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1H18 PROPERTY COMPENDIUM

INVESTMENT OVERVIEW

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TOOMBUL SHOPPING CENTRE, BRISBANE

Mirvac manages a diverse portfolio of investment assets across the office, industrial and retail 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, that is responsible for all leasing and property management across the entire portfolio.

INVESTMENT OVERVIEW

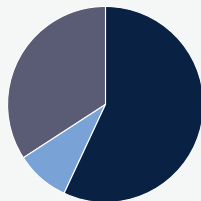
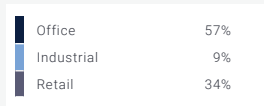
PROPERTY PORTFOLIO

as at 31 December 2017

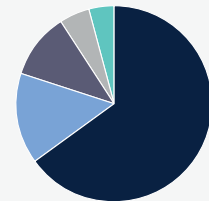
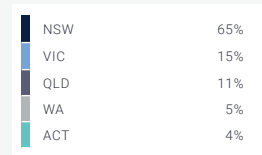
TYPE OF PROPERTY	NO. OF PROPERTIES	BOOK VALUE (\$M)	GLA/NLA (SQM)	WALE (YEARS)	OCCUPANCY (%)	CAP RATE (%)
OFFICE	28	5,201	624,947	6.7	98.1	5.81
INDUSTRIAL	16	773	389,984	7.0	99.3	6.33
RETAIL	17	3,135	418,514	4.1	99.4	5.60
SUBTOTAL	61¹	9,109¹	1,433,445	5.8	98.8	5.78
OTHER INVESTMENTS	N/A	251	N/A	N/A	N/A	N/A
TOTAL PORTFOLIO	61	9,360	1,433,445	5.8	98.8	5.78

PROPERTY PORTFOLIO DIVERSIFICATION

SECTOR DIVERSIFICATION²

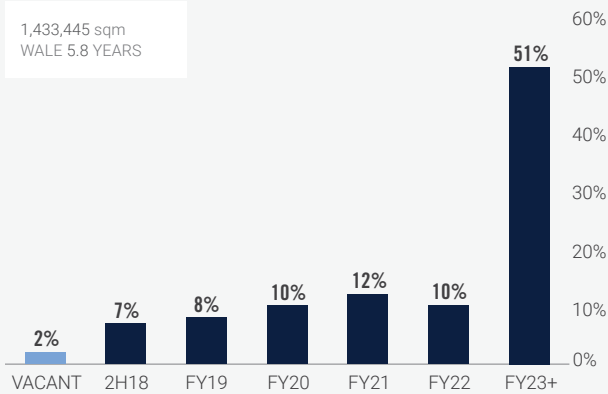


GEOGRAPHIC DIVERSIFICATION³

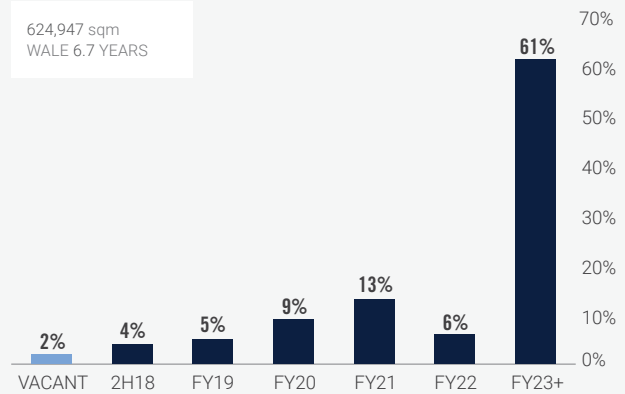


LEASE EXPIRY PROFILE⁴

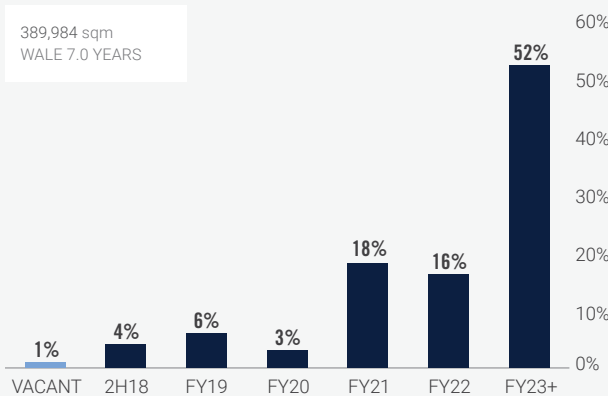
TOTAL PORTFOLIO



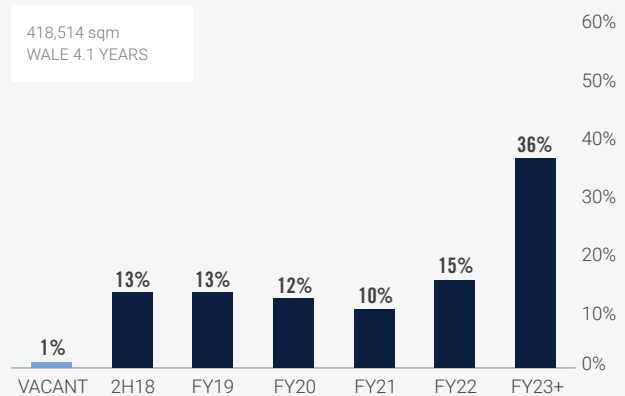
OFFICE PORTFOLIO



INDUSTRIAL PORTFOLIO



RETAIL PORTFOLIO



1. Portfolio number and value includes investment properties under construction (IPUC).
 2. By book value, excludes other investments.
 3. By book value, excludes other investments. IPUC and 55 Coonora Avenue, West Pennant Hills, held for development.
 4. By income, excluding IPUC and other investments.

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OFFICE

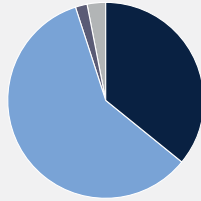
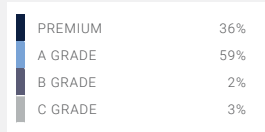
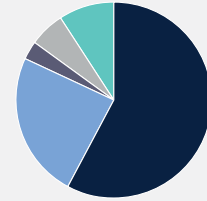
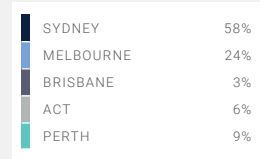
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ALLENDALE SQUARE, PERTH

Comprising 57% of Mirvac's property portfolio, the office portfolio is focused on the core markets of Sydney and Melbourne and has a weighted average lease expiry of 6.7 years.

OFFICE

GRADE DIVERSIFICATION¹GEOGRAPHIC DIVERSIFICATION¹

PROPERTY	LOCATION	NLA	% OF OFFICE PORTFOLIO BOOK VALUE ²	GROSS OFFICE RENT	VALUATION AT 31 DEC 2017 ³	NABERS RATING	
1	101-103 MILLER STREET	NORTH SYDNEY, NSW	37,454 SQM	5.0%	\$952/SQM	\$250.0m	5.0 STAR
2	40 MILLER STREET	NORTH SYDNEY, NSW	12,611 SQM	2.9%	\$841/SQM	\$145.4m	4.5 STAR
3	10-20 BOND STREET	SYDNEY, NSW	38,271 SQM	5.6%	\$986/SQM	\$278.2m	5.5 STAR
4	200 GEORGE STREET	SYDNEY, NSW	38,984 SQM	8.9%	\$1,233/SQM	\$441.9m	
5	275 KENT STREET	SYDNEY, NSW	76,452 SQM	11.2%	\$1,001/SQM	\$555.0m	5.0 STAR
6	60 MARGARET STREET	SYDNEY, NSW	40,985 SQM	5.3%	\$902/SQM	\$263.9m	3.5 STAR
7	37 PITT STREET	SYDNEY, NSW	12,138 SQM	1.5%	\$611/SQM	\$75.2m	3.0 STAR
8	51 PITT STREET	SYDNEY, NSW	4,986 SQM	0.6%	\$657/SQM	\$28.5m	2.5 STAR
9	6-8 UNDERWOOD STREET	SYDNEY, NSW	3,293 SQM	0.2%	\$536/SQM	\$12.1m	3.5 STAR
10	QUAY WEST CAR PARK, 109-111 HARRINGTON STREET	SYDNEY, NSW	399 SQM	0.7%		\$37.1m	
11	1 DARLING ISLAND	PYRMONT, NSW	22,197 SQM	5.5%	\$762/SQM	\$275.0m	5.5 STAR
12	65 PIRRAMA ROAD	PYRMONT, NSW	15,931 SQM	3.0%	\$732/SQM	\$148.1m	6.0 STAR
13	AUSTRALIAN TECHNOLOGY PARK (LOCOMOTIVE SHEDS), LOCOMOTIVE STREET	REDFERN, NSW	16,317 SQM	1.7%	\$449/SQM	\$84.5m	
14	699 BOURKE STREET	MELBOURNE, VIC	19,303 SQM	1.9%	\$655/SQM	\$93.0m	5.0 STAR
15	90 COLLINS STREET	MELBOURNE, VIC	21,308 SQM	4.6%	\$680/SQM	\$228.9m	4.0 STAR
16	367 COLLINS STREET	MELBOURNE, VIC	35,544 SQM	6.2%	\$648/SQM	\$310.0m	3.5 STAR
17	380 ST KILDA ROAD	MELBOURNE, VIC	24,554 SQM	3.4%	\$490/SQM	\$169.0m	5.0 STAR
18	RIVERSIDE QUAY	SOUTHBANK, VIC	30,922 SQM	5.2%	\$580/SQM	\$258.0m	4.5 STAR
19	2 RIVERSIDE QUAY	SOUTHBANK, VIC	21,128 SQM	2.5%	\$620/SQM	\$124.7m	
20	23 FURZER STREET	PHILLIP, ACT	46,167 SQM	5.4%	\$494/SQM	\$266.8m	6.0 STAR
21	340 ADELAIDE STREET	BRISBANE, QLD	12,841 SQM	1.2%	\$570/SQM	\$60.0m	1.5 STAR
22	189 GREY STREET	SOUTHBANK, QLD	12,729 SQM	1.8%	\$541/SQM	\$87.9m	4.5 STAR
23	ALLENDALE SQUARE, 77 ST GEORGES TERRACE	PERTH, WA	29,053 SQM	4.9%	\$908/SQM	\$245.0m	3.5 STAR
OFFICE INVESTMENT PROPERTIES TOTAL			573,567 SQM	90.8%⁴		\$4,514.9m⁴	
24	AUSTRALIAN TECHNOLOGY PARK, LOCOMOTIVE STREET	REDFERN, NSW				\$73.1m	
25	477 COLLINS STREET	MELBOURNE, VIC				\$73.1m	
26	664 COLLINS STREET	MELBOURNE, VIC				\$84.7m	
OFFICE INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL						\$230.9m	
OFFICE INVESTMENT PROPERTIES AND INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL			573,567 SQM			\$4,745.8m⁴	
INVESTMENT IN JOINT VENTURES							
27	8 CHIFLEY SQUARE	SYDNEY, NSW	19,353 SQM	4.9%	\$1,497/SQM	\$242.5m	5.0 STAR
28	DAVID MALCOM JUSTICE CENTRE, 28 BARRACK STREET	PERTH, WA	32,027 SQM	4.3%	\$927/SQM	\$212.5m	
INVESTMENTS IN JOINT VENTURES TOTAL			51,380 SQM	9.2%		\$455.0m	
OFFICE TOTAL			624,947 SQM	100.0%		\$5,200.8m⁴	
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)						6.7 YEARS	
OCCUPANCY % (BY AREA)						98.1%	

1. By book value excluding IPUC and 55 Coonara Avenue, held for development.

2. Excludes office properties under development.

3. Book values represent Mirvac's ownership.

4. This total value includes 55 Coonara Avenue West Pennant Hills, valued at \$76.7m, which is being held for development. This asset is excluded from all other metrics.

Investment Property

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 a 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	37,454 SQM
CAR SPACES	231
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$250.0m ¹
VALUER	Savills
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$952/SQM

Major Tenants	NLA SQM	Lease Expiry
Commonwealth of Australia	10,324	Nov-26
Genworth Financial Mortgage Insurance	5,898	Jul-23

Lease Expiry Profile % Income

VACANCY	1.8%	■
2H18	4.1%	■
FY19	1.7%	■
FY20	0.2%	■
FY21	3.0%	■
FY22	17.5%	■
FY23+	71.7%	■
WALE	6.8 YEARS	

1. Book value represents MPT's ownership

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Investment Property

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 office tower 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 4 Star Green Star Design rating, a 5 Star NABERS Energy rating and a 3 Star NABERS Water rating.

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	50% MPT, 50% Investa
NLA	38,271 SQM
CAR SPACES	150
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$278.2m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$986/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	4.5%	
2H18	5.0%	
FY19	18.9%	
FY20	9.5%	
FY21	29.4%	
FY22	13.5%	
FY23+	19.2%	
WALE	3.0 YEARS	

1. Book value represents MPT's ownership

Investment Property

Office**200 GEORGE STREET****SYDNEY, NSW**

Completed in 2016, EY Centre at 200 George Street is an iconic Premium-grade office tower, designed by award winning architects Francis-Jones Moreen Throp. The distinctive appearance of a closed cavity facade with timber blinds are a world first. The tower is one of the first 'smart' office buildings in Australia, with market leading technology that adjusts the internal environment to meet the needs of tenants. In March 2017, Mirvac received Australia's first Gold WELL certification for its tenancy at 200 George Street, in addition to a 6 Star Green Star Interior rating. The building has achieved a 6 Green Star As-Built rating, and is targeting a 5 Star NABERS rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	-
OWNERSHIP	50% MPT, 50% AMP
NLA	38,984 SQM
CAR SPACES	57
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$441.9m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$1,233/SQM

Major Tenants²	NLA SQM	Lease Expiry
Ernst & Young	25,850	Dec-26
AGL Energy	3,457	Jun-29

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	8.8 YEARS

1. Book value represents MPT's ownership

2. Excludes Mirvac tenancy

Investment Property

Office

275 KENT STREET

SYDNEY, NSW



Completed in 2006, Westpac Place is one of the largest office buildings in Australia, located in the fast-growing north-western corridor of the Sydney CBD. The winner of numerous property industry awards, it provides premium grade office accommodation 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 6 Star Green Star Performance rating and a 5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Blackstone
NLA	76,452 SQM
CAR SPACES	214
ACQUISITION DATE	Aug-10
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$555.0m ¹
VALUER	Knight Frank
CAPITALISATION RATE	5.13%
DISCOUNT RATE	6.88%
GROSS OFFICE RENT	\$1,001/SQM

Major Tenants	NLA SQM	Lease Expiry
Westpac (L1-23)	75,130	Oct-30
Westpac (L24-32)	15,714	Jul-24

Lease Expiry Profile % Income

VACANCY	0.6%	■
2H18	0.0%	
FY19	0.6%	■
FY20	0.0%	
FY21	0.1%	■
FY22	0.0%	
FY23+	98.7%	■
WALE	11.1 YEARS	

1. Book value represents MPT's ownership

Investment Property

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. The building has achieved a 3.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	50% MPT, 50% One Managed Investment Funds Ltd
NLA	40,985 SQM
CAR SPACES	155
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$263.9m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$902/SQM

Major Tenants	NLA SQM	Lease Expiry
ING	10,031	May-27
Training Rooms Pty Ltd	4,169	Dec-26

Lease Expiry Profile % Income

VACANCY	7.7%	
2H18	10.6%	
FY19	10.5%	
FY20	13.5%	
FY21	14.5%	
FY22	2.6%	
FY23+	40.6%	
WALE	4.6 YEARS	

1. Book value represents MPT's ownership

Investment Property

Office

37 PITT STREET

SYDNEY, NSW



37 Pitt Street is a 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 Securities 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	12,138 SQM
CAR SPACES	93
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 31 DEC 17	\$75.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$611/SQM

Major Tenants	NLA SQM	Lease Expiry
Auscred Pty Limited	2,995	Aug-20
Rackspace Hosting Australia	1,078	Mar-19

Lease Expiry Profile % Income

VACANCY	2.9%	
2H18	24.0%	
FY19	22.7%	
FY20	23.1%	
FY21	25.0%	
FY22	2.3%	
FY23+	0.0%	
WALE	1.5 YEARS	

Investment Property

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-16
VALUATION AT 31 DEC 17	\$28.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$657/SQM

Major Tenants	NLA SQM	Lease Expiry
Mainstream Bpo Pty Limited	1,103	Sep-20
Interlinked	518	Dec-20

Lease Expiry Profile % Income

VACANCY	0.2%	
2H18	41.8%	
FY19	3.8%	
FY20	9.6%	
FY21	44.6%	
FY22	0.0%	
FY23+	0.0%	
WALE	1.5 YEARS	

Investment Property

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 350 square metres. The property is located on the southern side of Underwood Street between Pitt and Dalley Streets, and lies within 200 metres of Circular Quay, George Street and Wynyard Station. It has achieved a 3.5 Star NABERS Energy rating.

Summary Information

GRADE	C
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	3,293 SQM
CAR SPACES	-
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 31 DEC 17	\$12.1m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$536/SQM

Major Tenants	NLA SQM	Lease Expiry
Preacta Recruitment	345	Sep-20
Terzetto O	344	Feb-18

Lease Expiry Profile % Income

VACANCY	43.7%	
2H18	24.0%	
FY19	10.3%	
FY20	0.0%	
FY21	21.8%	
FY22	0.0%	
FY23+	0.2%	
WALE	0.7 YEARS	

Investment Property

Office**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

GRADE	N/A
OWNERSHIP	100% MPT
NLA	399 SQM
CAR SPACES	598
ACQUISITION DATE	Nov-89
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$37.1m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.50%

Major Tenants	NLA SQM	Lease Expiry
Wilson Parking	-	Aug-19
S&S (NSW) Pty Ltd	268	Feb-23

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	0.0%	
FY19	0.0%	
FY20	90.2%	
FY21	0.0%	
FY22	0.0%	
FY23+	9.8%	
WALE	2.1 YEARS	

Investment Property

Office**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 4,400 square metres 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-17
VALUATION AT 31 DEC 17	\$275.0m
VALUER	JLL
CAPITALISATION RATE	5.50%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$762/SQM

Major Tenants	NLA SQM	Lease Expiry
Fairfax Media Limited	22,197	Jun-27

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	9.5 YEARS

Investment Property

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 3,000 square metres each, and offers tenants a flexible and modern working environment with city and harbour views from all levels. The building has achieved a 6 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	6.0 Star
OWNERSHIP	100% MPT
NLA	15,931 SQM
CAR SPACES	123
ACQUISITION DATE	Jun-01
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$148.1m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$732/SQM

Major Tenants	NLA SQM	Lease Expiry
John Holland	6,243	Dec-19
Aust Communications & Media Authority	3,289	Feb-21

Lease Expiry Profile % Income

	% Income	Bar
VACANCY	0.6%	■
2H18	0.0%	
FY19	0.0%	
FY20	51.6%	■
FY21	21.4%	■
FY22	4.7%	■
FY23+	21.7%	■
WALE	3.4 YEARS	

Investment Property

Office**AUSTRALIAN TECHNOLOGY PARK (LOCOMOTIVE SHEDS)**

REDFERN, NSW



The Locomotive Workshops is a heritage-listed building constructed in 1887, to be redeveloped as part of the Australian Technology Park (ATP) project. The Locomotive Workshops will deliver high-quality, multi-purpose A-grade workspaces for major technology and innovation users and start-up businesses. Media City Car Park provides 350 car bays.

Summary Information

GRADE	B
NABERS Rating	-
OWNERSHIP	100%
NLA	16,317 SQM
ACQUISITION DATE	Apr-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$84.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.15%
DISCOUNT RATE	7.41%
GROSS OFFICE RENT	\$449/SQM

Major Tenants	NLA SQM	Lease Expiry
Fuji Xerox Australia Pty Limited	4,675	Dec-17
Post Op Group Pty Ltd	2,240	Oct-19

Lease Expiry Profile % Income

VACANCY	0.8%	■
2H18	38.7%	■
FY19	25.8%	■
FY20	21.1%	■
FY21	11.9%	■
FY22	0.4%	■
FY23+	1.3%	■
WALE	2.2 YEARS	

Investment Property

Office**699 BOURKE STREET****MELBOURNE, VIC**

Developed by Mirvac and completed in 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 vertical connectivity for employees, boasting 270 degree views and natural light provided via floor to ceiling glazing. The building has received a 6 Star Green Star Design rating and is targeting a 5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
NLA	19,303 SQM
CAR SPACES	86
ACQUISITION DATE	Jun-15
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$93.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$655/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	3.3%	
FY22	0.0%	
FY23+	96.7%	
WALE	7.3 YEARS	

1. Book value represents MPT's ownership

Investment Property

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	4.0 Star
OWNERSHIP	100% MPT
NLA	21,308 SQM
CAR SPACES	110
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$228.9m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$680/SQM

Major Tenants	NLA SQM	Lease Expiry
Whitbread Associates Pty Ltd	1,461	Dec-24
McDonald Murholme	1,419	Nov-23

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	2.3%	
FY19	4.0%	
FY20	22.0%	
FY21	14.2%	
FY22	14.1%	
FY23+	43.4%	
WALE	4.0 YEARS	

Investment Property

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	3.5 Star
OWNERSHIP	100% MPT
NLA	35,544 SQM
CAR SPACES	209
ACQUISITION DATE	Nov-13
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$310.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$648/SQM

Major Tenants	NLA SQM	Lease Expiry
Sportsbet Pty Ltd	12,105	Jun-23
Optus Administration Pty Ltd	8,922	Jul-23

Lease Expiry Profile % Income

VACANCY	3.3%	■
2H18	3.6%	■
FY19	2.7%	■
FY20	3.2%	■
FY21	4.2%	■
FY22	6.1%	■
FY23+	76.9%	■
WALE	4.9 YEARS	

Investment Property

Office**380 ST KILDA ROAD****MELBOURNE, VIC**

This 15-level, A-grade office building comprises six podium levels of up to 2,800 square metres each, with tower floors of 1,200 square metres 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. The building has achieved a 5 Star NABERS Energy rating and a 4.5 Star NABERS Water rating.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	24,554 SQM
CAR SPACES	481
ACQUISITION DATE	Oct 95 (50%) Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$169.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$490/SQM

Major Tenants	NLA SQM	Lease Expiry
Toll Transport Pty Ltd	6,865	Nov-20
WPP AUNZ	3,813	Jun-22

Lease Expiry Profile % Income

VACANCY	0.5%	■
2H18	0.0%	
FY19	1.2%	■
FY20	14.4%	■
FY21	43.6%	■
FY22	21.0%	■
FY23+	19.3%	■
WALE	3.7 YEARS	

Investment Property

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 close 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	4.5 Star
OWNERSHIP	100% MPT
NLA	30,922 SQM
CAR SPACES	105
ACQUISITION DATE	Apr 02 (1 & 3) Jul 03 (2)
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$258.0m
VALUER	Knight Frank
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$580/SQM

Major Tenants	NLA SQM	Lease Expiry
Walker Group Holdings	4,662	Dec-22
STA Travel	1,566	Oct-19

Lease Expiry Profile % Income

	% Income	WALE
VACANCY	0.2%	
2H18	4.0%	
FY19	17.4%	
FY20	17.9%	
FY21	6.3%	
FY22	11.4%	
FY23+	42.8%	
WALE		4.2 YEARS

Investment Property

Office

2 RIVERSIDE QUAY

SOUTHBANK, VIC



Developed by Mirvac and completed in 2016, 2 Riverside Quay is an A-grade office building located along the waterfront of Southbank, directly across from Melbourne's CBD. The office development was built above an existing eight-level car park structure and comprises 12 levels of office with ground floor retail and a roof top terrace. Leading sustainability initiatives were implemented within the building, including high-performance air conditioning, rainwater capture and recycling, and the use of high-performance glazing and facade systems to reduce solar loads. The building is targeting a 5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	-
OWNERSHIP	50% MPT, 50% ISPT
NLA	21,128 SQM
CAR SPACES	571
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$124.7m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$620/SQM

Major Tenants	NLA SQM	Lease Expiry
PwC	19,237	Jan-29
Fender Katsalidis	1,874	Mar-27

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.3%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	1.2%
FY23+	98.5%
WALE	10.8 YEARS

1. Book value represents MPT's ownership

Investment Property

Office**23 FURZER STREET****PHILLIP, ACT**

Completed in 2010, this campus-style office building was purpose built for the Department of Health and Ageing. It comprises 10 office levels with floors of approximately 4,500 square metres each, as well as two levels of basement parking. The building has achieved 5 Star Green Star Design and As-Built rating, a 6 Star Green Star Performance rating, a 6 Star NABERS Energy rating and a 5.5 Star NABERS Water 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-16
VALUATION AT 31 DEC 17	\$266.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$494/SQM

Major Tenants	NLA SQM	Lease Expiry
Department of Health and Ageing	45,967	Feb-25
Blue Fez Pty Ltd	200	Feb-21

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	0.4%	
FY22	0.0%	
FY23+	99.6%	
WALE	7.1 YEARS	

Investment Property

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 are column-free and enjoy four sides of natural light, with balconies featured on selected floors.

Summary Information

GRADE	A
NABERS Rating	1.5 Star
OWNERSHIP	100% MPT
NLA	12,841 SQM
CAR SPACES	94
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$60.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.25%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	\$570/SQM

Major Tenants	NLA SQM	Lease Expiry
Cerebral Palsy League of Queensland	1,269	Aug-23
Oracle	908	Mar-21

Lease Expiry Profile % Income

VACANCY	16.1%	
2H18	6.2%	
FY19	2.5%	
FY20	22.4%	
FY21	15.7%	
FY22	6.8%	
FY23+	30.3%	
WALE	3.2 YEARS	

Investment Property

Office

189 GREY STREET
SOUTHBANK, QLD



Developed by Mirvac in 2005, this 12-level complex features large efficient floor plates of approximately 1,600 square metres each, with excellent natural light and spectacular river and city views. It has achieved a 4.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	12,729 SQM
CAR SPACES	146
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$87.9m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$541/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	0.0%	
FY19	2.2%	<div style="width: 2.2%;"></div>
FY20	46.6%	<div style="width: 46.6%;"></div>
FY21	45.8%	<div style="width: 45.8%;"></div>
FY22	0.0%	
FY23+	5.4%	<div style="width: 5.4%;"></div>
WALE	2.8 YEARS	

Investment Property

Office**ALLENDALE SQUARE, 77 ST GEORGES TERRACE**

PERTH, WA



Allendale Square is an iconic 31-level, A-grade office tower, prominently located in the heart of Perth's CBD. The office tower sits above a brand new 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. It has achieved a 3.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	29,053 SQM
CAR SPACES	83
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$245.0m
VALUER	Colliers
CAPITALISATION RATE	7.00%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$908/SQM

Major Tenants	NLA SQM	Lease Expiry
ANZ Banking Group	6,422	Sep-20
WA Bar Chambers	6,037	Jan-31

Lease Expiry Profile % Income

VACANCY	2.9%	
2H18	0.0%	
FY19	10.2%	
FY20	15.0%	
FY21	27.5%	
FY22	6.5%	
FY23+	37.9%	
WALE	6.7 YEARS	

Investment Property

Office**AUSTRALIAN TECHNOLOGY PARK (PROPERTY UNDER CONSTRUCTION)**

REDFERN, NSW



In November 2015, Mirvac entered into an agreement with AMP Capital Wholesale Office Fund and AMP Capital separate account client, SunSuper, for the purchase of a one-third interest each in the development of three new office buildings within the Australian Technology Park, via a fund through arrangement. Mirvac has secured the Commonwealth Bank as the major tenant for the office space. Settlement of the site acquisition occurred in April 2016, with practical completion of Building 1 and Building 3 targeted for FY19, and FY20 for Building 2.

Project Update:

Structural works on Building 1 are well progressed and construction continues to track to schedule, with the building expected to 'top out' in early 2018. Facade works and services works have commenced. Remediation and piling works for Building 2 are complete, and structural works have commenced. Preliminary works on Building 3 commenced in October 2017, with ground work and piling now complete.

VALUATION AS AT 31 DEC 17	\$73.1m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$1,015m ²
ACQUISITION DATE	Apr-16
TARGET COMPLETION	FY19 & FY20
OWNERSHIP	33.3% MPT, 33.3% AMP, 33.3% SUNSUPER

1. Book value represents MPT's ownership

2. Represents 100% value

Investment Property

Office**477 COLLINS STREET (PROPERTY UNDER CONSTRUCTION)**

MELBOURNE, VIC



477 Collins Street will be redeveloped into a 56,000 square metre, 40-storey, premium office tower offering innovative, contemporary and engaging work spaces. The development will incorporate the unique 1880s facade of the Oldfleet buildings, which will undergo an extensive refurbishment and modernisation of the interiors to create boutique office and retail space. Deloitte has committed to 22,000 square metres of office space for a 12-year term, and HOA have been executed for 5,000 square metres in the Sky rise, with practical completion targeted for FY20. In July 2017, Mirvac entered into an agreement with Suntec REIT for the sale of a 50 per cent interest in the development.

Project Update:

All demolition, excavation and foundation works have been completed with the new concrete structural works well underway. The building is 49% pre-leased, with interest for the balance of space remaining strong. The Group is on track to reach practical completion in FY20.

Summary Information

VALUATION AT 31 DEC 17	\$73.1m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$830m ²
ACQUISITION DATE	Nov-13
TARGET COMPLETION	FY20
OWNERSHIP	50% MPT, 50% SUNTEC REIT

1. Book value represents MPT's ownership

2. Represents 100% value

Investment Property

Office**664 COLLINS STREET (PROPERTY UNDER CONSTRUCTION)**

MELBOURNE, VIC



The 664 Collins Street development is located above the western edge of Southern Cross Station, on an air rights development site that also includes the recently completed 699 Bourke Street. The total proposed building area is approximately 26,200 square metres. A 5 Star NABERS Energy rating and a 6 Star Green Star Office Design rating are being targeted. Mirvac has secured Pitcher Partners for over 9,000 square metres, Exxon Mobil for 7,100 square metres, Fujitsu for 3,174 square metres and EECU for 350 square metres, with the remaining space currently under heads of agreement. In June 2017, Mirvac entered into an agreement with an investment vehicle sponsored by Morgan Stanley Real Estate Investing for the sale of a 50 per cent interest in the development.

Project Update:

Construction works are entering their final phases with structure and façade works complete and commissioning and integrated fitouts for Pitcher Partners and Exxon well underway. Practical Completion is targeted for the second half of FY18.

VALUATION AS AT 31 DEC 17	\$84.7m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$279m ²
ACQUISITION DATE	Sep-07
TARGET COMPLETION	FY18
OWNERSHIP	50% MPT, 50% MORGAN STANLEY

1. Book value represents MPT's ownership

2. Represents 100% value

Investment Property

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 pioneered the vertical village concept in Australia, delivering a flexible platform designed to support connectivity, collaboration and flexibility for its tenants. With a commitment to delivering exceptional environmental performance and sustainability, 8 Chifley has been awarded a 6 Star Green Star Office Design and As-Built ratings, and has achieved a 5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Keppel REIT
NLA	19,353 SQM
CAR SPACES	31
ACQUISITION DATE	Dec-13
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$242.5m ¹
VALUER	CBRE
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.63%
GROSS OFFICE RENT	\$1,497/SQM

Major Tenants	NLA SQM	Lease Expiry
Corrs	8,080	Sep-25
Quantum Group Pty Ltd	5,346	Sep-21

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	0.0%	
FY19	0.7%	■
FY20	2.6%	■
FY21	0.0%	
FY22	25.2%	■
FY23+	71.5%	■
WALE	6.1 YEARS	

1. Book value represents MPT's ownership

Investment Property

Office**DAVID MALCOLM JUSTICE CENTRE, 28 BARRACK STREET**

PERTH, WA



Developed by Mirvac and completed in 2015, the David Malcom Justice Centre (previously Treasury Building) is a 33-level office tower, which fronts on to Barrack Street and is immediately south of Town Hall. The property offers a vaulted multi-storey ground floor lobby, column-free floor plates and views of the Swan River above Level 4. The office tower received a 5 Star Green Star design rating and is targeting a 4.5 star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	-
OWNERSHIP	50% MPT, 50% Keppel REIT
NLA	32,027 SQM
CAR SPACES	200
ACQUISITION DATE	Sep-15
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$212.5m ¹
VALUER	Colliers
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$927/SQM

Major Tenants	NLA SQM	Lease Expiry
Minister for Works	30,734	Nov-40

Lease Expiry Profile % Income

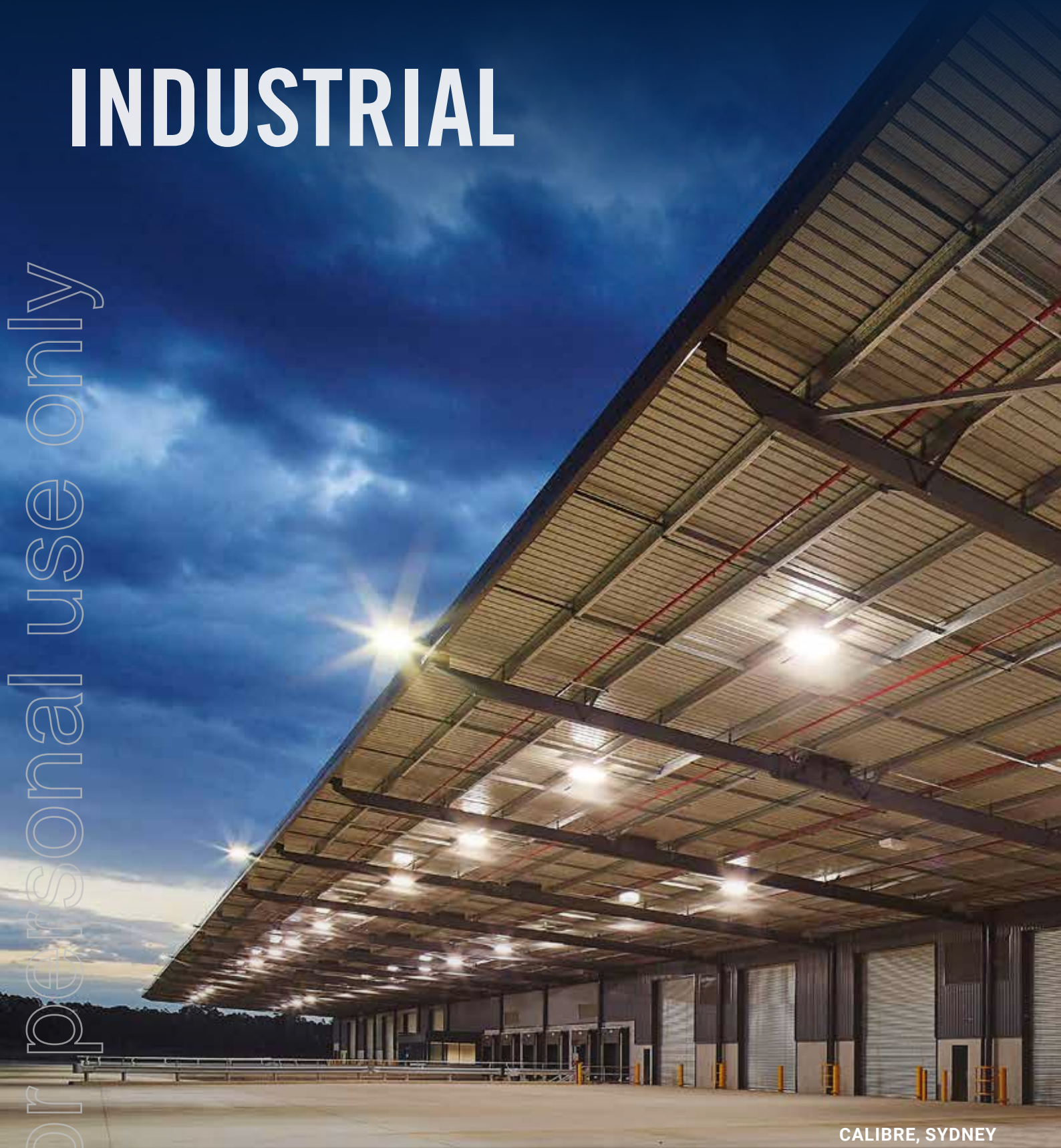
VACANCY	0.0%	
2H18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	1.6%	■
FY22	0.0%	
FY23+	98.4%	■
WALE	23.2 YEARS	

1. Book value represents MPT's ownership

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INDUSTRIAL

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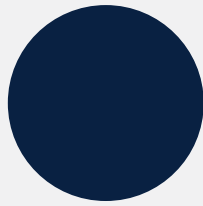
CALIBRE, SYDNEY

Comprising 9% of Mirvac's property portfolio, the industrial portfolio is 99.3% occupied with a weighted average lease expiry of 7.0 years.

INDUSTRIAL

GRADE DIVERSIFICATION¹

SYDNEY 100%



PROPERTY	LOCATION	NLA	% OF INDUSTRIAL PORTFOLIO BOOK VALUE ²	VALUATION AT 31 DEC 2017 ³
1 CALIBRE BUILDING 1	EASTERN CREEK NSW	19,093 SQM	2.5%	\$18.4m
2 HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	139,607 SQM	23.6%	\$172.6m
3 39 HERBERT STREET	ST LEONARDS, NSW	36,668 SQM	23.5%	\$172.0m
4 36 GOW STREET	PADSTOW, NSW	20,389 SQM	4.4%	\$32.5m
5 NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE	PRESTONS, NSW	13,120 SQM	3.2%	\$23.6m
6 NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE	PRESTONS, NSW	9,709 SQM	2.3%	\$16.9m
7 NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE	PRESTONS, NSW	17,250 SQM	4.0%	\$29.3m
8 NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE	PRESTONS, NSW	23,356 SQM	6.1%	\$44.4m
9 NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE	PRESTONS, NSW	12,339 SQM	3.0%	\$22.2m
10 1-47 PERCIVAL ROAD	SMITHFIELD, NSW	22,545 SQM	5.8%	\$42.7m
11 39 BRITTON STREET	SMITHFIELD, NSW	13,390 SQM	3.1%	\$22.8m
12 8 BRABHAM DRIVE	HUNTINGWOOD, NSW	6,249 SQM	3.2%	\$22.9m
13 34-39 ANZAC AVENUE	SMEATON GRANGE, NSW	22,062 SQM	3.6%	\$26.3m
14 271 LANE COVE ROAD ⁴	NORTH RYDE, NSW	11,473 SQM	5.2%	\$38.4m
15 274 VICTORIA ROAD	RYDALMERE NSW	22,734 SQM	6.5%	\$47.6m
INDUSTRIAL INVESTMENT PROPERTIES TOTAL		389,984 SQM	100.0%	\$732.6m
16 CALIBRE, 60 WALLGROVE ROAD	EASTERN CREEK, NSW			\$39.9m
INDUSTRIAL INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL				\$39.9m
INDUSTRIAL TOTAL		389,984 SQM	100.0%	\$772.5m
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)				7.0 YEARS
OCCUPANCY % (BY AREA)				99.3%

1. By book value excluding IPUC and assets held in funds.

2. Excludes industrial properties under development.

3. Book values represent Mirvac's ownership.

4. Property also known as 34 Waterloo Road, Macquarie Park NSW.

Investment Property

Industrial**CALIBRE BUILDING 1**

EASTERN CREEK, NSW



Calibre Building 1 is the first completed logistics facility in the Calibre industrial estate at Eastern Creek, a 21.8 hectare industrial development site located at the junction of Sydney's M4 and M7 Motorways. Practical completion of Building 1 was achieved in late 2016, with CEVA Logistics committing to 100 per cent of the building in January 2017.

Summary Information

OWNERSHIP	50% MPT, 50% MIRVAC LTD
NLA	19,093 SQM
CAR SPACES	73
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$18.4m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
CEVA Logistics	19,093	Feb-21

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23+	0.0%
WALE	3.1 YEARS

Investment Property

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% Mirvac, 50% JP Morgan
NLA	139,607 SQM
CAR SPACES	787
ACQUISITION DATE	Jul-10
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$172.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.00%

Major Tenants	NLA SQM	Lease Expiry
Woolworths (Big W)	84,910	Feb-37
Woolworths	50,693	Jan-32

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	17.3 YEARS

1. Book value represents Mirvac's ownership

Investment Property

Industrial**39 HERBERT STREET**

ST LEONARDS, NSW



39 Herbert Street is a high-quality, 3.7 hectare business park on Sydney's lower North Shore, located three kilometres from North Sydney CBD, six kilometres from the Sydney CBD and in close proximity to 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	36,668 SQM
CAR SPACES	548
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 31 DEC 17	\$172.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.39%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Interactive Pty Ltd	12,414	Nov-30
Westcon Group Pty Ltd	4,731	Jun-19

Lease Expiry Profile % Income

VACANCY	2.3%	
2H18	0.4%	
FY19	27.7%	
FY20	7.7%	
FY21	13.2%	
FY22	2.4%	
FY23+	46.3%	
WALE	6.6 YEARS	

Investment Property

Industrial**36 GOW STREET**

PADSTOW, NSW



36 Gow Street is a modern high clearance warehouse with high-quality offices, located near the M5 Motorway, providing quick and easy access to Port Botany and the Sydney CBD.

Summary Information

OWNERSHIP	100% MPT
NLA	20,389 SQM
CAR SPACES	161
ACQUISITION DATE	Feb-17
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 17	\$32.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
WSI Warehouse Holdings	20,389	Feb-28

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	10.2 YEARS

Investment Property

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	31-Dec-16
VALUATION AT 31 DEC 17	\$23.6m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.50%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23+	0.0%
WALE	3.3 YEARS

Investment Property

Industrial**NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE**

PRESTONS, NSW



Developed by Mirvac in 2006, 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	9,709 SQM
CAR SPACES	70
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$16.9m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Natsteel Australia Pty Ltd	9,709	Nov-21

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	100.0%	
FY23+	0.0%	
WALE	3.9 YEARS	

Investment Property

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	31-Dec-16
VALUATION AT 31 DEC 17	\$29.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.50%

Major Tenants	NLA SQM	Lease Expiry
De'Longhi Australia Pty Ltd	17,250	Feb-23

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	6.2 YEARS

Investment Property

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-16
VALUATION AT 31 DEC 17	\$44.4m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	100.0%
FY23+	0.0%
WALE	3.8 YEARS

Investment Property

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-16
VALUATION AT 31 DEC 17	\$22.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	100.0%
FY23+	0.0%
WALE	4.2 YEARS

Investment Property

Industrial**1-47 PERCIVAL ROAD**

SMITHFIELD, NSW



1-47 Percival Road 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-16
VALUATION AT 31 DEC 17	\$42.7m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.00%

Major Tenants	NLA SQM	Lease Expiry
Vulcan Steel Pty Limited	12,115	Jun-22
Clarke Equipment Sales Pty Ltd	5,437	Feb-24

Lease Expiry Profile % Income

	% Income
VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	53.9%
FY23+	46.1%
WALE	5.4 YEARS

Investment Property

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	53
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$22.8m
VALUER	CBRE
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.50%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23+	0.0%
WALE	2.6 YEARS

Investment Property

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	81
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$22.9m
VALUER	JLL
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.25%

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

Lease Expiry Profile % Income

	% Income
VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	6.3 YEARS

Investment Property

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	31-Dec-16
VALUATION AT 31 DEC 17	\$26.3m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Schneider Electric Australia Pty Ltd	11,009	Nov-17
Hurford Wholesale Pty Ltd	3,698	Jul-20

Lease Expiry Profile % Income

	% Income	Bar
VACANCY	0.0%	
2H18	47.8%	████████████████████
FY19	0.0%	
FY20	18.7%	██████████
FY21	33.5%	██████████████
FY22	0.0%	
FY23+	0.0%	
WALE	1.2 YEARS	

Investment Property

Industrial**271 LANE COVE ROAD**

NORTH RYDE, NSW



271 Lane Cove Road is located approximately 12 kilometres 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 Information¹

OWNERSHIP	100%
NLA	11,473 SQM
CAR SPACES	282
ACQUISITION DATE	Apr-00
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 31 DEC 17	\$38.4m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.00%

Major Tenants	NLA SQM	Lease Expiry
Foxtel Management	6,718	Mar-18

Lease Expiry Profile % Income

VACANCY	14.4%	<div style="width: 14.4%;"></div>
2H18	20.6%	<div style="width: 20.6%;"></div>
FY19	0.0%	<div style="width: 0%;"></div>
FY20	0.0%	<div style="width: 0%;"></div>
FY21	65.0%	<div style="width: 65%;"></div>
FY22	0.0%	<div style="width: 0%;"></div>
FY23+	0.0%	<div style="width: 0%;"></div>
WALE	2.2 YEARS	

1. Property also known as 34 Waterloo Road, Macquarie Park NSW.

Investment Property

Industrial**274 VICTORIA ROAD**

RYDALMERE, NSW



274 Victoria Road is an industrial facility located two kilometres north-east of the Parramatta CBD, and lies in close proximity to several major roads, including James Ruse Drive, the M4 Motorway, the Cumberland Highway and Parramatta Road.

Summary Information

OWNERSHIP	100% MPT
NLA	22,734 SQM
CAR SPACES	350
ACQUISITION DATE	Jul-16
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 17	\$47.6m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.00%

Major Tenants	NLA SQM	Lease Expiry
Thales Australia Limited	22,734	Nov-22

Lease Expiry Profile % Income

VACANCY	0.0%
2H18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	4.9 YEARS

Investment Property

Industrial**CALIBRE, 60 WALLGROVE ROAD (PROPERTY UNDER CONSTRUCTION)**

EASTERN CREEK, NSW



Calibre Eastern Creek is a 21.8 hectare industrial development site located at the junction of Sydney's M4 and M7 Motorways. Acquired by Mirvac in January 2014, the site benefits from State Significant Development approval for over 120,000 square metres of prime grade industrial, logistics and warehousing facilities. Serviced by a dedicated multidirectional signalised intersection, the site provides unparalleled exposure and connectivity to Sydney's major transport routes and local roads.

Project Update:

Construction of the third building, a 21,000-square metre high-quality facility, continues to progress, with practical completion expected in early 2018. Construction has commenced on Building 4, a 31,100-square metre high-quality facility, which has been pre-leased by leading kitchen distributor, Sheldon & Hammond, on a 10-year lease term, with practical completion expected in mid- 2018. Mirvac has finalised a seven-year lease term with appliance giant, Miele, for Building 2, which comprises approximately 17,000 square meters and is expected to achieve practical completion in the first half of FY19. Strong tenant interest has been received for the next facility and balance of the estate.

Summary Information

VALUATION AS AT 31 DEC 17	\$39.9m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$176m ²
ACQUISITION DATE	Jan-14
TARGET COMPLETION	Staged
OWNERSHIP	50% MPT, 50% MIRVAC LIMITED

1. Book value represents MPT's ownership of potential buildings 2 to 5 (50% held in Mirvac Limited)

2. Represents 100% value of potential buildings 2 to 5 only

RETAIL

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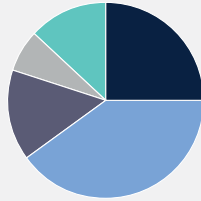
BROADWAY, SYDNEY

Comprising 34% of Mirvac's property portfolio, the retail portfolio is 99.4% occupied with 69% of the portfolio located in metropolitan Sydney.

RETAIL

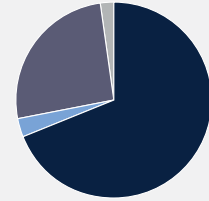
GRADE DIVERSIFICATION¹

SUB REGIONAL	25%
REGIONAL	40%
CBD RETAIL	15%
NEIGHBOURHOOD	7%
OUTLET	13%



GEOGRAPHIC DIVERSIFICATION¹

NSW	69%
VIC	3%
QLD	26%
ACT	2%



PROPERTY	LOCATION	GLA	% OF RETAIL PORTFOLIO BOOK VALUE ²	CENTRE MAT ³	VALUATION AT 31 DEC 2017 ⁴	
1	BIRKENHEAD POINT OUTLET CENTRE	DRUMMOYNE, NSW	33,252 SQM	13.0%	\$273.0m	\$399.9m
2	BROADWAY SYDNEY	GLEBE, NSW	52,724 SQM	14.4%	\$631.1m	\$443.2m
3	CHERRYBROOK VILLAGE	CHERRYBROOK, NSW	9,592 SQM	3.2%	\$130.2m	\$100.0m
4	EAST VILLAGE	ZETLAND, NSW	32,778 SQM	10.1%	\$165.9m	\$312.0m
5	GREENWOOD PLAZA	NORTH SYDNEY, NSW	8,819 SQM	3.6%	\$92.6m	\$112.5m
6	HARBOURSIDE	SYDNEY, NSW	20,671 SQM	8.5%	\$168.7m	\$261.5m
7	METCENTRE	SYDNEY, NSW	6,419 SQM	2.5%	\$81.9m	\$77.5m
8	RHODES WATERSIDE	RHODES, NSW	33,079 SQM	6.3%	\$219.9m	\$195.0m
9	ST MARYS VILLAGE	ST MARYS, NSW	15,922 SQM	1.7%	\$94.7m	\$53.4m
10	STANHOPE VILLAGE	STANHOPE GARDENS, NSW	18,068 SQM	4.5%	\$172.7m	\$138.0m
11	TRAMSHEDS	HAROLD PARK, NSW	5,952 SQM	1.4%	n.a.	\$44.5m
12	KAWANA SHOPPINGWORLD	BUDDINA, QLD	38,402 SQM	6.1%	\$321.7m	\$187.5m
13	ORION SPRINGFIELD CENTRAL	SPRINGFIELD, QLD	69,572 SQM	11.6%	\$377.5m	\$358.0m
14	TOOMBUL SHOPPING CENTRE	NUNDAH, QLD	43,731 SQM	8.4%	\$237.8m	\$258.2m
15	MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	18,845 SQM	2.7%	\$143.7m	\$83.8m
16	COOLEMAN COURT	WESTON, ACT	10,688 SQM	2.0%	\$124.4m	\$60.3m
RETAIL INVESTMENT PROPERTIES TOTAL		418,514 SQM	100.0%			\$3,085.3m
17	SOUTH VILLAGE	KIRRAWEE, NSW				\$31.6m
RETAIL INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL						\$50.1m⁵
RETAIL TOTAL		418,514 SQM	100.0%			\$3,135.4m⁵
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)						4.1 YEARS
OCCUPANCY % (BY AREA)						99.4%

1. By book value excluding IPUC.

2. Excludes Retail properties under development.

3. 12 Months to 31 December 2017, in accordance with SCCA guidelines.

4. Book values represent Mirvac's ownership.

5. This total value includes land at Orion Springfield, valued at \$18.5m, which is being held for development. This asset is excluded from all other metrics.

Investment Property

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 150 specialty tenancies. The centre offer has been rejuvenated through extensive remixing and refurbishment in recent years, the latest phase being a premium apparel laneway featuring Armani, Bally, Coach, Harrolds, Michael Kors and Peters of Kensington. The centre also incorporates 3,500 square metres of commercial office suites and a marina comprising 201 berths.

Summary Information

GRADE	OUTLET CENTRE
OWNERSHIP	100% MPT ¹
GLA	33,252 SQM
CAR SPACES	1,395
ACQUISITION DATE	Dec-14
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$399.9m ²
VALUER	Directors Valuation
CAPITALISATION RATE	5.50% ³
DISCOUNT RATE	7.50% ³
CENTRE MAT	\$273.0m
SPECIALTY OCCUPANCY COST	11.4%
SPECIALTY SALES	\$10,219/SQM

Major Tenants	GLA SQM	Lease Expiry
Coles	2,692	Nov-26
Spotlight	1,796	Sep-20
Aldi	1,448	Nov-25

Lease Expiry Profile % Income

VACANCY	0.5%	
2H18	11.7%	
FY19	21.8%	
FY20	8.8%	
FY21	11.8%	
FY22	17.2%	
FY23+	28.2%	
WALE	3.1 YEARS	

1. Marina operating business owned by Mirvac Limited.
 2. Includes Marina and nearby property 64 Roseby St, Drummoyne.
 3. Relates to retail component only.

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Investment Property

Retail

BROADWAY SYDNEY

GLEBE, NSW



This dominant 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, Apple, H&M, Sephora and features approximately 140 specialty stores, as well as a recently completed urban casual dining precinct. Broadway Sydney has ranked "Number 1" in Australia in Shopping Centre News Big Guns Awards for annual turnover per square metre for the past five years.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% MPT, 50% Perron
GLA	52,724 SQM
CAR SPACES	1,665
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$443.2m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	4.75% ²
DISCOUNT RATE	7.25% ²
CENTRE MAT	\$631.1m
SPECIALTY OCCUPANCY COST	16.0%
SPECIALTY SALES	\$13,680/SQM

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
H&M	2,475	Aug-31

Lease Expiry Profile % Income

VACANCY	0.3%	
2H18	19.8%	
FY19	17.4%	
FY20	8.5%	
FY21	8.1%	
FY22	11.1%	
FY23+	34.8%	
WALE	3.6 YEARS	

1. Book value represents MPT's ownership. Also includes adjoining properties 52-60 Francis St, Glebe; 80 Bay Street, Ultimo and 1-3 Smail Street, Ultimo.
2. Relates to retail component only.

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Investment Property

Retail

CHERRYBROOK VILLAGE

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 approximately 55 specialty tenancies, including a strong fresh food precinct.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	9,592 SQM
CAR SPACES	464
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$100.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.75%
CENTRE MAT	\$130.2m
SPECIALTY OCCUPANCY COST	15.7%
SPECIALTY SALES	\$9,563/SQM

Major Tenants	GLA SQM	Lease Expiry
Woolworths	3,831	Mar-25
Martelli's Fruit Market	682	Aug-22

Lease Expiry Profile % Income

Period	% Income
VACANCY	1.1%
2H18	30.8%
FY19	11.4%
FY20	17.1%
FY21	6.6%
FY22	9.0%
FY23+	24.0%
WALE	2.5 YEARS

Investment Property

Retail

EAST VILLAGE

ZETLAND, NSW



East Village is an award-winning mixed-use retail centre that opened in October 2014, located three kilometres south of the Sydney CBD in the rapidly densifying urban renewal area of Zetland. The centre is anchored by Coles, an Audi Service Centre and Virgin Active Health Club with over 50 specialty stores. The centre ranked “Number 1” in Australia in Shopping Centre News Little Guns Awards for annual turnover per square metre in 2016, and is set to benefit from strong forecast population growth in its catchment.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100%
GLA	32,778 SQM
CAR SPACES	663
ACQUISITION DATE	Jul 16 (50%) Aug 17 (50%)
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$312.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.50%
CENTRE MAT	\$165.9m
SPECIALTY OCCUPANCY COST	12.8%
SPECIALTY SALES	\$11,575/SQM

Major Tenants	GLA SQM	Lease Expiry
Audi	13,172	Oct-34
Virgin Active	4,835	Nov-34
Coles	4,015	Oct-34
East Phoenix	1,280	Dec-26
Montessori Academy	1,173	Dec-26

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	1.2%	
FY19	2.6%	
FY20	13.4%	
FY21	6.9%	
FY22	14.4%	
FY23+	61.5%	
WALE	8.1 YEARS	

Investment Property

Retail

GREENWOOD PLAZA

NORTH SYDNEY, NSW



Greenwood Plaza is a three-level centre at the base of Mirvac's iconic 101-103 Miller Street office tower, providing a major pedestrian thoroughfare to the busy North Sydney train station, with approximately 18 million visitations per annum. It comprises over 90 specialty retail and service outlets, including Romeo's IGA.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
GLA	8,819 SQM
CAR SPACES	266
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$112.5m ¹
VALUER	Savills
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.75%
CENTRE MAT	\$92.6m
SPECIALTY OCCUPANCY COST	18.9%
SPECIALTY SALES	\$12,424/SQM

Major Tenants	GLA SQM	Lease Expiry
Greenwood Hotel	856	Jan-26
IGA Romeo's	894	Dec-30

Lease Expiry Profile % Income

	% Income	Bar
VACANCY	1.0%	
2H18	25.6%	
FY19	12.2%	
FY20	8.2%	
FY21	13.4%	
FY22	5.7%	
FY23+	33.9%	
WALE	3.3 YEARS	

1. Book value represents MPT's ownership.

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Investment Property

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. Harbourside is well-positioned to benefit from the \$3 billion urban regeneration of the Darling Harbour precinct.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	100%
GLA	20,671 SQM
CAR SPACES	Nil
ACQUISITION DATE	Jan-14
LAST EXTERNAL VALUATION DATE	31-Aug-16
VALUATION AT 31 DEC 17	\$261.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.00%
CENTRE MAT	\$168.7m
SPECIALTY OCCUPANCY COST	19.3%
SPECIALTY SALES	\$9,864/SQM

Major Tenants	GLA SQM	Lease Expiry
Kingpin	2,708	Sep-22
Hard Rock Cafe	1,168	Oct-21
Cyren	1,138	Sep-27

Lease Expiry Profile % Income

VACANCY	1.6%	■
2H18	13.6%	■
FY19	12.1%	■
FY20	13.9%	■
FY21	4.2%	■
FY22	24.6%	■
FY23+	30.0%	■
WALE	3.5 YEARS	

Investment Property

Retail

METCENTRE

SYDNEY, NSW



Metcentre is located at the base of 60 Margaret Street in Sydney and adjoins Wynyard train station. It has excellent exposure to George Street, drawing approximately 14 million visitations per annum. The centre is anchored by a Woolworths supermarket and comprises approximately 75 specialty stores, including a significant food court offering.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% One Managed Investment Funds Ltd
GLA	6,419 SQM
CAR SPACES	Nil
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$77.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.75%
CENTRE MAT	\$81.9m
SPECIALTY OCCUPANCY COST	23.7%
SPECIALTY SALES	\$11,665/SQM

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

Lease Expiry Profile % Income

VACANCY	2.5%	
2H18	16.9%	
FY19	17.5%	
FY20	13.9%	
FY21	18.5%	
FY22	6.9%	
FY23+	23.8%	
WALE	3.2 YEARS	

1. Book value represents MPT's ownership.

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Investment Property

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 100 specialty stores. The centre features a recently introduced outdoor dining and restaurant precinct. Development has recently commenced to introduce Aldi into the centre, further strengthening the convenience offer, with completion expected in FY19.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% MPT, 50% Perron
GLA	33,079 SQM
CAR SPACES	2,466
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$195.0m ¹
VALUER	Urbis
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.25%
CENTRE MAT	\$219.9m
SPECIALTY OCCUPANCY COST	16.4%
SPECIALTY SALES	\$9,742/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	19.5%	
FY19	9.7%	
FY20	19.2%	
FY21	7.9%	
FY22	11.9%	
FY23+	31.8%	
WALE	3.1 YEARS	

1. Book value represents MPT's ownership.
2. Holdover for development.

Investment Property

Retail

ST MARYS VILLAGE

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	15,922 SQM
CAR SPACES	551
ACQUISITION DATE	Jan-03
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$53.4m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.75%
CENTRE MAT	\$94.7m
SPECIALTY OCCUPANCY COST	13.6%
SPECIALTY SALES	\$8,251/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	3.4%	
FY19	17.2%	
FY20	24.6%	
FY21	6.6%	
FY22	27.4%	
FY23+	20.8%	
WALE	3.4 YEARS	

Investment Property

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. Stanhope Village was expanded in 2015 and is anchored by Coles, Kmart and Aldi with approximately 75 specialty stores, including a vibrant dining precinct.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	18,068 SQM
CAR SPACES	736
ACQUISITION DATE	Nov-03
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 31 DEC 17	\$138.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.75%
CENTRE MAT	\$172.7m
SPECIALTY OCCUPANCY COST	12.4%
SPECIALTY SALES	\$9,101/SQM

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	2.2%	
2H18	3.0%	
FY19	28.2%	
FY20	15.2%	
FY21	6.1%	
FY22	25.1%	
FY23+	20.2%	
WALE	3.2 YEARS	

Investment Property

Retail**TRAMSHEDS****HAROLD PARK, NSW**

The Tramsheds development was an iconic restoration and reimagining of the historic former tram depot at Harold Park in Sydney's inner-west. Supported by an affluent urban catchment, including residents of the 1,300 new dwellings within Mirvac's Harold Park residential development, Tramsheds offers an eclectic mix of reputable Sydney eateries, in addition to a local supermarket and services in a bespoke heritage setting.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	5,952 SQM
CAR SPACES	144
ACQUISITION DATE	Oct-15
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$44.5m
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.25%
CENTRE MAT	n.a.
SPECIALTY OCCUPANCY COST	n.a.
SPECIALTY SALES	n.a.

Major Tenants	GLA SQM	Lease Expiry
Supamart	2,440	Sep-31
The Butcher and Farmer	536	Sep-26

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	0.0%	
FY19	0.0%	
FY20	0.3%	
FY21	0.0%	
FY22	26.7%	
FY23+	73.0%	
WALE	8.0 YEARS	

Investment Property

Retail

KAWANA SHOPPINGWORLD

BUDDINA, QLD



Located in the growing region of Queensland's Sunshine Coast, Kawana Shoppingworld is a dominant convenience and lifestyle centre. The centre incorporates Woolworths, Coles, Aldi, Big W, six mini-majors and approximately 150 specialty stores. The centre is currently under development and will introduce a cinema, an expanded dining precinct and associated car parking, with completion expected in FY19.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	50% MPT, 50% ISPT
GLA	38,402 SQM
CAR SPACES	1,998
ACQUISITION DATE	Dec 93 (50%) Jun 98 (50%) Dec 17 (sold 50%)
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$187.5m ¹
VALUER	Knight Frank
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.50%
CENTRE MAT	\$321.7m
SPECIALTY OCCUPANCY COST	15.3%
SPECIALTY SALES	\$8,708/SQM

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun-21
Woolworths	3,648	Nov-19
Coles	3,351	Oct-27
Aldi	1,430	Jul-24
JB Hi-Fi	1,336	May-21

Lease Expiry Profile % Income

VACANCY	0.4%	
2H18	5.2%	
FY19	15.7%	
FY20	18.9%	
FY21	31.0%	
FY22	11.5%	
FY23+	17.3%	
WALE	3.1 YEARS	

1. Book value represents MPT's ownership.

Investment Property

Retail

ORION SPRINGFIELD CENTRAL

SPRINGFIELD, QLD



Located in Brisbane's rapidly growing south-western corridor, Orion was developed by Mirvac in March 2007 and underwent a major expansion that completed in March 2016. The latest development introduced an expanded casual dining, fashion and entertainment offer to position the centre as the dominant retail offer in its catchment. The centre is anchored by Woolworths, Coles, Aldi, Target, Big W and Event Cinemas with over 180 specialty stores and 11 pad sites, with significant sundry land holdings for future expansion.

Summary Information

GRADE	REGIONAL
OWNERSHIP	100% MPT
GLA	69,572 SQM
CAR SPACES	3,053
ACQUISITION DATE	Aug-02
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$358.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.50%
CENTRE MAT	\$377.5m
SPECIALTY OCCUPANCY COST	12.5%
SPECIALTY SALES	n.a. (development impacted)

Major Tenants	GLA SQM	Lease Expiry
Big W	7,988	Mar-27
Target	6,021	Nov-30
Event Cinemas	5,801	Oct-30
Coles	5,618	Oct-30
Woolworths	4,471	Mar-27

Lease Expiry Profile % Income

VACANCY	1.0%	■
2H18	4.1%	■
FY19	4.3%	■
FY20	7.1%	■
FY21	11.6%	■
FY22	15.0%	■
FY23+	56.9%	■
WALE	6.1 YEARS	

1. Excludes sundry vacant land.

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Investment Property

Retail

TOOMBUL SHOPPING CENTRE

NUNDAH, QLD



Toombul Shopping Centre is located in a growing inner urban area of Brisbane, just seven kilometres from Brisbane's CBD and six kilometres from Brisbane Airport. The centre benefits from excellent accessibility via major roadways as well as rail and bus links. Toombul has approximately 44,000 square metres of gross lettable area comprising Coles, Aldi, Kmart, Target, BCC Cinemas, a new Bunnings Warehouse and approximately 130 specialty stores.

Summary Information

GRADE	REGIONAL
OWNERSHIP	100% MPT
GLA	43,731 SQM
CAR SPACES	1,941
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 17	\$258.2m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%
CENTRE MAT	\$237.8m
SPECIALTY OCCUPANCY COST	14.0%
SPECIALTY SALES	\$8,696/SQM

Major Tenants	GLA SQM	Lease Expiry
Kmart	6,725	Feb-27
Target	6,582	Oct-26
Coles	3,589	May-32
Bunnings	3,033	Jul-21
BCC Cinemas	2,664	Apr-27

Lease Expiry Profile % Income

VACANCY ²	0.0%	
2H18	17.8%	
FY19	9.5%	
FY20	12.6%	
FY21	9.7%	
FY22	10.7%	
FY23+	39.7%	
WALE	4.8 YEARS	

1. Includes sundry vacant land.

2. Occupancy includes income guarantee.

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Investment Property

Retail

MOONEE PONDS CENTRAL

MOONEE PONDS, VIC



Moonee Ponds Central is a sub-regional centre located seven kilometres north of the Melbourne CBD, and connected to the busy Puckle Street retail strip. The centre was expanded in 2009 and comprises Kmart, Coles and an Aldi Supermarket as well as over 60 specialty stores.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	18,845 SQM
CAR SPACES	887
ACQUISITION DATE	May 03 & Feb 08
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$83.8m
VALUER	Knight Frank
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.25%
CENTRE MAT	\$143.7m
SPECIALTY OCCUPANCY COST	13.8%
SPECIALTY SALES	\$6,916/SQM

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	2.3%	
2H18	9.6%	
FY19	11.1%	
FY20	8.4%	
FY21	6.3%	
FY22	22.3%	
FY23+	40.0%	
WALE	3.8 YEARS	

Investment Property

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 approximately 40 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	10,688 SQM
CAR SPACES	498
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 17	\$60.3m
VALUER	Savills
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.75%
CENTRE MAT	\$124.4m
SPECIALTY OCCUPANCY COST	13.8%
SPECIALTY SALES	\$7,287/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H18	11.1%	
FY19	20.7%	
FY20	12.5%	
FY21	3.6%	
FY22	4.1%	
FY23+	48.0%	
WALE	3.7 YEARS	

Investment Property

Retail**SOUTH VILLAGE (PROPERTY UNDER CONSTRUCTION)**

KIRRAWEE, NSW



Mirvac has entered into an agreement with PAYCE to acquire a future retail asset in Kirrawee, NSW. Located 25 kilometres south of Sydney in the heart of Kirrawee and serviced by nearby public transport and the Princes Highway, the proposed South Village Shopping Centre development of up to 25,000 square metres will form part of a mixed-use development site that will also include approximately 750 residential lots. Construction has commenced on stage 1, which will comprise Coles, Aldi and a complimentary mix of specialties across ~14,000 sqm of GLA, with completion expected in mid FY19. Future staging is subject to approvals.

Mirvac will provide development leasing services, including tenancy co-ordination and retail design management prior to practical completion, and will retain management rights and leasing services following practical completion. PAYCE will undertake development of the project and following completion Mirvac will pay an amount based on a 6.0 per cent capitalisation rate of the leased net income.

 VALUATION AS AT 31 DEC 17

\$31.6m

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OTHER INVESTMENTS

For illustrative purposes only



TRAVELODGE, TUCKER BOX HOTEL GROUP

OTHER INVESTMENTS

JV & FUNDS UNDER MANAGEMENT

TUCKER BOX HOTEL GROUP

FOCUS	FUM (\$M)	NO. OF INVESTORS
Wholesale	634	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. The portfolio comprises 12 hotels and 2,027 rooms with a value of \$614.0m all of which are leased to Value Lodging Pty Limited, a subsidiary of Toga Far East Hotels.

JF INFRASTRUCTURE YIELD FUND

FOCUS	FUM (\$M)	NO. OF INVESTORS
Wholesale	1	43

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

LAT PORTFOLIO

FOCUS	FUM (\$M)	NO. OF INVESTORS
Office	Undisclosed	n/a

In December 2015, Mirvac reached an agreement with a subsidiary of China Investment Corporation (CIC) to become asset manager of the LAT portfolio. Mirvac also invested an interest in the CIC controlled trusts that are managed by Mirvac.

MILP Trust

FOCUS	FUM (\$M)	NO. OF INVESTORS
Industrial	71	2

MILP Trust is owned by MPT (10%) and Morgan Stanley Real Estate Investing (MSREI) (90%). The Trust's industrial assets comprise 47 Westgate Drive, Altona North and 26 Harcourt Road, Altona, both in Victoria. MILP will focus on core and value add industrial opportunities. Mirvac will provide trust administration, property management and development management services.

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RESIDENTIAL OVERVIEW

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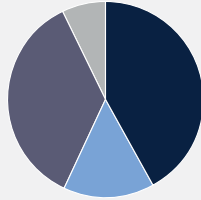
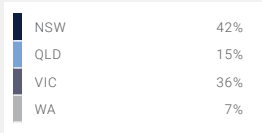
WOODLEA, MELBOURNE

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

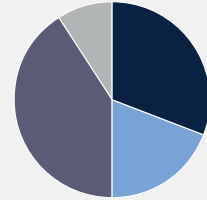
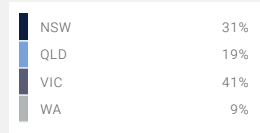
RESIDENTIAL DEVELOPMENT

OVERVIEW

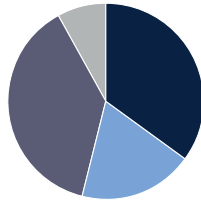
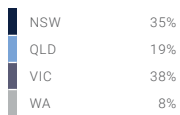
FORECAST REVENUE
\$12.4 BILLION



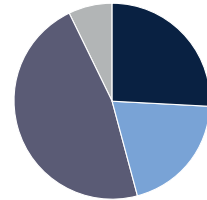
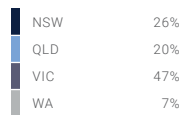
LOTS UNDER CONTROL
28,207



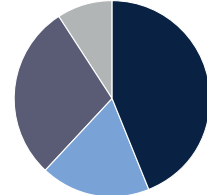
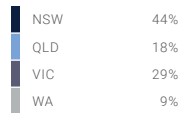
MIRVAC SHARE FORECAST REVENUE
\$9.6 BILLION



MASTERPLANNED COMMUNITIES
\$5.1 BILLION



APARTMENTS
\$4.5 BILLION



JV & FUNDS UNDER MANAGEMENT

FUND	FUM (\$M)	NO. OF INVESTORS
Mirvac Wholesale Residential Development Partnership	33	4
Mirvac Ping An Waterloo Development Trust	111	2
Mirvac SLS Development Trust	210	2

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RESIDENTIAL DEVELOPMENT

NEW SOUTH WALES

PROPERTY	LOCATION
THE AVENUE, ALEX AVENUE	SCHOFIELDS, NSW
THE MORETON, WELLINGTON STREET	BONDI, NSW
BRIGHTON LAKES, BRICKMAKERS DRIVE	MOOREBANK, NSW
CREST, RABY ROAD	GLEDSWOOD HILLS, NSW
GOOGONG, GOOGONG DAM ROAD	GOOGONG, NSW
GREEN SQUARE, BOTANY ROAD	ZETLAND, NSW
HAROLD PARK, ROSS STREET	GLEBE, NSW
MARRICK & CO., MARRICKVILLE ROAD	MARRICKVILLE, NSW
PAVILIONS, FIGTREE DRIVE	SYDNEY OLYMPIC PARK, NSW
ST LEONARDS SQUARE, PACIFIC HIGHWAY	ST LEONARDS, NSW
THE FINERY, LACHLAN STREET	WATERLOO, NSW

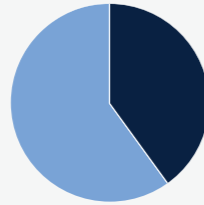
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RESIDENTIAL DEVELOPMENT

NEW SOUTH WALES

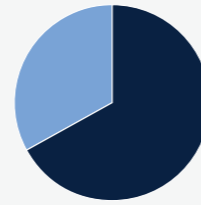
MIRVAC SHARE FORECAST REVENUE

\$3.4 BILLION



LOTS UNDER CONTROL

8,693



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
THE AVENUE		SCHOFIELDS	\$275.2m	491	468	456	383	FY14	FY21	\$295,000	\$731,533		MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
PRECINCT 1	JUL 12		\$111.5m	260	250	250	250	FY14	FY21	\$295,000	\$731,533	100%		
PRECINCT 2	JAN 13		\$14.6m	35	35	35	35	FY15	FY17	\$312,900	\$669,900	100%		
PRECINCT 3	JUL 14		\$71.3m	98	98	98	98	FY16	FY17	\$374,900	\$529,900	100%		
PRECINCT 4	SEP 16		\$77.8m	98	85	73	0	FY18	FY20	\$395,000	\$710,000	25%		
THE MORETON	DEC 13	BONDI	\$259.7m	191	191	191	191	FY17	FY18	\$725,000	\$9,000,000	100%	APARTMENTS & HERITAGE HOUSE	100% MIRVAC LIMITED
BRIGHTON LAKES	DEC 10	MOOREBANK	\$273.3m	306	306	306	172	FY16	FY19	\$530,000	\$1,245,900	80%	MPC – HOUSING	PDA WITH NEW BRIGHTON GOLF CLUB
CREST	SEP 14	GLEDSDOOD HILLS	\$270.4m	577	292	248	159	FY17	FY21	\$324,000	\$545,000	45%	MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
GOOGONG		GOOGONG	\$1,865.8m	5,961	1,639	1,621	1,476	FY14	FY33	\$112,000	\$785,000		MPC – MIX OF LAND & HOUSING	JV WITH CIC AUSTRALIA LTD
COMPLETED STAGES	DEC 11		\$141.1m	597	597	597	597	FY14	FY17	\$112,000	\$785,000	100%		
STAGE 4	DEC 11		\$50.6m	192	139	139	139	FY15	FY20	\$179,000	\$374,000	100%		
STAGE 5	DEC 11		\$37.6m	152	152	145	142	FY16	FY18	\$126,000	\$347,000	100%		
STAGE 6	DEC 11		\$49.6m	274	188	177	158	FY16	FY19	\$112,000	\$285,000	95%		
STAGE 1B	DEC 11		\$187.8m	615	471	471	440	FY16	FY20	\$188,000	\$450,000	90%		
FUTURE STAGES	DEC 11		\$1,399.1m	4,131	92	92	0	FY19	FY33	\$140,000	\$783,273	2%		
GREEN SQUARE		ZETLAND	\$1,434.0m	1,138	476	473	174	FY17	FY23	\$498,000	\$2,080,000		APARTMENTS WITH MIXED USE	PDA WITH URBAN GROWTH NSW
EBSWORTH	MAR 12		\$169.1m	174	174	174	174	FY17	FY17	\$498,000	\$1,280,000	100%		
NO.8 EBSWORTH, OVO & OVO PORTMAN PLACE	MAR 12		\$324.6m	302	302	299	0	FY18	FY19	\$560,000	\$2,080,000	80%		
FUTURE STAGES	MAR 12		\$940.3m	662	0	0	0	FY21	FY23	\$647,222	\$2,018,923	0%		
HAROLD PARK		GLEBE	\$1,331.9m	1,302	1,302	1,301	1,070	FY15	FY19	\$499,000	\$6,000,000		APARTMENTS (AND TERRACES)	100% MIRVAC LIMITED
COMPLETED STAGES	DEC 10		\$1,048.5m	1,070	1,070	1,070	1,070	FY15	FY17	\$499,000	\$6,000,000	100%		
VANCE	DEC 10		\$283.4m	232	232	231	0	FY18	FY19	\$545,000	\$2,228,000	90%		
MARRICK & CO.	OCT 15	MARRICKVILLE	\$229.5m	216	208	132	0	FY20	FY20	\$615,000	\$1,950,000	5%	APARTMENTS	100% MIRVAC LIMITED
PAVILIONS	NOV 14	SYDNEY OLYMPIC PARK	\$566.2m	683	372	238	0	FY20	FY22	\$540,000	\$1,980,000	2%	APARTMENTS	PDA WITH SYDNEY OLYMPIC PARK AUTHORITY
ST LEONARDS SQUARE		ST LEONARDS	\$750.2m	526	526	513	0	FY20	FY21	\$610,000	\$5,485,000		APARTMENTS	JV WITH PING AN REAL ESTATE
THE WILLIAM	JUN 15		\$304.1m	216	216	210	0	FY20	FY20	\$630,000	\$2,725,000	10%		
THE JACKSON	JUN 15		\$446.1m	310	310	303	0	FY20	FY21	\$610,000	\$5,485,000	10%		
THE FINERY	JUN 14	WATERLOO	\$265.1m	224	224	182	0	FY18	FY19	\$620,000	\$1,950,000	70%	APARTMENTS AND TERRACES WITH MIXED USE	JV WITH PING AN REAL ESTATE

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost, which includes land subdivision but not land acquisition.

RESIDENTIAL DEVELOPMENT

NEW SOUTH WALES

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	SETTLEMENT DATE ¹		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
MARSDEN PARK NORTH	NOV 14	MARSDEN PARK	\$208.4m	525	FY20	FY23	MPC – MIX OF LAND & HOUSING	PDA WITH MAC 1 MP PTY LTD
MOOREBANK	DEC 14	MOOREBANK	\$112.8m	179	FY20	FY21	MPC – MEDIUM DENSITY HOUSING	PDA WITH BENEDICT INDUSTRIES

1. Settlement date may vary as circumstances change.

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Residential Development

New South Wales**THE AVENUE, ALEX AVENUE****SCHOFIELDS, NSW**

Located approximately 45 kilometres from the Sydney CBD, this land and housing project sits in the north-west growth corridor of Sydney in the Blacktown City Council LGA. The masterplanned community will deliver over 480 residential lots as well as a public park.

Summary Information - In Progress

ACQUISITION DATE	Various (from 2012)
LOCATION	Schofields
PROJECT VALUE (INCL. GST)	\$275.2m
TOTAL LOTS	491
PROJECT PERIOD	FY14 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project consists of four precincts: Precincts 1, 2 and 3 (totalling 393 lots with a mix of Ready Homes, land lots and package homes) have been completed. Precinct 4 consists of 98 lots and is currently the subject of civil and servicing works due for completion in early 2018. The next sales release is scheduled for February 2018.

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Residential Development

New South Wales

THE MORETON, WELLINGTON STREET**BONDI, NSW**

The Moreton is located in the inner-eastern suburb of Bondi and benefits from its close proximity to Sydney's iconic Bondi Beach. The completed development comprises 190 apartments over five buildings along with the restored heritage-listed Moreton Manor.

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Bondi
PROJECT VALUE (INCL. GST)	\$259.7m
TOTAL LOTS	191
PROJECT PERIOD	FY17 - FY18
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project was launched in early 2015, with construction completed in June 2017. The project was 100 per cent pre-sold and all settlements have been completed. Construction on the Moreton Manor is complete and settlement occurred 1H18.

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Residential Development

New South Wales

BRIGHTON LAKES, 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 306 homes.

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Moorebank
PROJECT VALUE (INCL. GST)	\$273.3m
TOTAL LOTS	306
PROJECT PERIOD	FY16 - FY19
OWNERSHIP STRUCTURE	PDA with New Brighton Golf Club

Project Update

All lots are now exchanged with no further sales releases. All Development Application (DA) consents have been received, and the focus is now on construction delivery of homes to meet settlement targets in FY18.

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Residential Development

New South Wales

CREST, RABY ROAD

GLEDSWOOD HILLS, NSW



Crest at Gledswood Hills is a residential masterplanned subdivision located in Sydney's south west in the Camden Council area. The project consists of 577 residential land lots integrated with over 40 hectares of recreational open space.

Summary Information - In Progress

ACQUISITION DATE	Sep-14
LOCATION	Gledswood Hills
PROJECT VALUE (INCL. GST)	\$270.4m
TOTAL LOTS	577
PROJECT PERIOD	FY17 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 3 civil works are nearing completion and the overhead powerlines have now been relocated underground. Sales are tracking well, with the majority of all lots in Stage 1 and Stage 2 sold out, and only a small number of Stage 3 lots left to sell. The next release is due in 2H18.

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Residential Development

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 eight kilometres south of Queanbeyan. The project, which sits within the Queanbeyan City Council LGA, is being developed on a 780 hectare site over 20 to 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)	\$1,865.8m
TOTAL LOTS	5,961
PROJECT PERIOD	FY14 - FY33
OWNERSHIP STRUCTURE	JV with CIC Australia Ltd

Project Update

Solid sales and settlements are occurring in FY18 and look to continue into FY19. This year's focus will be the delivering of Neighbourhood 1B and commencing detailed planning work on Neighbourhood 2.

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Residential Development

New South Wales

GREEN SQUARE, BOTANY ROAD**ZETLAND, NSW**

Green Square, a PDA between Mirvac and Urban Growth NSW, is a mixed-use development located approximately 3.5 kilometres from Sydney's CBD, approximately four kilometres from Sydney airport and is conveniently located in close proximity to Green Square train station. The Green Square region is one of the largest urban renewal projects in Australia, and when complete, Mirvac and Urban Growth NSW will have delivered approximately 1,138 apartments, along with office space, retail space and a substantial public domain within the Green Square Town Centre.

Summary Information - In Progress

ACQUISITION DATE	Mar-12
LOCATION	Zetland
PROJECT VALUE (INCL. GST)	\$1,434.0m
TOTAL LOTS	1,138
PROJECT PERIOD	FY17 - FY23
OWNERSHIP STRUCTURE	PDA with Urban Growth NSW

Project Update

Mirvac's first apartment tower at Green Square, Ebsworth (174 lots), was launched in November 2014 and was 100 per cent pre-sold. Construction commenced in early 2015, with practical completion achieved in February 2017. Ebsworth has now successfully settled all 174 apartments, with the Woolworths Supermarket open for trading. Site 5 comprises three buildings: Ovo, No.8 Ebsworth and Ovo Portman Place (302 lots in total). No. 8 Ebsworth was released in late 2014 and Ovo released in early 2015, with each site now 100 per cent pre-sold. Ovo Portman Place was released in August 2016 with 11 out of 14 apartments sold to date. Construction on Site 5 commenced in early 2016 with completion expected in early 2018. Site 7/17 and 18 comprises three buildings totalling approximately 291 apartments and is currently under assessment at City of Sydney Council. Approval is expected early to mid-2018.

Residential Development

New South Wales

HAROLD PARK, ROSS STREET

GLEBE, NSW



Harold Park is located in the inner-city of Sydney, approximately 2.5 kilometres from Sydney's CBD and lies within close proximity to the light rail, major bus routes, Sydney harbour and two of Sydney's largest universities. The project includes approximately 1,300 terrace homes and apartments, as well as the adaptive re-use of the former Rozelle Tram Depot into the vibrant Tramsheds retail complex. The site also includes 3.8 hectares of public open space dedicated to council.

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Glebe
PROJECT VALUE (INCL. GST)	\$1,331.9m
TOTAL LOTS	1,302
PROJECT PERIOD	FY15 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction and settlement of all stages has been completed with the exception of the final stage, Vance, which incorporates 232 lots and is due for completion in late 2018.

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Residential Development

New South Wales

MARRICK & CO., MARRICKVILLE ROAD**MARRICKVILLE, NSW**

Located in Sydney's inner west, seven kilometres south west of Sydney's CBD, Marrick & Co is a partnership with Inner West Council to transform a redundant former council-owned site. Approved plans include delivery of a new community hub, including a public library, children's play area and public open space, as well as a range of terrace homes and apartments, including affordable housing. Significant elements of the site's rich history will be retained, including the heritage conversion of the main ward building as the new library, and the former nurses' quarters as luxury boutique dwellings. One Planet living registration has been obtained on this project which demonstrates Mirvac's commitment to sustainability and integrating with existing communities.

Summary Information - In Progress

ACQUISITION DATE	Oct-15
LOCATION	Marrickville
PROJECT VALUE (INCL. GST)	\$229.5m
TOTAL LOTS	216
PROJECT PERIOD	FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Site works are underway with civil and building works commenced on both the community hub and residential portions of the site. It is anticipated completion will occur in the second half of 2019.

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Residential Development

New South Wales

PAVILIONS, FIGTREE DRIVE**SYDNEY OLYMPIC PARK, NSW**

Located within the Sydney Olympic Park precinct, the site is 16 kilometres west of the Sydney CBD and nine kilometres from the Parramatta CBD. Development approval for the delivery of four residential buildings with a total of 705 apartment and terrace homes was granted by the DP&E on 8 September 2017. The project has a strong focus on amenity and private open space for its residents, with a private landscape podium situated over four levels of basement car parking, gym and yoga room, a community herb and kitchen garden, and a communal room for all residents, provided. In addition, 1,500 square metres of retail space will be provided which is to be handed back to the Sydney Olympic Park Authority, who will own and lease to a commercial operator.

Summary Information - In Progress

ACQUISITION DATE	Nov-14
LOCATION	Sydney Olympic Park
PROJECT VALUE (INCL. GST)	\$566.2m
TOTAL LOTS	683 ¹
PROJECT PERIOD	FY20 - FY22
OWNERSHIP STRUCTURE	PDA with Sydney Olympic Park Authority

Project Update

Scarlet (Building 2) was launched in March 2017, with 66 per cent of lots pre-sold. Verde (Building 1) launched in September 2017, with 56 per cent of lots pre-sold. Overall, Pavilions has pre-sold 56 per cent of lots (238 of 426 lots). Amber (Building 3) is anticipated to launch in early-to-mid 2018. Indigo (Building 5) comprises 258 apartments. Demolition is complete and civil works commenced in October 2017. The project will have a staged completion with the first building expected to achieve practical completion in September 2019. The final building is expected to be complete in July 2020.

1. Excludes affordable housing lots to be delivered to Sydney Olympic Park Authority.

Residential Development

New South Wales

ST LEONARDS SQUARE, PACIFIC HIGHWAY

ST LEONARDS, NSW



St Leonards Square occupies a convenient location in the heart of St Leonards, North Sydney, just a few hundred metres from St Leonards train station and diagonally opposite the proposed Crows Nest Metro station. St Leonards Square is located approximately 4.5 kilometres from Sydney's CBD, and once complete, will deliver over 520 high-quality residential dwellings in two striking towers, with iconic views of Sydney CBD and Sydney Harbour. The project will also offer office space and vibrant ground-floor retail premises, which will complement the residential amenity on offer to residents.

Summary Information - In Progress

ACQUISITION DATE	Jun-15
LOCATION	St Leonards
PROJECT VALUE (INCL. GST)	\$750.2m
TOTAL LOTS	526
PROJECT PERIOD	FY20 - FY21
OWNERSHIP STRUCTURE	JV with Ping An Real Estate

Project Update

St Leonards Square received development approval in May 2016. The William (216 lots) was launched in March 2016, with 97 per cent of lots pre-sold. The Jackson (310 lots) launched in July 2016 and is 98 per cent pre-sold. Demolition works commenced in October 2016, with completion expected in late 2019.

Residential Development

New South Wales

THE FINERY, LACHLAN STREET

WATERLOO, NSW



The Finery will offer a refined living experience for the emerging Lachlan Precinct in Waterloo, just 3.5 kilometres from Sydney's CBD. Comprised of six low rise buildings, the project will deliver 223 residential apartments and terrace homes by mid-2018. The development will incorporate 1,200 square metres of ground floor retail, generous green areas and a residents' private entertaining rooftop terrace with plunge pool. Public domain and infrastructure works will also be completed to improve the wider precinct and enhance amenity for residents.

Summary Information - In Progress

ACQUISITION DATE	Jun-14
LOCATION	Waterloo
PROJECT VALUE (INCL. GST)	\$265.1m
TOTAL LOTS	224
PROJECT PERIOD	FY18 - FY19
OWNERSHIP STRUCTURE	JV with Ping An Real Estate

Project Update

The Finery was released to market in two stages (April 2016 and September 2016) and is currently 81 per cent pre-sold. Construction commenced in April 2016, with demolition and civil works fully completed. Project completion is expected mid-2018, with internal finishes, façade works and public domain works well underway.

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RESIDENTIAL DEVELOPMENT

QUEENSLAND

PROPERTY**LOCATION**

ASCOT GREEN, LANCASTER ROAD

ASCOT, QLD

GAINSBOROUGH GREENS, SWAN ROAD

PIMPAMA, QLD

HOPE STREET, HOPE STREET

SOUTH BRISBANE, QLD

WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE

NEWSTEAD, QLD

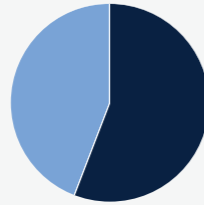
WATERFRONT, PARK PRECINCT, UNISON, CUNNINGHAM STREET

NEWSTEAD, QLD

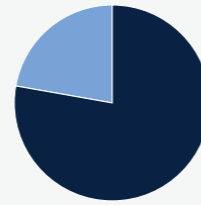
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RESIDENTIAL DEVELOPMENT QUEENSLAND

MIRVAC SHARE FORECAST REVENUE \$1.8 BILLION



LOTS UNDER CONTROL 5,496



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
ASCOT GREEN		ASCOT	\$876.6m	1,015	222	87	0	FY19	FY30	\$460,000	\$3,200,000		APARTMENTS	PDA WITH BRISBANE RACING CLUB
ASCOT HOUSE	SEP 15		\$86.9m	90	90	61	0	FY19	FY20	\$460,000	\$3,200,000	56%		
TULLOCH HOUSE	SEP 15		\$116.8m	132	132	26	0	FY21	FY23	\$460,000	\$3,200,000	0%		
FUTURE STAGES	SEP 15		\$672.9m	793	0	0	0	FY20	FY30	\$460,000	\$3,200,000	0%		
GAINSBOROUGH GREENS		PIMPAMA	\$503.3m	1,866	1,461	1,358	1,196	FY11	FY20	\$143,000	\$510,500		MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
COMPLETED STAGES	OCT 06		\$170.0m	673	673	673	673	FY11	FY17	\$143,000	\$410,000	100%		
PRECINCT 1 – FOREST GREEN	OCT 06		\$73.2m	242	242	181	162	FY16	FY19	\$190,000	\$425,000	100%		
PRECINCT 5.2 – 5.5 – GREEN PARK	OCT 06		\$58.7m	229	229	229	229	FY17	FY19	\$187,000	\$355,000	100%		
PRECINCT 6.1 – GREEN PARK	OCT 06		\$31.8m	134	131	131	131	FY12	FY19	\$188,000	\$510,500	100%		
PRECINCT 7.2 – GREEN PARK	OCT 06		\$60.8m	224	172	143	0	FY18	FY19	\$236,000	\$357,000	100%		
PRECINCT 7.3 – GREEN PARK	OCT 06		\$52.3m	171	0	0	0	FY19	FY20	\$235,000	\$290,000	0%		
FUTURE STAGES	OCT 06		\$56.5m	193	14	1	1	FY19	FY20	\$195,000	\$400,000	0%		
HOPE STREET		SOUTH BRISBANE	\$217.7m	354	354	339	168	FY17	FY20	\$409,000	\$1,675,000		APARTMENTS	100% MIRVAC LIMITED
ART HOUSE	JUL 14		\$114.7m	187	187	178	168	FY17	FY19	\$409,000	\$1,545,000	100%		
LUCID	JUL 15		\$103.0m	167	167	161	0	FY19	FY20	\$410,000	\$1,675,000	62%		
WATERFRONT, PIER PRECINCT	JUN 08	NEWSTEAD	\$321.1m	99	99	99	99	FY11	FY18	\$1,850,000	\$14,250,000	100%	APARTMENTS	100% MWRDP (MIRVAC LIMITED 20% EQUITY INTEREST)
WATERFRONT, PARK PRECINCT		NEWSTEAD	\$326.4m	393	393	388	384	FY12	FY18	\$415,000	\$20,000,000		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		\$109.8m	144	144	140	140	FY17	FY18	\$415,000	\$1,895,000	100%		
UNISON STAGE 2	APR 08		\$104.8m	146	146	145	142	FY17	FY18	\$415,000	\$1,895,000	100%		
EVELYN	APR 08		\$20.0m	1	1	1	0	FY18	FY18	\$20,000,000	\$20,000,000		ENGLOBO SALE	

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	SETTLEMENT DATE ¹		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
EVERLEIGH (PREVIOUSLY GREENBANK)	FEB 16	GREENBANK	\$735.4m	3,300	FY19	FY34	MPC – LAND LOTS	100% MIRVAC LIMITED
ROCHEDALE	JAN 17	ROCHEDALE	\$61.0m	133	FY19	FY19	MPC – LAND LOTS	100% MIRVAC LIMITED
EVERTON PARK	MAR 17	EVERTON PARK	\$61.2m	103	FY19	FY20	MPC – LAND, MEDIUM DENSITY HOUSING	100% MIRVAC LIMITED
ARANA HILLS	AUG 17	ARANA HILLS	\$46.8m	80	FY19	FY20	MPC – LAND, MEDIUM DENSITY HOUSING	100% MIRVAC LIMITED

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost, which includes land subdivision but not land acquisition.

Residential Development

Queensland**ASCOT GREEN, LANCASTER ROAD**

ASCOT, QLD



Located in the blue-chip suburb of Ascot in Brisbane, Ascot Green is a 10-year residential masterplan project which, on completion, will comprise in excess of 1,000 apartments situated along the iconic Eagle Farm Racecourse. Stage 1 will feature 222 apartments across two towers, of nine and 12 storeys respectively. The development is structured as a project delivery agreement with the Brisbane Racing Club.

Summary Information - In Progress

ACQUISITION DATE	Sep-15
LOCATION	Ascot
PROJECT VALUE (INCL. GST)	\$876.6m
TOTAL LOTS	1,015
PROJECT PERIOD	FY19 - FY30
OWNERSHIP STRUCTURE	PDA with Brisbane Racing Club

Project Update

The first tower in Stage 1, Ascot House, has now topped out and is currently being fitted out internally, with first settlements scheduled for July 2018. The internal road is nearing completion and will be opened to the public in July 2018, in time for the first residents to move into their new apartments.

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Residential Development

Queensland**GAINSBOROUGH GREENS, SWAN ROAD**

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 consists of approximately 1,800 lots, along with recreational and retail facilities. The project encompasses the existing Gainsborough Greens Golf Course, which has been sold to a third party, 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)	\$503.3m
TOTAL LOTS	1,866
PROJECT PERIOD	FY11 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Lots were first released in 2010. To date over 1,460 lots have been released, with 93 per cent sold.

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Residential Development

Queensland**HOPE STREET, 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 two apartment towers and ground floor retail.

Summary Information - In Progress

ACQUISITION DATE	Jul-14 & Jul-15
LOCATION	South Brisbane
PROJECT VALUE (INCL. GST)	\$217.7m
TOTAL LOTS	354
PROJECT PERIOD	FY17 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The first tower, Art House, was released to market in mid-2014. Construction commenced in mid-2015 and completed in June 2017. Settlements have commenced. The second tower, Lucid, was launched in October 2015, with construction commencing in mid-2016. Settlement completion is expected in FY20.

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Residential Development

Queensland

WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE

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 two kilometres from the Brisbane CBD and eight kilometres from Brisbane airport.

Summary Information - In Progress

ACQUISITION DATE	Jun-08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	\$321.1m
TOTAL LOTS	99
PROJECT PERIOD	FY11 - FY18
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

Pier comprises luxury three and four bedroom and penthouse apartments across two buildings. This development is part of the Mirvac Wholesale Residential Development Partnership (MWRDP). Construction was completed in early 2011. All apartments are now settled.

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Residential Development

Queensland

WATERFRONT, PARK PRECINCT, UNISON, 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 two kilometres from the Brisbane CBD and eight kilometres from Brisbane airport.

Summary Information - In Progress

ACQUISITION DATE	Apr-08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	\$326.4m
TOTAL LOTS	393
PROJECT PERIOD	FY12 - FY18
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Unison is the third stage of the Waterfront precinct, and comprises a two-tower design with a feature landscaped podium. It was released to the market in May 2014. Construction commenced mid-2014, and was completed in December 2016. To date, 97 per cent of lots have settled, with four apartments remaining for sale. The three retail tenancies have been sold and in December 2017 the Evelyn stage was exchanged on an englobo basis for \$20m.

RESIDENTIAL DEVELOPMENT

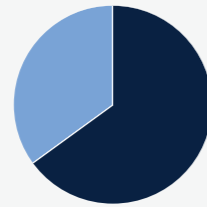
VICTORIA

PROPERTY	LOCATION
ENCLAVE, NEWSOM STREET	ASCOT VALE, VIC
HARCREST, HARCREST BOULEVARD	WANTIRNA SOUTH, VIC
JACK ROAD, JACK ROAD	CHELTENHAM, VIC
OLIVINE, DONNYBROOK ROAD	DONNYBROOK, VIC
THE EASTBOURNE, ALBERT STREET	EAST MELBOURNE, VIC
TULLAMORE, DONCASTER ROAD	DONCASTER, VIC
WAVERLEY PARK, GOODISON COURT	MULGRAVE, VIC
WOODLEA, LEAKES ROAD	ROCKBANK, VIC
YARRA'S EDGE, LORIMER STREET	DOCKLANDS, VIC

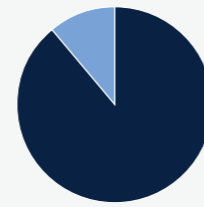
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RESIDENTIAL DEVELOPMENT VICTORIA

MIRVAC SHARE FORECAST REVENUE \$3.7 BILLION



LOTS UNDER CONTROL 11,607



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	TO	CURRENT PRICE RANGE FROM	TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
ENCLAVE	MAR 13	ASCOT VALE	\$165.4m	246	246	246	246	FY14	FY18	\$445,000	\$975,000	100%	MPC – MIX OF LAND & HOUSING	50% MIRVAC LIMITED 50% GRESHAM PARTNERS
HARCREST		WANTIRNA SOUTH	\$454.1m	906	905	905	786	FY11	FY18	\$310,000	\$1,376,000		MPC – MIX OF LAND & HOUSING	100% MWRDP (MIRVAC LIMITED 20% EQUITY INTEREST)
COMPLETED STAGES	FEB 08		\$330.6m	677	677	677	677	FY11	FY18	\$310,000	\$1,376,000	100%		
STAGE 9	FEB 08		\$66.2m	119	119	119	0	FY18	FY18	\$420,000	\$740,000	95%		
STAGE 10	FEB 08		\$57.3m	110	109	109	109	FY16	FY18	\$335,000	\$725,000	100%		
JACK ROAD	OCT 14	CHELLENHAM	\$141.9m	183	183	182	153	FY16	FY19	\$510,000	\$1,290,000	80%	MPC – HOUSING	100% MIRVAC LIMITED
OLIVINE		DONNYBROOK	\$615.9m	2,135	158	155	0	FY19	FY31	\$170,000	\$375,000		MPC – LAND LOTS	COMBINATION OF BALANCE SHEET AND PDA
STAGE 1 & 2	JUN 12		\$39.9m	162	158	155	0	FY19	FY19	\$170,000	\$375,000	0%		
FUTURE STAGES	JUN 12		\$576.0m	1,973	0	0	0	FY19	FY31	\$175,000	\$310,000	0%		
THE EASTBOURNE	DEC 12	EAST MELBOURNE	\$453.8m	258	258	241	0	FY20	FY20	\$500,000	\$14,000,000	20%	APARTMENTS	PDA WITH FREEMASONS
TULLAMORE		DONCASTER	\$803.0m	850	551	464	244	FY16	FY22	\$380,000	\$2,250,000		MPC – MIX OF LAND, HOUSING & MEDIUM DENSITY HOUSING	100% MIRVAC LIMITED
STAGE 1	JUL 15		\$108.3m	134	133	133	106	FY16	FY19	\$540,000	\$1,350,000	80%		
STAGE 2	JUL 15		\$124.7m	122	114	114	78	FY17	FY19	\$625,000	\$2,250,000	60%		
STAGE 3	JUL 15		\$111.9m	100	100	91	60	FY17	FY19	\$700,000	\$1,800,000	55%		
STAGE 4	JUL 15		\$107.2m	93	71	54	0	FY18	FY20	\$710,000	\$1,800,000	10%		
APARTMENTS BUILDING A	JUL 15		\$92.2m	133	133	72	0	FY19	FY20	\$380,000	\$1,480,000	5%		
FUTURE STAGES	JUL 15		\$258.7m	268	0	0	0	FY19	FY22	\$450,000	\$2,000,000	0%		
WAVERLEY PARK		MULGRAVE	\$768.7m	1,315	1,179	1,165	1,146	FY04	FY21	\$225,000	\$1,450,000		MPC – HOUSING	100% MIRVAC LIMITED
COMPLETED STAGES	DEC 01		\$623.4m	1,143	1,143	1,143	1,143	FY04	FY14	\$225,000	\$1,075,000	100%		
STAGE 5 DISPLAY	DEC 01		\$4.9m	4	3	3	3	FY18	FY20	\$881,000	\$1,355,000	100%		
STAGE 13	DEC 01		\$50.7m	55	33	19	0	FY19	FY19	\$650,000	\$1,400,000	10%		
STAGE 14	DEC 01		\$35.2m	41	0	0	0	FY19	FY20	\$604,800	\$1,450,000	0%		
STAGE 15	DEC 01		\$36.1m	45	0	0	0	FY20	FY21	\$450,000	\$1,400,000	0%		
STAGE 16	DEC 01		\$18.4m	27	0	0	0	FY20	FY20	\$630,000	\$720,000	0%		

1. Settlement date 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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RESIDENTIAL DEVELOPMENT VICTORIA

IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	TO	CURRENT PRICE RANGE FROM	TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
WOODLEA		ROCKBANK	\$1,776.9m	6,398	2,443	2,417	1,269	FY16	FY37	\$135,500	\$7,700,000		MPC – LAND LOTS	50% MIRVAC LIMITED 50% JAYALAND CORPORATION
COMPLETED STAGES	NOV 06		\$231.8m	1,165	1,165	1,165	1,165	FY16	FY18	\$149,000	\$7,700,000	100%		
STAGE 1	NOV 06		\$9.6m	52	50	50	50	FY16	FY20	\$160,000	\$420,000	100%		
STAGE 15	NOV 06		\$12.0m	55	54	54	54	FY17	FY18	\$177,400	\$730,000	100%		
STAGE 18, 20-34, 37	NOV 06		\$336.8m	1,302	1,174	1,148	0	FY18	FY21	\$135,500	\$525,500	VARIOUS		
BALANCE OF PROJECT	NOV 06		\$1,186.7m	3,824	0	0	0	FY18	FY37	\$160,000	\$340,000	0%		
YARRA'S EDGE		DOCKLANDS	\$1,509.9m	1,556	1,128	877	693	FY05	FY25	\$120,000	\$6,000,000		APARTMENTS (AND TOWNHOUSES)	100% MIRVAC LIMITED
COMPLETED STAGES	APR 11		\$460.3m	418	418	418	418	FY13	FY17	\$500,000	\$6,000,000	100%		
MARINA BERTHS	MAR 04		\$18.1m	149	149	116	116	FY05	FY22	\$120,000	\$285,000	100%		
FORGE – TOWER 10	NOV 15		\$197.5m	228	228	178	159	FY17	FY21	\$490,000	\$1,550,000	100%		
VOYAGER – TOWER 11	OCT 16		\$303.7m	315	315	150	0	FY22	FY25	\$490,000	\$2,494,500	0%		
WHARFSIDE RESIDENCES AND CARGO HOMES – STAGE 2	DEC 15		\$55.8m	18	18	15	0	FY18	FY19	\$1,600,000	\$4,650,000	80%		
FUTURE STAGES	-		\$474.5m	428	0	0	0	FY20	FY23	\$490,000	\$4,650,000	0%		

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	SETTLEMENT DATE ¹ FROM	TO	DESCRIPTION	OWNERSHIP STRUCTURE
SMITH'S LANE	NOV 11	CLYDE NORTH	\$606.5m	2,297	FY19	FY29	MPC – LAND LOTS	100% MIRVAC LIMITED

1. Settlement date 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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Residential Development

Victoria

ENCLAVE, NEWSOM STREET

ASCOT VALE, VIC



Enclave is a 10-hectare infill development, comprising retail land lots and Mirvac terrace housing. Located seven kilometres from Melbourne's CBD and adjacent to the Maribyrnong River, the project offers a rare combination of inner-city living along with direct access to parklands, sporting clubs and river trails. The 2.5-hectare park and wetland is the centrepiece of the development which boasts expansive views of the CBD.

Summary Information - In Progress

ACQUISITION DATE	Mar-13
LOCATION	Ascot Vale
PROJECT VALUE (INCL. GST)	\$165.4m
TOTAL LOTS	246
PROJECT PERIOD	FY14 - FY18
OWNERSHIP STRUCTURE	50% Mirvac Limited 50% Gresham Partners

Project Update

The project settled its final lot in November 2017. All major civil construction is complete, and the wetlands and park are well established after the formal opening in December 2015.

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Residential Development

Victoria

HARCREST, HARCREST BOULEVARD

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)	\$454.1m
TOTAL LOTS	906
PROJECT PERIOD	FY11 - FY18
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

All released lots are pre-sold. The last land subdivision stage is complete, with settlements to commence in early 2018. All Mirvac built-form are complete and settled. The landscaping of the centrepiece of the development, the lake and wetland is also underway and due for completion in early 2018, with surrounding stage parks and gardens to commence in 2018.

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Residential Development

Victoria

JACK ROAD , JACK ROAD

CHELTENHAM, VIC



Jack Road is a 4.2 hectare site located in the Bayside suburb of Cheltenham, approximately 20 kilometres south of Melbourne's CBD. The development comprises 183 dwellings, consisting of boutique style apartments and two, three and four bedroom homes. The project offers a unique opportunity to live in a masterplanned community within close proximity to Port Philip Bay and established amenity renowned within the Bayside municipality.

Summary Information - In Progress

ACQUISITION DATE	Oct-14
LOCATION	Cheltenham
PROJECT VALUE (INCL. GST)	\$141.9m
TOTAL LOTS	183
PROJECT PERIOD	FY16 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project is 99 per cent pre-sold and over 80 per cent of the homes have settled. Final settlements are expected in mid-2018. Mirvac's bold research project, the House with No Bills, which aims to transform housing in Australia, is under construction with forecast completion in early-to-mid 2018. The search for a family to live in the home for twelve months, rent free was launched in December 2017. It's expected that the successful family will move in and the study will commence by mid-2018.

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Residential Development

Victoria**OLIVINE, DONNYBROOK ROAD**

DONNYBROOK, VIC



Olivine is located approximately 30 kilometres north of Melbourne's CBD in Donnybrook. The masterplanned community is spread over 187 hectares and is expected to deliver some 2,000 lots to be developed over approximately 10 to 15 years. Olivine will become home to approximately 7,000 residents and will include a new local town centre, education facilities, health, sports and community infrastructure.

Summary Information - In Progress

ACQUISITION DATE	Jun-12
LOCATION	Donnybrook
PROJECT VALUE (INCL. GST)	\$615.9m
TOTAL LOTS	2,135
PROJECT PERIOD	FY19 - FY31
OWNERSHIP STRUCTURE	Combination of balance sheet and PDA

Project Update

After a successful launch in March 2017, Olivine has now exchanged 155 contracts across stages 1 and 2. The Precinct Structure Plan was approved in November 2017 and the Planning Permit is expected to be approved in January 2018. Construction is expected to commence in February 2018.

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Residential Development

Victoria**THE EASTBOURNE, ALBERT STREET**

EAST MELBOURNE, VIC



The Eastbourne site is approximately 8,200 square metres and is positioned on the footstep of the Fitzroy Gardens in East Melbourne. The building features approximately 250 apartments across 14 levels and is serviced by a four-level basement car park. This unique building will be a distinct addition to East Melbourne and seeks to raise the bar in luxury residential apartment living.

Summary Information - In Progress

ACQUISITION DATE	Dec-12
LOCATION	East Melbourne
PROJECT VALUE (INCL. GST)	\$453.8m
TOTAL LOTS	258
PROJECT PERIOD	FY20
OWNERSHIP STRUCTURE	PDA with Freemasons

Project Update

The Eastbourne is approximately 93 per cent pre-sold. Construction commenced in March 2017, with completion forecast for mid-2019.

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Residential Development

Victoria**TULLAMORE, DONCASTER ROAD**

DONCASTER, VIC



Tullamore is a 47 hectare infill development, comprising vacant land, integrated housing, and residential apartments. 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 to leading retail, education and transport hubs.

Summary Information - In Progress

ACQUISITION DATE	Jul-15
LOCATION	Doncaster
PROJECT VALUE (INCL. GST)	\$803.0m
TOTAL LOTS	850
PROJECT PERIOD	FY16 - FY22
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Since launching in May 2015, over 460 contracts have been exchanged, with significant price growth achieved across five releases. Civil construction on Stages 1-3 has completed, with vacant land settlements occurring in FY16 and FY17. Housing construction is also well underway within Stages 1-3, with settlements occurring from June 2017. The first apartment building was released to the market in May 2017, with more than 50 per cent of apartments pre-sold. Construction has commenced on the first apartment building, with completion expected in 2019.

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Residential Development

Victoria

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's 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 and sporting facilities.

Summary Information - In Progress

ACQUISITION DATE	Dec-01
LOCATION	Mulgrave
PROJECT VALUE (INCL. GST)	\$768.7m
TOTAL LOTS	1,315
PROJECT PERIOD	FY04 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 13, the first of the final stages of Waverley Park, was released to the market in October 2017. Civil works commenced on earthworks to shape the six hectare lake and wetlands in mid-2017. Settlements for FY19 are on track, with civil works underway on Stage 13 to prepare for construction on housing in May 2018. DELWP and Monash City Council have approved concept design on the lake and wetlands and detailed design is now underway. Design of the powerline realignment is on track for the receipt of an offer in December 2017.

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Residential Development

Victoria

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 over 6,200 residential 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 Jayaland Corporation 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)	\$1,776.9m
TOTAL LOTS	6,398
PROJECT PERIOD	FY16 - FY37
OWNERSHIP STRUCTURE	50% Mirvac Limited 50% Jayaland Corporation

Project Update

Since launching in March 2015, 2,417 contracts have been exchanged at Woodlea across 33 stages. Settlements commenced in October 2015, with 1,269 lots settled as at December 2017. Townhouse product will be launched in March 2018. Approximately 400 residents are now residing at Woodlea, with four parks, childcare, a smart learning hub, café, adventure park and a 10 hectare sporting precinct now complete. A pharmacy and medical centre will open in early 2018 to compliment the early delivery of key infrastructure. Bacchus Marsh Grammar Primary School will commence construction in early 2018 for an early 2019 opening.

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Residential Development

Victoria**YARRA'S EDGE, LORIMER STREET**

DOCKLANDS, VIC



Yarra's Edge is a 14 hectare site located on the north facing bank of the Yarra River in Melbourne's Docklands. Mirvac commenced works at Yarra's Edge in 1999 and on completion, the precinct will include around 2,300 dwellings, with a component of retail, commercial space and a marina.

Summary Information - In Progress

ACQUISITION DATE	Various (from 2004)
LOCATION	Docklands
PROJECT VALUE (INCL. GST)	\$1,509.9m
TOTAL LOTS	1,556
PROJECT PERIOD	FY05 - FY25
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The 'Park Precinct' comprises 628 apartments across Yarra Point, Array and Tower 9. Yarra Point and Array are fully sold and settled. The final tower in the precinct, Tower 9, received planning endorsement on a revised development scheme in May 2017 for 220 lots. Market release for this tower is expected in late 2018.

The 'Wharf's Entrance' precinct comprises 730 apartments across Forge, Voyager and Tower 12 and 54 terrace homes. The first release of Forge (Tower 10) and Stage 1 of the terrace homes occurred in late 2014, with construction commencing in early 2015. The Stage 1 terraces are 100 per cent sold and settled. Forge settlements commenced in April 2017 and 159 settlements have been completed to December 2017. Stage 2 townhouses and Voyager (Tower 11) were released in late 2015. Structure is complete on Stage 2 of the terrace homes, with construction on Voyager expected to commence in 2018. The final stages of terraces are to be lodged for planning in 2017.

RESIDENTIAL DEVELOPMENT

WESTERN AUSTRALIA

PROPERTY	LOCATION
ONE71 BALDIVIS, BALDIVIS ROAD	BALDIVIS, WA
BEACHSIDE LEIGHTON, 1 FREEMAN LOOP	NORTH FREMANTLE, WA
CLAREMONT, CORNER GRAYLANDS ROAD & SHENTON ROAD	CLAREMONT, WA
ILUMA PRIVATE ESTATE, MARSHALL ROAD	WEST SWAN, WA
MANDURAH SYNDICATES, MWRDP	MANDURAH, WA
OSPREY WATERS, BRIDGEWATER BOULEVARD	MANDURAH, WA
THE PENINSULA, THE CIRCUS	BURSWOOD, WA
MADDOX, NICHOLSON ROAD	PIARA WATERS, WA

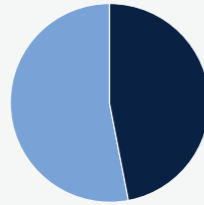
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RESIDENTIAL DEVELOPMENT

WESTERN AUSTRALIA

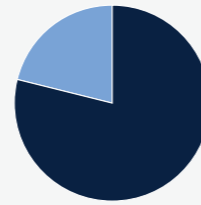
MIRVAC SHARE FORECAST REVENUE

\$0.7 BILLION



LOTS UNDER CONTROL

2,411



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
ONE71 BALDIVIS		BALDIVIS	\$85.0m	437	160	106	106	FY16	FY21	\$127,000	\$258,000		MPC – LAND LOTS	100% MIRVAC LIMITED
STAGE 1	DEC 13		\$14.0m	70	70	57	57	FY16	FY18	\$165,000	\$211,000	100%		
STAGE 2	DEC 13		\$11.5m	56	56	41	41	FY16	FY18	\$166,000	\$209,000	100%		
STAGE 1B	DEC 13		\$7.0m	34	34	8	8	FY17	FY19	\$166,000	\$242,000	85%		
FUTURE STAGES	DEC 13		\$52.5m	277	0	0	0	FY18	FY21	\$127,000	\$258,000	0%		
BEACHSIDE LEIGHTON		LEIGHTON	\$354.3m	291	291	178	145	FY11	FY21	\$420,000	\$8,950,000		APARTMENTS WITH MIXED USE	100% MIRVAC LIMITED
COMPLETED STAGES	AUG 06		\$170.0m	69	69	69	69	FY11	FY16	\$840,000	\$8,950,000	100%		
MERIDIAN, PRIMA & FUTURE STAGES	AUG 06		\$184.3m	222	222	109	76	FY18	FY21	\$420,000	\$1,735,000	55%		
CLAREMONT		CLAREMONT	\$174.9m	234	234	124	0	FY19	FY21	\$450,000	\$1,495,000		APARTMENTS	100% MIRVAC LIMITED
GRANDSTAND	JAN 15		\$103.4m	142	142	81	0	FY19	FY21	\$450,000	\$1,165,000	40%		
RESERVE	JAN 15		\$71.5m	92	92	43	0	FY19	FY20	\$460,000	\$1,495,000	40%		
ILUMA PRIVATE ESTATE		WEST SWAN	\$164.4m	611	89	41	40	FY18	FY22	\$150,000	\$335,000		MPC – LAND LOTS	100% MIRVAC LIMITED
STAGE 1	DEC 14		\$21.8m	84	74	41	40	FY18	FY18	\$150,000	\$329,000	100%		
STAGE 2	DEC 14		\$19.2m	69	15	0	0	FY18	FY19	\$245,000	\$329,000	10%		
FUTURE STAGES	DEC 14		\$123.4m	458	0	0	0	FY18	FY22	\$245,000	\$335,000	0%		
MANDURAH SYNDICATES MWRDP	JUN 07	MANDURAH	\$88.9m	479	479	479	479	FY09	FY18	\$120,000	\$239,500	100%	MPC – LAND WITH MIXED USE	100% MWRDP (MIRVAC LIMITED 20% EQUITY INTEREST)
OSPREY WATERS		MANDURAH	\$89.7m	474	319	288	285	FY14	FY20	\$109,000	\$239,000		MPC – LAND LOTS	100% MIRVAC LIMITED
COMPLETED STAGES	DEC 13		\$20.8m	121	121	121	121	FY14	FY17	\$109,000	\$239,000	100%		
STAGE 3	DEC 13		\$17.5m	91	90	90	90	FY16	FY18	\$130,000	\$239,000	100%		
STAGE 5	DEC 13		\$8.9m	50	50	46	45	FY16	FY18	\$150,000	\$227,000	100%		
STAGE 9	DEC 13		\$16.3m	67	19	16	16	FY17	FY20	\$147,000	\$222,000	23%		
STAGE 6	DEC 13		\$9.8m	54	39	15	13	FY17	FY19	\$159,000	\$212,000	64%		
FUTURE STAGES	DEC 13		\$16.4m	91	0	0	0	FY19	FY20	\$147,000	\$212,000	0%		
THE PENINSULA		BURSWOOD	\$621.3m	579	426	420	419	FY07	FY21	\$385,000	\$13,395,000		APARTMENTS, MEDIUM DENSITY & LAND LOTS	100% MIRVAC LIMITED
COMPLETED STAGES	FEB 03		\$476.9m	419	419	419	419	FY07	FY17	\$385,000	\$13,395,000	100%		
FUTURE STAGES	FEB 03		\$144.4m	160	7	1	0	FY18	FY21	\$525,000	\$11,990,000	0%		
MADDOX		PIARA WATERS	\$129.6m	426	81	37	36	FY18	FY21	\$180,000	\$366,000		MPC – LAND LOTS	100% MIRVAC LIMITED
STAGE 1	FEB 16		\$14.8m	46	46	34	33	FY18	FY19	\$232,000	\$352,000	100%		
STAGE 2	FEB 16		\$24.0m	81	35	3	3	FY18	FY19	\$180,000	\$340,000	70%		
FUTURE STAGES	FEB 16		\$90.8m	299	0	0	0	FY19	FY21	\$205,000	\$366,000	0%		

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost. Which includes land subdivision but not land acquisition.

RESIDENTIAL DEVELOPMENT

WESTERN AUSTRALIA

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	SETTLEMENT DATE ¹		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
KENNEDY BAY	OCT 06	PORT KENNEDY	\$126.2m	390	FY19	FY22	MPC – LAND LOTS	PDA WITH WABGR

1. Settlement date may vary as circumstances change.

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Residential Development

Western Australia

ONE71 BALDIVIS, BALDIVIS ROAD**BALDIVIS, WA**

One71 Baldivis is a masterplanned community development of approximately 30 hectares, located in Perth's southwest corridor, 20 minutes from Perth's CBD.

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Baldivis
PROJECT VALUE (INCL. GST)	\$85.0m
TOTAL LOTS	437
PROJECT PERIOD	FY16 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Planning approvals have now been obtained for the whole of the project. The construction of Stage 3 has now commenced with titles expected in the final quarter of FY18.

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Residential Development

Western Australia

BEACHSIDE LEIGHTON, 1 FREEMAN LOOP

NORTH FREMANTLE, WA



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

Summary Information - In Progress

ACQUISITION DATE	Aug-06
LOCATION	Leighton
PROJECT VALUE (INCL. GST)	\$354.3m
TOTAL LOTS	291
PROJECT PERIOD	FY11 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1 (69 lots) is complete and settled. Practical completion has now been achieved on Stage 2A (113 lots) spanning two buildings, Meridian and Prima, with 81 per cent pre-sold. Settlements commenced in December 2017. Stage 2B, Compass (109 lots), was launched to the market in October 2017 and is approximately 16 per cent pre-sold. Construction is expected to commence in mid-2018. The future development site is currently being assessed to ensure the best outcome.

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Residential Development

Western Australia

CLAREMONT, CORNER GRAYLANDS ROAD & SHENTON ROAD

CLAREMONT, WA



Acquired in 2015 as part of LandCorp's (WA State Government) redevelopment of the Claremont Football Club facilities, and located 9 kilometres south-west of the Perth CBD, Claremont by Mirvac comprises 234 unique apartments set around the periphery of the iconic Claremont Oval.

Summary Information - In Progress

ACQUISITION DATE	Jan-15
LOCATION	Claremont
PROJECT VALUE (INCL. GST)	\$174.9m
TOTAL LOTS	234
PROJECT PERIOD	FY19 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1, Grandstand (142 lots) was released in March 2015, followed by Stage 2, Reserve (92 lots) in May 2016. Both stages are currently under construction, with completion forecast in late 2018.

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Residential Development

Western Australia

ILUMA PRIVATE ESTATE, MARSHALL ROAD

WEST SWAN, WA



Iluma Private Estate is a masterplanned community located within the City of Swan's urban growth corridor, approximately 15 kilometres north-east of Perth's CBD. The 44 hectare site will offer a central linear public open space, linking all residents to amenity as well as the Bennett Brook, which will be rehabilitated as part of the project.

Summary Information - In Progress

ACQUISITION DATE	Dec-14
LOCATION	West Swan
PROJECT VALUE (INCL. GST)	\$164.4m
TOTAL LOTS	611
PROJECT PERIOD	FY18 - FY22
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The first stage of the project is now complete, with first settlements occurring in November 2017. The first public open space and Stage 2 are now under construction.

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Residential Development

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 per cent 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
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	\$88.9m
TOTAL LOTS	479
PROJECT PERIOD	FY09 - FY18
OWNERSHIP STRUCTURE	100% MWRDP (Mircac Limited 20% equity interest)

Project Update

All lots have settled and the project is now complete.

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Residential Development

Western Australia

OSPREY WATERS, BRIDGEWATER BOULEVARD**MANDURAH, WA**

Osprey Waters is a 474-lot masterplanned community located 50 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)	\$89.7m
TOTAL LOTS	474
PROJECT PERIOD	FY14 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Civil construction on Stage 6B (19 lots) is expected to commence in early January, with titles expected in March 2018. Central public open space adjacent to Stage 6A achieved practical completion in August 2017. Overall, 319 lots have been released, with 285 of these having settled and a further 3 under contract.

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Residential Development

Western Australia

THE PENINSULA, THE CIRCUS**BURSWOOD, WA**

The 17 hectare site is located within the town of Victoria Park on the Burswood Peninsula, approximately five kilometres east of Perth's CBD. The development is adjacent to the Burswood Casino and entertainment complex and the new Perth Stadium precinct to be completed early 2018.

Summary Information - In Progress

ACQUISITION DATE	Feb-03
LOCATION	Burswood
PROJECT VALUE (INCL. GST)	\$621.3m
TOTAL LOTS	579
PROJECT PERIOD	FY07 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction of the current released stages comprises over 419 completed homes and apartments. Planning for the next release of the remaining stages is currently in progress.

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Residential Development

Western Australia

MADDOX, NICHOLSON ROAD**PIARA WATERS, WA**

The Piara Waters site is located 22 kilometres south-east of the Perth CBD in the locality of the City of Armadale. The project was acquired in February 2016 and consists of 426 lots.

Summary Information - In Progress

ACQUISITION DATE	Feb-16
LOCATION	Piara Waters
PROJECT VALUE (INCL. GST)	\$129.6m
TOTAL LOTS	426
PROJECT PERIOD	FY18 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stages 1 (46 lots) and 2A (37 lots) have both received titles (in September 2017 and October 2017 respectively). Civil construction of Stage 2C (13 lots) is currently underway with titles expected in February 2017. Entry public open space reached practical completion in November 2017. Construction of Stage 1 of the central multi-use corridor public open space is expected to commence in early January, with practical completion expected in April 2018.

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The information contained in this Property Compendium is dated 31 December 2017, unless otherwise stated.

CONTACT US

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200 GEORGE STREET, SYDNEY

Twitter
@mirvac

Website
www.mirvac.com

Phone
+61 2 9080 8000

Email
investor.relations@mirvac.com