along with recreational and retail facilities. The project incorporates the existing Gainsborough Greens Golf Course and part of the site is subject to a body corporate structure.

Summary Information - In Progress	
ACQUISITION DATE	Oct 06
LOCATION	Pimpama
PROJECT VALUE (INCL. GST)	$498.1m
TOTAL LOTS	1,913
EXPECTED SETTLEMENT PERIOD	FY11 - FY23
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All major project approvals are in place and sales commenced on the project in early 2010. To date, over 570 lots have been sold. Releases are ongoing.

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Development Residential

Queensland

GREYSTONE, RUSSELL STREET

EVERTON PARK, QLD

Located in Everton Park, 8 kilometres north of the Brisbane CBD, Greystone is a boutique development which will provide 56 townhouses and a resident's recreation area.

Summary Information - In Progress	
ACQUISITION DATE	Oct 14
LOCATION	Everton Park
PROJECT VALUE (INCL. GST)	$30.6m
TOTAL LOTS	56
EXPECTED SETTLEMENT DATE	FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All project approvals are in place. Stage 1 was released to market in January 2015 and construction is underway.

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Development Residential

Queensland

MARINER'S PENINSULA, MARINER'S DRIVE, NORTH WARD

TOWNSVILLE, QLD

The site is located on "The Strand" in Townsville, North Queensland and enjoys 270 degree views across the adjacent marina and Cleveland Bay. The development comprises beachfront houses, land and apartments.

Summary Information - In Progress	
ACQUISITION DATE	Jun 06
LOCATION	Townsville
PROJECT VALUE (INCL. GST)	$21.8m
TOTAL LOTS	19
EXPECTED SETTLEMENT PERIOD	FY09 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction of the final stage was completed in mid-2009. The englobo apartment superlot site was settled in early 2014. Six land lots were settled in mid-2014 and the final two land lots are contracted to settle in late 2016.

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Development Residential

Queensland

WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE

NEWSTEAD, QLD

Waterfront is a premium residential, retail and parkland development, located on a 10.5 hectare north-east facing riverfront site. The site is located in the inner city suburb of Newstead which is 2 kilometres from the Brisbane CBD and 8 kilometres from Brisbane airport. Pier comprises luxury three and four bedroom and penthouse apartments across two buildings.

Summary Information - In Progress	
ACQUISITION DATE	Jun 08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	$320.9m
TOTAL LOTS	99
EXPECTED SETTLEMENT PERIOD	FY11 - FY17
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

Construction was completed in early 2011 and 11 apartments remain to be sold.

Development Residential

Queensland

WATERFRONT, PARK PRECINCT, UNISON & SKYRING TERRACES, CUNNINGHAM STREET

NEWSTEAD, QLD

Waterfront is a premium residential, retail and parkland development, located on a prime 10.5 hectare north-east facing riverfront site. The site is located in the inner city suburb of Newstead which is 2 kilometres from the Brisbane CBD and 8 kilometres from Brisbane airport.

Summary Information - In Progress	
ACQUISITION DATE	Apr 08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	$505.3m
TOTAL LOTS	682
EXPECTED SETTLEMENT PERIOD	FY12 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1, Park, comprising 102 apartments, was completed in mid-2012 and all lots have been sold and settled. Stage 1 of Unison is currently under construction and comprises 144 apartments. Construction of Stage 2 of Unison, comprising 146 apartments, commenced in the first half of 2015. Design of the next stage is being progressed.

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Victoria

PROPERTY	LOCATION
ENCLAVE, NEWSOM STREET	ASCOT VALE, VIC
HACREST MWRDP, CNR OF HARCRET BLVD & APPLEDALE WAY	WANTIRNA SOUTH, VIC
JACK ROAD, JACK ROAD	CHELTENHAM,VIC
TULLAMORE, DONCASTER ROAD	DONCASTER, VIC
WOODLEA, LEAKES ROAD	ROCKBANK, VIC
WAVERLEY PARK, GOODISON COURT	MULGRAVE, VIC
YARRA'S EDGE, LORIMER STREET	DOCKLANDS, VIC

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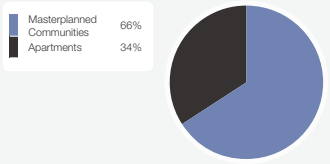
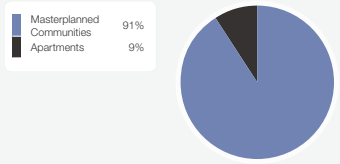
Development

Victoria

MIRVAC SHARE EXPECTED REVENUE
$3.4 BILLION



LOTS UNDER CONTROL
13,380



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Enclave		**Ascot Vale**	**$164.3m**	**246**	**246**	**246**	**133**	**FY14**	**FY17**	**$445,000**	**$975,000**		**MPC - Mix of land & housing**	**50% Mirvac Limited 50% Gresham Partners**
Completed Stages	Mar 13		$83.5m	133	133	133	133	FY14	FY15	$445,000	$894,000	100%		
Stage 3B	Mar 13		$6.4m	10	10	10	0	FY16	FY16	$575,000	$775,000	5%	Housing	
Stage 3B	Mar 13		$5.1m	9	9	9	0	FY16	FY16	$475,000	$635,000	100%	Land lots	
Stage 3C	Mar 13		$6.4m	11	11	11	0	FY16	FY16	$545,000	$625,000	95%	Land lots	
Stage 5	Mar 13		$49.1m	61	61	61	0	FY17	FY17	$610,000	$975,000	0%	Land & housing	
Stage 5	Mar 13		$13.7m	22	22	22	0	FY16	FY16	$520,000	$785,000	0%	Land lots	
Harcrest MWRDP		**Wantirna South**	**$430.9m**	**901**	**818**	**815**	**428**	**FY11**	**FY17**	**$310,000**	**$1,000,000**		**MPC - Mix of land & housing**	**100% MWRDP (Mirvac Limited 20% equity interest)**
Completed Stages	Feb 08		$96.3m	212	212	212	212	FY12	FY14	$310,000	$615,000	100%		
Stage 1	Feb 08		$53.3m	104	103	103	103	FY11	FY17	$325,000	$1,000,000	100%		
Stage 5	Feb 08		$49.9m	100	100	100	66	FY15	FY16	$310,000	$810,000	70%		
Stage 6	Feb 08		$50.0m	100	100	100	0	FY16	FY17	$345,000	$670,000	0%		
Stage 7	Feb 08		$38.3m	81	59	59	0	FY16	FY17	$365,000	$585,000	0%		
Stage 8	Feb 08		$34.9m	74	74	74	47	FY15	FY16	$325,000	$605,000	70%		
Stage 9	Feb 08		$51.5m	121	65	62	0	FY17	FY17	$340,000	$575,000	0%		
Stage 10	Feb 08		$56.5m	109	105	105	0	FY16	FY17	$335,000	$725,000	10%		
Jack Road	**Oct 14**	**Cheltenham**	**$132.9m**	**184**	**54**	**47**	**0**	**FY16**	**FY17**	**$570,000**	**$995,000**	**5%**	**MPC - Housing**	**100% Mirvac Limited**
Tullamore (formerly Eastern Golf Club)		**Doncaster**	**$530.7m**	**627**	**195**	**189**	**0**	**FY16**	**FY20**	**$570,000**	**$3,690,000**		**MPC - Mix of land, housing & medium density housing**	**100% Mirvac Limited**
Stage 1	Jul 15		$106.0m	133	133	128	0	FY16	FY18	$570,000	$1,300,000	0%		

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Development

Victoria

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Stage 2	Jul 15		$110.4m	122	62	61	0	FY17	FY18	$625,000	$1,880,000	0%		
Future Staging	Jul 15		$314.4m	372	0	0	0	FY17	FY20	$615,000	$3,690,000	0%		
Woodlea		**Rockbank**	**$1,378.0m**	**6,080**	**265**	**265**	**0**	**FY16**	**FY34**	**$140,000**	**$300,000**		**MPC - Land lots**	**50% Mirvac Limited 50% Jayaland Corporation**
Stage 1	Nov 06		$10.2m	52	37	37	0	FY16	FY19	$160,000	$222,000	90%		
Stage 2	Nov 06		$16.8m	87	83	83	0	FY16	FY16	$155,000	$251,000	70%		
Stage 3	Nov 06		$14.5m	78	72	72	0	FY16	FY16	$149,000	$253,000	20%		
Stage 4	Nov 06		$11.8m	63	41	41	0	FY16	FY16	$155,000	$238,000	10%		
Stage 5	Nov 06		$10.0m	52	32	32	0	FY17	FY18	$159,000	$216,000	0%		
Future Staging	Nov 06		$1,314.7m	5,748	0	0	0	FY17	FY34	$140,000	$300,000	0%		
Waverley Park		**Mulgrave**	**$732.2m**	**1,317**	**1,143**	**1,143**	**1,143**	**FY04**	**FY20**	**$225,000**	**$1,075,000**		**MPC - Housing**	**100% Mirvac Limited**
Completed Stages	Dec 01		$468.6m	895	895	895	895	FY04	FY07	$225,000	$1,075,000	100%		
Stage 05	Dec 01		$81.8m	118	114	114	114	FY10	FY18	$475,000	$1,050,000	100%		
Stage 06	Dec 01		$38.3m	55	25	25	25	FY11	FY20	$495,000	$935,000	50%		
Stage 07	Dec 01		$48.1m	93	54	54	54	FY08	FY20	$407,000	$935,000	60%		
Stage 09	Dec 01		$95.4m	156	55	55	55	FY14	FY19	$515,000	$940,000	35%		
Yarra's Edge		**Docklands**	**$1,351.8m**	**1,441**	**795**	**664**	**489**	**FY05**	**FY22**	**$120,000**	**$7,000,000**		**Apartments (and townhouses)**	**100% Mirvac Limited**
Completed Stages	Apr 11		$191.9m	201	201	201	201	FY13	FY15	$500,000	$2,400,000	100%	Apartments and townhouses	
Marina Berths	Mar 04		$18.3m	149	149	117	112	FY05	FY20	$120,000	$225,000	100%	Marina berths	
Array - Tower 6	Jul 13		$218.8m	199	199	187	176	FY15	FY17	$500,000	$7,000,000	100%	Apartments	
Wharf's Entrance Tower 10 (Forge)	Nov 15		$197.7m	228	228	144	0	FY17	FY18	$490,000	$1,550,000	10%	Apartments	
Wharf's Entrance - Townhouse Stage 1	Nov 15		$47.0m	18	18	15	0	FY17	FY17	$1,850,000	$4,100,000	10%	Townhouses	
Future Staging	Dec 15		$678.1m	646	0	0	0	FY18	FY22	$490,000	$6,000,000	0%	Apartments and townhouses	

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT START	ESTIMATED SETTLEMENT FINISH	DESCRIPTION	OWNERSHIP STRUCTURE
Dallas Brooks Hall	**Dec 12**	**East Melbourne**	**$306.6m**	**259**	**FY19**	**FY21**	**Apartments**	**PDA**
Donnybrook Road	**Jun 12**	**Donnybrook**	**$448.1m**	**2,296**	**FY18**	**FY31**	**MPC - Land lots**	**Combination of 100% balance sheet and PDA**
Smith's Lane	**Nov 11**	**Clyde North**	**$510.1m**	**2,222**	**FY18**	**FY28**	**MPC - Land lots**	**100% Mirvac Limited**

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ENCLAVE, NEWSOM STREET

ASCOT VALE, VIC

Enclave is a 10 hectare infill development, comprising vacant land and terrace housing. Located 7 kilometres from Melbourne's CBD and adjacent to the Maribyrnong River, the project offers a rare combination of inner-city living as well as direct access to parkland, sporting clubs and river trails, including a wetland centre-piece and expansive views of the CBD.

Summary Information - In Progress	
ACQUISITION DATE	Mar 13
LOCATION	Ascot Vale
PROJECT VALUE (INCL. GST)	$164.3m
TOTAL LOTS	246
EXPECTED SETTLEMENT PERIOD	FY14 - FY17
OWNERSHIP STRUCTURE	50% Mirvac Limited 50% Gresham Partners

Project Update

The project is sold out with over 50% of the site settled. Construction of the wetlands is approaching completion and commencement of the final stage of civil works is due August 2015. Settlements are due to continue into FY17.

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HARCREST MWRDP, CNR OF HARCREST BLVD & APPLEDALE WAY

WANTIRNA SOUTH, VIC

Harcrest is a 56 hectare infill development, comprising vacant land and integrated housing. Nestled amongst well-established suburbs, Harcrest offers buyers a unique opportunity to buy or build a brand new home at the foothills of the Dandenong Ranges on what used to be the Austral Bricks Quarry.

Summary Information - In Progress	
ACQUISITION DATE	Feb 08
LOCATION	Wantirna South
PROJECT VALUE (INCL. GST)	$430.9m
TOTAL LOTS	901
EXPECTED SETTLEMENT PERIOD	FY11 - FY17
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

Construction of Stages 1-4 is now complete and construction of the lake and wetlands area has commenced. Strong sales have been achieved throughout FY15 and the project is expected to be sold out by late 2015. The construction of the civil stages continues to progress, with completion of the project expected in FY17.

Development Residential

Victoria

JACK ROAD, JACK ROAD

CHELTENHAM, VIC

Jack Rd is a 4.2 hectare site located in the Bayside suburb of Cheltenham, approximately 20 kilometres south of the Melbourne CBD. The development comprises approximately 184 dwellings, consisting of boutique style apartments and two, three and four bedroom townhouses. The project offers a unique opportunity to live in a masterplanned community within close proximity to the beach and established amenity.

Summary Information - In Progress	
ACQUISITION DATE	Oct 14
LOCATION	Cheltenham
PROJECT VALUE (INCL. GST)	$132.9M
TOTAL LOTS	184
EXPECTED SETTLEMENT PERIOD	FY16 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project launched in March 2015, with construction of Stage 1 commencing in April 2015. Over 85% of the first stage is pre sold, with the majority of these settlements expected to take place in FY16.

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TULLAMORE, DONCASTER ROAD

DONCASTER, VIC

Tullamore is a 42 hectare infill development, comprising vacant land and integrated housing. Located 13 kilometres from Melbourne's CBD, Tullamore is nestled among the highly-sought-after suburb of Doncaster. Formally the Eastern Golf Course, the project is within close proximity of leading retail, education and transport hubs.

Summary Information - In Progress	
ACQUISITION DATE	Jul 15
LOCATION	Doncaster
PROJECT VALUE (INCL. GST)	$530.7m
TOTAL LOTS	627
EXPECTED SETTLEMENT PERIOD	FY16 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project launched in May 2015, with the first release of 195 lots pre sold on the launch weekend. The product mix comprises townhouses, premium homes and land lots. The next release is scheduled to take place later in 2015, and has already attracted strong interest. Planning permits for Stages 1 and 2 and for the Doncaster Road intersection have been issued. Construction works commenced on site in July 2015.

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WOODLEA, LEAKES ROAD

ROCKBANK, VIC

Woodlea is a 711 hectare greenfield masterplanned community situated 29 kilometres west of Melbourne's CBD. The community will accommodate approximately 6,000 lots, four schools, community and childcare facilities, a local Town Centre, a Major Town Centre and 30 hectares of sporting facilities linked by 200 hectares of open space. The project is being developed in joint venture with Victorian Investments & Properties and is expected to house approximately 20,000 residents upon completion.

Summary Information - In Progress	
ACQUISITION DATE	Nov 06
LOCATION	Rockbank
PROJECT VALUE (INCL. GST)	$1,378.0m
TOTAL LOTS	6,080
EXPECTED SETTLEMENT PERIOD	FY16 - FY34
OWNERSHIP STRUCTURE	50% Mirvac Limited 50% Jayaland Corporation

Project Update

Woodlea launched in March 2015, with over 250 sales achieved to date. Stages 1-4, comprising 280 lots, are currently under construction. Settlements are expected to commence in FY16.

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WAVERLEY PARK, GOODISON COURT

MULGRAVE, VIC

Waverley Park is a masterplanned community located in the south-eastern suburb of Mulgrave, approximately 23 kilometres from the Melbourne CBD. The site, which is over 80 hectares, was previously an Australian Rules Football venue. The oval and a portion of the stadium have been retained and converted into a retail precinct.

Summary Information - In Progress	
ACQUISITION DATE	Dec 01
LOCATION	Mulgrave
PROJECT VALUE (INCL. GST)	$732.2m
TOTAL LOTS	1,317
EXPECTED SETTLEMENT PERIOD	FY04 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stages 1-5, 8 and 10-12, comprising over 1,000 lots have been completed and settled. A planning amendment application is being sought for development of the balance of the project (a portion of Stages 6,7 and 9, totalling approximately 170 lots).

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Victoria

YARRA'S EDGE, LORIMER STREET

DOCKLANDS, VIC

Yarra's Edge is a 14 hectares site located on the southern bank of the Yarra River in Melbourne's Docklands. Mirvac commenced works at Yarra's Edge in 1999 and on completion the project will include around 2,000 dwellings, with a component of retail and commercial space.

Summary Information - In Progress	
ACQUISITION DATE	Various
LOCATION	Docklands
PROJECT VALUE (INCL. GST)	$1,351.8m
TOTAL LOTS	1,441
EXPECTED SETTLEMENT PERIOD	FY05 - FY22
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Yarra's Edge comprises four precincts: Marina Precinct; River Homes Precinct; Park Precinct; and Wharf's Entrance Precinct. Park Precinct comprises 532 apartments across Yarra Point, Array and Tower 9. Yarra Point is now fully sold and settled. Array was completed in March 2015 with settlements continuing. Wharf's Entrance comprises 644 apartments across Towers 10, 11 and 12; 80 midrise apartments; and 36 townhouse homes. The first release of Forge (Tower 10) and Stage 1 of the townhouses occurred in late 2014, with construction commencing early 2015.

Western Australia

PROPERTY	LOCATION
BEACHSIDE LEIGHTON, 1 FREEMAN LOOP	NORTH FREMANTLE, WA
HIGHLAND RESERVE AT JANE BROOK, JANE BROOK DRIVE	JANE BROOK, WA
MANDURAH SYNDICATES MIRVAC FUNDS MANAGEMENT	MANDURAH, WA
MANDURAH SYNDICATES, MWRDP	MANDURAH, WA
OSPREY WATERS, BRIDGEWATER BLVD	MANDURAH, WA
THE PENINSULA, THE CIRCUS	BURSWOOD, WA

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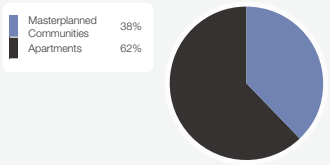
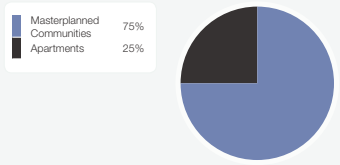
Development
Western Australia

MIRVAC SHARE EXPECTED REVENUE
$0.7 BILLION



LOTS UNDER CONTROL
2,445



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Beachside Leighton		**Leighton**	**$353.4m**	**280**	**182**	**99**	**68**	**FY11**	**FY20**	**$490,000**	**$8,950,000**		Apartments with mixed use	100% Mirvac Limited
Completed Stages	Aug 06		$169.0m	68	68	68	68	FY11	FY15	$840,000	$8,950,000	100%		
Meridian & Prima	Aug 06		$184.4m	212	114	31	0	FY16	FY20	$490,000	$1,860,000	0%		
Highland Reserve At Jane Brook		**Jane Brook**	**$68.3m**	**234**	**234**	**215**	**204**	**FY11**	**FY16**	**$239,000**	**$700,000**		MPC - Land lots	100% Mirvac Limited
Completed Stages	Jul 06		$39.7m	135	135	135	135	FY11	FY14	$239,000	$560,000	100%		
Stage 2 (urban)	Jul 06		$17.0m	60	60	60	50	FY13	FY16	$244,000	$700,000	100%		
Stage 5 (rural)	Jul 06		$10.4m	26	26	20	19	FY14	FY16	$280,000	$585,000	100%		
Stage 6	Jul 06		$1.3m	13	13	0	0	FY16	FY16	$100,000	$100,000	14%		
Mandurah Syndicates - Meadow Springs		**Mandurah**	**$125.5m**	**648**	**636**	**592**	**590**	**FY07**	**FY16**	**$127,917**	**$3,080,131**		MPC - Land lots	100% Mirvac Development Fund - Meadow Springs
Completed Stages	Jun 06		$89.3m	451	451	451	451	FY07	FY15	$127,917	$3,080,131	100%		
Stage 21	Jun 06		$19.5m	102	90	48	46	FY12	FY16	$129,000	$495,000	100%		
Stage 23	Jun 06		$16.6m	95	95	93	93	FY14	FY16	$139,000	$225,000	100%		
Mandurah Syndicates MWRDP		**Mandurah**	**$145.7m**	**683**	**605**	**523**	**514**	**FY09**	**FY17**	**$118,000**	**$2,310,000**		MPC - Land lots	100% MWRDP (Mirvac Limited 20% equity interest)
Meadow Springs MWRDP Syndicate	Jun 07		$88.5m	479	401	349	345	FY09	FY17	$120,000	$239,500	84%		
Seascapes Town Centre MWRDP Syndicate	Jun 08		$57.2m	204	204	174	169	FY09	FY16	$118,000	$2,310,000	100%		

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PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] FROM	SETTLEMENT/EXPECTED SETTLEMENT DATE[1] TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS[2]	DESCRIPTION	OWNERSHIP STRUCTURE
Osprey Waters		**Mandurah**	**$85.4m**	**470**	**142**	**104**	**90**	**FY14**	**FY19**	**$122,000**	**$251,000**		**MPC - Land lots**	**100% Mirvac Limited**
Completed Stages	Dec 13		$3.5m	21	21	21	21	FY14	FY15	$139,000	$215,000	100%		
Stage 2	Dec 13		$11.9m	69	62	48	46	FY15	FY16	$122,000	$219,000	100%		
Stage 3	Dec 13		$12.2m	64	28	12	0	FY16	FY17	$122,000	$251,000	11%		
Stage 2a	Dec 13		$5.6m	31	31	23	23	FY14	FY16	$132,000	$220,000	100%		
Stage 3a	Dec 13		$4.7m	26	0	0	0	FY16	FY17	$122,000	$205,000	14%		
Future Staging	Dec 13		$47.5m	259	0	0	0	FY17	FY19	$122,000	$249,000	0%		
The Peninsula		**Burswood**	**$666.7m**	**587**	**410**	**402**	**402**	**FY07**	**FY21**	**$425,000**	**$13,395,000**		**Apartments**	**50% Mirvac Limited 50% AustralianSuper Fund**
Completed Stages	Feb 03		$252.8m	213	213	213	213	FY07	FY14	$425,000	$13,395,000	100%		
Tower 4	Feb 03		$149.9m	133	133	129	129	FY10	FY16	$550,000	$4,200,000	100%		
Tower 5	Feb 03		$70.1m	64	64	60	60	FY10	FY17	$599,000	$2,600,000	100%		
Future Staging	Feb 03		$193.9m	177	0	0	0	FY16	FY21	$480,000	$3,300,000	0%		

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT START	ESTIMATED SETTLEMENT FINISH	DESCRIPTION	OWNERSHIP STRUCTURE
Baldivis	**Dec 13**	**Baldivis**	**$88.3m**	**422**	**FY16**	**FY19**	**MPC - Land lots**	**100% Mirvac Limited**
Claremont	**Jan 15**	**Claremont**	**$175.1m**	**234**	**FY18**	**FY19**	**Apartments**	**100% Mirvac Limited**
Kennedy Bay	**Oct 06**	**Port Kennedy**	**$126.2m**	**390**	**FY18**	**FY21**	**MPC - Land lots**	**PDA with WABGR**
West Swan	**Dec 14**	**West Swan**	**$106.4m**	**365**	**FY17**	**FY20**	**MPC - Land lots**	**100% Mirvac Limited**

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BEACHSIDE LEIGHTON, FREEMAN LOOP

NORTH FREMANTLE, WA

The site occupies a coastal location approximately 20 kilometres south-west of the Perth CBD, and is a mixed-use development, comprising apartments, terraces, retail and a future hotel.

Summary Information - In Progress	
ACQUISITION DATE	Aug 06
LOCATION	Leighton
PROJECT VALUE (INCL. GST)	$353.4m
TOTAL LOTS	280
EXPECTED SETTLEMENT PERIOD	FY11 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1, comprising 68 lots, is complete and settled. Stage 2 spanning two buildings, Meridian and Prima, was released to market in late 2014.

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HIGHLAND RESERVE AT JANE BROOK, JANE BROOK DRIVE

JANE BROOK, WA

Highland Reserve at Jane Brook is located 20 kilometres north-east of the Perth CBD and offers a mix of standard residential and rural lifestyle lots. The project adjoins the John Forrest National Park and is set in a bushland landscape, enjoying uninterrupted views over the Perth metropolitan area.

Summary Information - In Progress	
ACQUISITION DATE	Jul 06
LOCATION	Jane Brook
PROJECT VALUE (INCL. GST)	$68.3m
TOTAL LOTS	234
EXPECTED SETTLEMENT PERIOD	FY11 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project has been developed in five stages. Construction works on the majority of stages is complete, with over 90% of the development pre sold to date.

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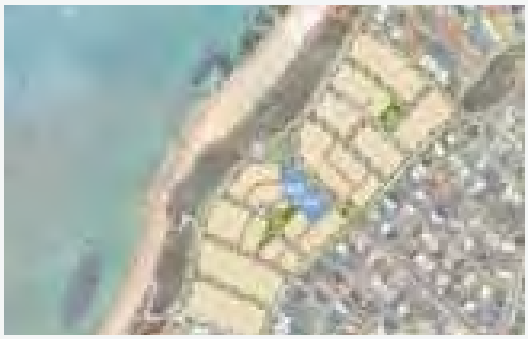
Western Australia

MANDURAH SYNDICATES MIRVAC FUNDS MANAGEMENT

MANDURAH, WA



The Mandurah Syndicates Mirvac Funds Management comprises the masterplanned communities of Meadow Springs and Seascapes. The communities are all located within the Mandurah metropolitan area, with Meadow Springs offering a golf course lifestyle and Seascapes offering coastal living.

Summary Information - In Progress	
ACQUISITION DATE	Jun 06
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	$125.5m
TOTAL LOTS	648
EXPECTED SETTLEMENT PERIOD	FY07 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Development Fund

Project Update

The Seascapes precinct has been completed and approximately 90% of the Meadow Springs precinct has been sold and settled. Construction is complete and sales are ongoing.

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Development Residential

Western Australia

MANDURAH SYNDICATES, MWRDP

MANDURAH, WA

The Mandurah Syndicates MWRDP comprises the masterplanned communities of Meadow Springs and The Village at Seascapes. Mirvac Limited has a 20% interest in the MWRDP. The communities are all located within the Mandurah metropolitan area, with Meadow Springs offering a golf course lifestyle and The Village at Seascapes offering coastal living.

Summary Information - In Progress	
ACQUISITION DATE	Jun 07 & Jun 08
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	$145.7m
TOTAL LOTS	683
EXPECTED SETTLEMENT PERIOD	FY09 - FY17
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

Over 70% of both the Meadow Springs and Seascapes Syndicates are sold and settled. Sales continue to progress.

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Development Residential

Western Australia

OSPREY WATERS, BRIDGEWATER BLVD

MANDURAH, WA

Osprey Waters is a masterplanned community located 45 minutes from Perth. The site will contain 15 hectares of high-quality landscaped public open space, 2.2 hectares of spectacular foreshore reserve, retained natural bushland, boardwalks, walking trails, playgrounds and other community spaces.

Summary Information - In Progress	
ACQUISITION DATE	Dec 13
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	$85.4m
TOTAL LOTS	470
EXPECTED SETTLEMENT PERIOD	FY14 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stages 1 to 3 of a total eight stages have been released to date. Construction on Stage 1, comprising 21 lots, is complete and fully sold, with Stages 2 and 3 currently under construction.

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Development Residential

Western Australia

THE PENINSULA, THE CIRCUS

BURSWOOD, WA

The 17 hectare site is located within the town of Victoria Park, approximately 5 kilometres east of Perth CBD and adjacent to the Burswood Casino and entertainment complex.

Summary Information - In Progress	
ACQUISITION DATE	Feb 03
LOCATION	Burswood
PROJECT VALUE (INCL. GST)	$666.7m
TOTAL LOTS	587
EXPECTED SETTLEMENT PERIOD	FY07 - FY21
OWNERSHIP STRUCTURE	50% Mirvac Limited 50% AustralianSuper Fund

Project Update

Construction of the current released stages, which comprise a total 410 lots, is complete with only eight lots left unsold. Planning approval for the next stage, Tower 6 has been received with market release date yet to be determined.

MIRVAC GROUP
PROPERTY
COMPENDIUM
30 JUNE 2015

COMMERCIAL

200George, Sydney

mirvac

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Commercial

PROPERTY	LOCATION	OWNERSHIP
200 GEORGE STREET	SYDNEY, NSW	50% MIRVAC, 50% AWOF
664 COLLINS STREET	MELBOURNE, VIC	100% MIRVAC
2 RIVERSIDE QUAY	MELBOURNE, VIC	50% MIRVAC, 50% ISPT
TREASURY BUILDING, CNR BARRACK STREET & ST GEORGES TERRACE	PERTH, WA	50% MIRVAC, 50% KEPPEL REIT

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Development Commercial

Commercial

200 GEORGE STREET

SYDNEY, NSW

The 200 George Street development site is located at the northern end of the Sydney CBD and incorporates three existing buildings: 190 & 200 George Street and 4 Dalley Street. The completed office tower will comprise approximately 38,900sqm of net lettable area over 33 office levels and 63 tenant car spaces. The development has achieved a 6 Star Green Star V3 Design rating and is targeting as built 6 Star Green Star rating. It is also targeting a 5 Star NABERS Energy rating, and aims to achieve a PCA "Premium Grade" rating.

Summary Information	
VALUATION AS AT 30 JUN 15	$133.5m[1]
VALUER	DIRECTORS VALUATION
LAST EXTERNAL VALUATION	31 Dec 14
EXPECTED VALUE ON COMPLETION	$625m[2]
ACQUISITION DATE	Aug 03
TARGET COMPLETION	FY16

Ownership

50% MIRVAC, 50% AWOF

Project Update

In July 2013, Mirvac entered into an agreement with AMP Capital Wholesale Office Fund for the sale of a 50% interest in the development, via a fund through arrangement. Mirvac secured EY as the major tenant for the building in January 2013. Mirvac also announced that it was relocating its head office to 200 George Street, taking the committed net lettable area to 81%. Construction is progressing well, with practical completion targeted for mid 2016.

1. Represents Mirvac's ownership.

2. Represents 100% of expected end value, Mirvac's interest on completion is 50%.

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Development Commercial

Commercial

664 COLLINS STREET

MELBOURNE, VIC

The 664 Collins Street development is located at the southern end of the development site which also includes recently completed 699 Bourke Street (this site forms part of an air rights development that sits above the western edge of major Melbourne transport hub - Southern Cross Station). The total proposed building area is 25,330sqm.

Summary Information	
VALUATION AS AT 30 JUN 15	N/A
VALUER	N/A
LAST EXTERNAL VALUATION	N/A
EXPECTED VALUE ON COMPLETION	$202m[1]
ACQUISITION DATE	Sep 07

Ownership
100% MIRVAC

Project Update

"Development Approval has been received and detailed design documentation has been completed. Through the construction of adjoining 699 Bourke Street, enabling works for 664 Collins Street have been complete. Mirvac is currently seeking a major tenant pre-commitment before it commences tower construction."

1. Represents 100% of expected end value, Mirvac's interest on completion is 50%.

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Development Commercial

Commercial

2 RIVERSIDE QUAY

MELBOURNE, VIC

The Riverside Quay development will comprise approximately 21,000sqm of net lettable area over 11 levels. The A-Grade commercial office development is to be built above the existing 9-level car park structure. The existing car park is held within MPT.

VALUATION AS AT 30 JUN 15	$23.7m [1]
VALUER	Directors valuation
LAST EXTERNAL VALUATION	-
EXPECTED VALUE ON COMPLETION	$212.5m[2]
ACQUISITION DATE	Site acquired as part of Riverside Quay portfolio in April 2002
TARGET COMPLETION	FY17

Ownership

50% MIRVAC, 50% ISPT

Project Update

An Agreement for Lease has been executed with PwC for 91% (includes 9% secured July 2015) of office net lettable area, and a new car park lease has been executed with Wilson Parking for the lower level car parking. Mirvac sold a 50% interest in the development, via a fund through arrangement, to ISPT in December 2014. Construction works are well underway and remain on track, with practical completion targeted for FY17.

1. Represents Mirvac's ownerships.

2. Represnts 100% of expected end value, Mirvac's interest on completion is 50%.

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Development Commercial

Commercial

TREASURY BUILDING, CNR BARRACK STREET & ST GEORGES TERRACE

PERTH, WA

The Treasury Building will comprise approximately 30,800sqm of net lettable area over 33 levels and will target a 4.5 star NABERS rating and 5 Star Green Star rating. The tower is fully committed to the WA Government for a 25 year lease term.

Summary Information	
VALUATION AS AT 30 JUN 15	$166.2m[1]
VALUER	Directors valuation
LAST EXTERNAL VALUATION	Dec 14
EXPECTED VALUE ON COMPLETION	$330m[2]
ACQUISITION DATE	Jul 12
TARGET COMPLETION	FY16

Ownership
50% MIRVAC, 50% KEPPEL REIT

Project Update
Mirvac sold a 50% share of its interest in the development to Keppel REIT in early 2013. Completion is anticipated for 1H16.

1. Represents Mirvac's ownership.

2. Represents 100% of expected end value, Mirvac's interest on completion is 50%.

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