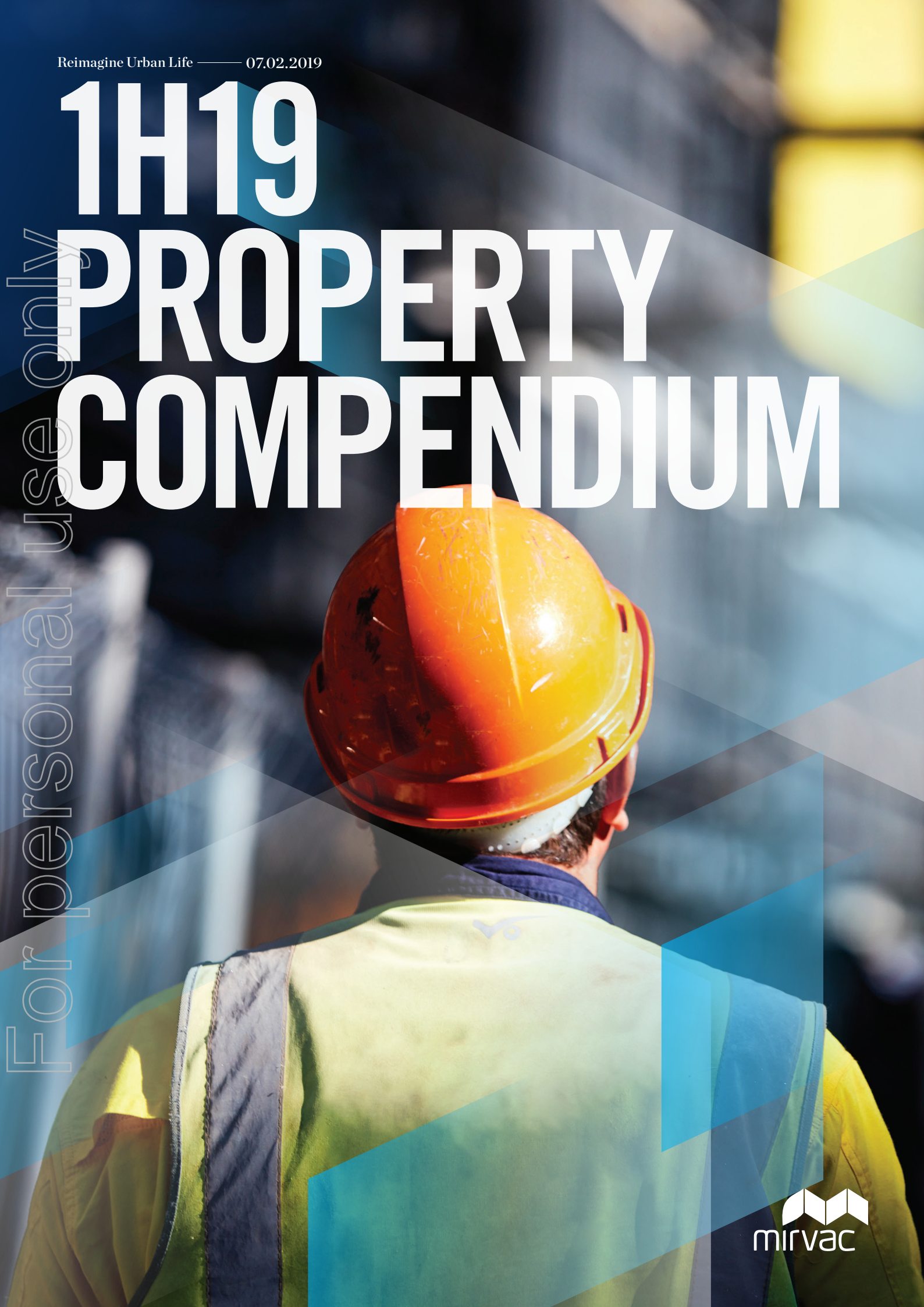


1H19 PROPERTY COMPENDIUM

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INVESTMENT OVERVIEW

SOUTH VILLAGE SHOPPING CENTRE, SYDNEY

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.

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INVESTMENT OVERVIEW

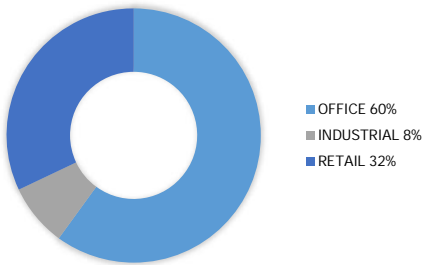
PROPERTY PORTFOLIO

as at 31 December 2018

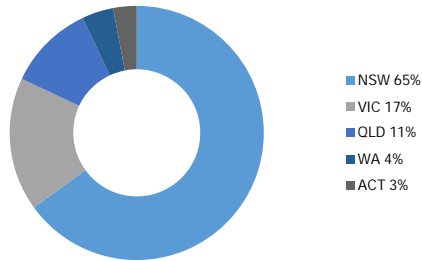
TYPE OF PROPERTY	NO. OF PROPERTIES ¹	BOOK VALUE ²	GLA/NLA (sqm)	WALE (by income)	OCCUPANCY (by area)	CAP RATE
OFFICE	30	\$6,370m	658,300 SQM	6.6 yrs	97.2%	5.46%
INDUSTRIAL	18	\$868m	469,273 SQM	7.6 yrs	100.0%	5.89%
RETAIL	17	\$3,385m	437,911 SQM	4.1 yrs	99.3%	5.40%
SUBTOTAL	65	\$10,623m	1,565,484 SQM	5.8 yrs	98.6%	5.48%
OTHER INVESTMENTS	n/a	\$267m	n/a	n/a	n/a	n/a
TOTAL PORTFOLIO	65	\$10,890m	1,565,484 SQM	5.8 yrs	98.6%	5.48%

PROPERTY PORTFOLIO DIVERSIFICATION

SECTOR DIVERSIFICATION³

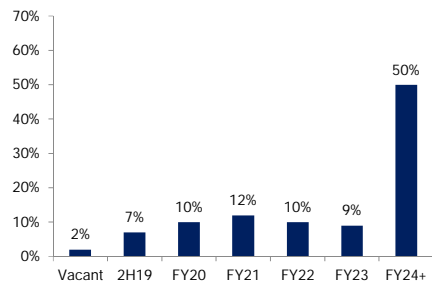


GEOGRAPHIC DIVERSIFICATION³

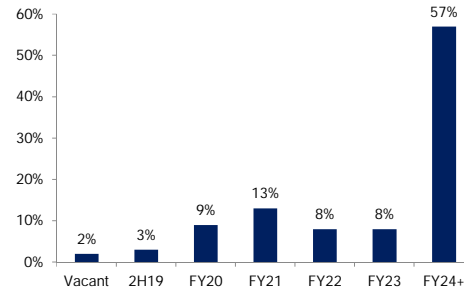


LEASE EXPIRY PROFILE⁴

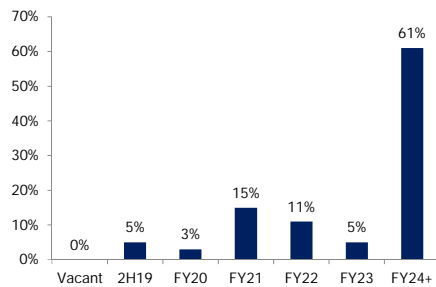
TOTAL PORTFOLIO



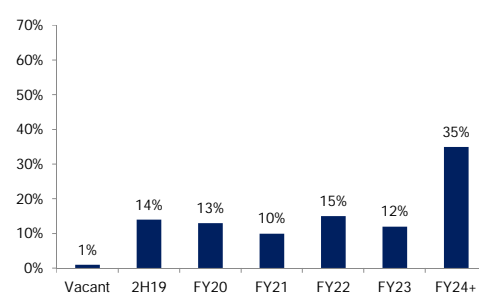
OFFICE PORTFOLIO



INDUSTRIAL PORTFOLIO



RETAIL PORTFOLIO



1. Portfolio number includes investment properties under construction (IPUC), but excludes properties being held for development.
 2. Portfolio value includes investment properties under construction (IPUC), and properties being held for development. Subject to rounding.
 3. By book value, including IPUC and properties being held for development, but excluding other investments.
 4. By income, excludes other investments. IPUC and properties being held for development.

OFFICE

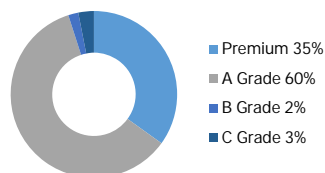
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OFFICE CENTRE, 200 GEORGE STREET, SYDNEY

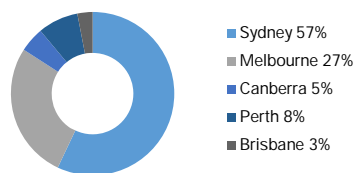
Comprising 60% of Mirvac's property portfolio, the office portfolio is focused on the core markets of Sydney and Melbourne and has a weighted average lease expiry of 6.6 years.

OFFICE

GRADE DIVERSIFICATION¹



GEOGRAPHIC DIVERSIFICATION²



PROPERTY	LOCATION	NLA	% OF OFFICE PORTFOLIO BOOK VALUE ³	GROSS OFFICE RENT	VALUATION AT 31 DECEMBER 2018 ⁴	NABERS RATING	
1	101-103 MILLER STREET	NORTH SYDNEY, NSW	37,454 SQM	5.0%	\$974/SQM	\$295.0m	4.5 Star
2	40 MILLER STREET	NORTH SYDNEY, NSW	12,615 SQM	2.5%	\$880/SQM	\$145.6m	5.0 Star
3	10-20 BOND STREET	SYDNEY, NSW	38,282 SQM	5.2%	\$1,055/SQM	\$309.5m	5.5 Star
4	200 GEORGE STREET	SYDNEY, NSW	38,983 SQM	8.4%	\$1,316/SQM	\$497.5m	5.5 Star
5	275 KENT STREET	SYDNEY, NSW	75,868 SQM	12.5%	\$1,153/SQM	\$745.6m	5.0 Star
6	60 MARGARET STREET	SYDNEY, NSW	40,945 SQM	5.5%	\$890/SQM	\$325.0m	4.0 Star
7	37 PITT STREET	SYDNEY, NSW	12,138 SQM	1.5%	\$670/SQM	\$87.2m	3.5 Star
8	51 PITT STREET	SYDNEY, NSW	4,986 SQM	0.6%	\$729/SQM	\$35.2m	2.5 Star
9	6-8 UNDERWOOD STREET	SYDNEY, NSW	3,251 SQM	0.3%	\$552/SQM	\$18.1m	3.0 Star
10	QUAY WEST CAR PARK, 109-111 HARRINGTON STREET	SYDNEY, NSW	398 SQM	0.7%		\$39.5m	
11	75 GEORGE STREET	PARRAMATTA, NSW	9,569 SQM	1.5%	\$581/SQM	\$87.6m	4.0 Star
12	1 DARLING ISLAND	PYRMONT, NSW	22,197 SQM	4.8%	\$802/SQM	\$285.5m	6.0 Star
13	65 PIRRAMA ROAD	PYRMONT, NSW	15,931 SQM	2.7%	\$759/SQM	\$159.6m	6.0 Star
14	699 BOURKE STREET	MELBOURNE, VIC	19,303 SQM	1.7%	\$680/SQM	\$102.8m	5.0 Star
15	90 COLLINS STREET	MELBOURNE, VIC	21,308 SQM	4.3%	\$714/SQM	\$255.8m	4.0 Star
16	367 COLLINS STREET	MELBOURNE, VIC	37,917 SQM	6.4%	\$681/SQM	\$378.0m	4.0 Star
17	664 COLLINS STREET	MELBOURNE, VIC	26,476 SQM	2.3%	\$638/SQM	\$138.6m	
18	383 LATROBE STREET	MELBOURNE, VIC	10,211 SQM	2.1%	\$631/SQM	\$122.0m	2.5 Star
19	380 ST KILDA ROAD	MELBOURNE, VIC	24,554 SQM	3.0%	\$510/SQM	\$175.7m	5.0 Star
20	RIVERSIDE QUAY	SOUTHBANK, VIC	32,738 SQM	4.9%	\$581/SQM	\$292.2m	4.5 Star
21	2 RIVERSIDE QUAY	SOUTHBANK, VIC	21,132 SQM	2.2%	\$649/SQM	\$131.1m	5.0 Star
22	23 FURZER STREET	PHILLIP, ACT	46,167 SQM	5.0%	\$510/SQM	\$300.0m	6.0 Star
23	340 ADELAIDE STREET	BRISBANE, QLD	12,876 SQM	1.1%	\$527/SQM	\$67.2m	3.5 Star
24	189 GREY STREET	SOUTHBANK, QLD	12,729 SQM	1.4%	\$555/SQM	\$84.5m	4.0 Star
25	ALLENDALE SQUARE, 77 ST GEORGES TERRACE	PERTH, WA	29,043 SQM	4.1%	\$919/SQM	\$244.4m	4.0 Star
OFFICE INVESTMENT PROPERTIES TOTAL			607,070 SQM	92.1%⁵		\$5,512.8m⁵	
26	AUSTRALIAN TECHNOLOGY PARK	SOUTH EVELEIGH, NSW				\$196.7m	
27	80 ANN STREET	BRISBANE, QLD				\$56.5m	
28	477 COLLINS STREET	MELBOURNE, VIC				\$136.4m	
OFFICE INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL						\$389.6m	
OFFICE INVESTMENT PROPERTIES AND INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL			607,070 SQM			\$5,902.4m⁵	
29	8 CHIFLEY SQUARE	SYDNEY, NSW	19,349 SQM	4.2%	\$1,432/SQM	\$247.5m	5.0 Star
30	DAVID MALCOLM JUSTICE CENTRE, 28 BARRACK STREET	PERTH, WA	31,881 SQM	3.7%	\$884/SQM	\$220.0m	5.0 Star
INVESTMENTS IN JOINT VENTURES TOTAL			51,230 SQM	7.9%		\$467.5m	
OFFICE TOTAL			658,300 SQM	100%⁵		\$6,369.9m⁵	
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)						6.6 YEARS	
OCCUPANCY % (BY AREA)						97.2%	

1. By book value, excluding IPUC and properties being held for development.

2. By book value, including IPUC and properties being held for development.

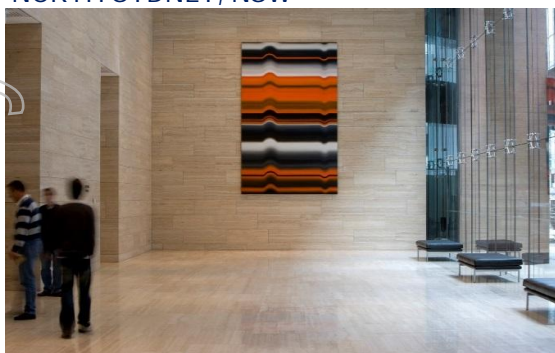
3. Excludes office properties under development.

4. Book values represent Mirvac's ownership.

5. This total value includes 55 Coonara Avenue West Pennant Hills, valued at \$77.0m, Australian Technology Park Locomotive Workshop, valued at \$86.7m, which are being held for development, and various other \$25.9m. These assets are excluded from all other metrics. Subject to rounding.

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 major refurbishment in 2008. The only premium grade office tower in North Sydney, it has achieved a 5 Star Green Star rating and a 4.5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS RATING	4.5 Star
OWNERSHIP	50% Mirvac, 50% TIAA Henderson Real Estate
NLA	37,454 SQM
CAR SPACES	186
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$295.0m ¹
VALUER	Savills
CAPITALISATION RATE	5.38%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$974/SQM

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

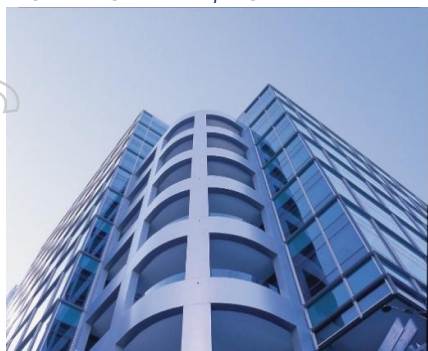
Lease Expiry Profile % Income

VACANCY	3.1%
2H19	1.7%
FY20	0.2%
FY21	3.0%
FY22	17.4%
FY23	0.5%
FY24+	74.1%
WALE	6.0 YEARS

1. Book value represents Mirvac's ownership

Investment Property Office

40 MILLER STREET
NORTH SYDNEY, NSW



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

Summary Information

GRADE	A
NABERS RATING	5.0 Star
OWNERSHIP	100%
NLA	12,615 SQM
CAR SPACES	103
ACQUISITION DATE	Mar-98
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$145.6m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$880/SQM

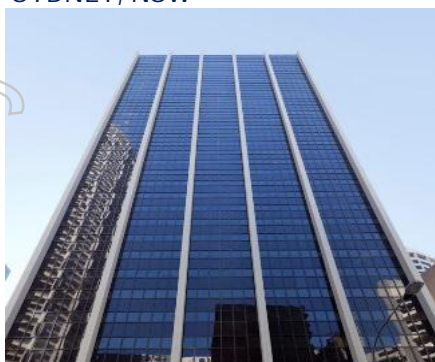
Major Tenants	NLA SQM	Lease Expiry
UGL Limited	7,703	Nov-20
InvoCare Australia Pty Ltd	1,658	May-21

Lease Expiry Profile % Income

VACANCY	0.5%
2H19	0.0%
FY20	0.0%
FY21	76.2%
FY22	4.6%
FY23	8.9%
FY24+	9.8%
WALE	2.4 YEARS

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, and a 5.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% Investa
NLA	38,282 SQM
CAR SPACES	150
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$309.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.25%
GROSS OFFICE RENT	\$1,055/SQM

Major Tenants	NLA SQM	Lease Expiry
Fitness First Australia Pty Ltd	4,445	Mar-24
The Trust Company	3,444	Apr-21

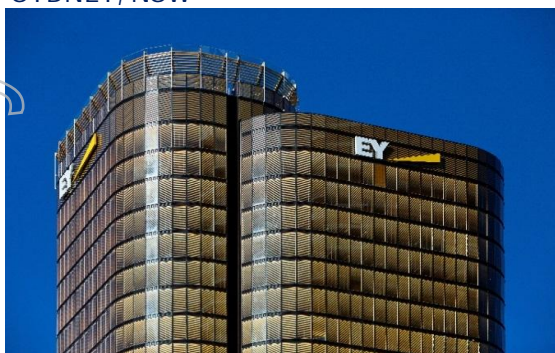
Lease Expiry Profile % Income

VACANCY	13.2%
2H19	7.8%
FY20	0.6%
FY21	32.3%
FY22	12.4%
FY23	8.4%
FY24+	25.3%
WALE	2.9 YEARS

1. Book value represents Mirvac's ownership

Investment Property Office

200 GEORGE STREET
SYDNEY, NSW



Completed in 2016, EY Centre 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 is 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 a 5.5 Star NABERS rating.

Summary Information

GRADE	PREMIUM
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% AMP
NLA	38,983 SQM
CAR SPACES	64
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$497.5m ¹
VALUER	Savills
CAPITALISATION RATE	4.75%
DISCOUNT RATE	6.50%
GROSS OFFICE RENT	\$1,316/SQM

Major Tenants ²	NLA SQM	Lease Expiry
Ernst & Young Services	25,850	Dec-26
AGL Energy	3,457	Jun-29

Lease Expiry Profile % Income

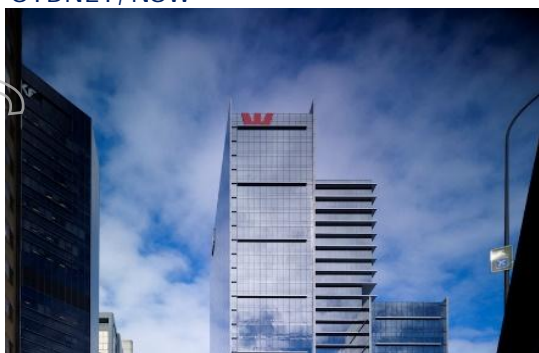
VACANCY	0.0%
2H19	0.1%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	7.7%
FY24+	92.2%
WALE	7.8 YEARS

1. Book value represents Mirvac'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 and is located in the fast growing north-western corridor of the Sydney CBD. The winner of numerous property industry awards, it provides premium grade office 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% Mirvac, 50% ISPT
NLA	75,868 SQM
CAR SPACES	214
ACQUISITION DATE	Aug-10
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$745.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$1,153/SQM

Major Tenants	NLA SQM	Lease Expiry
Westpac (L1-L23)	59,200	Oct-30
Westpac (L24-L32)	16,131	Jul-24

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.5%
FY20	0.0%
FY21	0.2%
FY22	0.0%
FY23	0.0%
FY24+	99.3%
WALE	9.7 YEARS

1. Book value represents Mirvac'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 4 Star NABERS rating.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	50% Mirvac, 50% One Managed Investment Funds Ltd
NLA	40,945 SQM
CAR SPACES	143
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$325.0m ¹
VALUER	Cushman & Wakefield
CAPITALISATION RATE	5.13%
DISCOUNT RATE	6.63%
GROSS OFFICE RENT	\$890/SQM

Major Tenants	NLA SQM	Lease Expiry
ING	9,712	May-27
The Training Room Pty Ltd	4,171	Dec-26

Lease Expiry Profile % Income

VACANCY	10.0%
2H19	4.7%
FY20	12.8%
FY21	10.5%
FY22	3.5%
FY23	11.0%
FY24+	47.5%
WALE	4.7 YEARS

1. Book value represents Mirvac's ownership

Investment Property Office

37 PITT STREET
SYDNEY, NSW



37 Pitt Street is a high quality C-grade office building located in a convenient position in the harbour end of town. It lies within a few minutes' walk of Circular Quay, Martin Place, the Australian 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	3.5 Star
OWNERSHIP	100%
NLA	12,138 SQM
CAR SPACES	93
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$87.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$670/SQM

Major Tenants	NLA SQM	Lease Expiry
Auscred	2,996	Aug-20
Rackspace Hosting Australia	1,078	Mar-19

Lease Expiry Profile % Income

VACANCY	1.3%
2H19	34.1%
FY20	19.0%
FY21	34.8%
FY22	3.0%
FY23	7.8%
FY24+	0.0%
WALE	1.3 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%
NLA	4,986 SQM
CAR SPACES	19
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$35.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$729/SQM

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

Lease Expiry Profile % Income

VACANCY	7.9%
2H19	15.5%
FY20	12.7%
FY21	54.3%
FY22	0.0%
FY23	9.6%
FY24+	0.0%
WALE	1.6 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.

Summary Information

GRADE	C
NABERS RATING	3.0 Star
OWNERSHIP	100%
NLA	3,251 SQM
CAR SPACES	-
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$18.1m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$552/SQM

Major Tenants	NLA SQM	Lease Expiry
RCR Tomlinson	689	Jan-20
Form Corp Data Pty Limited	346	Jul-20

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	10.9%
FY20	36.1%
FY21	53.0%
FY22	0.0%
FY23	0.0%
FY24+	0.0%
WALE	1.4 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%
NLA	398 SQM
CAR SPACES	598
ACQUISITION DATE	Nov-89
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$39.5m
VALUER	Savills
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.75%

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%
2H19	0.0%
FY20	92.8%
FY21	0.0%
FY22	0.0%
FY23	7.2%
FY24+	0.0%
WALE	0.9 YEARS

Investment Property Office

75 GEORGE STREET
PARRAMATTA, NSW



75 George Street is an A-grade twin tower comprising of six levels. Prominently positioned in the heart of Parramatta CBD, at the intersection of George Street and Smith Street, the asset benefits from being located between the traditional centre of Parramatta, and the new development precinct concentrated around Parramatta Square and train station. The building has achieved a 4 star NABERS Energy rating and a 4 star NABERS Water rating.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	9,569 SQM
CAR SPACES	105
ACQUISITION DATE	Jan-18
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 18	\$87.6m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$581/SQM

Major Tenants	NLA SQM	Lease Expiry
St George Bank	6,486	Jun-20
HCF	1,888	Apr-23

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	1.4%
FY20	65.8%
FY21	12.0%
FY22	1.9%
FY23	18.5%
FY24+	0.4%
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 6 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	6.0 Star
OWNERSHIP	100%
NLA	22,197 SQM
CAR SPACES	160
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$285.5m
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$802/SQM

Major Tenants	NLA SQM	Lease Expiry
Google ¹	22,197	Jun-27

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.2%
FY23	0.0%
FY24+	99.8%
WALE	8.5 YEARS

1. Direct lease is to Fairfax, with Google subleasing until 2020

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 6.0 Star NABERS Energy rating and a 4 star NABERS water rating.

Summary Information

GRADE	A
NABERS RATING	6.0 Star
OWNERSHIP	100%
NLA	15,931 SQM
CAR SPACES	123
ACQUISITION DATE	Jun-01
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$159.6m
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$759/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.9%
FY20	51.5%
FY21	22.0%
FY22	4.8%
FY23	0.0%
FY24+	20.8%
WALE	2.4 YEARS

Investment Property Office

699 BOURKE STREET
MELBOURNE, VIC



Developed by Mirvac and completed in mid-2015, 699 Bourke Street is located at the western edge of Southern Cross Station and affords direct access to transport, food and lifestyle amenities, with the Docklands waterfront within minutes from the front door. The A-grade building is designed to provide premium grade services and promote visual and 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 a 5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% Prime Property Fund Asia Limited Partnership
NLA	19,303 SQM
CAR SPACES	86
ACQUISITION DATE	Jun-15
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$102.8m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.50%
GROSS OFFICE RENT	\$680/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	3.3%
FY22	0.0%
FY23	0.0%
FY24+	96.7%
WALE	6.3 YEARS

1. Book value represents Mirvac'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. The building has achieved a 4 Star NABERS rating.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	21,308 SQM
CAR SPACES	111
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$255.8m
VALUER	CBRE
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.50%
GROSS OFFICE RENT	\$714/SQM

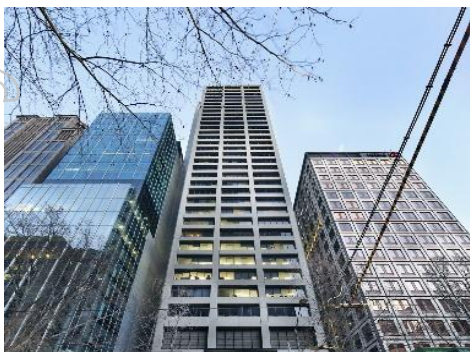
Major Tenants	NLA SQM	Lease Expiry
Whitbread Associates Pty Ltd	1,461	Dec-24
FBR Management Services	1,408	Mar-23

Lease Expiry Profile % Income

VACANCY	1.5%
2H19	0.1%
FY20	24.0%
FY21	14.0%
FY22	15.1%
FY23	23.2%
FY24+	22.1%
WALE	3.2 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 district 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. The building has achieved a 4 Star NABERS rating.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	37,917 SQM
CAR SPACES	180
ACQUISITION DATE	Nov-13
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$378.0m
VALUER	Savills
CAPITALISATION RATE	5.38%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$681/SQM

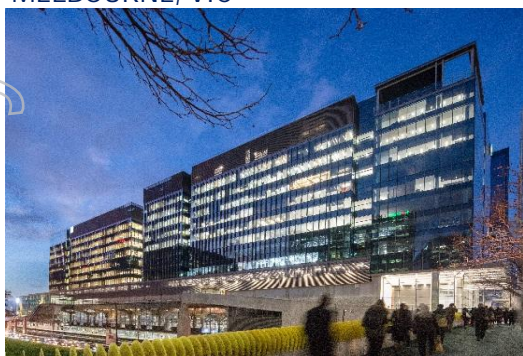
Major Tenants	NLA SQM	Lease Expiry
Sportsbet Pty Ltd	11,048	Jun-23
Optus Administration Pty Ltd	9,256	Jul-23

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.7%
FY20	3.0%
FY21	3.8%
FY22	5.5%
FY23	34.9%
FY24+	52.1%
WALE	4.6 YEARS

Investment Property Office

664 COLLINS STREET
MELBOURNE, VIC



Developed by Mirvac and completed in 2018, 664 Collins Street provides approximately 26,000 square metres of office space across nine levels, with expansive floor plates of over 3,100 square metres. In its unique urban location above Southern Cross Station, 664 Collins Street provides its tenants with uninterrupted city views on all sides, as well as pedestrian access to the station, major tram routes, and both Collins and Bourke streets through a unique elevated open-air public walkway. The building is equipped with smart technology that collects real-time data to improve operational efficiency, as well as pioneering sustainability features. A 6 Star Green Star Design and 5 Star NABERS Energy rating are being targeted. The building also boasts best in class end-of-trip facilities exclusive to its tenants, along with on-site car parking.

Summary Information

GRADE	A
NABERS RATING	-
OWNERSHIP	50% Mirvac, 50% Prime Property Fund Asia Limited Partnership
NLA	26,476 SQM
CAR SPACES	101
ACQUISITION DATE	Apr-18
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$138.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.13%
DISCOUNT RATE	6.50%
GROSS OFFICE RENT	\$638/SQM

Major Tenants	NLA SQM	Lease Expiry
Pitcher Partners	9,086	Jun-30
ExxonMobil	7,360	Apr-28

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	3.8%
FY24+	96.2%
WALE	9.5 YEARS

1. Book value represents Mirvac's ownership.

Investment Property Office

383 LATROBE STREET
MELBOURNE, VIC



Located within Melbourne CBD's legal precinct and close to Flagstaff train station and other public transport services, 383 LaTrobe Street is a seven-level B-grade office asset with future redevelopment potential. The office component covers approximately 10,200 square metres and is 100 per cent leased to the Australian Federal Police.

Summary Information

GRADE	B
NABERS RATING	2.5 Star
OWNERSHIP	100%
NLA	10,211 SQM
CAR SPACES	560
ACQUISITION DATE	Sep-18
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 18	\$122.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$631/SQM

Major Tenants	NLA SQM	Lease Expiry
Australian Federal Police	10,211	Dec-21
Secure Parking	-	Jun-21

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	18.1%
FY22	81.9%
FY23	0.0%
FY24+	0.0%
WALE	2.9 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%
NLA	24,554 SQM
CAR SPACES	480
ACQUISITION DATE	Oct-95 (50%) Apr-01 (50%)
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$175.7m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$510/SQM

Major Tenants	NLA SQM	Lease Expiry
Toll Transport Pty Ltd	6,856	Nov-20
WPP AUNZ	3,813	Jun-22

Lease Expiry Profile % Income

VACANCY	1.7%
2H19	1.2%
FY20	14.1%
FY21	43.5%
FY22	20.2%
FY23	13.9%
FY24+	5.4%
WALE	2.7 YEARS

Investment Property Office

RIVERSIDE QUAY
SOUTHBANK, VIC



Riverside Quay is a modern A-grade office complex comprising three individual buildings, situated along the riverfront of Southbank, directly across from Melbourne's CBD. Enjoying panoramic views of the city, Riverside Quay is in close proximity to strong public transport links and excellent amenity, with Flinders Street Station, the Crown Entertainment Complex, Southgate and extensive dining precincts situated in the nearby area. The buildings have achieved a NABERS rating of between 4-4.5 stars.

Summary Information

GRADE	A
NABERS RATING	4.5 Star
OWNERSHIP	100%
NLA	32,738 SQM
CAR SPACES	105
ACQUISITION DATE	Apr-02 (1 & 3) Jul-03 (2)
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$292.2m
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$581/SQM

Major Tenants	NLA SQM	Lease Expiry
Walker Group Holdings	4,661	Dec-22
Japara Holdings	1,566	Apr-19

Lease Expiry Profile % Income

VACANCY	5.6%
2H19	9.7%
FY20	16.9%
FY21	3.0%
FY22	8.6%
FY23	22.0%
FY24+	34.2%
WALE	3.9 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 has achieved a 5 Star Green Star As-Built rating and a 5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% ISPT
NLA	21,132 SQM
CAR SPACES	567
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 18	\$131.1m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$649/SQM

Major Tenants	NLA SQM	Lease Expiry
PwC	19,130	Jan-29
Fender Katsalidis	1,873	Mar-27

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.6%
FY23	1.4%
FY24+	98.0%
WALE	9.8 YEARS

1. Book value represents Mirvac'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 and 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 a 6 Star NABERS Energy rating, a 6 star NABERS Water rating and a 6 Star GREEN star performance rating.

Summary Information

GRADE	A
NABERS RATING	6.0 Star
OWNERSHIP	100%
NLA	46,167 SQM
CAR SPACES	374
ACQUISITION DATE	Feb-10
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$300.0m
VALUER	Colliers
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$510/SQM

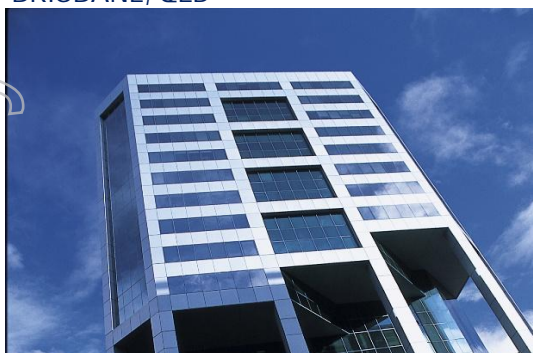
Major Tenants	NLA SQM	Lease Expiry
Commonwealth of Australia (Health & Ageing)	45,967	Feb-35
Blue Fez Pty Ltd	200	Feb-21

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.4%
FY22	0.0%
FY23	0.0%
FY24+	99.6%
WALE	16.0 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	3.5 Star
OWNERSHIP	100%
NLA	12,876 SQM
CAR SPACES	100
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$67.2m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	7.75%
GROSS OFFICE RENT	\$527/SQM

Major Tenants	NLA SQM	Lease Expiry
HCF	1,888	Apr-23
Cerebral Palsy League of Queensland	1,329	Aug-23

Lease Expiry Profile % Income

VACANCY	20.8%
2H19	2.6%
FY20	21.4%
FY21	15.0%
FY22	7.0%
FY23	1.2%
FY24+	32.0%
WALE	2.6 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 sqm each, with excellent natural light and spectacular river and city views. It has achieved a 4 Star NABERS energy rating.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	12,729 SQM
CAR SPACES	142
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$84.5m
VALUER	JLL
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$555/SQM

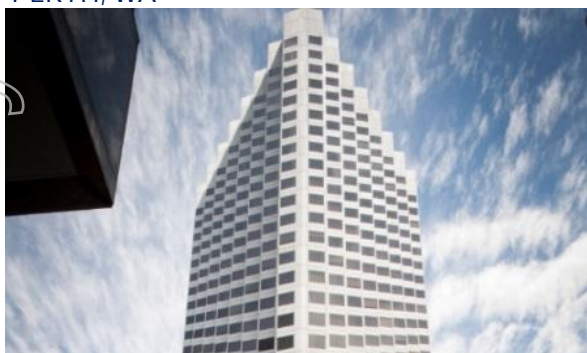
Major Tenants	NLA SQM	Lease Expiry
Insurance Australia Limited	7,281	Mar-20
Thiess	4,659	Dec-20

Lease Expiry Profile % Income

VACANCY	0.6%
2H19	2.3%
FY20	46.1%
FY21	45.7%
FY22	0.0%
FY23	0.0%
FY24+	5.3%
WALE	1.8 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.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	29,043 SQM
CAR SPACES	82
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$244.4m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$919/SQM

Major Tenants	NLA SQM	Lease Expiry
ANZ Banking Group	5,564	Sep-20
WA Bar Chambers	6,037	Jan-31

Lease Expiry Profile % Income

VACANCY	3.6%
2H19	1.4%
FY20	15.5%
FY21	25.2%
FY22	6.7%
FY23	0.5%
FY24+	47.1%
WALE	6.3 YEARS

Investment Property Under Construction Office

AUSTRALIAN TECHNOLOGY PARK SOUTH EVELEIGH, 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:

Building 1: Construction continues with fit-out underway on all floors. Within the main lobby, glazing works and paving is ongoing whilst the foyer feature ceiling is now complete.

Building 2: Structural works are nearing completion with structural steel installed for all office levels.

Building 3: Fit-out on all floors is well progressed and the final cladding features on the façade is being installed. The rooftop farm works are underway with planting expected to commence in February 2019.

Work on the Public Domain is progressing well with Eveleigh Green complete and works underway on Central Avenue and Davy Road.

Summary Information

VALUATION AT 31 DEC 18	\$196.7m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$1,017m ²
ACQUISITION DATE	Apr-16
TARGET COMPLETION	FY19 & FY20
OWNERSHIP	33.3% Mirvac, 33.3% AMP, 33.3% SUNSUPER

1. Book value represents Mirvac's ownership

2. Represents 100% value based on cap rate sold-down

Investment Property Under Construction Office

80 ANN STREET
BRISBANE, QLD



80 Ann Street is a 35 level, 60,000 square metre premium office building in Brisbane's CBD with frontages to both Turbot and Ann Street. Over 66 percent of the building has been pre-committed to Suncorp which will bring over 4,000 staff members together under the one roof for the first time in many years.

The building design provides a number of breathable spaces throughout to take advantage of the local climate and also pays homage to the old Brisbane Produce Exchange which was located on the site until the mid-1900s. This is reflected in the heritage façade fronting Turbot Street and the marketplace experience being created on the ground plane which extends through to the main lobby on Level 1. Designed by leading Architects, Woods Bagot, the building is targeting WELL Gold Shell and Core and 6 Star Green Star as built ratings. The remaining 18,000 square meters is made up of flexible floorplates of up to 2,100 square metres and will feature a co-working operator and business lounge.

Project Update:

Demolition commenced in July 2018 with Mainland Civil as the Principal Contractor. Mirvac Construction is expected to start from July 2019 with practical completion anticipated in the second half of FY22.

Summary Information

VALUATION AT 31 DEC 18	\$56.5m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$829m ²
ACQUISITION DATE	Jul-18
TARGET COMPLETION	FY22
OWNERSHIP	50% Mirvac, 50% M&G Real Estate

1. Book value represents Mirvac ownership

2. Represents 100% value based on cap rate sold-down

Investment Property Under Construction Office

477 COLLINS STREET
MELBOUNRE, VICTORIA



477 Collins Street is being 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 Olderfleet buildings, which will undergo an extensive refurbishment and modernisation of the interiors to create boutique office and retail space. 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:

Concrete structural works now complete to level 22 and the lift core at level 24. The project is on track to reach practical completion in FY20. Office space is now 88 per cent committed with interest for the balance space remaining strong.

Summary Information

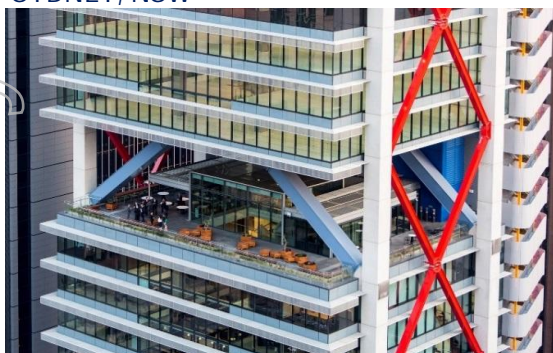
VALUATION AT 31 DEC 18	\$136.4m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$838m ²
ACQUISITION DATE	Nov-13
TARGET COMPLETION	FY20
OWNERSHIP	50% Mirvac, 50% SUNTEC REIT

1. Book value represents Mirvac ownership

2. Represents 100% value based on cap rate sold-down

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 pioneers 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 v2 certified rating, which represents World Leadership in environmental sustainability practices and has achieved a 5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% Keppel REIT
NLA	19,349 SQM
CAR SPACES	29
ACQUISITION DATE	Dec-13
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT DEC 18	\$247.5m ¹
VALUER	CBRE
CAPITALISATION RATE	4.88%
DISCOUNT RATE	6.50%
GROSS OFFICE RENT	\$1,432/SQM

Major Tenants	NLA SQM	Lease Expiry
Corrs	8,080	Sep-25
Quantium Group Pty Ltd	7,940	Sep-21

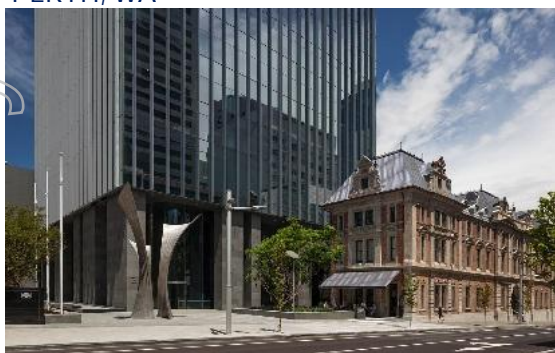
Lease Expiry Profile % Income

VACANCY	0.5%
2H19	0.5%
FY20	2.8%
FY21	0.0%
FY22	31.2%
FY23	0.0%
FY24+	65.0%
WALE	5.0 YEARS

1. Book value represents Mirvac's ownership

Investment Property Office

DAVID MALCOLM JUSTICE CENTRE, 28 BARRACK STREET
PERTH, WA



Developed by Mirvac and completed in late-2015, the David Malcolm 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, a 6 Star Green Star Performance rating and has achieved a 5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% Keppel REIT
NLA	31,881 SQM
CAR SPACES	200
ACQUISITION DATE	Sep-15
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$220.0m ¹
VALUER	Savills
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$884/SQM

Major Tenants	NLA SQM	Lease Expiry
Minister for Works	30,588	Nov-40

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	1.6%
FY22	0.0%
FY23	0.0%
FY24+	98.4%
WALE	22.2 YEARS

1. Book value represents Mirvac's ownership

INDUSTRIAL

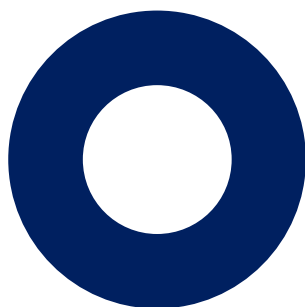
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CALIBRE, SYDNEY

Comprising 8% of Mirvac's property portfolio, the industrial portfolio is 100% occupied with a weighted average lease expiry of 7.6 years.

INDUSTRIAL

GEOGRAPHIC DIVERSIFICATION¹



■ Sydney 100%

PROPERTY	LOCATION	NLA	% OF INDUSTRIAL PORTFOLIO BOOK VALUE	VALUATION AT 31 DECEMBER 2018 ²
1 CALIBRE BUILDING 1	EASTERN CREEK, NSW	19,093 SQM	2.7%	\$23.1m
2 CALIBRE BUILDING 2	EASTERN CREEK, NSW	17,142 SQM	2.4%	\$20.6m
3 CALIBRE BUILDING 3	EASTERN CREEK, NSW	21,101 SQM	2.8%	\$24.4m
4 CALIBRE BUILDING 4	EASTERN CREEK, NSW	31,221 SQM	3.7%	\$31.8m
5 CALIBRE BUILDING 5	EASTERN CREEK, NSW	21,676 SQM	2.9%	\$25.5m
6 HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	139,607 SQM	19.8%	\$171.7m
7 39 HERBERT STREET	ST LEONARDS, NSW	36,289 SQM	21.5%	\$186.4m
8 36 GOW STREET	PADSTOW, NSW	20,389 SQM	3.9%	\$33.8m
9 NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE	PRESTONS, NSW	13,120 SQM	2.8%	\$24.3m
10 NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE	PRESTONS, NSW	9,709 SQM	2.0%	\$17.2m
11 NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE	PRESTONS, NSW	17,250 SQM	3.5%	\$30.6m
12 NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE	PRESTONS, NSW	23,356 SQM	5.2%	\$45.0m
13 NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE	PRESTONS, NSW	12,339 SQM	2.6%	\$22.8m
14 1-47 PERCIVAL ROAD	SMITHFIELD, NSW	22,545 SQM	5.1%	\$44.0m
15 39 BRITTON STREET	SMITHFIELD, NSW	13,390 SQM	2.7%	\$23.5m
16 8 BRABHAM DRIVE	HUNTINGWOOD, NSW	6,249 SQM	2.7%	\$23.0m
17 34-39 ANZAC AVENUE	SMEATON GRANGE, NSW	22,062 SQM	3.5%	\$30.2m
18 274 VICTORIA ROAD	RYDALMERE, NSW	22,734 SQM	5.9%	\$51.6m
INDUSTRIAL INVESTMENT PROPERTIES TOTAL		469,273 SQM	100%³	\$867.8m³
INDUSTRIAL TOTAL		469,273 SQM		\$867.8m³
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)				7.6 YEARS
OCCUPANCY % (BY AREA)				100.0%

1. By book value excluding assets held in funds.

2. Book values represent Mirvac's ownership.

3. This total value includes 271 Lane Cove Road, North Ryde, valued at \$38.3m, which is being held for development. This asset is excluded from all other metrics. Subject to rounding.

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 was achieved in late 2016 with a lease executed with CEVA Logistics for 100 percent of the building in January 2017.

Summary Information

OWNERSHIP	50% Mirvac, 50% MILP
NLA	19,093 SQM
CAR SPACES	73
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$23.1m ¹
VALUER	CBRE
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.75%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23	0.0%
FY24+	0.0%
WALE	2.1 YEARS

1. Book value represents Mirvac's ownership.

Investment Property Industrial

CALIBRE BUILDING 2

EASTERN CREEK, NSW



Calibre Building 2 is the fourth 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 was achieved in December 2018 with a lease executed with Miele, a leading household and commercial appliance manufacturer, for 100 percent of the building.

Summary Information

OWNERSHIP	50% Mirvac, 50% MILP
NLA	17,142 SQM
CAR SPACES	108
ACQUISITION DATE	Oct-18
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$20.6m ¹
VALUER	CBRE
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.75%

Major Tenants	NLA SQM	Lease Expiry
Miele Australia	17,142	Nov-25

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	6.9 YEARS

1. Book value represents Mirvac's ownership.

Investment Property Industrial

CALIBRE BUILDING 3

EASTERN CREEK, NSW



Calibre Building 3 is the second 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 was achieved in May 2018 with a lease executed with Pet Circle, a leading online pet supplies company, for 100 percent of the building.

Summary Information

OWNERSHIP	50% Mirvac, 50% MILP
NLA	21,101 SQM
CAR SPACES	137
ACQUISITION DATE	Jun-18
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$24.4m ¹
VALUER	CBRE
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.75%

Major Tenants	NLA SQM	Lease Expiry
Pet Circle	21,101	May-23

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	100.0%
FY24+	0.0%
WALE	4.4 YEARS

1. Book value represents Mirvac's ownership.

Investment Property Industrial

CALIBRE BUILDING 4

EASTERN CREEK, NSW



Calibre Building 4 is the third 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 was achieved in late June 2018 with a lease executed with Sheldon & Hammond, a leading kitchen distributor, on a 10-year lease term for 100 percent of the building, Sheldon & Hammond commenced their lease on 1 July 2018.

Summary Information

OWNERSHIP	50% Mirvac, 50% MILP
NLA	31,221 SQM
CAR SPACES	114
ACQUISITION DATE	Jun-18
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$31.8m ¹
VALUER	CBRE
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.75%

Major Tenants	NLA SQM	Lease Expiry
Sheldon & Hammond	31,221	Jun-28

Lease Expiry Profile % Income

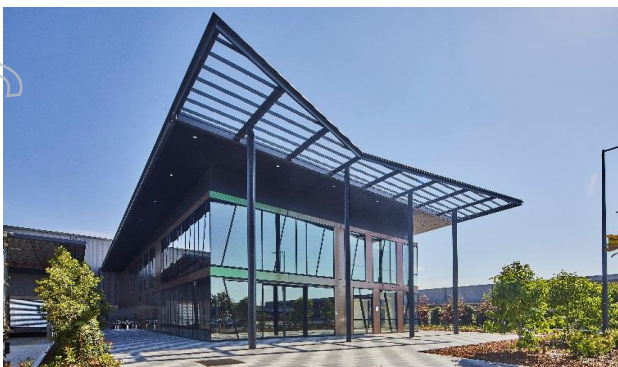
VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	9.5 YEARS

1. Book value represents Mirvac's ownership.

Investment Property Industrial

CALIBRE BUILDING 5

EASTERN CREEK, NSW



Calibre Building 5 is the final 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 was achieved in December 2018 with a lease executed with ACFS Port Logistics, a leading warehousing transport and freight logistics company, for 100 percent of the building.

Summary Information

OWNERSHIP	50% Mirvac, 50% MILP
NLA	21,676 SQM
CAR SPACES	129
ACQUISITION DATE	Dec-18
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$25.5m ¹
VALUER	CBRE
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.75%

Major Tenants	NLA SQM	Lease Expiry
ACFS Logistics	21,676	Feb-24

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	5.1 YEARS

1. Book value represents Mirvac's ownership.

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	30-Jun-18
VALUATION AT 31 DEC 18	\$171.7m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.22%
DISCOUNT RATE	6.92%

Major Tenants	NLA SQM	Lease Expiry
Woolworths (Big W)	88,914	Feb-37
Woolworths	50,693	Jan-32

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	16.3 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 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%
NLA	36,289 SQM
CAR SPACES	548
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$186.4m
VALUER	Directors Valuation
CAPITALISATION RATE	6.13%
DISCOUNT RATE	7.38%

Major Tenants	NLA SQM	Lease Expiry
Interactive	12,235	Nov-30
Westcon Group Pty Limited	4,731	Jun-19

Lease Expiry Profile % Income

VACANCY	0.6%
2H19	21.8%
FY20	4.3%
FY21	13.6%
FY22	4.5%
FY23	8.1%
FY24+	47.1%
WALE	6.1 YEARS

Investment Property
Industrial

36 GOW STREET
 PADSTOW, NSW



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

Summary Information

OWNERSHIP	100%
NLA	20,389 SQM
CAR SPACES	161
ACQUISITION DATE	Feb-17
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 18	\$33.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	9.2 YEARS

Investment Property
Industrial

NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE
 PRESTONS, NSW



Developed and built 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%
NLA	13,120 SQM
CAR SPACES	125
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$24.3m
VALUER	Colliers
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.25%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23	0.0%
FY24+	0.0%
WALE	2.3 YEARS

Investment Property
Industrial

NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE
 PRESTONS, NSW



Developed and built 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%
NLA	9,709 SQM
CAR SPACES	70
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$17.2m
VALUER	Colliers
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.25%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	100.0%
FY23	0.0%
FY24+	0.0%
WALE	2.9 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%
NLA	17,250 SQM
CAR SPACES	163
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$30.6m
VALUER	Colliers
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
De'Longhi Australia Pty Ltd	17,250	Feb-24

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	5.2 YEARS

Investment Property
Industrial

NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE
 PRESTONS, NSW



Developed and built 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%
NLA	23,356 SQM
CAR SPACES	212
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$45.0m
VALUER	Colliers
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
HPM Legrand	23,356	Oct-28

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	9.8 YEARS

Investment Property
Industrial

NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE
 PRESTONS, NSW



Developed and built 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%
NLA	12,339 SQM
CAR SPACES	103
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$22.8m
VALUER	Colliers
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	100.0%
FY23	0.0%
FY24+	0.0%
WALE	3.2 YEARS

Investment Property Industrial

1-47 PERCIVAL ROAD
SMITHFIELD, NSW



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

Summary Information

OWNERSHIP	100%
NLA	22,545 SQM
CAR SPACES	207
ACQUISITION DATE	Nov-02
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$44.0m
VALUER	JLL
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
Vulcan Steel Pty Ltd	12,115	Jun-22
Voith Turbo	4,993	Jul-24

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	54.0%
FY23	0.0%
FY24+	46.0%
WALE	4.4 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%
NLA	13,390 SQM
CAR SPACES	53
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$23.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.40%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23	0.0%
FY24+	0.0%
WALE	1.6 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%
NLA	6,249 SQM
CAR SPACES	81
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$23.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.10%
DISCOUNT RATE	7.00%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	5.3 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%
NLA	22,062 SQM
CAR SPACES	181
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$30.2m
VALUER	Savills
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%

Major Tenants	NLA SQM	Lease Expiry
Hurford Wholesale	7,356	Jul-20
Unistrut	3,697	Sep-19

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	35.1%
FY21	49.1%
FY22	0.0%
FY23	15.8%
FY24+	0.0%
WALE	1.8 YEARS

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%
NLA	22,734 SQM
CAR SPACES	350
ACQUISITION DATE	Jul-16
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$51.6m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.75%

Major Tenants	NLA SQM	Lease Expiry
Thales Australia	22,734	Nov-32

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	100.0%
WALE	13.9 YEARS

RETAIL

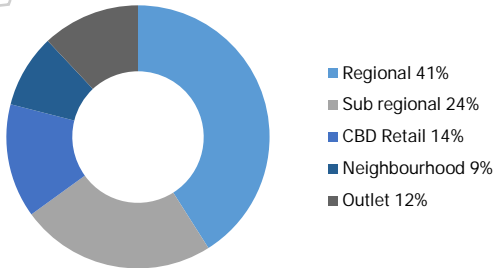


ORION SPRINGFIELD CENTRAL, BRISBANE

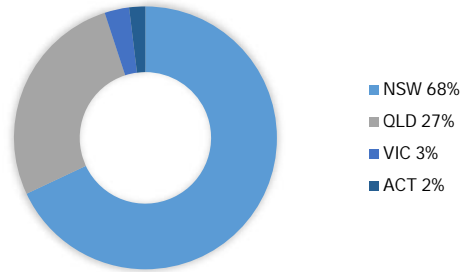
Comprising 32% of Mirvac's property portfolio, the retail portfolio is 99.3% occupied with 68% of the portfolio located in metropolitan Sydney.

RETAIL

GRADE DIVERSIFICATION¹



GEOGRAPIC DIVERSIFICATION¹



PROPERTY	LOCATION	GLA	% OF RETAIL PORTFOLIO BOOK VALUE	CENTRE MAT ²	VALUATION AT 31 DECEMBER 2018 ³
1 BIRKENHEAD POINT BRAND OUTLET	DRUMMOYNE, NSW	33,329 SQM	12.4%	\$292.5m	\$419.1m
2 BROADWAY SYDNEY	GLEBE, NSW	52,687 SQM	13.9%	\$616.3m	\$466.5m
3 CHERRYBROOK VILLAGE	CHERRYBROOK, NSW	9,546 SQM	2.8%	\$120.5m	\$96.0m
4 EAST VILLAGE	ZETLAND, NSW	32,851 SQM	9.6%	\$168.6m	\$324.0m
5 GREENWOOD PLAZA	NORTH SYDNEY, NSW	8,853 SQM	3.5%	\$88.8m	\$118.8m
6 HARBOURSIDE	SYDNEY, NSW	20,639 SQM	7.7%	\$169.8m	\$262.0m
7 METCENTRE	SYDNEY, NSW	6,496 SQM	2.4%	\$81.3m	\$80.0m
8 RHODES WATERSIDE	RHODES, NSW	33,093 SQM	6.1%	\$226.8m	\$205.0m
9 SOUTH VILLAGE SHOPPING CENTRE	KIRRAWEE, NSW	13,708 SQM	3.2%	n/a	\$108.0m
10 ST MARYS VILLAGE	ST MARYS, NSW	16,040 SQM	1.5%	\$93.4m	\$50.0m
11 STANHOPE VILLAGE	STANHOPE GARDENS, NSW	18,067 SQM	4.2%	\$176.4m	\$143.0m
12 TRAMSHEDS SYDNEY	HAROLD PARK, NSW	5,952 SQM	1.3%	\$45.0m	\$44.5m
13 KAWANA SHOPPINGWORLD	BUDDINA, QLD	45,184 SQM	6.1%	\$324.5m	\$206.5m
14 ORION SPRINGFIELD CENTRAL	SPRINGFIELD, QLD	69,650 SQM	12.9%	\$411.7m	\$438.8m
15 TOOMBUL	NUNDAH, QLD	42,448 SQM	8.1%	\$246.0m	\$274.0m
16 MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	18,686 SQM	2.5%	\$147.3m	\$86.0m
17 COOLEMAN COURT	WESTON, ACT	10,682 SQM	1.8%	\$125.6m	\$63.0m
RETAIL INVESTMENT PROPERTIES TOTAL		437,911 SQM	100%		\$3,385.2m
RETAIL TOTAL		437,911 SQM			\$3,385.2m
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					4.1 YEARS
OCCUPANCY % (BY AREA)					99.3%

1. By book value.

2. 12 Months to 31 December 2018, in accordance with SCCA guidelines.

3. Book values represent Mirvac's ownership

Investment Property Retail

BIRKENHEAD POINT BRAND OUTLET

DRUMMOYNE, NSW



Birkenhead Point Brand Outlet 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 fashion precinct called Flinders Gallery, featuring Armani, Bally, Coach, Harrolds, Michael Kors as well as Peter's of Kensington. The centre also incorporates 3,500 square metres of commercial office suites and a marina comprising ~200 berths.

Summary Information

CLASSIFICATION	OUTLET CENTRE
OWNERSHIP	100% ¹
GLA	33,329 SQM
CAR SPACES	1,366
ACQUISITION DATE	Dec-14
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$419.1m ²
VALUER	Directors Valuation
CAPITALISATION RATE	5.25% ³
DISCOUNT RATE	7.25% ³
CENTRE MAT	\$292.5m
SPECIALTY OCCUPANCY COSTS	11.4%
SPECIALTY SALES	\$10,489/SQM

Major Tenants	GLA SQM	Lease Expiry
Coles	2,692	Nov-26
Spotlight	1,796	Sep-20
Aldi	1,448	Nov-25
Peter's of Kensington	1,132	Jul-22

Lease Expiry Profile % Income

VACANCY	0.8%
2H19	21.3%
FY20	10.5%
FY21	12.4%
FY22	18.3%
FY23	23.8%
FY24+	12.9%
WALE	2.7 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

Investment Property Retail

BROADWAY SYDNEY

GLEBE, NSW



This dominant centre is located on the fringe of the Sydney CBD and services the densely populated and 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. Broadway Sydney has ranked "Number 1" in Australia in Shopping Centre News' Big Guns Awards for annual turnover per square metre for the past six years.

Summary Information

CLASSIFICATION	REGIONAL
OWNERSHIP	50% Mirvac, 50% Perron
GLA	52,687 SQM
CAR SPACES	1,665
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$466.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	4.50% ²
DISCOUNT RATE	6.50% ²
CENTRE MAT	\$616.3m
SPECIALTY OCCUPANCY COSTS	17.4%
SPECIALTY SALES	\$13,376/SQM

Major Tenants	GLA SQM	Lease Expiry
Kmart	7,394	Mar-23
Hoyts	4,857	Jul-28
Target	4,721	Apr-27
Coles	4,122	Jul-24
H&M	2,475	Aug-31

Lease Expiry Profile % Income

VACANCY	0.2%
2H19	23.6%
FY20	9.6%
FY21	8.3%
FY22	11.4%
FY23	14.0%
FY24+	32.9%
WALE	3.6 YEARS

1. Book value represents Mirvac's ownership. Also includes adjoining properties 52-60 Francis St, Glebe; 80 Bay Street, Ultimo and 1-3 Small Street, Ultimo.

2. Relates to retail component only

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. Significant remixing and car park works were undertaken in 2018 to improve customer convenience and amenity. This single level neighbourhood centre is anchored by a Woolworths supermarket and approximately 55 specialty tenancies, including a strong fresh food precinct.

Summary Information

CLASSIFICATION	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	9,546 SQM
CAR SPACES	441
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$96.0m
VALUER	Urbis
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.50%
CENTRE MAT	\$120.5m
SPECIALTY OCCUPANCY COSTS	16.7%
SPECIALTY SALES	\$9,568/SQM

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

Lease Expiry Profile % Income

VACANCY	4.3%
2H19	8.7%
FY20	18.5%
FY21	7.4%
FY22	13.1%
FY23	13.3%
FY24+	34.7%
WALE	3.4 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 strongly 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, 2017 and 2018, and is set to benefit from strong forecast population growth in its catchment.

Summary Information

CLASSIFICATION	SUB REGIONAL
OWNERSHIP	100%
GLA	32,851 SQM
CAR SPACES	663
ACQUISITION DATE	Jul-16 (49.9%) Aug-17 (50.1%)
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$324.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.00%
CENTRE MAT	\$168.6m
SPECIALTY OCCUPANCY COSTS	12.6%
SPECIALTY SALES	\$11,919/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	2.6%
FY20	13.5%
FY21	7.2%
FY22	14.5%
FY23	4.5%
FY24+	57.7%
WALE	7.1 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

CLASSIFICATION	CBD RETAIL
OWNERSHIP	50% Mirvac, 50% TIAA Henderson Real Estate
GLA	8,853 SQM
CAR SPACES	266
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$118.8m ¹
VALUER	Savills
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.50%
CENTRE MAT	\$88.8m
SPECIALTY OCCUPANCY COSTS	21.1%
SPECIALTY SALES	\$11,744/SQM

Major Tenants	GLA SQM	Lease Expiry
Greenwood Hotel	856	Jan-26
IGA Romeo's	864	Dec-30

Lease Expiry Profile % Income

VACANCY	4.2%
2H19	22.5%
FY20	8.5%
FY21	13.0%
FY22	4.9%
FY23	16.0%
FY24+	30.9%
WALE	3.3 YEARS

1. Book value represents Mirvac's ownership.

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 multi-billion dollar urban regeneration of Darling Harbour which includes major residential, commercial, hotel and convention centre developments in addition to upgraded public spaces.

Summary Information

CLASSIFICATION	CBD RETAIL
OWNERSHIP	100%
GLA	20,639 SQM
CAR SPACES	-
ACQUISITION DATE	Jan-14
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$262.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
CENTRE MAT	\$169.8m
SPECIALTY OCCUPANCY COSTS	18.4%
SPECIALTY SALES	\$10,204/SQM

Major Tenants	GLA SQM	Lease Expiry
Kingpin	3,341	Sep-22
Hard Rock Café	1,365	Oct-21
Cyren	1,138	Sep-27

Lease Expiry Profile % Income

VACANCY	1.2%
2H19	13.0%
FY20	13.0%
FY21	5.7%
FY22	25.1%
FY23	11.6%
FY24+	30.4%
WALE	3.3 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, is well positioned to benefit from the light rail project, and currently draws approximately 12 million visitations per annum. The centre is anchored by a Woolworths supermarket and comprises approximately 75 specialty stores, including a significant food offering.

Summary Information

CLASSIFICATION	CBD RETAIL	
OWNERSHIP	50% Mirvac, 50% One Managed Investment Funds Ltd	
GLA	6,496 SQM	
CAR SPACES	-	
ACQUISITION DATE	Aug-98	
LAST EXTERNAL VALUATION DATE	31-Dec-18	
VALUATION AT 31 DEC 18	\$80.0m ¹	
VALUER	Cushman & Wakefield	
CAPITALISATION RATE	5.50%	
DISCOUNT RATE	7.00%	
CENTRE MAT	\$81.3m	
SPECIALTY OCCUPANCY COSTS	24.1%	
SPECIALTY SALES	\$11,640/SQM	

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

Lease Expiry Profile % Income

VACANCY	1.2%
2H19	20.2%
FY20	13.6%
FY21	20.1%
FY22	9.0%
FY23	6.1%
FY24+	29.8%
WALE	3.2 YEARS

1. Book value represents Mirvac's ownership.

Investment Property Retail

RHODES WATERSIDE

RHODES, NSW



Rhodes Waterside is co-located with IKEA in the significant Rhodes residential and office precinct. Major retailers include Coles, Aldi, Target, Bing Lee and Reading Cinemas in addition to over 100 specialty stores. The centre features a strong dining offering and has seen significant growth through population growth, remixing and customer-focused initiatives.

Summary Information

CLASSIFICATION	REGIONAL
OWNERSHIP	50% Mirvac, 50% Perron
GLA	33,093 SQM
CAR SPACES	2,419
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$205.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.25%
CENTRE MAT	\$226.8m
SPECIALTY OCCUPANCY COSTS	17.5%
SPECIALTY SALES	\$9,463/SQM

Major Tenants	GLA SQM	Lease Expiry
Target	3,795	Nov-24
Coles	3,497	Dec-19
Reading Cinemas	2,841	Dec-19
Aldi	1,597	Jul-33
Bing Lee	1,022	Feb-25

Lease Expiry Profile % Income

VACANCY	0.0%
2H19	14.0%
FY20	19.9%
FY21	8.3%
FY22	12.6%
FY23	18.2%
FY24+	27.0%
WALE	3.3 YEARS

1. Book value represents Mirvac's ownership.

Investment Property Retail

SOUTH VILLAGE SHOPPING CENTRE

KIRRAWEE, NSW



This newly constructed neighbourhood centre was developed as part of a broader mixed-use project incorporating approximately 750 residential apartments and a significant public park. The centre is located in Kirrawee, 25 kilometres south of Sydney and is serviced by nearby public transport and the Princes Highway. The centre is anchored by Coles and Aldi and also incorporates dining, fresh food, services and child care, as well as approximately 30 specialty stores.

Summary Information

CLASSIFICATION	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	13,708 SQM
CAR SPACES	541
ACQUISITION DATE	Oct-16 (50%) Jun-17 (50%)
LAST EXTERNAL VALUATION DATE	n/a
VALUATION AT 31 DEC 18	\$108.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.50%
CENTRE MAT	n/a
SPECIALTY OCCUPANCY COSTS	n/a
SPECIALTY SALES	n/a

Major Tenants	GLA SQM	Lease Expiry
Coles	4,502	Nov-38
Aldi	1,520	Nov-28

Lease Expiry Profile % Income¹

VACANCY	0.0%
2H19	0.0%
FY20	28.6%
FY21	0.0%
FY22	0.0%
FY23	0.0%
FY24+	71.4%
WALE	9.6 YEARS

1. Includes income guarantee.

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

CLASSIFICATION	SUB REGIONAL
OWNERSHIP	100%
GLA	16,040 SQM
CAR SPACES	551
ACQUISITION DATE	Jan-03
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$50.0m
VALUER	Colliers
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
CENTRE MAT	\$93.4m
SPECIALTY OCCUPANCY COSTS	14.0%
SPECIALTY SALES	\$8,032/SQM

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

Lease Expiry Profile % Income

VACANCY	1.3%
2H19	10.7%
FY20	24.8%
FY21	8.0%
FY22	27.7%
FY23	5.3%
FY24+	22.2%
WALE	2.7 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.

Summary Information

CLASSIFICATION	SUB REGIONAL
OWNERSHIP	100%
GLA	18,067 SQM
CAR SPACES	736
ACQUISITION DATE	Nov-03
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$143.0m
VALUER	CBRE
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.00%
CENTRE MAT	\$176.4m
SPECIALTY OCCUPANCY COSTS	12.6%
SPECIALTY SALES	\$9,291/SQM

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

Lease Expiry Profile % Income

VACANCY	1.8%
2H19	11.8%
FY20	17.4%
FY21	6.3%
FY22	24.9%
FY23	2.0%
FY24+	35.8%
WALE	3.9 YEARS

Investment Property Retail

TRAMSHEDS SYDNEY

HAROLD PARK, NSW



Tramsheds Sydney is 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 Sydney offers an eclectic mix of reputable Sydney eateries, in addition to a local supermarket and services in a bespoke heritage setting.

Summary Information

CLASSIFICATION	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	5,952 SQM
CAR SPACES	144
ACQUISITION DATE	Oct-15
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 31 DEC 18	\$44.5m
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.25%
CENTRE MAT	\$45.0m
SPECIALTY OCCUPANCY COSTS	11.0%
SPECIALTY SALES	\$9,380/SQM

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

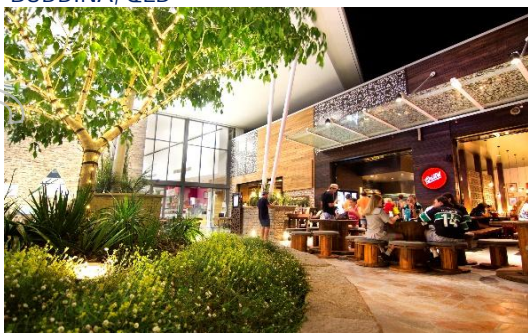
Lease Expiry Profile % Income

VACANCY	0.0%
2H19	4.4%
FY20	0.3%
FY21	0.0%
FY22	27.0%
FY23	0.0%
FY24+	68.3%
WALE	6.7 YEARS

Investment Property Retail

KAWANA SHOPPINGWORLD

BUDDINA, QLD



Located an hour north of Brisbane in the growing lifestyle region of the 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 successfully launched Event Cinemas and an expanded dining precinct in late 2018, introducing the first Gold Class and V Max cinema to the Sunshine Coast in response to significant customer demand.

Summary Information

CLASSIFICATION	SUB REGIONAL
OWNERSHIP	50% Mirvac, 50% ISPT
GLA	45,184 SQM
CAR SPACES	2,088
ACQUISITION DATE	Dec-93 (50%) Jun-98 (50%) Dec-17 (-50%)
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$206.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.50%
CENTRE MAT	\$324.5m
SPECIALTY OCCUPANCY COSTS	15.2%
SPECIALTY SALES	\$8,974/SQM

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun-21
Event Cinemas	5,865	Nov-33
Woolworths	3,648	Nov-29
Coles	3,351	Oct-27
Aldi	1,753	Jul-24

Lease Expiry Profile % Income

VACANCY	0.3%
2H19	16.0%
FY20	12.1%
FY21	29.0%
FY22	10.1%
FY23	7.3%
FY24+	25.2%
WALE	3.6 YEARS

1. Book value represents Mirvac'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 precinct to position Orion 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

CLASSIFICATION	REGIONAL
OWNERSHIP	100%
GLA	69,650 SQM
CAR SPACES	3,053
ACQUISITION DATE	Aug-02
LAST EXTERNAL VALUATION DATE	31-Dec-18
VALUATION AT 31 DEC 18	\$438.8m ¹
VALUER	Knight Frank
CAPITALISATION RATE	5.00%
DISCOUNT RATE	7.50%
CENTRE MAT	\$411.7m
SPECIALTY OCCUPANCY COSTS	12.5%
SPECIALTY SALES	\$8,314/SQM

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	0.5%
2H19	6.7%
FY20	6.4%
FY21	10.9%
FY22	15.1%
FY23	11.9%
FY24+	48.5%
WALE	5.2 YEARS

1. Includes sundry vacant land.

Investment Property Retail

TOOMBUL

NUNDAH, QLD



Toombul 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 is anchored by Coles, Aldi, Kmart, Target, BCC Cinemas, Bunnings Warehouse and comprises approximately 130 specialty stores. Since Mirvac's acquisition in 2016 the centre has been progressively remixed and upgraded, with the latest development of an alfresco dining and entertainment precinct commencing in late 2018.

Summary Information

CLASSIFICATION	REGIONAL
OWNERSHIP	100%
GLA	42,448 SQM
CAR SPACES	1,941
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	30-Jun-18
VALUATION AT 31 DEC 18	\$274.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.50%
CENTRE MAT	\$246.0m
SPECIALTY OCCUPANCY COSTS	14.7%
SPECIALTY SALES	\$8,719/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	0.4%
2H19	15.1%
FY20	13.6%
FY21	9.9%
FY22	10.7%
FY23	12.5%
FY24+	37.8%
WALE	4.4 YEARS

1. Includes sundry vacant land.

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. Moonee Ponds is currently undergoing strong population growth and densification in the immediate catchment, with the centre well positioned to benefit. The centre was expanded in 2009 and comprises Kmart, Coles and an Aldi Supermarket as well as over 60 specialty stores.

Summary Information

CLASSIFICATION	SUB REGIONAL
OWNERSHIP	100%
GLA	18,686 SQM
CAR SPACES	887
ACQUISITION DATE	May-03 & Feb-08
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$86.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.25%
CENTRE MAT	\$147.3m
SPECIALTY OCCUPANCY COSTS	13.9%
SPECIALTY SALES	\$7,492/SQM

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

Lease Expiry Profile % Income

VACANCY	2.0%
2H19	16.4%
FY20	10.1%
FY21	6.4%
FY22	21.9%
FY23	13.2%
FY24+	30.0%
WALE	3.1 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 expected to positively impact the centre.

Summary Information

CLASSIFICATION	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	10,682 SQM
CAR SPACES	498
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-17
VALUATION AT 31 DEC 18	\$63.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
CENTRE MAT	\$125.6m
SPECIALTY OCCUPANCY COSTS	13.5%
SPECIALTY SALES	\$7,209/SQM

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

Lease Expiry Profile % Income

VACANCY	2.5%
2H19	25.4%
FY20	14.2%
FY21	4.8%
FY22	4.1%
FY23	5.6%
FY24+	43.4%
WALE	2.8 YEARS

OTHER INVESTMENTS

For personal use only



TRAVELODGE, TUCKER BOX HOTEL GROUP

OTHER INVESTMENTS

JV & FUNDS UNDER MANAGEMENT

TUCKER BOX HOTEL GROUP

FOCUS	FUM (\$M)	NO. OF INVESTORS
Wholesale	626	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 2,050 rooms, all of which are leased to Value Lodging Pty Limited, a subsidiary of Toga Far East Hotels.

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	229	2

MILP Trust is owned by MPT (10%) and Prime Property Fund Asia Limited Partnership (90%). MILP will focus on core and value add industrial opportunities. Mirvac will provide trust administration, property management, and development management services

RESIDENTIAL OVERVIEW

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GAINSBOROUGH GREENS, BRISBANE

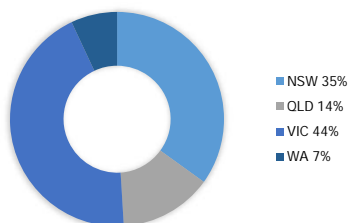
Mirvac is one of the leading residential brands in the Australian development and construction industry and has a proven track record of delivering innovative and quality products that exceed customers' expectations and lead the market.

RESIDENTIAL DEVELOPMENT

OVERVIEW

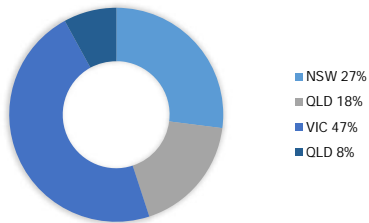
FORECAST REVENUE

\$12.8 BILLION



LOTS UNDER CONTROL

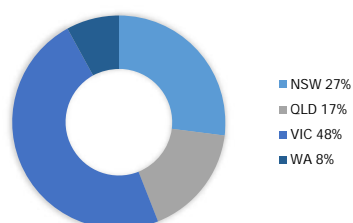
27,258 LOTS



RESIDENTIAL FORECAST REVENUE

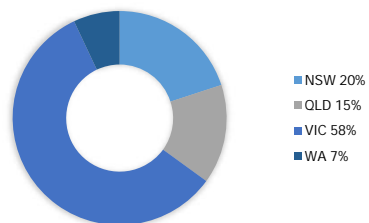
MIRVAC SHARE FORECAST REVENUE

\$10.4 BILLION



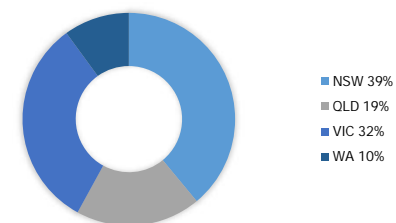
MASTERPLANNED COMMUNITIES

\$6.5 BILLION



APARTMENTS

\$3.9 BILLION



JV & FUNDS UNDER MANAGEMENT

FOCUS	FUM (\$M)	NO. OF INVESTORS
Mirvac Ping An Waterloo Development Trust	34	2
Mirvac SLS Development Trust	312	2

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RESIDENTIAL DEVELOPMENT

NEW SOUTH WALES

MIRVAC FORECAST SHARE REVENUE

\$2.8 billion



■ Masterplanned Communities 46%
■ Apartments 54%

LOTS UNDER CONTROL

7,253 lots



■ Masterplanned Communities 74%
■ Apartments 26%

IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	TO	CURRENT PRICE RANGE FROM	TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
The Avenue		Schofields	\$275.7m	491	480	472	467	FY14	FY23	\$295,000	\$819,900		MPC - Mix of land & housing	100% Mirvac
Precinct 1	Jul 12		\$111.5m	260	250	250	250	FY14	FY23	\$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		\$69.3m	98	98	98	98	FY16	FY17	\$374,900	\$529,900	100%		
Precinct 4	Sep 16		\$80.3m	98	97	89	84	FY18	FY20	\$419,900	\$819,900	78%		
Brighton Lakes	Dec 10	Moorebank	\$256.7m	306	306	306	306	FY16	FY19	\$530,000	\$1,246,400	100%	MPC - Housing	PDA with New Brighton Golf Club
Crest	Sep 14	Gledswood Hills	\$255.0m	577	342	299	267	FY17	FY21	\$324,000	\$690,000	58%	MPC - Mix of land & housing	100% Mirvac
Googong	Dec 11	Googong	\$1,881.7m	5,727	2,016	1,880	1,802	FY14	FY33	\$112,000	\$785,000		MPC - Mix of land & housing	JV with CIC Australia Ltd
Neighbourhood 1A (Stages 1-7)			\$322.1m	1,309	1,256	1,256	1,243	FY14	FY20	\$112,000	\$785,000	90%		
Neighbourhood 1B			\$189.1m	615	597	559	559	FY16	FY20	\$208,000	\$470,000	95%		
Neighbourhood 2 (Stages 1-2)			\$53.0m	163	163	65	0	FY19	FY20	\$260,000	\$388,000	63%		
Future Stages			\$1,317.5m	3,640	0	0	0	FY22	FY33	\$140,000	\$783,273	0%		
Green Square	Mar 12	Zetland	\$1,472.5m	1,128	476	472	472	FY17	FY26	\$498,000	\$2,700,000		Apartments with mixed use	PDA with Landcom
Ebsworth			\$168.5m	174	174	174	174	FY17	FY17	\$498,000	\$1,280,000	100%		
No.8 Ebsworth, Ovo & Ovo Portman Place			\$330.8m	302	302	298	298	FY18	FY19	\$560,000	\$2,080,000	100%		
Future Stages			\$973.2m	652	0	0	0	FY24	FY26	\$700,000	\$2,700,000	0%		
Harold Park	Dec 10	Glebe	\$1,335.1m	1,302	1,302	1,301	1,301	FY15	FY19	\$499,000	\$6,000,000		Apartments (and terraces)	100% Mirvac
Completed Stages			\$1,048.5m	1,070	1,070	1,070	1,070	FY15	FY17	\$499,000	\$6,000,000	100%		
Vance			\$286.6m	232	232	231	231	FY18	FY19	\$545,000	\$2,228,000	100%		
Marrick & co.	Oct 15	Marrickville	\$228.5m	216	216	147	0	FY20	FY22	\$615,000	\$1,950,000	37%	Apartments	100% Mirvac
Pavillons	Nov 14	Sydney Olympic Park	\$412.2m	421	421	244	0	FY20	FY23	\$575,000	\$1,980,000	19%	Apartments	PDA with Sydney Olympic Park Authority
St Leonards Square	Jun 15	St Leonards	\$751.4m	561 ³	559	546	0	FY20	FY21	\$635,000	\$5,485,000		Apartments with mixed use	JV with Ping An Real Estate
The William			\$304.1m	241	239	233	0	FY20	FY20	\$635,000	\$2,725,000	35%		
The Jackson			\$447.3m	320	320	313	0	FY20	FY21	\$640,000	\$5,485,000	35%		
The Finery	Jun 14	Waterloo	\$268.0m	239	239	200	193	FY18	FY20	\$620,000	\$1,980,000	100%	Apartments and terraces with mixed use	JV with Ping An Real Estate

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	SETTLEMENT DATE ¹ FROM	TO	DESCRIPTION	OWNERSHIP STRUCTURE
Marsden Park North	Nov 14	Marsden Park	\$286.7m	541	FY21	FY24	MPC - Mix of land & housing	PDA with MAC 1 MP Pty Ltd
Moorebank	Dec 14	Moorebank	\$164.4m	179	FY21	FY22	MPC - Medium density housing	PDA with Benedict Industries
Menangle	Jan 17	Menangle	\$140.0m	373	FY21	FY24	MPC - Land	PDA with SouWest Developments Pty Ltd

1. Settlement date may vary as circumstances change.

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

3. Includes 34 retail/commercial strata lots.

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 491 residential lots as well as a public park.

Summary Information - In Progress

ACQUISITION DATE	Various (from 2012)
LOCATION	Schofields
PROJECT VALUE (INCL. GST)	\$275.7m
TOTAL LOTS	491
PROJECT PERIOD	FY14-FY23
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Precincts 1, 2 and 3 have been completed. Precinct 4 consists of 98 lots (86 land lots and 12 ready homes). All land lots are registered while construction of the ready homes is underway and are expected to settle in June 2019.

Residential Development New South Wales

BRIGHTON LAKES, BRICKMAKERS DRIVE

MOOREBANK, NSW



Brighton Lakes is a 306 lot residential masterplanned community located in Sydney's south-west. It was delivered as a joint development with Brighton Lakes Recreation and Golf Club.

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Moorebank
PROJECT VALUE (INCL. GST)	\$256.7m
TOTAL LOTS	306
PROJECT PERIOD	FY16-FY19
OWNERSHIP STRUCTURE	PDA with New Brighton Golf Club

Project Update

All lots have now settled. Brighton Lakes won the Excellence in Greenfields Development and Excellence in Sustainability and Environmental Technology at the 2018 UDIA NSW Awards for Excellence.

Residential Development New South Wales

CREST, RABY ROAD

GLEDSDWOOD 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 approximately 45 hectares of recreational open space.

Summary Information - In Progress

ACQUISITION DATE	Sep-14
LOCATION	Gledswood Hills
PROJECT VALUE (INCL. GST)	\$255.0m
TOTAL LOTS	577
PROJECT PERIOD	FY17-FY21
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Stage 4 consists of 117 residential lots with civil works due for completion in second half of FY19. The first and second sales releases for Stage 4 occurred in first half FY19.

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)	\$1,881.7m
TOTAL LOTS	5,727
PROJECT PERIOD	FY14-FY33
OWNERSHIP STRUCTURE	JV with CIC Australia Ltd

Project Update

Solid sales and settlements look to continue into 2019. This year's focus will be the delivery of Neighbourhood 2.

Residential Development New South Wales

GREEN SQUARE, BOTANY ROAD

ZETLAND, NSW



Green Square, a joint development between Mirvac and Landcom, 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 Landcom will have delivered approximately 1,128 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)	\$1,472.5m
TOTAL LOTS	1,128
PROJECT PERIOD	FY17-FY26
OWNERSHIP STRUCTURE	PDA with Landcom

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. All 174 apartments in Ebsworth have now been settled 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 (released in late 2014) and Ovo (released in early 2015) were both 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 and settlements commenced in May 2018.

Site 7/17 and 18 comprises three buildings totalling approximately 295 apartments, the plans for which are currently being assessed by City of Sydney Council. Plans for Site 15 comprising approximately 350 apartments across four buildings are also being assessed by the City of Sydney Council. Approval for both developments is expected by late 2019.

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)	\$1,335.1m
TOTAL LOTS	1,302
PROJECT PERIOD	FY15-FY19
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

The final stage, Vance, which incorporates 232 lots reached practical completion in April 2018. 231 lots have settled, and 1 lot is currently available.

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 joint development 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)	\$228.5m
TOTAL LOTS	216
PROJECT PERIOD	FY20-FY22
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

The structure is now topped out on all residential and community hub buildings. The services are being fitted throughout the buildings and kitchen and bathroom installations are well underway in the residential portion. Restoration works on the heritage listed 'Lilydale House' as part of the adaption of the building into two extensive, whole floor apartments are progressing well with demolition and structural works nearing completion. The sympathetic restoration works are also progressing well on the former heritage listed 'Main Ward' which will form part of the future community hub.

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 was granted 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, a gym, 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)	\$412.2m
TOTAL LOTS	421 ¹
PROJECT PERIOD	FY20-FY23
OWNERSHIP STRUCTURE	PDA with Sydney Olympic Park Authority

Project Update

Scarlet (Building 2) launched in March 2017, Verde (Building 1) in September 2017. Indigo (Building 5) will be Mirvac's first purpose-built build-to-rent asset in Australia. Amber (Building 3) has been earmarked as a potential second build-to-rent asset. Civil works and substructure are complete. Superstructure is underway with the final topping out of level 35 to occur late-2019. The project will have a staged completion with the first building expected to achieve practical completion in late 2019 and settling early 2020. The final building is expected to be complete in mid-2020.

1. Excludes affordable housing lots to be delivered to Sydney Olympic Park Authority. As at 31 July 2018, 258 apartments in Indigo (Building 5) are to be included as Build-to-Rent lots.

Residential Development New South Wales

ST LEONARDS SQUARE, PACIFIC HIGHWAY

ST LEONARDS SQUARE, NSW



Located in the heart of St Leonards just a few hundred metres from St Leonards train station and diagonally opposite the future Crows Nest Metro Station, St Leonards Square will deliver 527 luxury residential apartments across two striking towers. Located 4.5km from the Sydney CBD, the project will offer iconic views of Sydney CBD and Sydney Harbour. The project will also provide commercial strata office space and a vibrant ground floor retail precinct, which will complement the residential amenity on offer to residents and wider community.

Summary Information - In Progress

ACQUISITION DATE	Jun-15
LOCATION	St Leonards
PROJECT VALUE (INCL. GST)	\$751.4m
TOTAL LOTS	561 ¹
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 apartments) was launched in March 2016 with The Jackson (311 apartments) launch shortly thereafter in July 2016. Demolition works commenced in October 2016, construction commenced in October 2017 and settlements are expected to start late 2019. The project is currently 98 per cent pre sold, with 8 apartments available.

1. Includes 34 retail/commercial strata lots.

Residential Development New South Wales

THE FINERY, LACHLAN STREET

WATERLOO, NSW



The Finery offers 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 delivers 223 residential apartments and terrace homes. The development incorporates 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 have also been 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)	\$268.0m
TOTAL LOTS	239
PROJECT PERIOD	FY18-FY20
OWNERSHIP STRUCTURE	JV with Ping An Real Estate

Project Update

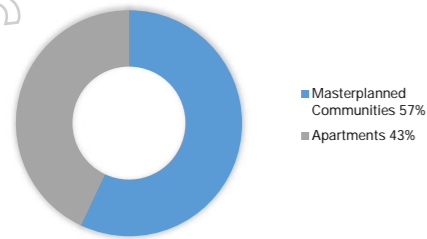
The Finery was released to market in two stages (April 2016 and September 2016). Construction commenced in April 2016 and the project is now complete, with settlements commencing in June 2018. The retail lots have all been pre-sold, with 12 of the 16 lots settling in November 2018 and the remaining lots in January 2019. The last remaining apartments are currently being sold.

RESIDENTIAL DEVELOPMENT

QUEENSLAND

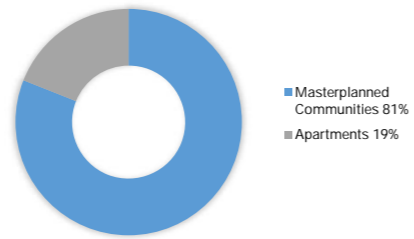
MIRVAC SHARE FORECAST REVENUE

\$1.7 billion



LOTS UNDER CONTROL

4,852 lots



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)		RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
			TOTAL LOTS	VALUE				FROM	TO	FROM	TO			
Arana Hills	Aug 17	Arana Hills	\$48.9m	80	0	0	0	FY19	FY21	\$389,000	\$645,000	0%	MPC - Land, Medium Density Housing	100% Mirvac
Ascot Green	Sep 15	Ascot	\$835.8m	967	174	96	67	FY18	FY31	\$460,000	\$3,200,000		Apartments	PDA with Brisbane Racing Club
Ascot House			\$86.7m	90	90	69	67	FY18	FY21	\$460,000	\$3,200,000	100%		
Tulloch House			\$76.2m	84	84	27	0	FY22	FY23	\$460,000	\$3,200,000	0%		
Future Stages			\$672.9m	793	0	0	0	FY22	FY31	\$460,000	\$3,200,000	0%		
Everleigh (Previously Greenbank)	Feb 16	Greenbank	\$735.5m	3,300	105	58	1	FY19	FY34	\$120,000	\$300,000		MPC - Land lots	100% Mirvac
Precinct 1			\$78.3m	365	105	58	1	FY19	FY22	\$120,000	\$300,000	29%		
Precinct 2			\$78.7m	322	0	0	0	FY21	FY22	\$120,000	\$300,000	0%		
Future Stages			\$578.5m	2,613	0	0	0	FY22	FY34	\$120,000	\$300,000	0%		
Everton Park	Mar 17	Everton Park	\$76.1m	124	0	0	0	FY20	FY21	\$395,000	\$630,000	0%	MPC - Land, Medium Density Housing	100% Mirvac
Gainsborough Greens	Oct 06	Pimpama	\$503.9m	1,947	1,656	1,590	1,582	FY11	FY21	\$143,000	\$510,500		MPC - Mix of land & housing	100% Mirvac
Completed Stages			\$228.9m	902	902	902	902	FY11	FY18	\$143,000	\$410,000	100%		
Precinct 1 - Forest Green			\$74.9m	245	242	231	229	FY16	FY19	\$190,000	\$425,000	100%		
Precinct 6.1 - Green Park			\$31.8m	134	131	131	131	FY12	FY21	\$188,000	\$510,500	100%		
Precinct 7.2 - Green Park			\$62.1m	218	224	221	215	FY18	FY19	\$236,000	\$357,000	100%		
Precinct 7.3 - Green Park			\$51.2m	194	52	0	0	FY20	FY21	\$235,000	\$290,000	0%		
Precinct 3			\$55.0m	254	105	105	105	FY20	FY21	\$195,000	\$400,000	0%		
Hope Street		South Brisbane	\$219.3m	354	354	326	314	FY17	FY21	\$409,000	\$1,675,000		Apartments	100% Mirvac
Art House	Jul 14		\$115.6m	187	187	181	180	FY17	FY19	\$409,000	\$1,545,000	100%		
Lucid	Jul 15		\$103.7m	167	167	145	134	FY19	FY21	\$410,000	\$1,675,000	100%		
Hydeberry	Jan 17	Rochedale	\$62.3m	133	133	100	89	FY19	FY19	\$395,000	\$630,000	100%	MPC - Land lots	100% Mirvac

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

ARANA HILLS, PLUCKS ROAD

ARANA HILLS, QLD



Located in Arana Hills, 11 kilometres north-west of the Brisbane CBD, this is a proposed residential development consisting of 77 town homes and 3 land lots, as well as a resident's recreation area.

Summary Information - In Progress

ACQUISITION DATE	Aug-17
LOCATION	Arana Hills
PROJECT VALUE (INCL. GST)	\$48.9m
TOTAL LOTS	80
PROJECT PERIOD	FY19-FY21
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Mirvac obtained the development application in May 2018 from the local council for the entire development and is currently finalising detailed design and preparations for market launch.

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, is currently intended to deliver more than 950 apartments situated along the iconic Eagle Farm Racecourse. The first stage, Ascot House and Tulloch House will feature over 170 apartments across two towers. The development is a joint development with the Brisbane Racing Club.

Summary Information - In Progress

ACQUISITION DATE	Sep-15
LOCATION	Ascot
PROJECT VALUE (INCL. GST)	\$835.8m
TOTAL LOTS	967
PROJECT PERIOD	FY18-FY31
OWNERSHIP STRUCTURE	PDA with Brisbane Racing Club

Project Update

Ascot House reached Practical Completion and commenced settlements in June 2018. Sales in Ascot House are ongoing, while the team works towards a future launch of Tulloch House.

Residential Development Queensland

EVERLEIGH (PREVIOUSLY GREENBANK)

GREENBANK, QLD



Everleigh is a 481-hectare master planned community located 30km south of the Brisbane CBD. It is anticipated to yield 3,300 residential land lots, in addition to regional parks, a state primary school site and a neighbourhood (retail) centre.

Summary Information - In Progress

ACQUISITION DATE	Feb-16
LOCATION	Greenbank
PROJECT VALUE (INCL. GST)	\$735.5m
TOTAL LOTS	3,300
PROJECT PERIOD	FY19-FY34
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Planning approval is in place for the whole of site master plan (land use plan) and subdivision of the first 508 residential lots. Precinct 1 site works and market launch activities commenced in April 2018, with construction of Precinct 1.1 completed in December 2018. A single lot settled in late December 2018, with the balance of settlements due in January 2019.

Residential Development Queensland

EVERTON PARK, ASHMORE STREET

EVERTON PARK, QLD



Located in Everton Park, 7 kilometres north of the Brisbane CBD, this is a proposed residential development consisting of 80 town homes and 44 house and land lots.

Summary Information - In Progress

ACQUISITION DATE	Mar-17
LOCATION	Everton Park
PROJECT VALUE (INCL. GST)	\$76.1m
TOTAL LOTS	124
PROJECT PERIOD	FY20-FY21
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

The Project is currently in the development approval phase and the team is in the final stages obtaining development consent from the local council.

Residential Development Queensland

GAINSBOROUGH GREENS, SWAN ROAD

PIMPAMA, QLD



Gainsborough Greens is a large-scale master planned community located at Pimpama in the northern Gold Coast area, 50 kilometres south of the Brisbane CBD. The project consists of approximately 1,900 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)	\$503.9m
TOTAL LOTS	1,947
PROJECT PERIOD	FY11-FY21
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Lots were first released in 2010 and to date 1,656 lots have been released with 96 per cent of released lots sold.

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)	\$219.3m
TOTAL LOTS	354
PROJECT PERIOD	FY17-FY21
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

The first tower, Art House, was released to market in mid-2014. Construction completed in June 2017, with settlements continuing. The second tower, Lucid, was launched in October 2015 with completion in July 2018 with settlements commencing in the same month.

Residential Development Queensland

HYDEBERRY, GARDNER ROAD

ROCHEDALE, QLD



Located in Rochedale 14 kilometres south-east of the Brisbane CBD, Hydeberry is a land-only development comprising of approximately 133 lots constructed over two stages.

Summary Information - In Progress

ACQUISITION DATE	Jan-17
LOCATION	Rochedale
PROJECT VALUE (INCL. GST)	\$62.3m
TOTAL LOTS	133
PROJECT PERIOD	FY19
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

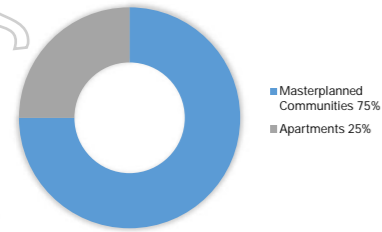
All subdivision works are completed and settlements for both stages have commenced. All lots are expected to settle by June 2019.

RESIDENTIAL DEVELOPMENT

VICTORIA

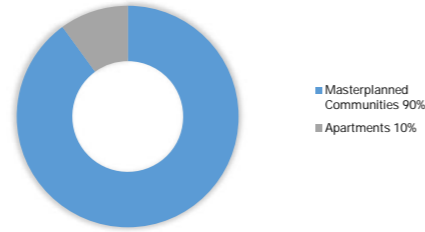
MIRVAC SHARE FORECAST REVENUE

\$5.0 billion



LOTS UNDER CONTROL

12,865 lots



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
Jack Road	Oct 14	Cheltenham	\$142.0m	183	182	182	182	FY16	FY20	\$510,000	\$1,290,000	100%	MPC - Housing	100% Mirvac
Olivine	Jun 12	Donnybrook	\$1,343.2m	4,123	486	430	80	FY18	FY38	\$170,000	\$400,000		MPC - Land lots	Combination of balance sheet and PDA
Stage 1 - 5			\$116.5m	406	406	350	0	FY19	FY20	\$170,000	\$400,000	25%		
Non-residential			\$19.4m	80	80	80	80	FY18	FY19	n/a	n/a	100%		
Future Stages			\$1,207.3m	3,637	0	0	0	FY20	FY38	\$230,000	\$347,000	0%		
Smith's Lane	Nov 11	Clyde North	\$833.5m	2,214	21	18	0	FY21	FY30	\$155,000	\$410,000	0%	MPC - Land lots	100% Mirvac
The Eastbourne	Dec 12	East Melbourne	\$459.8m	258	258	258	0	FY19	FY20	\$500,000	\$14,000,000	75%	Apartments	PDA with Freemasons
Tullamore	Jul 15	Doncaster	\$860.9m	886	607	553	356	FY16	FY23	\$380,000	\$2,300,000		MPC - Mix of land, housing & medium density housing	100% Mirvac
Stage 1			\$107.4m	133	133	133	133	FY16	FY18	\$540,000	\$1,350,000	100%		
Stage 2			\$125.5m	122	114	114	114	FY17	FY20	\$625,000	\$2,250,000	85%		
Stage 3			\$111.9m	100	100	92	80	FY17	FY20	\$700,000	\$2,300,000	70%		
Stage 4			\$107.2m	93	93	86	28	FY18	FY20	\$710,000	\$1,800,000	45%		
Stage 5			\$28.0m	22	0	0	0	FY21	FY22	\$995,000	\$1,350,000	0%		
Stage 6			\$144.6m	109	32	14	0	FY19	FY21	\$985,000	\$1,410,000	15%		
Apartments Building A			\$92.6m	134	134	113	0	FY19	FY20	\$380,000	\$1,480,000	65%		
Apartments Building B			\$79.1m	102	0	0	0	FY21	FY22	\$420,000	\$1,600,000	0%		
Non-residential			\$10.0m	2	1	1	1	FY19	FY19	n/a	n/a	100%		
Future Stages			\$54.6m	69	0	0	0	FY23	FY23	\$410,000	\$1,500,000	0%		
Waverley Park	Dec 01	Mulgrave	\$779.8m	1,319	1,236	1,214	1,146	FY04	FY22	\$225,000	\$1,450,000		MPC - Housing	100% Mirvac
Completed Stages			\$623.4m	1,143	1,143	1,143	1,143	FY04	FY14	\$225,000	\$1,075,000	100%		
Stage 5 Display			\$4.9m	4	3	3	3	FY18	FY20	\$881,000	\$1,355,000	100%		
Stage 13			\$51.2m	55	55	51	0	FY19	FY20	\$650,000	\$1,405,000	65%		
Stage 14			\$36.9m	42	35	17	0	FY19	FY20	\$659,000	\$1,450,000	10%		
Stage 15			\$36.8m	43	0	0	0	FY20	FY21	\$650,000	\$1,400,000	0%		
Stage 16			\$26.6m	32	0	0	0	FY21	FY22	\$630,000	\$1,400,000	0%		
Woodlea	Nov 06	Rockbank	\$1,816.9m	6,629	3,068	3,062	2,212	FY16	FY36	\$135,500	\$1,088,888		MPC - Land lots	50% Mirvac 50% Jayaland Corporation
Completed Stages			\$298.1m	1,587	1,587	1,587	1,587	FY16	FY18	\$135,500	\$1,088,888	100%		
Stage 1			\$9.6m	52	50	50	50	FY16	FY20	\$160,000	\$420,000	100%		
Stages 20, 23-40			\$425.9m	1,590	1,431	1,425	575	FY18	FY23	\$182,500	\$569,888		Various	
Future Stages			\$1,083.3m	3,400	0	0	0	FY20	FY36	\$180,000	\$400,000	0%		
Yarra's Edge		Docklands	\$1,510.8m	1,557	1,134	935	748	FY05	FY25	\$120,000	\$6,000,000		Apartments (and townhouses)	100% Mirvac
Completed Stages			\$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		\$197.6m	228	228	206	198	FY17	FY21	\$490,000	\$1,550,000	100%		
Voyager - Tower 11	Oct 16		\$300.6m	315	315	178	0	FY22	FY25	\$490,000	\$2,494,500	0%		
Wharf's Entrance Terraces 2	Dec 15		\$56.5m	18	18	17	16	FY18	FY20	\$1,600,000	\$4,650,000	100%		
Wharf's Entrance Terraces 3	-		\$57.5m	18	6	0	0	FY21	FY21	\$2,080,000	\$4,650,000	0%		
Park Precinct - Retail Stage	-		\$5.6m	1	0	0	0	FY21	FY21	n/a	n/a	0%		
Future Stages	-		\$414.6m	410	0	0	0	FY23	FY25	\$490,000	\$4,650,000	0%		

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	SETTLEMENT DATE ¹		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Altona North	-	Altona North	\$344.2m	420	FY21	FY25	MPC - Mix of Housing and apartments	100% Mirvac

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 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 master planned 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)	\$142.0m
TOTAL LOTS	183
PROJECT PERIOD	FY16-FY20
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

The project is fully sold out and all lots have settled (excluding House With No Bills). Construction of Mirvac's bold research project, the House With No Bills, which aims to transform housing in Australia, has been completed. The selected family is currently residing in the home and the 12-month study has commenced.

Residential Development Victoria

OLIVINE, DONNYBROOK ROAD
DONNYBROOK, VIC



Olivine is located approximately 30 kilometres north of Melbourne's CBD in Donnybrook. The master planned community will now encompass over 465 hectares and is expected to deliver some 4,000 lots to be developed over approximately 20 years. Olivine will become home to approximately 11,000 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)	\$1,343.2m
TOTAL LOTS	4,123
PROJECT PERIOD	FY18-FY38
OWNERSHIP STRUCTURE	Combination of balance sheet and PDA

Project Update

Olivine has now exchanged over 400 contracts across stages 1 to 5. Planning permit approvals are in place for Precincts 1 & 2 securing pipeline for ~1200 conventional and medium density lots. Stages 1-4 (303 lots) are under construction along with trunk infrastructure wetland and intersection works. First residential lot settlements will commence in May 2019. Priority road works have been completed to facilitate opening of Hume Anglican Grammar in February 2019. The first stage of the school will open with 150 enrolled students across Prep – Grade 3. The 3.5Ha State Government primary school land was transferred to the Department of Education in November 2018.

Residential Development Victoria

SMITH'S LANE, SMITH'S LANE
CLYDE NORTH, VIC



Smiths Lane is a 200 hectare site located approximately 55km south east of the Melbourne CBD in Clyde North in the City of Casey growth area. The masterplanned community is expected to deliver over 2,200 lots over ten years and be home to over 6,000 residents. It will include a new local town centre, government school, active open space precinct with sporting ovals, 6 local parks, community facility and walking and cycle trails along Cardinia Creek and the waterway and wetlands.

Summary Information - In Progress

ACQUISITION DATE	Nov-11
LOCATION	Clyde North
PROJECT VALUE (INCL. GST)	\$833.5m
TOTAL LOTS	2,214
PROJECT PERIOD	FY21-FY30
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

The overarching precinct structure plan was gazetted in January 2019 and a planning permit application has been lodged with Council for the first permit area. This contains 359 residential lots including medium density superlots, 2 local parks and drainage infrastructure. The 36 lot display village has been fully subscribed and design of the sales office/café/community hub in Stage 1 has commenced. Lead generation for the first public release commenced at the end of 2018 and the project is anticipated to launch in mid-2019.

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 258 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)	\$459.8m
TOTAL LOTS	258
PROJECT PERIOD	FY19-FY20
OWNERSHIP STRUCTURE	PDA with Freemasons

Project Update

The Eastbourne is 100 per cent pre-sold. Construction commenced in March 2017, with completion forecast for mid-2019.

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)	\$860.9m
TOTAL LOTS	886
PROJECT PERIOD	FY16-FY23
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Since launching in May 2015, over 550 residential contracts in total have been exchanged, with significant price growth achieved across all releases. Civil construction of Stages 1-4a is complete, with vacant land settlements occurring in FY16 through FY18. Housing construction is also well underway within Stages 1-4, with settlements occurring from June 2017. Apartments of Tullamore Building A is almost 84 per cent sold. Construction continues with settlements forecast to commence mid-2019. Apartments of Tullamore Building B planning application is currently with council and is anticipated early in the New Year. The team is currently working towards a sales launch of early to mid-2019.

Residential Development Victoria

WAVERLEY PARK, GOODISON COURT

MULGRAVE, VIC



Waverley Park is a master planned community located in the south-eastern suburb of Mulgrave, approximately 23 kilometres from 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)	\$779.8m
TOTAL LOTS	1319
PROJECT PERIOD	FY04-FY22
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Waverley Park was successfully relaunched in October 2017. Stage 13, the first of four remaining stages of the project is under construction after the completion of civil works in May 2018 and settlements are on track for FY19. Stage 14 land was released to market in June 2018, and civil works are underway in preparation for housing starts in 2019. Powerline works are complete allowing for the acoustic wall and lake and wetlands civil works to commence.

Residential Development Victoria

WOODLEA, LEAKES ROAD
ROCKBANK, VIC



Woodlea is a 711-hectare greenfield master planned community, situated 29 kilometres west of Melbourne's CBD. The community will accommodate over 6,600 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 jointly 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)	\$1,816.9m
TOTAL LOTS	6,629
PROJECT PERIOD	FY16-FY36
OWNERSHIP STRUCTURE	50% Mirvac 50% Jayaland Corporation

Project Update

Since launching in March 2015, ~3,000 contracts have been exchanged at Woodlea across 40 stages including 50 Townhouse dwellings. Approximately 2,200 residents are now residing at Woodlea, with four parks, medical centre, pharmacy, childcare, a smart learning hub, café, adventure park and a 10-hectare sporting precinct now complete. Bacchus Marsh Grammar Primary School is nearing construction completion and is on track to open in February 2019, with 450 enrolled students across Prep to Grade 6. Council has commenced construction on the \$7m community facility which will provide 180 kindergarten/childcare places for opening in 2020. The Local Town Centre permit application was lodged in December 2018 with construction of the shopping centre anticipated to commence mid 2019 for late 2020 opening.

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)	\$1,510.8m
TOTAL LOTS	1,557
PROJECT PERIOD	FY05-FY25
OWNERSHIP STRUCTURE	100% Mirvac

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.

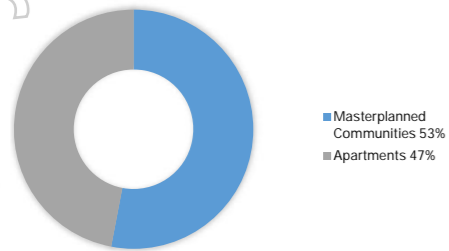
The 'Wharf's Entrance' precinct comprises 730 apartments across Forge, Voyager and Tower 12 and 54 terrace homes. The first release of Forge and Stage 1 of the terrace homes occurred in late 2014, with construction commencing in early 2015. The Stage 1 terraces are 100 per cent settled. Forge settlements commenced in April 2017. Stage 2 terraces and Voyager were released in late 2015. Stage 2 terraces settlements commenced in April 2018, while construction on Voyager is expected to commence in 2019. The final stage of terraces was released in late 2018, with construction anticipated to commence early to mid-2019.

RESIDENTIAL DEVELOPMENT

WESTERN AUSTRALIA

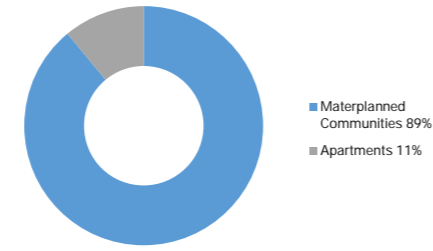
MIRVAC SHARE FORECAST REVENUE

\$0.9 billion



LOTS UNDER CONTROL

2,288 lots



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
ONE71 Baldivis	Dec 13	Baldivis	\$80.7m	437	188	137	136	FY16	FY22	\$131,000	\$245,000		MPC - Land lots	100% Mirvac
Stage 1			\$14.0m	70	70	67	67	FY16	FY19	\$186,000	\$199,000	100%		
Stage 2			\$11.3m	56	56	49	49	FY16	FY19	\$179,000	\$186,000	100%		
Stage 1B			\$6.9m	34	34	17	17	FY17	FY20	\$159,000	\$235,000	100%		
Stage 3			\$9.5m	52	28	4	3	FY19	FY21	\$159,000	\$199,000	50%		
Future stages (4-6)			\$39.0m	225	0	0	0	FY20	FY22	\$131,000	\$245,000	0%		
Beachside Leighton	Aug 06	Leighton	\$353.8m	287	286	222	171	FY11	FY22	\$420,000	\$8,950,000		Apartments with mixed use	100% Mirvac
Completed Stages			\$170.0m	69	69	69	69	FY11	FY16	\$840,000	\$8,950,000	100%		
Prima & Meridian			\$114.6m	113	113	106	102	FY18	FY20	\$980,000	\$1,625,000	100%		
Compass			\$68.1m	104	104	47	0	FY21	FY22	\$420,000	\$1,145,000	0%		
Hotel Site			\$1.1m	1	0	0	0	FY20	FY20	\$1,100,000	\$1,100,000	0%		
Claremont	Jan 15	Claremont	\$174.5m	233	233	136	105	FY19	FY21	\$450,000	\$1,495,000		Apartments	100% Mirvac
Grandstand			\$103.2m	142	142	92	77	FY19	FY21	\$450,000	\$1,165,000	100%		
Reserve			\$71.3m	91	91	44	28	FY19	FY21	\$495,000	\$1,495,000	100%		
Henley Brook	Nov 18	Henley Brook	\$143.1m	562	0	0	0	FY21	FY25	\$180,000	\$319,000	0%	MPC - Land lots	100% Mirvac
Iluma Private Estate	Dec 14	Bennett Springs	\$163.6m	611	167	105	102	FY18	FY22	\$135,000	\$366,000		MPC - Land lots	100% Mirvac
Stage 1			\$21.5m	84	83	69	69	FY18	FY19	\$135,000	\$329,000	100%		
Stage 2			\$19.0m	69	69	36	33	FY18	FY19	\$219,000	\$329,000	100%		
Stage 3			\$8.4m	30	0	0	0	FY20	FY20	\$250,000	\$329,000	30%		
Stage 4			\$11.4m	46	15	0	0	FY19	FY20	\$199,000	\$302,000	100%		
Future stages (5-10)			\$103.3m	382	0	0	0	FY20	FY22	\$225,000	\$366,000	0%		
Madox	Feb 16	Piara Waters	\$122.4m	416	137	81	79	FY18	FY22	\$165,000	\$386,000		MPC - Land lots	100% Mirvac
Stage 1			\$14.9m	46	46	44	44	FY18	FY19	\$212,000	\$352,000	100%		
Stage 2			\$22.2m	78	79	37	35	FY18	FY20	\$165,000	\$332,000	100%		
Stage 3			\$27.2m	90	12	0	0	FY19	FY21	\$236,000	\$370,000	50%		
Future stages (4-6)			\$58.1m	202	0	0	0	FY20	FY22	\$190,000	\$386,000	0%		
Osprey Waters	Dec 13	Mandurah	\$85.9m	459	383	329	328	FY14	FY21	\$109,000	\$500,000		MPC - Land lots	100% Mirvac
Completed Stages			\$47.2m	262	262	262	262	FY14	FY19	\$109,000	\$239,000	100%		
Stage 9			\$13.2m	67	67	28	26	FY17	FY20	\$147,000	\$222,000	30%		
Stage 6			\$9.9m	54	54	39	40	FY17	FY19	\$159,000	\$212,000	100%		
Stages 7 & 8			\$15.6m	76	0	0	0	FY20	FY21	\$174,000	\$500,000	0%		
The Peninsula	Feb 03	Burswood	\$683.4m	636	443	432	432	FY07	FY23	\$385,000	\$13,395,000		Apartments, Medium Density & Land Lots	100% Mirvac
Completed Stages			\$476.9m	419	419	419	419	FY07	FY17	\$385,000	\$13,395,000	100%		
Lot 16			\$4.9m	7	7	4	4	FY18	FY19	\$670,000	\$750,000	100%		
Lot 3			\$8.0m	17	17	9	9	FY18	FY19	\$450,000	\$550,000	100%		
Future Stages			\$193.6m	193	0	0	0	FY22	FY23	\$399,000	\$11,990,000	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.

For personal use only

Residential Development Western Australia

ONE71 BALDIVIS, BALDIVIS ROAD

BALDIVIS, WA



One71 Baldivis is a master planned 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)	\$80.7m
TOTAL LOTS	437
PROJECT PERIOD	FY16-FY22
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Over 70% of released lots are now settled. The next stage of the project to be developed will encompass a school site, Baldivis North Primary School, expected to be open in 2020.

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)	\$353.8m
TOTAL LOTS	287
PROJECT PERIOD	FY11-FY22
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Stage 1 (69 apartments) is complete and settled. Stage 2A (113 apartments) spans two buildings, Meridian and Prima, which were both completed in December 2017 and are 94 per cent sold and settled. Only 7 apartments remain for sale. Stage 2B, Compass (104 apartments), was launched to the market in October 2017 and is approximately 45 per cent pre-sold. Construction is expected to commence in June 2019. The Hotel site has been put to competitive tender with the preferred proponent to be announced in the second half of FY19.

Residential Development Western Australia

CLAREMONT, CORNER GRAYLANDS ROAD & KYLE WAY

CLAREMONT, WA



Acquired in 2015 as part of LandCorp's (WA State Government) redevelopment of the Claremont North East Precinct, and located 9 kilometres south-west of the Perth CBD, Claremont by Mirvac comprises 233 unique apartments across two stages (Grandstand & Reserve) set around the periphery of the iconic Claremont Oval.

Summary Information - In Progress

ACQUISITION DATE	Jan-15
LOCATION	Claremont
PROJECT VALUE (INCL. GST)	\$174.5m
TOTAL LOTS	233
PROJECT PERIOD	FY19-FY21
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Both Grandstand (142 apartments) and Reserve (91 apartments) were completed in late 2018 with settlements currently ongoing.

Residential Development Western Australia

HENLEY BROOK, PARK STREET

HENLEY BROOK, WA



Henley Brook is located 22km north-east of the Perth CBD in Perth's fastest growing corridor and within the municipality of the City of Swan. The 33.5 hectare site will comprise over 550 land lots. Henley Brook is situated 18.5km from the Perth airport, and 1km to the Swan Valley (significant tourist and wine region).

Summary Information - In Progress

ACQUISITION DATE	Nov-18
LOCATION	Henley Brook
PROJECT VALUE (INCL. GST)	\$143.1m
TOTAL LOTS	562
PROJECT PERIOD	FY21-FY25
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Mirvac has consolidated several land owners within Henley Brook to deliver a project yielding approximately 562 lots, with settlements expected to commence in FY21.

Residential Development Western Australia

ILUMA PRIVATE ESTATE, MARSHALL ROAD

BENNETT SPRINGS, WA



Iluma Private Estate is a master planned 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 over 600 residential dwellings linked by a series of central linear public open spaces.

Summary Information - In Progress

ACQUISITION DATE	Dec-14
LOCATION	Bennett Springs
PROJECT VALUE (INCL. GST)	\$163.6m
TOTAL LOTS	611
PROJECT PERIOD	FY18-FY22
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

There have been 158 titled lots released to market, with 102 lots settled to December 2018. Construction of the next stage is expected to commence mid 2019.

Residential Development Western Australia

MADOX, NICHOLSON ROAD

PIARA WATERS



Madox is located 22 kilometres south-east of the Perth CBD in the City of Armadale. The project was acquired in February 2016 and consists of 416 lots.

Summary Information - In Progress

ACQUISITION DATE	Feb-16
LOCATION	Piara Waters
PROJECT VALUE (INCL. GST)	\$122.4m
TOTAL LOTS	416
PROJECT PERIOD	FY18-FY22
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Mirvac has titled 124 lots across three stages with the display village and sales office now open. The district open space is now completed with future public open space to be constructed during this civil works contract. The local primary school is scheduled to be constructed prior to the completion of Madox.

Residential Development Western Australia

OSPREY WATERS, BRIDGEWATER BOULEVARD

MANDURAH, WA



Osprey Waters is a 459-lot master planned community located 50 minutes from the Perth CBD. The site contains 15 hectares of high-quality landscaped public open space, 2.2 hectares of spectacular foreshore reserve, retained natural bushland, boardwalks, walking trails, playgrounds and other community spaces.

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	\$85.9m
TOTAL LOTS	459
PROJECT PERIOD	FY14-FY21
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

Of the 383 released lots, 86 per cent have been exchanged or settled.

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 Crown Casino and entertainment complex and the new Perth Stadium.

Summary Information - In Progress

ACQUISITION DATE	Feb-03
LOCATION	Burswood
PROJECT VALUE (INCL. GST)	\$683.4m
TOTAL LOTS	636
PROJECT PERIOD	FY07-FY23
OWNERSHIP STRUCTURE	100% Mirvac

Project Update

There have been 432 settlements to date with 11 lots available. Planning for the next release of the remaining stages is currently in progress.

IMPORTANT NOTICE

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The information contained in this Property Compendium is dated 31 December 2018, unless otherwise stated.

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