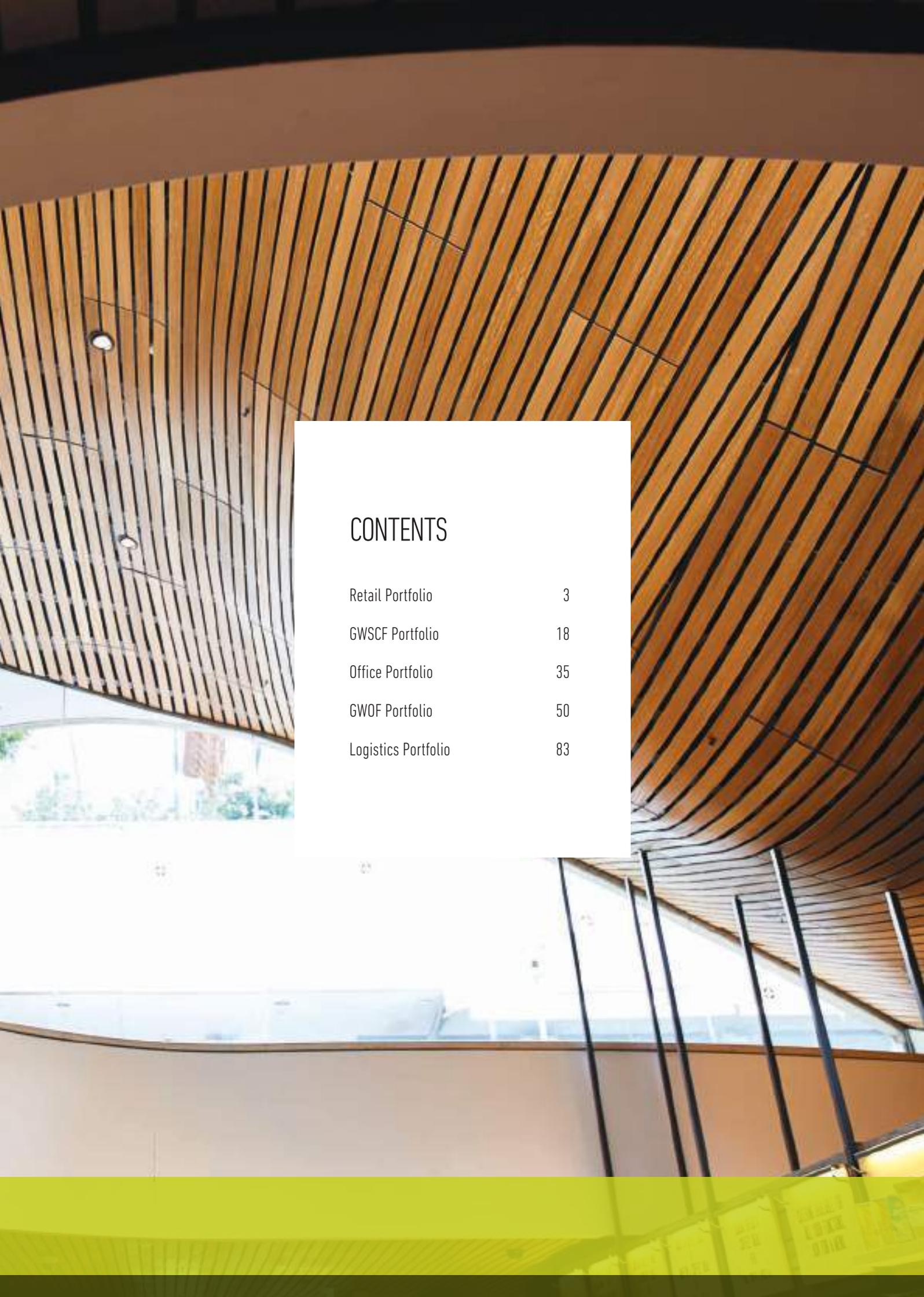




The GPT Group

2017 ANNUAL RESULT

PROPERTY COMPENDIUM



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The GPT Group

2017 ANNUAL RESULT

RETAIL PORTFOLIO



Casuarina Square

Northern Territory



Casuarina Square, Northern Territory

GPT

Casuarina Square is the premier shopping destination in Darwin and the Northern Territory. The centre is located in the northern suburbs of Darwin, a 15 minute drive from Darwin's Central Business District (CBD) and 20 minutes from the satellite town of Palmerston.

The centre includes two discount department stores, two supermarkets, a variety of speciality stores and a cinema entertainment offer. The centre is also complemented by a 303 bed student accommodation facility operated by Unilodge. Casuarina Square is also home to one of Australia's largest solar rooftop systems after installation of the 1.25MW (megawatt) system in 2015.

A new entertainment and leisure precinct named "The Quarter" was successfully launched in July 2016. The project saw the introduction of 12 new dining tenancies and a Timezone entertainment centre.

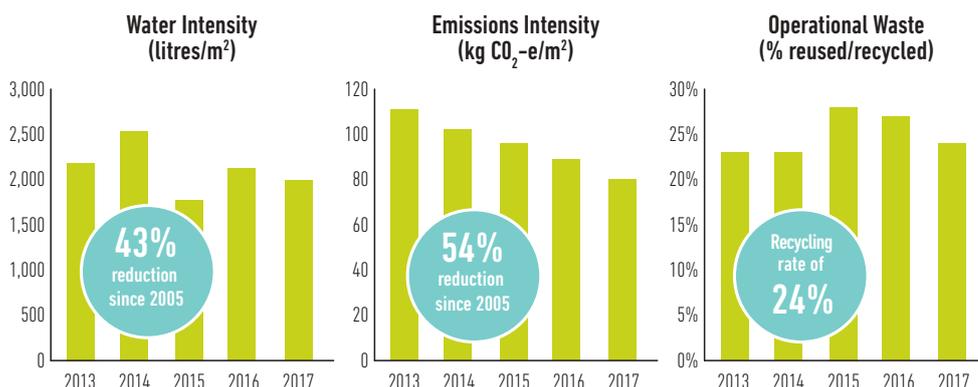
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value ¹	\$322.6m
Co-Owner	50% GWSCF	Capitalisation Rate ²	5.50%
Acquired (by GPT)	October 1973	Valuation Type	Internal
Asset Type	Regional Centre	Income (12 months)	\$18.9m
Construction/Refurbishment	Completed 1973 / Refurbished 1998, 2016, 2017		

Centre Details		Sales Information		
Total GLA	55,000 sqm			
Number of Tenancies	202	Total Centre	Specialties	
Car Parking Spaces	2,400	Sales Turnover per Square Metre	\$8,079	\$10,776
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 15% 2019: 20% 2020: 18%	Occupancy Costs	10.8%	17.3%
Retail Occupancy	99.4%	Annual Centre Turnover	\$369.3m	

Key Tenants	
	Area (sqm)
Kmart	7,450
Big W	6,130
Woolworths	5,020
BCC Cinemas	4,120
Coles	3,750

Sustainability



1. Includes retail and student accommodation.
2. Retail component only.
Note: Sustainability data as at 31 December 2017.



Charlestown Square

New South Wales



Charlestown Square, New South Wales

GPT

Charlestown Square is the largest shopping and entertainment destination in the Newcastle and Hunter region.

The super regional centre comprises a Myer department store, two discount department stores and two full line supermarkets. The centre also incorporates international retailers such as H&M, Sephora and Apple.

Key Metrics as at 31 December 2017

General

Ownership Interest	100% GPT
Acquired (by GPT)	December 1977
Asset Type	Super Regional Centre
Construction/Refurbishment	Completed 1979 / Refurbished 1989, 2011

Current Valuation

Fair Value	\$931.4m
Capitalisation Rate	5.50%
Valuation Type	Internal
Income (12 months)	\$52.1m

Centre Details

Total GLA	94,100 sqm
Number of Tenancies	280
Car Parking Spaces	3,450
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 14% 2019: 6% 2020: 18%
Retail Occupancy	98.9%

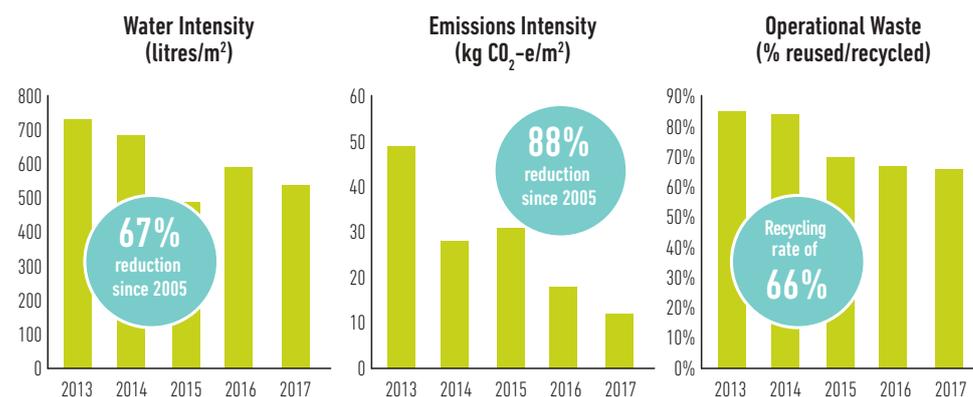
Sales Information

	Total Centre	Specialties
Sales Turnover per Square Metre	\$7,012	\$12,616
Occupancy Costs	10.2%	14.0%
Annual Centre Turnover	\$564.3m	

Key Tenants

	Area (sqm)
Myer	11,500
Big W	7,750
Target	5,590
Woolworths	4,800
Reading Cinemas	4,580
Coles	4,320
Aldi	790

Sustainability



Note: Sustainability data as at 31 December 2017.



Highpoint Shopping Centre

Victoria



Highpoint Shopping Centre, Victoria

GPT

Highpoint Shopping Centre is located in Maribyrnong, eight kilometres north-west of the Melbourne CBD and is one of Australia's leading retail destinations.

Highpoint is one of the largest shopping centres in Australia and incorporates over 470 stores including western Melbourne's first David Jones, as well as several international retailers including Zara, Apple, Uniqlo and Sephora.

The centre provides an exciting retail experience for customers and provides the western region of Melbourne with an extensive retail, entertainment and lifestyle offer.

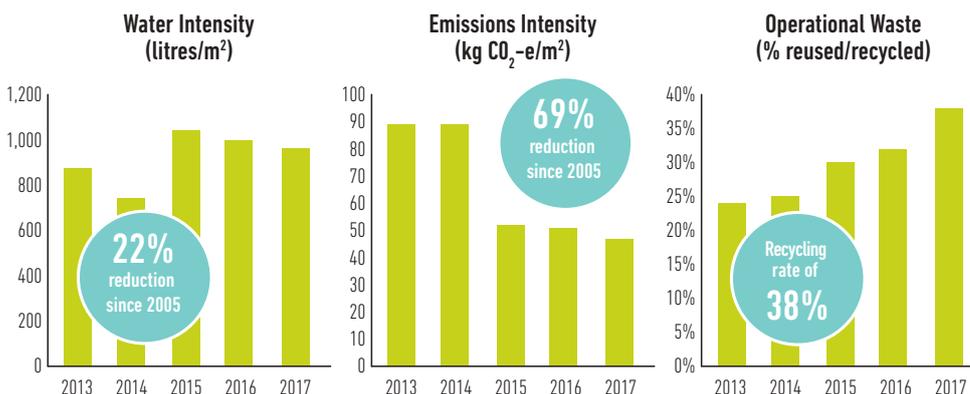
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	16.67% GPT	Fair Value ¹	\$445.9m
Co-Owner	83.33% GWSCF	Capitalisation Rate ²	4.25%
Acquired (by GPT)	August 2009	Valuation Type	Internal
Asset Type	Super Regional Centre	Income (12 months)	\$19.4m
Construction/Refurbishment	Main Centre: Completed 1975 / Refurbished 1989, 1995, 2006, 2013 Homemaker Centre: Completed 1990		

Centre Details		Sales Information	
Total GLA	154,300 sqm		
Number of Tenancies	476	Sales Turnover per Square Metre	Total Centre: \$7,094 Specialties: \$10,978
Car Parking Spaces	7,341	Occupancy Costs	13.5% (Total Centre) 19.4% (Specialties)
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 28% 2019: 16% 2020: 18%	Annual Centre Turnover	\$1,000.9m
Retail Occupancy	99.8%		

Key Tenants	
	Area (sqm)
Myer	19,120
David Jones	14,000
Target	9,920
Hoyts	9,030
Big W	8,160
Woolworths	4,240

Sustainability



1. Includes Homemaker Centre Maribyrnong.

2. Main Centre only.

Note: Sustainability data as at 31 December 2017.



Melbourne Central

Victoria





Melbourne Central, Victoria

GPT

Melbourne Central is a landmark office and retail property, located in the Melbourne CBD. Surrounding the historic Shot Tower, Melbourne Central features contemporary fashion retailers as well as a vibrant entertainment precinct.

With close to 300 retailers, the shopping centre covers two city blocks and is conveniently located directly above Melbourne Central train station.

A GPT managed retail asset, the urban shopping centre attracts a wide variety of customers including CBD workers, tourists, students and residents from the inner ring suburbs of Melbourne.

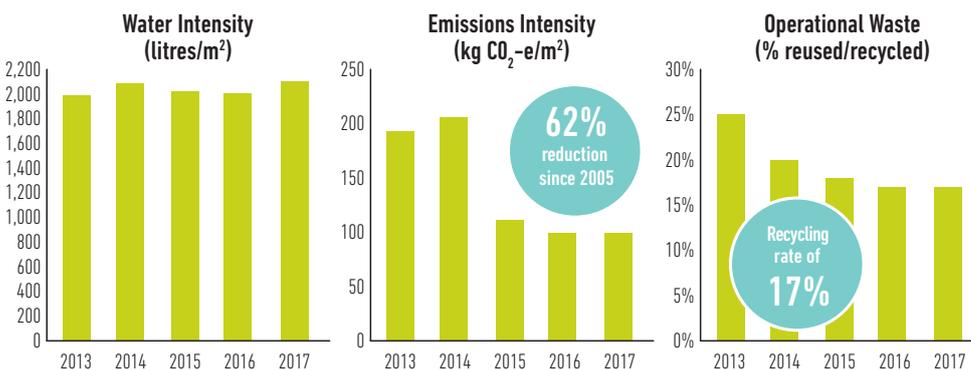
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value ¹	\$1,383.2m
Acquired (by GPT)	May 1999	Capitalisation Rate ²	4.75%
Asset Type	City Centre	Valuation Type	External
Construction/Refurbishment	Completed 1991 / Refurbished 2005, 2011	Income (12 months)	\$74.1m

Centre Details		Sales Information	
Total GLA	56,700 sqm		
Number of Tenancies	294	Sales Turnover per Square Metre	Total Centre: \$10,314 Specialties: \$12,467
Car Parking Spaces	879	Occupancy Costs	15.1% / 19.0%
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 12% 2019: 18% 2020: 19%	Annual Centre Turnover	\$525.1m
Retail Occupancy	100.0%		

Key Tenants	
	Area (sqm)
Hoyts	7,710
Coles	1,310

Sustainability



1. Includes retail and car park.

2. Retail only.

Note: Sustainability data as at 31 December 2017.



Rouse Hill Town Centre

New South Wales



Rouse Hill Town Centre, New South Wales

GPT

Rouse Hill Town Centre is located approximately 35km north-west of the Sydney CBD. Rouse Hill Town Centre combines the traditional values and streetscape of a contemporary market town with the latest shopping, dining and lifestyle choices, and has set a new standard for sustainable retail developments.

The centre is located along Windsor Road in the Baulkham Hills Local Government Area and features two discount department stores, two supermarkets and a cinema/entertainment precinct.

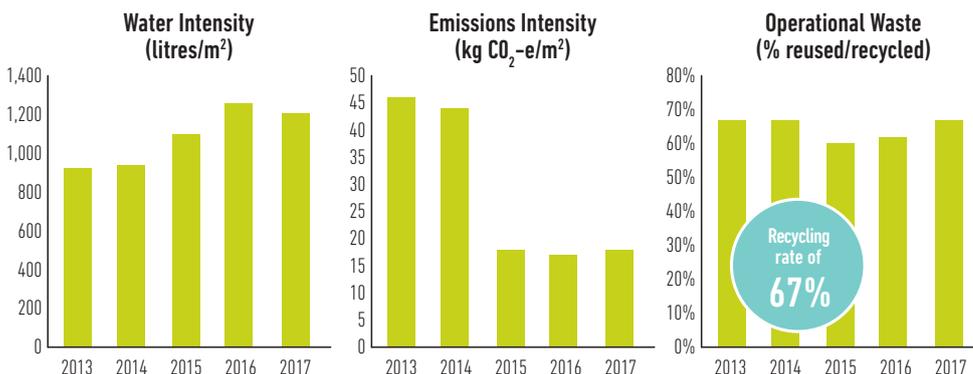
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$606.8m
Acquired (by GPT)	Stage 1: September 2007 Stage 2: March 2008	Capitalisation Rate	5.50%
Asset Type	Regional Centre	Valuation Type	External
Construction/Refurbishment	Completed 2008	Income (12 months)	\$37.0m

Centre Details		Sales Information	
Total GLA	69,500 sqm	Sales Turnover per Square Metre	Total Centre: \$7,220 Specialties: \$8,753
Number of Tenancies	252	Occupancy Costs	9.4% 14.8%
Car Parking Spaces	2,767	Annual Centre Turnover	\$435.6m
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 31% 2019: 23% 2020: 11%		
Retail Occupancy	99.5%		

Key Tenants	
	Area (sqm)
Big W	8,560
Target	6,820
Reading Cinemas	5,780
Woolworths	4,610
Coles	4,120

Sustainability



Note: This asset not operational in baseline year (2005). Sustainability data as at 31 December 2017.



Sunshine Plaza

Queensland



Sunshine Plaza, Queensland

GPT

Sunshine Plaza is located in Maroochydore on Queensland's Sunshine Coast. The centre includes the region's only Myer department store, two discount department stores and two full line supermarkets. In addition, the centre has a strong entertainment, leisure and lifestyle component.

Sunshine Plaza is owned jointly with Australian Prime Property Fund Retail and is managed by Lend Lease.

In August 2016, the co-owners announced that work has begun on a \$420 million re-development of the centre. The scheme incorporates a 34,400 square metre retail expansion to include David Jones, Big W, International Mini Majors, 105 specialty stores and additional 1,420 car parking spaces. The project is due for completion in the fourth quarter of 2018.

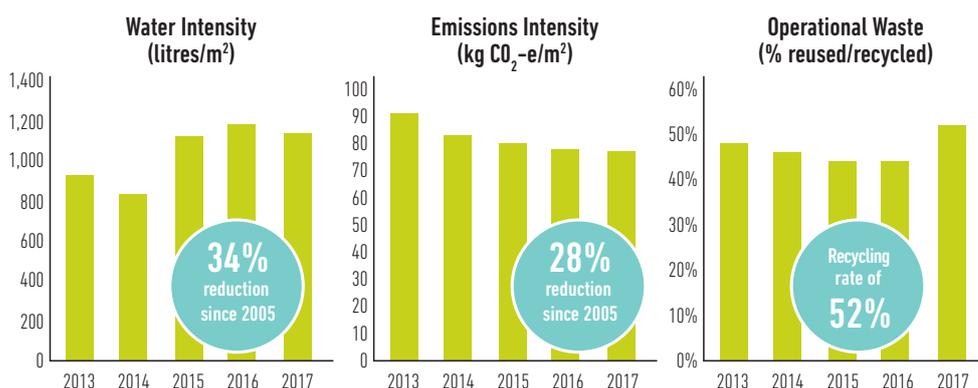
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$486.5m
Co-Owner	50% Australian Prime Property Fund Retail	Capitalisation Rate	5.50%
Acquired (by GPT)	December 1992	Valuation Type	External
Asset Type	Major Regional Centre	Income (12 months)	\$24.9m
Construction/Refurbishment	Completed 1994 / Refurbished 2002		

Centre Details		Sales Information ³	
Total GLA ¹	73,400 sqm		
Number of Tenancies ¹	249	Total Centre	Specialties
Car Parking Spaces ¹	3,546	Sales Turnover per Square Metre	n/a
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 31%	Occupancy Costs	n/a
	2019: 14%	Annual Centre Turnover	n/a
	2020: 11%		
Retail Occupancy ²	99.6%		

Key Tenants ¹	
	Area (sqm)
Myer	12,890
Target	6,920
Kmart	6,590
Coles	5,850
BCC Cinemas	4,690
Woolworths	3,880

Sustainability



1. Pre-Development Impact
 2. Development impacted.
 3. Sales data not available while Centre development affected.
 Note: Sustainability data as at 31 December 2017.



Westfield Penrith

New South Wales



Westfield Penrith, New South Wales

GPT

Westfield Penrith is a super-regional shopping centre located in the heart of Penrith, which is approximately a one hour drive west of the Sydney CBD. The centre includes a Myer department store, two discount department stores, a cinema complex and two supermarkets.

Westfield Penrith is owned jointly with, and managed by Scentre Group.

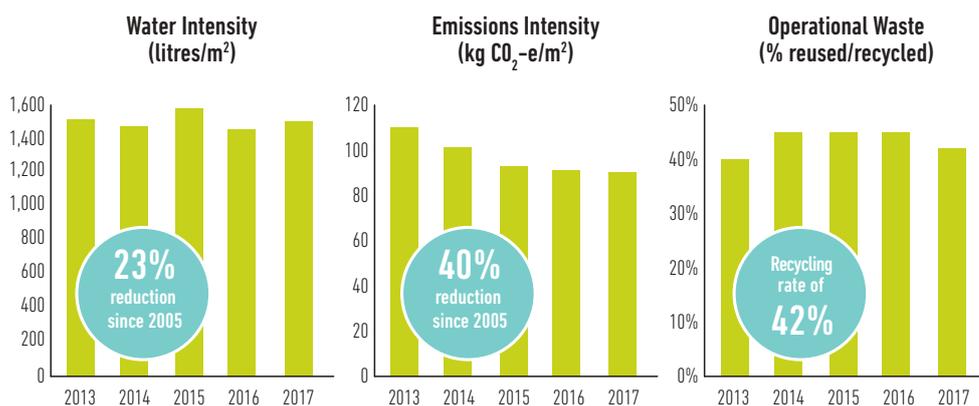
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$669.5m
Co-Owner	50% Scentre Group	Capitalisation Rate	5.00%
Acquired (by GPT)	June 1971	Valuation Type	Internal
Asset Type	Super Regional Centre	Income (12 months)	\$34.9m
Construction/Refurbishment	Completed 1971 / Refurbished 2005		

Centre Details		Sales Information	
Total GLA	91,400 sqm	Total Centre	Specialties
Number of Tenancies	313	Sales Turnover per Square Metre	\$7,741
Car Parking Spaces	3,521	Occupancy Costs	12.2%
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 20%	Annual Centre Turnover	\$642.9m
	2019: 17%		
	2020: 13%		
Retail Occupancy	100.0%		

Key Tenants	
	Area (sqm)
Myer	20,110
Big W	8,740
Target	7,100
Hoyts	4,790
Woolworths	3,800
Aldi	1,620

Sustainability



Note: Sustainability data as at 31 December 2017.



Casuarina Square

Northern Territory



Casuarina Square, Northern Territory

GWSCF PORTFOLIO

Casuarina Square is the premier shopping destination in Darwin and the Northern Territory. The centre is located in the northern suburbs of Darwin, a 15 minute drive from Darwin's Central Business District (CBD) and 20 minutes from the satellite town of Palmerston.

The centre includes two discount department stores, two supermarkets, a variety of specialty stores and a cinema entertainment offer. The centre is also complemented by a 303 bed student accommodation facility operated by Unilodge. Casuarina Square is also home to one of Australia's largest solar rooftop systems after installation of the 1.25MW (megawatt) system in 2015.

A new entertainment and leisure precinct named "The Quarter" was successfully launched in July 2016. The project saw the introduction of 12 new dining tenancies and a Timezone entertainment centre.

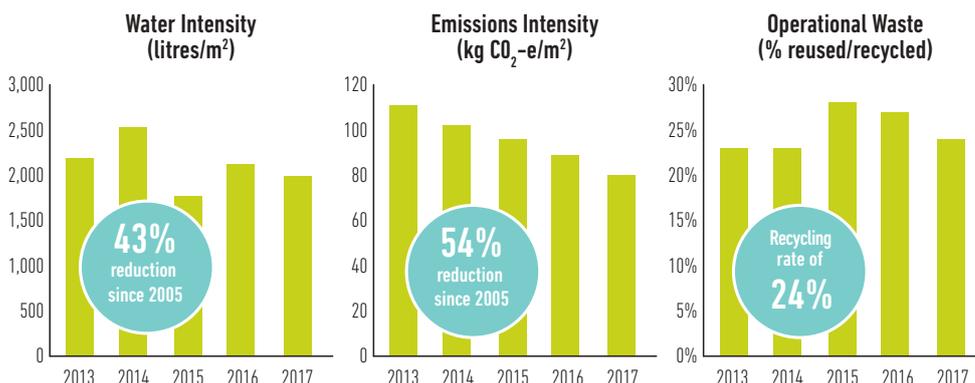
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWSCF	Fair Value ¹	\$322.6m
Co-Owner	50% GPT	Capitalisation Rate ²	5.50%
Acquired (by GWSCF)	June 2012	Valuation Type	Internal
Asset Type	Regional Centre		
Construction/Refurbishment	Completed 1973 / Refurbished 1998, 2016, 2017		

Centre Details		Sales Information	
Total GLA	55,000 sqm	Sales Turnover per Square Metre	Total Centre: \$8,079 Specialties: \$10,776
Number of Tenancies	202	Occupancy Costs	10.8%
Car Parking Spaces	2,400	Annual Centre Turnover	\$369.3m
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 15% 2019: 20% 2020: 18%		
Retail Occupancy	99.4%		

Key Tenants	
	Area (sqm)
Kmart	7,450
Big W	6,130
Woolworths	5,020
BCC Cinemas	4,120
Coles	3,750

Sustainability



1. Includes retail and student accommodation.
2. Retail component only.
Note: Sustainability data as at 31 December 2017.



Chirnside Park

Victoria



Chirnside Park, Victoria

GWSCF PORTFOLIO

Chirnside Park is a regional shopping centre that has been servicing the community of outer eastern Melbourne since 1979. The centre offers customers an extensive selection of stores, with a strong focus on convenience and value-driven fresh food.

Situated approximately 30 kilometres north-east of the Melbourne CBD, Chirnside Park incorporates two discount department stores, three supermarkets, over 100 specialty stores and an eight-screen Reading Cinema. The centre provides an excellent convenience offer in the north-eastern region of Melbourne.

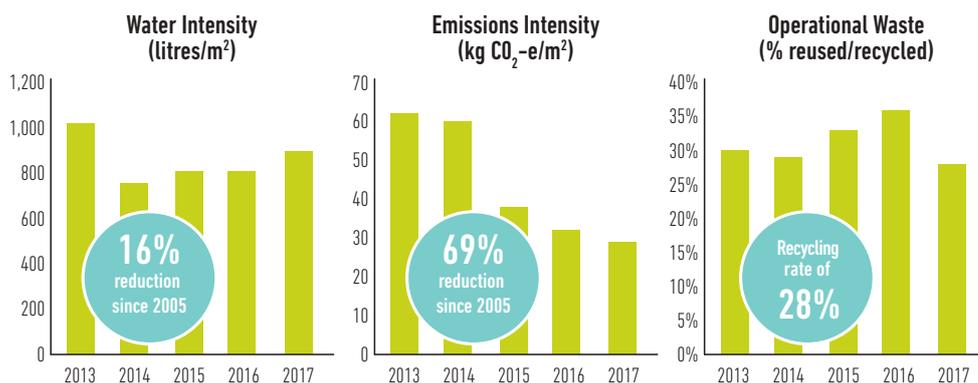
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value	\$281.0m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.00%
Asset Type	Regional Centre	Valuation Type	Internal
Construction/Refurbishment	Completed 1979 / Refurbished 1999, 2002		

Centre Details		Sales Information	
Total GLA	37,500 sqm		
Number of Tenancies	120	Sales Turnover per Square Metre	Total Centre: \$8,417 Specialties: \$12,330
Car Parking Spaces	2,045	Occupancy Costs	7.6% (Total Centre), 15.4% (Specialties)
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 26% 2019: 20% 2020: 13%	Annual Centre Turnover	\$275.1m
Retail Occupancy	100.0%		

Key Tenants	
	Area (sqm)
Kmart	8,250
Target	4,770
Woolworths	4,180
Reading Cinemas	3,500
Coles	3,290
Aldi	1,530

Sustainability



Note: Sustainability data as at 31 December 2017.



Highpoint Shopping Centre

Victoria



Highpoint Shopping Centre, Victoria

GWSCF PORTFOLIO

Highpoint Shopping Centre is located in Maribyrnong, eight kilometres north-west of the Melbourne CBD and is one of Australia's leading retail destinations.

Highpoint is one of the largest shopping centres in Australia and incorporates over 470 stores including western Melbourne's first David Jones, as well as several international retailers including Zara, Apple, Uniqlo and Sephora.

The centre provides an exciting retail experience for customers and provides the western region of Melbourne with an extensive retail, entertainment and lifestyle offer.

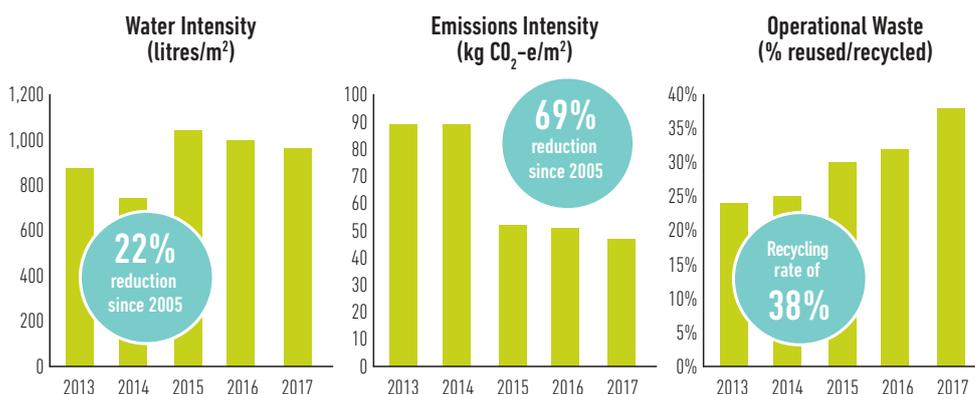
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	83.33% GWSCF	Fair Value ¹	\$2,234.2m
Co-Owner	16.67% GPT	Capitalisation Rate ²	4.25%
Acquired (by GWSCF)	March 2007	Valuation Type	External
Asset Type	Super Regional Centre		
Construction/Refurbishment	Main Centre: Completed 1975 Refurbished 1989, 1995, 2006, 2013 Homemaker Centre: Completed 1990		

Centre Details		Sales Information	
Total GLA	154,300 sqm	Total Centre	Specialties
Number of Tenancies	476	Sales Turnover per Square Metre	\$7,094
Car Parking Spaces	7,341	Occupancy Costs	13.5%
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 28%	Annual Centre Turnover	\$1,000.9m
	2019: 16%		
	2020: 18%		
Retail Occupancy	99.8%		

Key Tenants	
	Area (sqm)
Myer	19,120
David Jones	14,000
Target	9,920
Hoyts	9,030
Big W	8,160
Woolworths	4,240

Sustainability



1. Includes Homemaker Centre Maribyrnong.
2. Main Centre only.
Note: Sustainability data as at 31 December 2017.



Macarthur Square

New South Wales





Macarthur Square, New South Wales

GWSCF PORTFOLIO

Macarthur Square is located in Campbelltown, 50 kilometres south-west of the Sydney CBD, in an area of strong population growth. As the only regional centre in its trade area, the centre provides customers with a unique retail, entertainment and community destination. The centre includes a department store, two discount department stores, three supermarkets, a variety of specialty stores and a cinema entertainment offer.

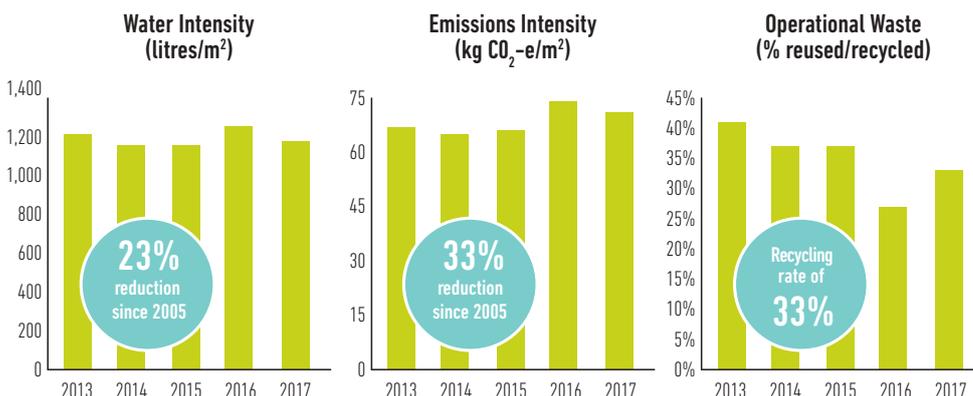
In 2017, the co-owners completed a \$240 million re-development of the centre, adding approximately 16,000 square metres to the property including a new full line Coles, Aldi, Harris Scarfe and H&M, in addition to refurbished David Jones, Woolworths and Target stores. The development added approximately 45 specialty stores, a fresh food market hall, new dining offer and improved car parking.

Macarthur Square is jointly owned with Australian Prime Property Fund Retail and is managed by Lendlease.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWSCF	Fair Value	\$598.9m
Co-Owner	50% Australian Prime Property Fund Retail	Capitalisation Rate	5.25%
Acquired (by GWSCF)	March 2007	Valuation Type	External
Asset Type	Super Regional Centre		
Construction/Refurbishment	Completed 1979 / Refurbished 2006, 2017		
Centre Details		Sales Information ²	
Total GLA	107,000 sqm		
Number of Tenancies	350	Sales Turnover per Square Metre	Total Centre: n/a Specialties: n/a
Car Parking Spaces	4,142	Occupancy Costs	n/a
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 16% 2019: 10% 2020: 12%	Annual Centre Turnover	n/a
Retail Occupancy ¹	96.1%	Key Tenants	
			Area (sqm)
		Big W	8,790
		David Jones	6,900
		Event Cinemas	6,090
		Target	4,450
		Coles	4,560
		Woolworths	4,190
		Aldi	1,510

Sustainability



1. Development Impacted.
2. Sales data not available while Centre development affected.
Note: Sustainability data as at 31 December 2017.



Northland Shopping Centre

Victoria



Northland Shopping Centre, Victoria

GWSCF PORTFOLIO

Northland Shopping Centre is located in East Preston, approximately 11 kilometres north of Melbourne's CBD.

The centre includes a department store, two discount department stores, three supermarkets and a cinema entertainment offer. The trade area is supported by above average household income levels, continued infill and high density development which will continue to drive future population growth.

Northland Shopping Centre is jointly owned with, and managed by Vicinity Centres.

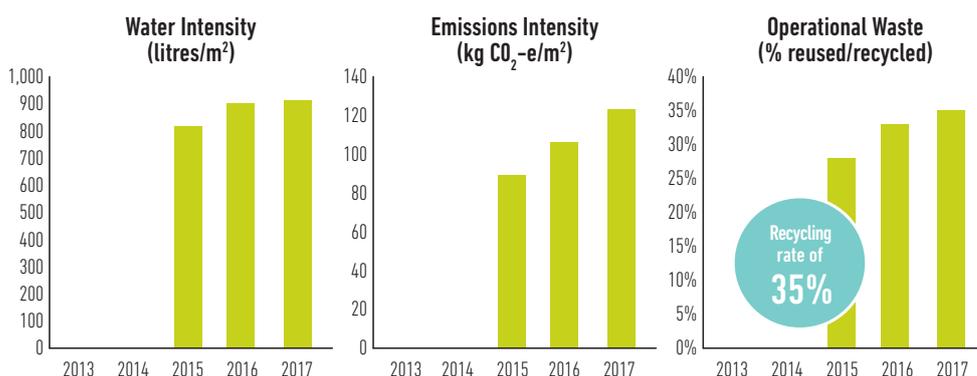
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWSCF	Fair Value	\$489.4m
Co-Owner	50% Vicinity Centres	Capitalisation Rate	5.50%
Acquired (by GWSCF)	May 2014	Valuation Type	Internal
Asset Type	Super Regional Centre		
Construction/Refurbishment	Completed 1966 / Last refurbished 2009		

Centre Details		Sales Information	
Total GLA	98,200 sqm	Total Centre	Specialties
Number of Tenancies	302	Sales Turnover per Square Metre	\$6,102
Car Parking Spaces	4,640	Occupancy Costs	12.7%
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 19%	Annual Centre Turnover	\$535.7m
	2019: 19%		
	2020: 17%		
Retail Occupancy	100.0%		

Key Tenants	
	Area (sqm)
Myer	18,510
Target	6,890
Kmart	6,500
Hoyts	6,180
Coles	4,220
Woolworths	4,030
Aldi	1,500

Sustainability



Note: This asset not operational in baseline year (2005). Sustainability data as at December 2017.

NORTON

Plaza

WELCOME
PLAZA ENTRY



Norton Plaza

New South Wales





Norton Plaza, New South Wales

GWSCF PORTFOLIO

Norton Plaza is located in Leichhardt, six kilometres west of the Sydney CBD and is a high performing neighbourhood shopping centre anchored by a full line Coles supermarket.

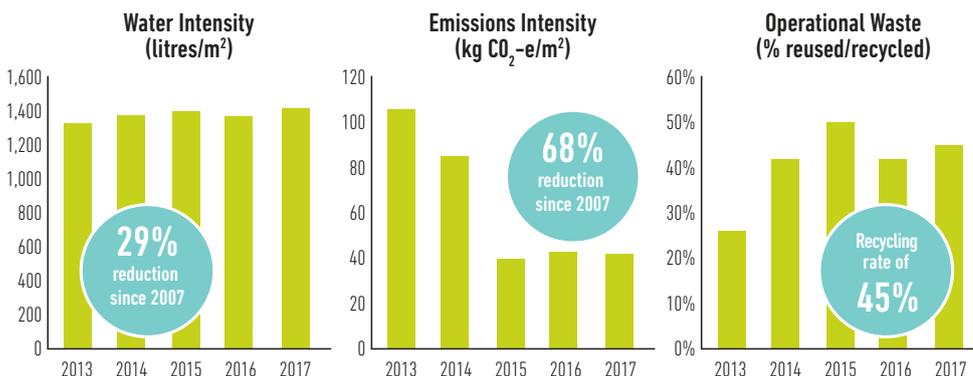
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value	\$142.3m
Acquired (by GWSCF)	November 2007	Capitalisation Rate	5.75%
Asset Type	Neighbourhood Centre	Valuation Type	External
Construction/Refurbishment	Completed late 1990s and 2000		

Centre Details		Sales Information	
Total GLA	11,900 sqm	Sales Turnover per Square Metre	Total Centre: \$13,831 Specialties: \$11,752
Number of Tenancies	54	Occupancy Costs	7.0%
Car Parking Spaces	460	Annual Centre Turnover	\$119.9m
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 11% 2019: 15% 2020: 29%		
Retail Occupancy	99.1%		

Key Tenants	
Coles	Area (sqm): 3,770

Sustainability



Note: This asset not operational in baseline year (2005). Sustainability data as at 31 December 2017.



Parkmore Shopping Centre

Victoria



Parkmore Shopping Centre, Victoria

GWSCF PORTFOLIO

Parkmore Shopping Centre is a regional shopping centre offering an extensive selection of stores and services in a modern and convenient environment. The centre is located approximately 35 kilometres from the Melbourne CBD, in the suburb of Keysborough and has been servicing the eastern suburbs of Melbourne since 1973.

Parkmore Shopping Centre incorporates two discount department stores and two supermarkets as well as a strong convenience and service offering, with approximately 130 stores.

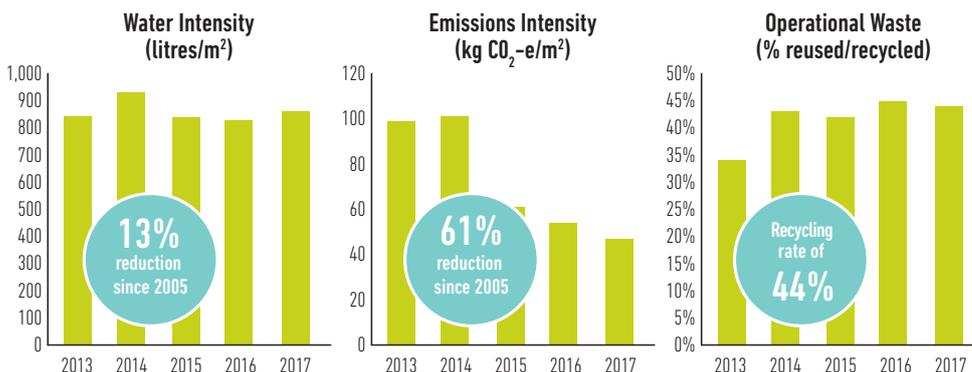
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value	\$260.3m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.25%
Asset Type	Regional Centre	Valuation Type	Internal
Construction/Refurbishment	Completed 1973 / Refurbished 1995, 2007		

Centre Details		Sales Information	
Total GLA	36,800 sqm	Sales Turnover per Square Metre	Total Centre: \$7,429 Specialties: \$8,808
Number of Tenancies	130	Occupancy Costs	8.1%
Car Parking Spaces	2,648	Annual Centre Turnover	\$254.7m
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 18% 2019: 25% 2020: 11%		
Retail Occupancy	99.6%		

Key Tenants	
	Area (sqm)
Kmart	8,390
Big W	6,670
Coles	3,850
Woolworths	3,490

Sustainability

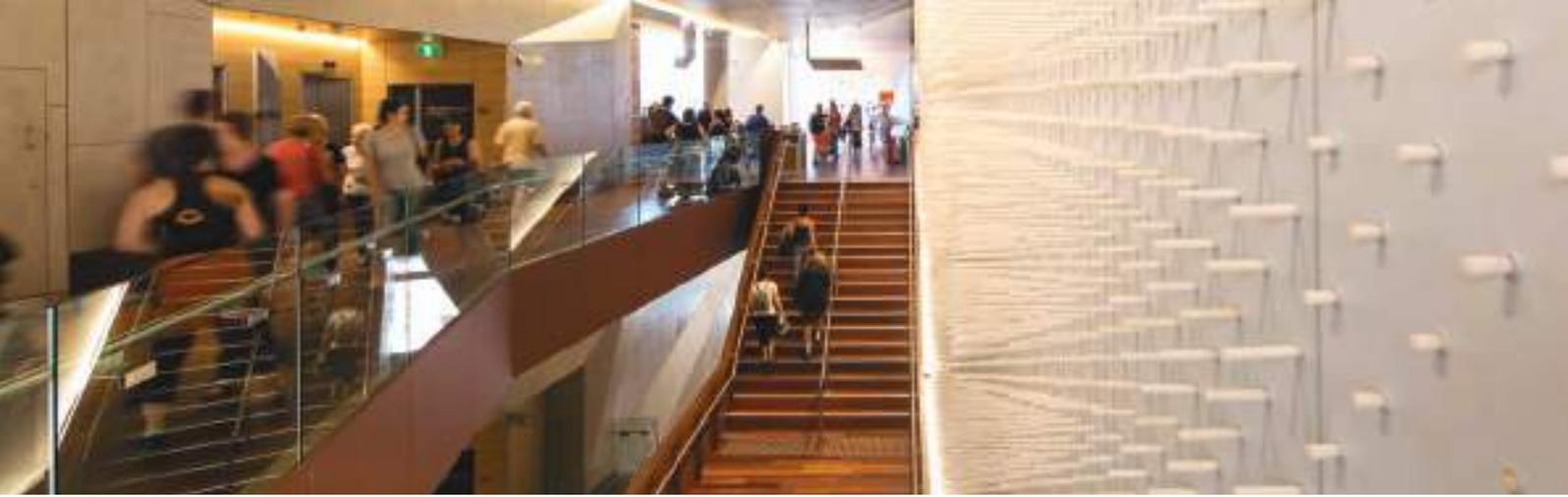


Note: Sustainability data as at 31 December 2017.



Wollongong Central

New South Wales



Wollongong Central, New South Wales

GWSCF PORTFOLIO

Wollongong Central is located in the CBD of Wollongong, approximately 90 kilometres south of Sydney. The centre comprises over 200 tenancies including a David Jones department store, Coles supermarket, a Target discount department store, H&M and over 2,000 car spaces.

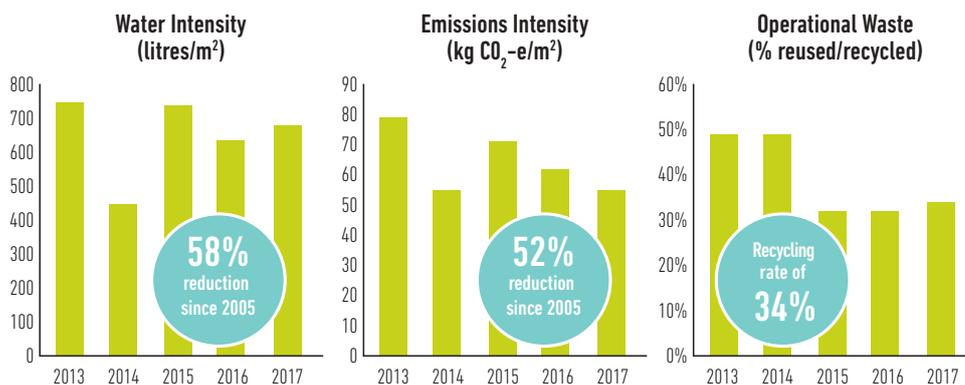
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value ¹	\$473.6m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	5.75%
Asset Type	City Centre	Valuation Type	External
Construction/Refurbishment	Completed 1975 / Refurbished 1985, 2009, 2014, 2017		

Centre Details		Sales Information ³	
Total GLA	54,800 sqm	Total Centre	Specialties
Number of Tenancies	208	Sales Turnover per Square Metre	n/a
Car Parking Spaces	2,104	Occupancy Costs	n/a
Specialty Expiry Profile by Base Rent (Excluding Holdovers)	2018: 4%	Annual Centre Turnover	n/a
	2019: 20%		
	2020: 20%		
Retail Occupancy ²	97.8%		

Key Tenants		Area (sqm)
David Jones		8,120
Coles		4,080
Target		2,640

Sustainability



1. Includes ancillary properties.

2. Development impacted.

3. Sales data not available while Centre development impacted.

Note: Sustainability data as at 31 December 2017.





The GPT Group

2017 ANNUAL RESULT

OFFICE PORTFOLIO



Australia Square

264 George Street, Sydney



Australia Square, 264 George Street, Sydney

GPT

One of the most iconic prime office properties, Australia Square is situated in the core of Sydney's CBD, spanning George, Bond and Pitt Streets, and Curtin Place. The complex comprises the 48 level circular tower building, the adjacent 13 level plaza building, the O Bar revolving restaurant, a substantial car park, and external plaza courtyard.

The Tower at Australia Square has achieved a 4.5 star NABERS Energy rating and a 3.5 star NABERS Water rating, with the Plaza achieving a 5.0 star NABERS Energy rating and a 4.0 star NABERS Water rating.

Key Metrics as at 31 December 2017

General

Ownership Interest	50% GPT
Co-Owner	50% Dexus
Acquired (by GPT)	September 1981
Asset Quality	A-Grade
Construction/Refurbishment	Completed 1967 / Refurbished 2004

Property Details

Office	51,500 sqm
Retail	1,600 sqm
Car Parking Spaces	376
Typical Floor Plate	1,030 sqm

Office Tenant Details

Number of Office Tenants	75
WALE (by income)	3.2 years

Current Valuation

Fair Value	\$444.2m
Capitalisation Rate	5.29%
Valuation Type	Internal
Income (12 months)	\$23.8m

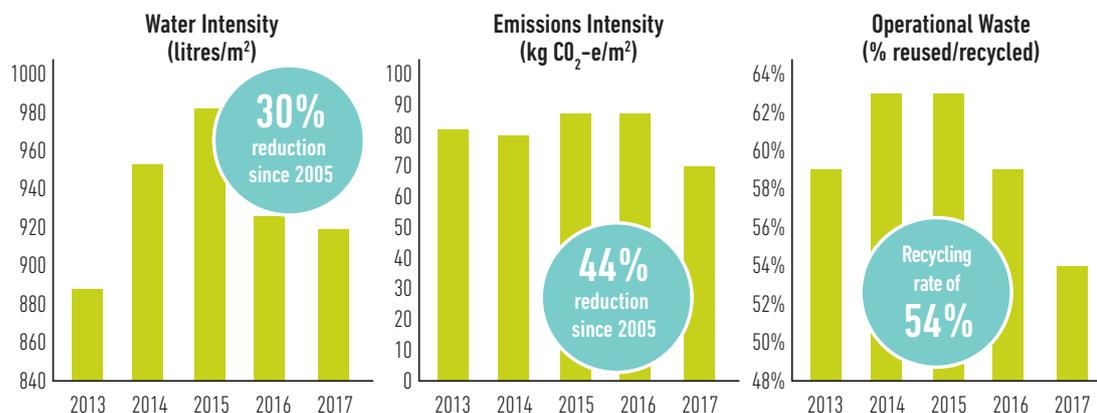
Office Occupancy

Actual	99.1%
Including Signed Leases	99.7%
Including Heads of Agreement	100.0%

Key Tenants

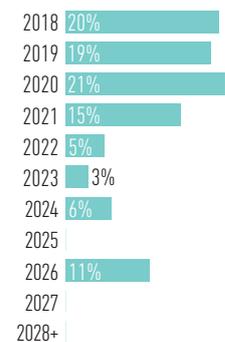
	Area (sqm)
HWL Ebworth	6,200
Origin Energy	5,150

Sustainability



Lease Expiry Profile

By Income





Citigroup Centre

2 Park Street, Sydney



Citigroup Centre, 2 Park Street, Sydney

GPT

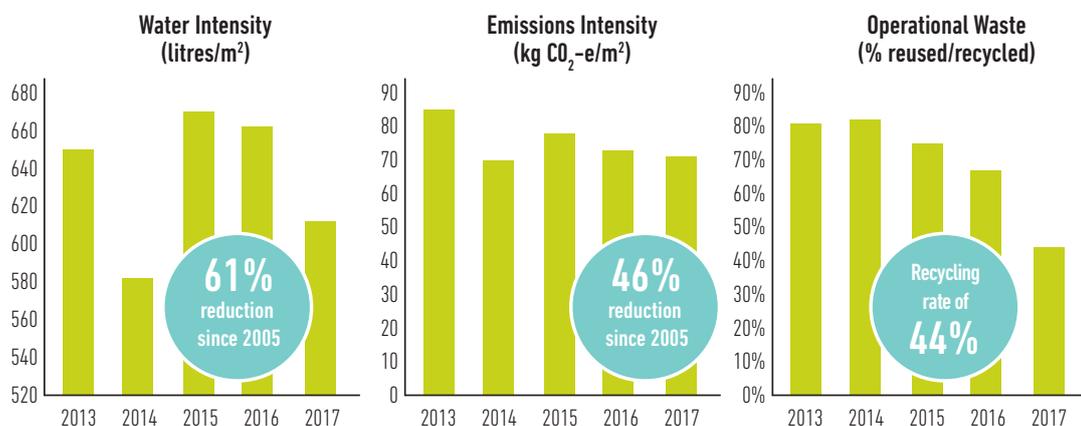
The Citigroup Centre at 2 Park Street is a landmark Premium Grade office building located on the corner of George and Park Streets, Sydney. Completed in 2000, the 47 level building has large, highly efficient floor plates and upper levels that command panoramic city and harbour views. The asset is connected to a four level retail podium which has access to Town Hall Station, offering easy access to public transport to all areas of the Sydney CBD.

Citigroup Centre has achieved a 5.0 star NABERS Energy rating (including Green Power) and a 4.0 star NABERS Water rating.

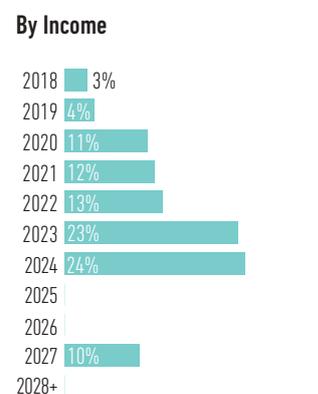
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$630.0m
Co-Owner	50% Charter Hall Office Trust	Capitalisation Rate	5.13%
Acquired (by GPT)	December 2001	Valuation Type	Internal
Asset Quality	Premium Grade	Income (12 months)	\$35.1m
Construction/Refurbishment	Completed 2000		
Property Details		Office Occupancy	
Office	73,300 sqm	Actual	91.9%
Retail	500 sqm	Including Signed Leases	98.8%
Car Parking Spaces	274	Including Heads of Agreement	99.5%
Typical Floor Plate	1,770 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	38		Area (sqm)
WALE (by income)	5.3 years	Amazon Web Services	18,290
		Citibank	13,280

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017.



MLC Centre

19 Martin Place, Sydney



MLC Centre, 19 Martin Place, Sydney

GPT

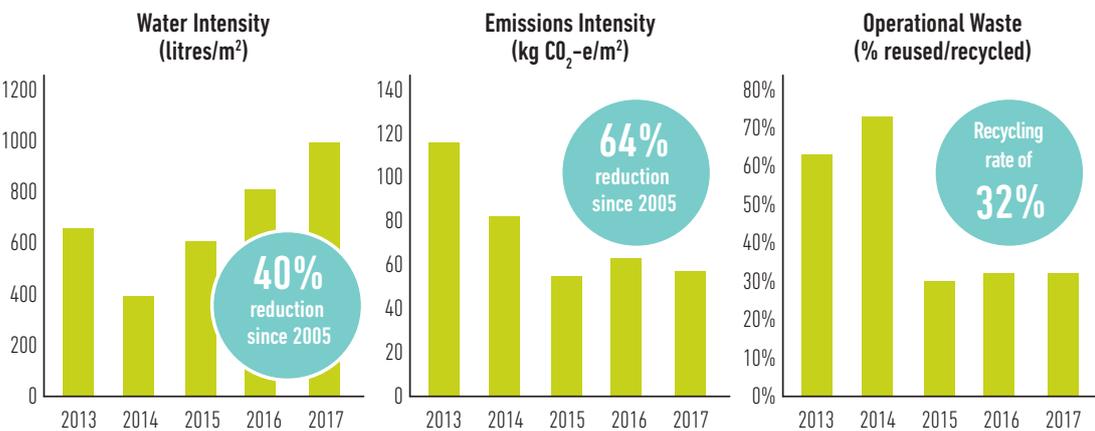
The MLC Centre dominates the Sydney skyline, and is located in the core of the Sydney CBD, bordered by Martin Place, Castlereagh and King Streets. The MLC Centre is in the heart of Sydney's commercial, legal and financial district and comprises a 67 level tower, an extensive retail complex, expansive outdoor areas, car parking and the Theatre Royal. The retail precinct includes a dominant food court and a number of fashion brands.

The MLC Centre has achieved a 5.5 star NABERS Energy rating (including Green Power) and a 2.5 star NABERS Water rating.

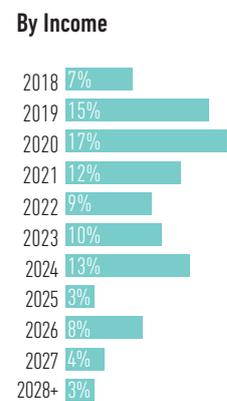
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$662.2m
Co-Owner	50% Dexus	Capitalisation Rate	4.97%
Acquired (by GPT)	April 1987	Valuation Type	Internal
Asset Quality	A-Grade	Income (12 months)	\$29.6m
Construction/Refurbishment	Completed 1978 / Refurbished late 1990s and 2015		
Property Details		Office Occupancy	
Office	67,000 sqm	Actual	94.2%
Retail	5,600 sqm	Including Signed Leases	94.2%
Car Parking Spaces	308	Including Heads of Agreement	94.2%
Typical Floor Plate	1,200 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	74		Area (sqm)
WALE (by income)	4.6 years	Sparke Helmore	5,200
		Servcorp	3,800

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017.



Governor Phillip & Governor Macquarie Towers

1 Farrer Place, Sydney



Governor Phillip & Governor Macquarie Towers, 1 Farrer Place, Sydney

GPT

1 Farrer Place is regarded as Sydney's pre-eminent office building with expansive harbour views. The complex consists of 84,800 sqm of Premium Grade office accommodation comprising Governor Phillip Tower, a 64 level office building; Governor Macquarie Tower, a 41 level office building; Phillip Street Terraces, being five restored historic terraces; and nine levels of basement car parking for over 654 cars.

Governor Phillip Tower has achieved a 4.5 star NABERS Energy rating (including Green Power) and a 3.5 star NABERS Water rating. Governor Macquarie Tower has achieved a 4.0 star NABERS Energy rating (including Green Power) and a 3.5 star NABERS Water rating.

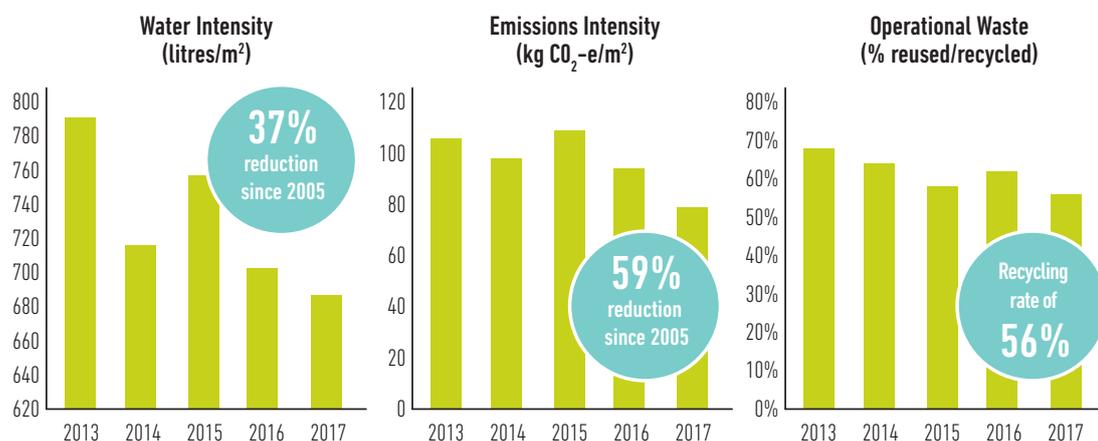
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	25% GPT	Fair Value	\$476.7m
Co-Owners	50% Dexus, 25% APPF Commercial	Capitalisation Rate	5.00%
Acquired (by GPT)	December 2003	Valuation Type	Internal
Asset Quality	Premium Grade	Income (12 months)	\$22.2m
Construction/Refurbishment	Completed 1993 / 1994		

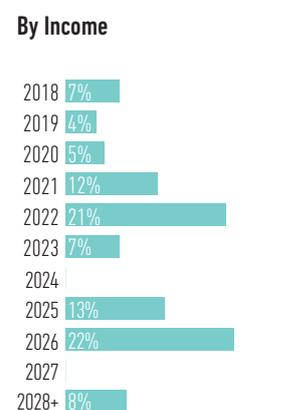
Property Details		Office Occupancy	
Office	84,500 sqm	Actual	91.8%
Retail	300 sqm	Including Signed Leases	94.9%
Car Parking Spaces	654	Including Heads of Agreement	96.8%
Typical Floor Plate	GPT: 1,450 sqm GMT: 1,240 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	90		Area (sqm)
WALE (by income)	5.8 years	King Wood Mallesons	10,950
		Minter Ellison	9,610

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017.



Melbourne Central Tower

360 Elizabeth Street, Melbourne



Melbourne Central Tower, 360 Elizabeth Street, Melbourne

GPT

Melbourne Central is a landmark office and retail property located in the Melbourne CBD. Melbourne Central Tower is a 51 level, Premium Grade office tower located adjacent to Melbourne Central's retail component. Completed in 1991, the Tower is dominant in the Melbourne skyline. The asset is occupied by blue chip, banking and Government tenants. The building has a 5.0 star NABERS Energy rating (including Green Power) and a 3.0 star NABERS Water rating.

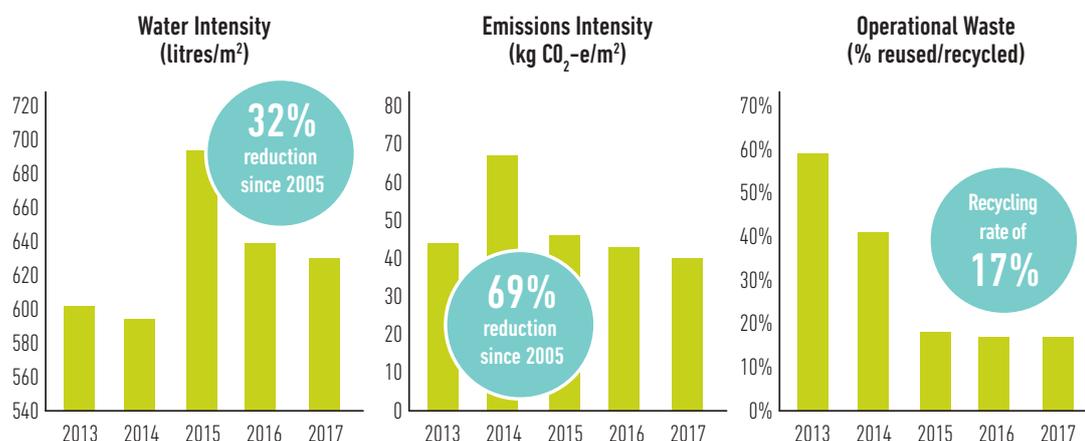
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$546.7m
Acquired (by GPT)	May 1999	Capitalisation Rate	5.50%
Asset Quality	Premium Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 1991	Income (12 months)	\$32.8m

Property Details		Office Occupancy	
Office	65,500 sqm	Actual	86.9%
Retail	N/A	Including Signed Leases	88.6%
Car Parking Spaces	N/A	Including Heads of Agreement	89.6%
Typical Floor Plate	1,480 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	19		Area (sqm)
WALE (by income)	3.6 years	NBN Co	14,760
		Members Equity Bank	13,040

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017.



CBW

Corner of Bourke & William Streets, Melbourne



CBW, Corner of Bourke & William Streets, Melbourne

GPT

CBW is an A-Grade office complex located in the core of Melbourne's CBD and comprises a mixed use development incorporating 181 William Street, 550 Bourke Street and Goldsbrough Lane.

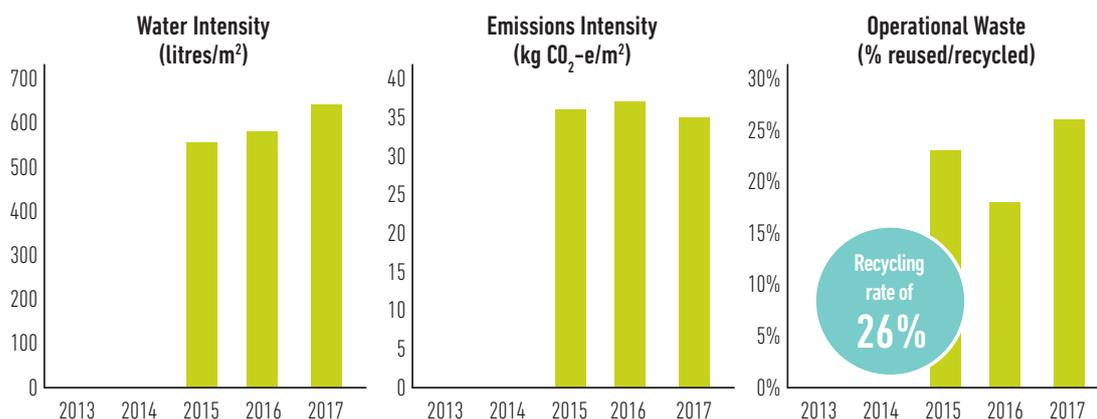
181 William Street comprises a 26 level office tower which occupies a prominent position on the north west corner of William Street and Bourke Street. 550 Bourke Street comprises a 19 level office tower located west of 181 William Street and borders Ramsay Lane. Goldsbrough Lane is the retail precinct of the complex and comprises an undercover retail plaza and laneway which provides pedestrian access between the two office towers.

181 William Street has achieved a 5.0 star NABERS Energy rating and achieved a 4.0 star NABERS Water rating. 550 Bourke Street has a 5.0 star NABERS Energy rating and a 4.0 star NABERS Water rating.

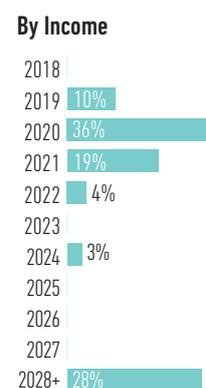
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$360.0m
Co-Owner	50% GWOF	Capitalisation Rate	5.25%
Acquired (by GPT)	October 2014	Valuation Type	External
Asset Quality	A-Grade	Income (12 months)	\$19.9m
Construction/Refurbishment	Completed 2009		
Property Details		Office Occupancy	
Office	76,100 sqm	Actual	100.0%
Retail	5,300 sqm	Including Signed Leases	100.0%
Car Parking Spaces	413	Including Heads of Agreement	100.0%
Typical Floor Plate	181 William: 1,920 sqm 550 Bourke: 1,510 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	13		Area (sqm)
WALE (by income)	5.6 years	IAG	28,520
		Deloitte	21,210

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



One One One Eagle Street

Brisbane



One One One Eagle Street, Brisbane

GPT

One One One Eagle Street is a Premium Grade, 63,700 sqm, 54 level office tower in Brisbane's prime commercial 'Golden Triangle' precinct. The tower is designed to take advantage of the outstanding location and Brisbane River views.

The building has achieved the highest rating available, a 6 star Green Star As Built rating from the Green Building Council of Australia. One One One Eagle Street has also achieved a 6.0 star NABERS Energy rating (including Green Power) and 4.5 star NABERS Water Rating. Featuring the Tri-generation technology, the building can generate its own power, reducing peak demand on energy supply and lowering greenhouse gas emissions.

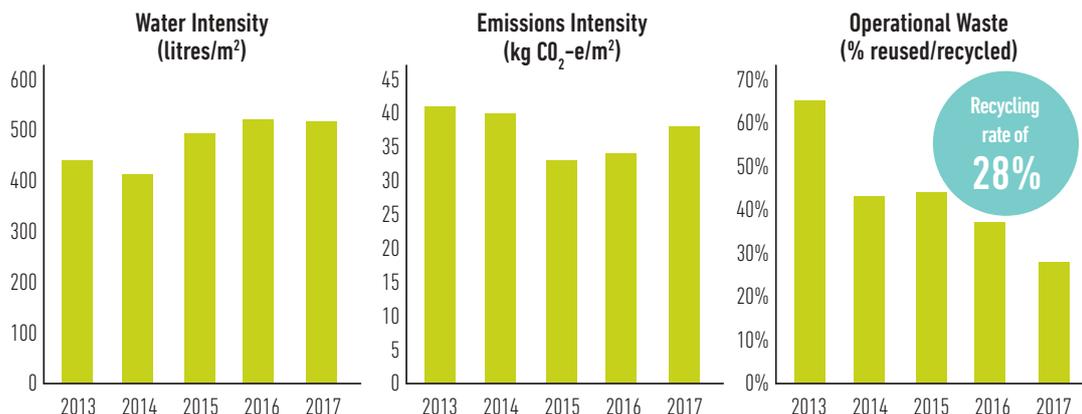
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	33.33% GPT	Fair Value	\$293.7m
Co-Owners	66.67% GWOF	Capitalisation Rate	5.25%
Acquired (by GPT)	October 2008	Valuation Type	External
Asset Quality	Premium Grade	Income (12 months)	\$18.2m
Construction/Refurbishment	Completed 2012		

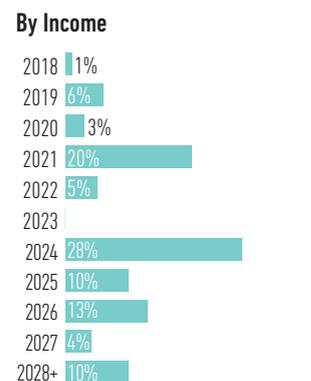
Property Details		Office Occupancy	
Office	63,700 sqm	Actual	92.6%
Retail	400 sqm	Including Signed Leases	97.3%
Car Parking Spaces	115	Including Heads of Agreement	99.1%
Typical Floor Plate	1,450 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	21		Area (sqm)
WALE (by income)	6.2 years	Arrow Energy	11,970
		EY	9,000

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



Liberty Place

161 Castlereagh Street, Sydney



Liberty Place, 161 Castlereagh Street, Sydney

GWOF

Liberty Place is a Premium Grade office complex in the heart of the Sydney CBD comprising ANZ Tower, Legion House, 167 Castlereagh Street, an outdoor retail plaza and a car park. The 42 level ANZ Tower features unrivalled harbour and city views and incorporates a dual street frontage, connecting Castlereagh and Pitt Streets.

The asset has achieved a 6 star Green Star rating for Office Design, a 5.5 star NABERS Energy rating (including Green Power) and a 4.0 star NABERS Water rating. Liberty Place was awarded the Heritage Award at the 2013 API NSW Excellence in Property Awards and in 2014 was awarded 'Best Building' in the Office category at the World Architecture Festival in Singapore.

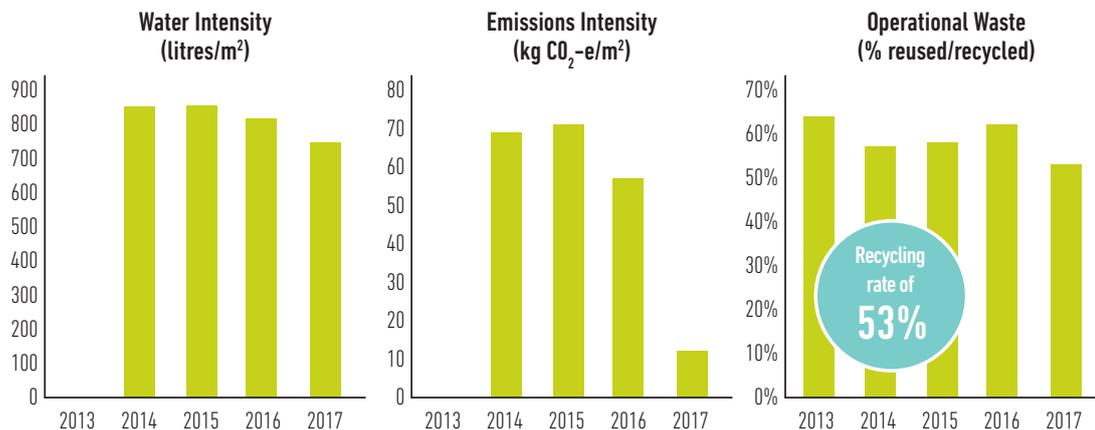
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$642.5m
Co-Owners	25% Blackstone, 25% ISPT	Capitalisation Rate	4.75%
Acquired (by GWOF)	April 2010	Valuation Type	External
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2013		

Property Details		Office Occupancy	
Office	56,400 sqm	Actual	100.0%
Retail	2,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	144	Including Heads of Agreement	100.0%
Typical Floor Plate	1,630 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	9		Area (sqm)
WALE (by income)	9.9 years	ANZ Banking Group	28,410
		Herbert Smith Freehills	19,970

Sustainability



Lease Expiry Profile



Note: This asset not operational in baseline year (2005). Sustainability data as at 31 December 2017.



Darling Park 1 & 2 and Cockle Bay Wharf

201 Sussex Street, Sydney



Darling Park 1 & 2 and Cockle Bay Wharf, 201 Sussex Street, Sydney

GWOF

Darling Park is a landmark commercial and retail complex located in Sydney's popular Darling Harbour precinct. The site comprises three Premium Grade office buildings and a retail and entertainment complex, known as Cockle Bay Wharf.

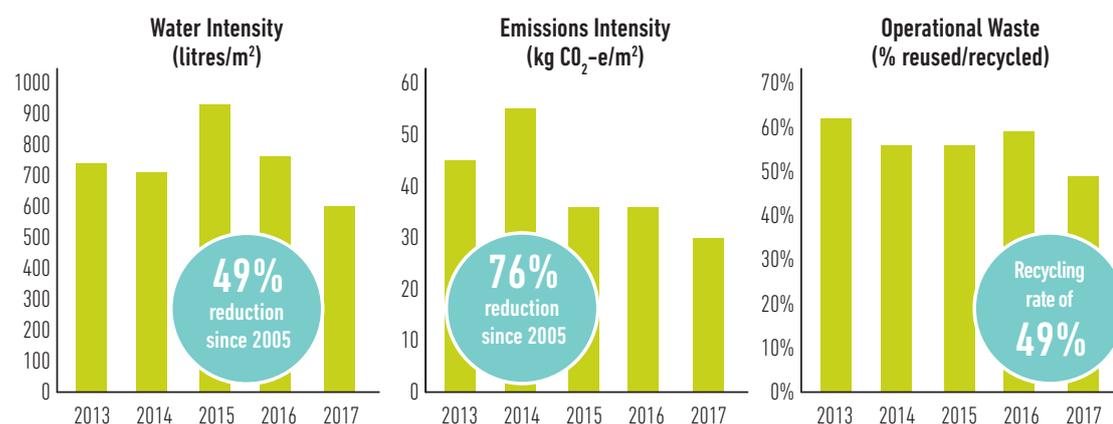
The towers and Cockle Bay Wharf are connected by plazas, galleries and business lounges. Darling Park provides its tenants with a complete environment, including the crescent gardens, waterfront restaurants and cafes, and large, efficient, column-free floor plates with expansive water views.

Darling Park Tower 1 has achieved a 5.5 star NABERS Energy rating (including Green Power) and 3.5 star NABERS Water rating, with Darling Park Tower 2 achieving a 6.0 star NABERS Energy rating (including Green Power) and 3.5 star NABERS Water rating.

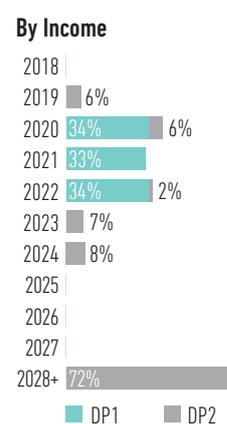
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$897.2m
Co-Owners	30% Brookfield, 20% AWOF	Capitalisation Rate	DP1: 5.00% DP2: 5.00%
Acquired (by GWOF)	July 2006	Valuation Type	Internal
Asset Quality	Premium Grade		
Construction/Refurbishment	Tower 1: Completed 1994 Tower 2: Completed 1999		
Property Details		Office Occupancy	
Office	101,900 sqm	Actual	DP1: 100.0% DP2: 26.4%
Retail	9,800 sqm	Including Signed Leases	DP1: 100.0% DP2: 98.1% ¹
Car Parking Spaces	691	Including Heads of Agreement	DP1: 100.0% DP2: 98.1% ¹
Typical Floor Plate	1,900 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	11		Area (sqm)
WALE (by income)	DP1: 4.0 years DP2: 10.4 years ¹	CBA	52,170
		IAG	32,550

Sustainability



Lease Expiry Profile



¹ Includes future IAG lease at Darling Park 2.
Note: Sustainability data as at 31 December 2017.



Darling Park 3

201 Sussex Street, Sydney



Darling Park 3, 201 Sussex Street, Sydney

GWOF

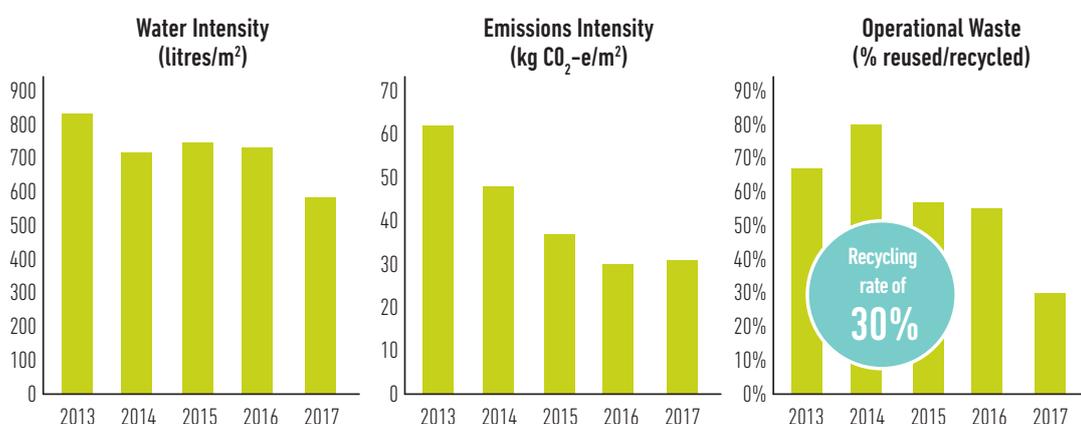
The Premium Grade Darling Park 3, the third stage of the Darling Park complex, was completed in November 2005. The 18 level building was the first office tower to be rated a 5.0 star Base Building under the NABERS Energy ratings, the highest rating available at the time.

Tower 3 has achieved a 5.5 star NABERS Energy rating (including Green Power) and a 3.5 star NABERS Water rating.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$503.3m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.00%
Asset Quality	Premium Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2005		
Property Details		Office Occupancy	
Office	29,800 sqm	Actual	74.9%
Retail	30 sqm	Including Signed Leases	100.0%
Car Parking Spaces	137	Including Heads of Agreement	100.0%
Typical Floor Plate	1,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	5		Area (sqm)
WALE (by income)	7.7 years	Rabobank	7,560
		Dimension Data	5,990

Sustainability



Lease Expiry Profile



Note: This asset not operational in baseline year (2005). Sustainability data as at 31 December 2017.



580 George Street

Sydney



580 George Street, Sydney

GWOF

580 George Street comprises an A-Grade office and retail asset prominently located in the midtown precinct of the Sydney CBD. The building comprises 33 office levels and a retail precinct which is linked by a pedestrian underpass to Town Hall Railway Station. The recently completed foyer refurbishment provides a dramatic new office entry area and prime George Street retail space.

580 George Street has achieved a 5.5 star NABERS Energy rating (including Green Power) and a 3.0 star NABERS Water rating.

Key Metrics as at 31 December 2017

General

Ownership Interest	100% GWOF
Acquired (by GWOF)	July 2006
Asset Quality	A-Grade
Construction/Refurbishment	Completed 1988 / Refurbished 2002/2015

Current Valuation

Fair Value	\$539.0m
Capitalisation Rate	5.38%
Valuation Type	External

Property Details

Office	37,000 sqm
Retail	4,200 sqm
Car Parking Spaces	141
Typical Floor Plate	1,300 sqm

Office Occupancy

Actual	74.8%
Including Signed Leases	82.5%
Including Heads of Agreement	91.0%

Office Tenant Details

Number of Office Tenants	19
WALE (by income)	5.1 years

Key Tenants

	Area (sqm)
Arcadis Australia	4,260

Sustainability

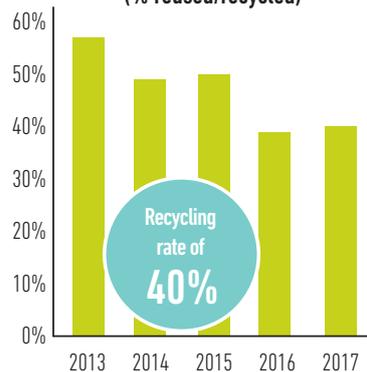
Water Intensity
(litres/m²)



Emissions Intensity
(kg CO₂-e/m²)

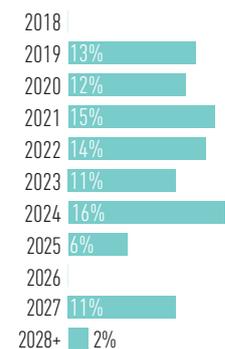


Operational Waste
(% reused/recycled)



Lease Expiry Profile

By Income





workplace⁶

48 Pirrama Road, Sydney



workplace⁶, 48 Pirrama Road, Sydney

GWOF

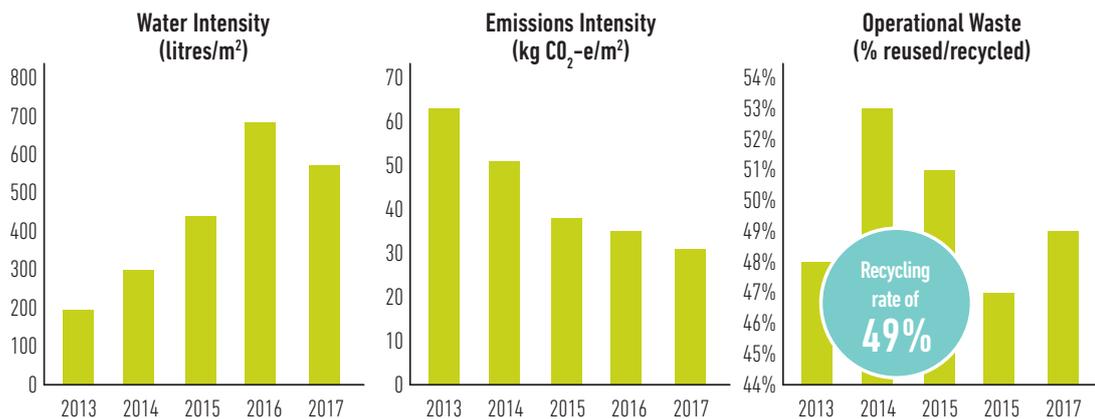
workplace⁶ is a waterfront A-Grade office building achieving world leading standards in environmental design and resource efficiency. workplace⁶ comprises 18,200 sqm of accommodation over six levels. The building, which was developed by GPT, was the first office development to achieve 6 star Green Star ratings for Design and As Built in NSW. The asset features spectacular harbour views, large campus-style floor plates, two levels of basement parking with 135 car spaces and the award-winning Doltone House function centre occupying the waterfront retail.

workplace⁶ has achieved a 5.5 star NABERS Energy rating (including Green Power) and a 4.5 star NABERS Water rating.

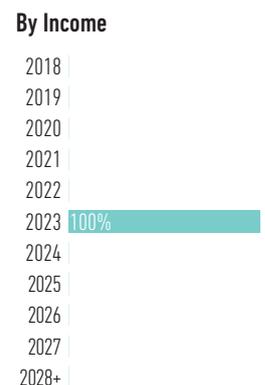
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$260.0m
Acquired (by GWOF)	December 2007	Capitalisation Rate	5.38%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 2008		
Property Details		Office Occupancy	
Office	16,300 sqm	Actual	100.0%
Retail	1,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	135	Including Heads of Agreement	100.0%
Typical Floor Plate	3,620 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	2		Area (sqm)
WALE (by income)	5.2 years	Google Australia	9,850
		Accenture / Google Australia	6,460

Sustainability



Lease Expiry Profile



Note: This asset not operational in the baseline year (2005). Sustainability data as at 31 December 2017.



2 Southbank Boulevard

Melbourne



2 Southbank Boulevard, Melbourne

GWOF

2 Southbank Boulevard is located on the Southbank of the Yarra River in Melbourne. The A-Grade office tower boasts a brand new contemporary 6 star lobby completed in January 2018. The tower also benefits from a piazza which includes a retail area incorporating a café and a supermarket. The asset comprises a 38 storey tower and eight podium levels comprising approximately 53,500 sqm of office accommodation.

2 Southbank Boulevard has a 5.5 star NABERS Energy rating (including Green Power) and a 3.5 star NABERS Water rating.

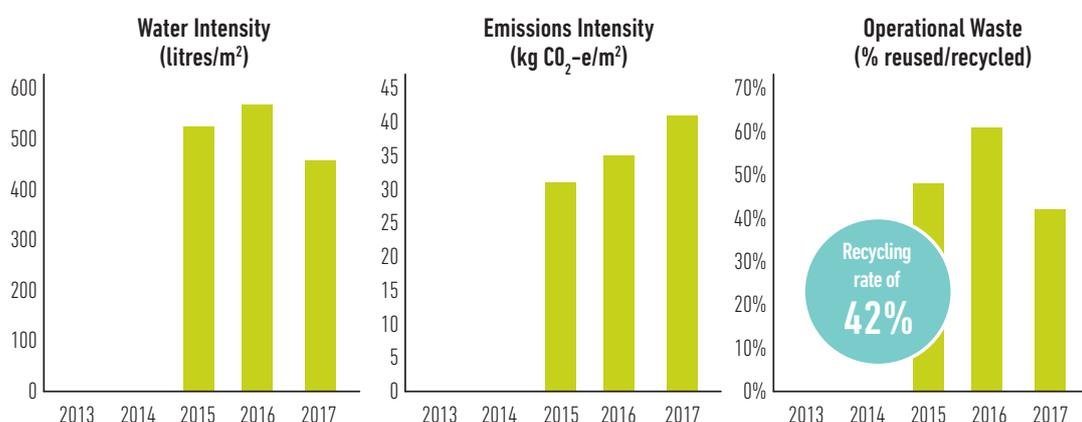
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$247.1m
Co-Owner	50% Frasers Property Australia	Capitalisation Rate	5.50%
Acquired (by GWOF)	June 2014	Valuation Type	Internal
Asset Quality	A-Grade		
Construction/Refurbishment	Completed 2008		

Property Details		Office Occupancy	
Office	53,500 sqm	Actual	66.6%
Retail	1,400 sqm	Including Signed Leases	80.5%
Car Parking Spaces	541	Including Heads of Agreement	95.6%
Typical Floor Plate	1,860 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	18		Area (sqm)
WALE (by income)	3.7 years	AusNet Services	8,110
		Vanguard	5,150

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



8 Exhibition Street

Melbourne





8 Exhibition Street, Melbourne

GWOF

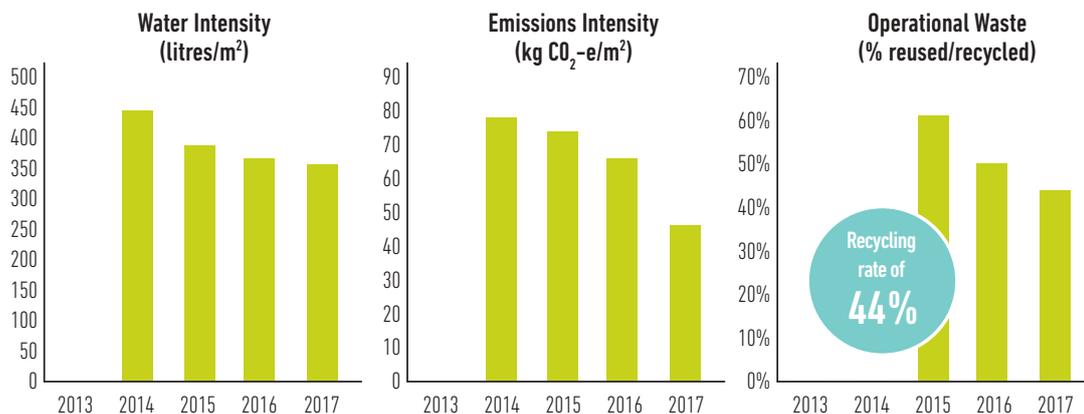
Located at the East or 'Paris' end of Melbourne's CBD, 8 Exhibition Street is a 44,900 sqm, 35 level, Premium Grade office tower. Central to public transport and road systems, the building offers views over The Domain, Royal Botanic Gardens, Southbank and further out towards Port Phillip Bay.

Built in 2005, the asset has water and energy efficient systems in place and has achieved a 5.0 star NABERS Energy rating and 3.5 star NABERS Water Rating.

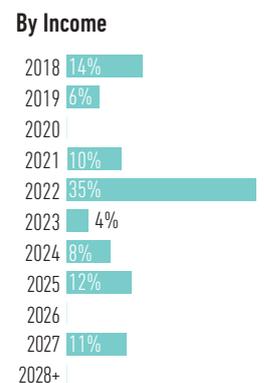
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$223.4m
Co-Owner	50% KREIT	Capitalisation Rate	5.00%
Acquired (by GWOF)	April 2013	Valuation Type	Internal
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2005		
Property Details		Office Occupancy	
Office	44,600 sqm	Actual	96.5%
Retail	300 sqm	Including Signed Leases	96.5%
Car Parking Spaces	0	Including Heads of Agreement	100.0%
Typical Floor Plate	1,620 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	18		Area (sqm)
WALE (by income)	4.9 years	EY	14,940
		UBS	4,850

Sustainability



Lease Expiry Profile



Note: This asset not operational in the baseline year (2005). Sustainability data as at 31 December 2017.



100 Queen Street

Melbourne





100 Queen Street, Melbourne

GWOF

100 Queen Street is the former headquarters of the ANZ Banking Group which incorporates 100 Queen Street comprising a 35 level A-Grade office tower flanked by three integrated heritage buildings known as 380 Collins Street (five level former Stock Exchange Building), 90 Queen Street (seven level Safe Deposit Building) and 388 Collins Street (five level ANZ Branch building).

The property is located on the corner of Collins and Queen Streets, within the Western Core of the Melbourne CBD. The property benefits from a central Collins Street location and is situated within close proximity to the retail core and nearby transport linkages.

100 Queen Street has a 3.0 star NABERS Energy rating and a 2.0 star NABERS water rating.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$282.5m
Acquired (by GWOF)	December 2016	Capitalisation Rate	5.00%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 1993 (Office Tower)		
Property Details		Office Occupancy	
Office	34,900 sqm	Actual	100.0%
Retail	1,400 sqm	Including Signed Leases	100.0%
Car Parking Spaces	81	Including Heads of Agreement	100.0%
Typical Floor Plate	930 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	1.5 years	ANZ Banking Group	34,900



Lease Expiry Profile

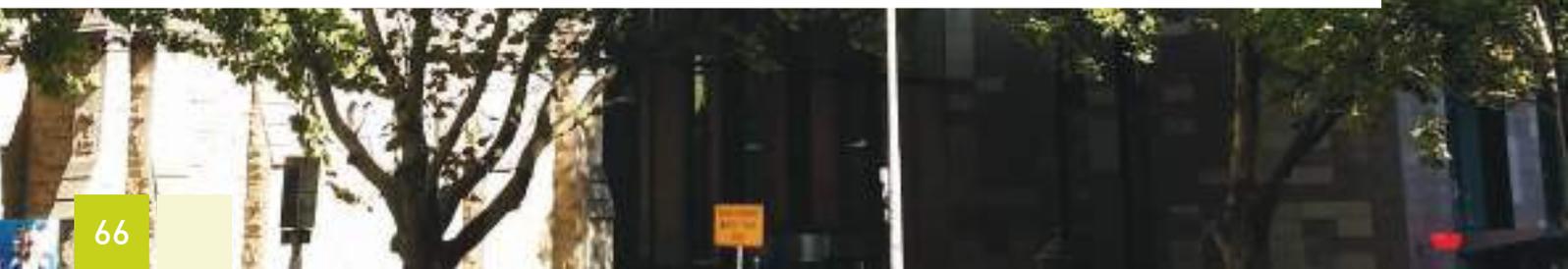
By Income





150 Collins Street

Melbourne





150 Collins Street, Melbourne

GWOF

Located in the exclusive 'Paris' end of Collins Street, 150 Collins Street is an A-Grade building with Premium Grade services. The development of 150 Collins Street reached completion in November 2014 and features 20,100 sqm of office and retail space.

150 Collins Street has a 4.5 star NABERS Energy rating (including Green Power) and a 2.5 star NABERS Water rating.

Key Metrics as at 31 December 2017

General

Ownership Interest	100% GWOF
Acquired (by GWOF)	July 2012
Asset Quality	A-Grade
Construction/Refurbishment	Completed 2014

Property Details

Office	19,100 sqm
Retail	1,000 sqm
Car Parking Spaces	143
Typical Floor Plate	1,520 sqm

Office Tenant Details

Number of Office Tenants	3
WALE (by income)	8.6 years

Current Valuation

Fair Value	\$227.1m
Capitalisation Rate	5.13%
Valuation Type	Internal

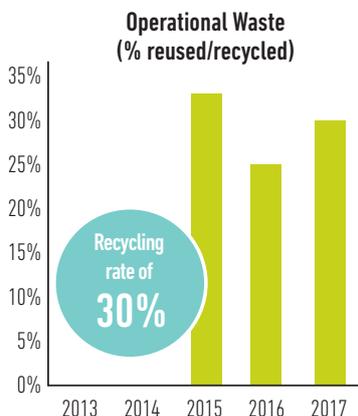
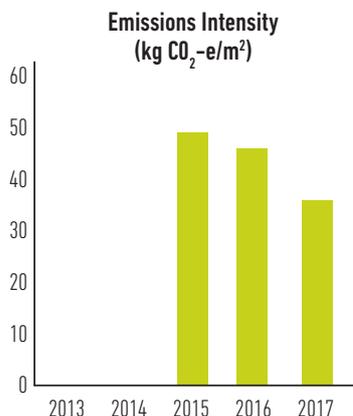
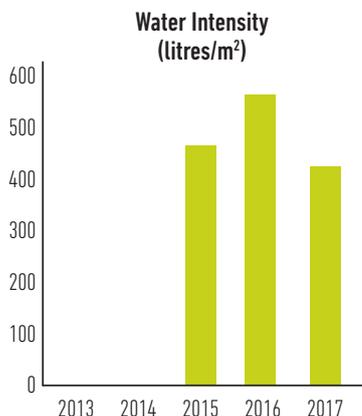
Office Occupancy

Actual	93.3%
Including Signed Leases	95.4%
Including Heads of Agreement	95.4%

Key Tenants

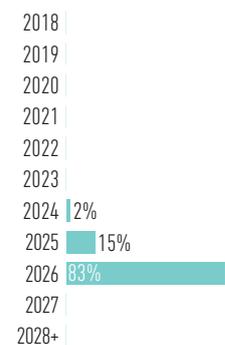
	Area (sqm)
Westpac Group	14,080
VECCI	2,800

Sustainability



Lease Expiry Profile

By Income



Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



530 Collins Street

Melbourne



530 Collins Street, Melbourne

GWOF

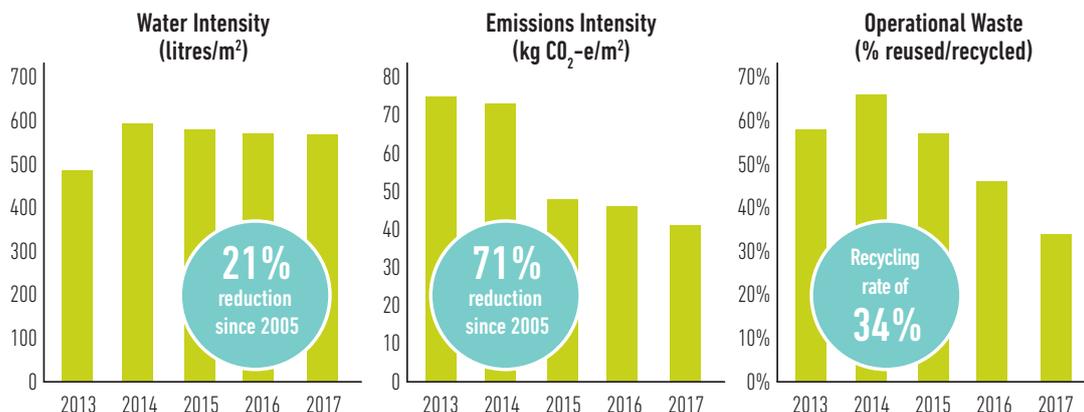
Located in the heart of Melbourne's corporate precinct, on the north east corner of Collins and King Streets, 530 Collins Street is a Premium Grade commercial office building which was completed in 1991. The asset is highly sought after with large, flexible floor plates, a prime location and spectacular city views. Serviced by major public transport routes, 530 Collins Street also has four levels of basement car parking.

530 Collins Street has a 5.5 star NABERS Energy rating (including Green Power) and a 3.0 star NABERS Water rating.

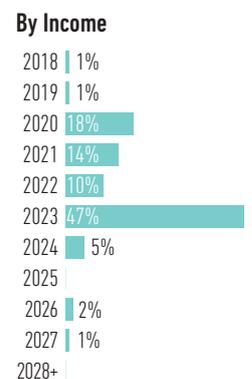
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$642.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.25%
Asset Quality	Premium Grade	Valuation Type	External
Construction/Refurbishment	Completed 1991 / Refurbished 2009		
Property Details		Office Occupancy	
Office	65,700 sqm	Actual	89.1%
Retail	1,600 sqm	Including Signed Leases	89.3%
Car Parking Spaces	308	Including Heads of Agreement	89.3%
Typical Floor Plate	Tower: 1,260 sqm Podium: 3,510 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	28		Area (sqm)
WALE (by income)	4.6 years	Suncorp	15,450
		HWL Ebsworth	5,040

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017.



655 Collins Street

Melbourne





655 Collins Street, Melbourne

GWOF

655 Collins Street is an eight level, A-Grade office building, prominently located on the corner of Collins and Spencer Streets. The asset is situated opposite the major railway and transport hub of Southern Cross Station. The asset was constructed in 2009 and comprises large campus-style floors, all with excellent natural light and strong tenant appeal.

655 Collins Street has a 5.0 star NABERS Energy rating (including Green Power) and a 3.0 star NABERS Water rating.

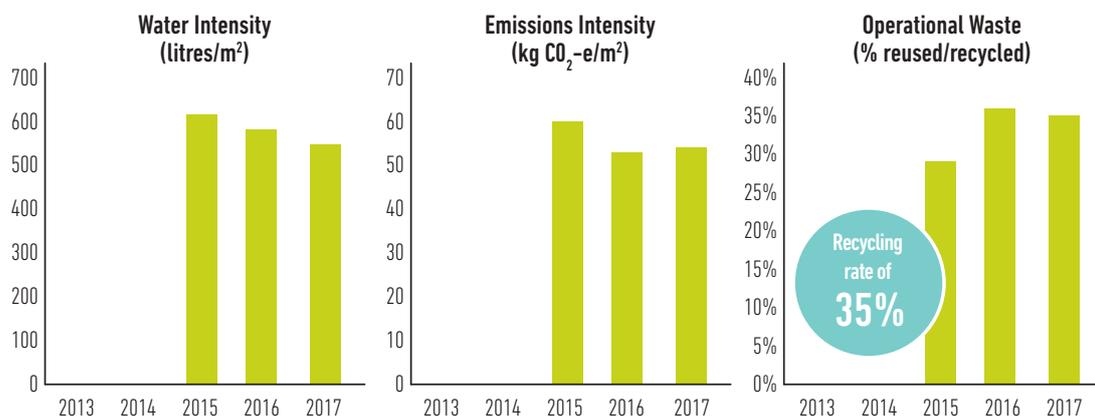
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$145.6m
Acquired (by GWOF)	May 2014	Capitalisation Rate	5.00%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2009		

Property Details		Office Occupancy	
Office	16,600 sqm	Actual	100.0%
Retail	0 sqm	Including Signed Leases	100.0%
Car Parking Spaces	89	Including Heads of Agreement	100.0%
Typical Floor Plate	2,500 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	11.9 years	The Age	16,600

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



750 Collins Street

Melbourne



750 Collins Street, Melbourne

GWOF

750 Collins Street is an A-Grade office building completed in 2007. Situated in Melbourne's dynamic Docklands precinct, the property occupies a 7,700 square metre site on the corner of Collins Street and Batman's Hill Drive.

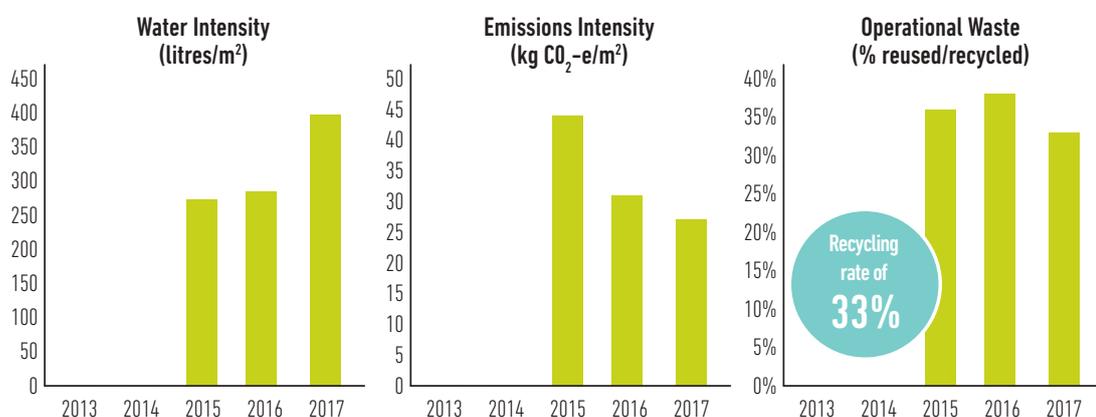
The property comprises a 10 level campus-style building with super-sized floor plates of approximately 5,550 square metres, featuring excellent natural light to each elevation.

750 Collins Street has a 5.5 star NABERS Energy rating (including Green Power) and a 5.0 star NABERS Water rating.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$265.4m
Acquired (by GWOF)	May 2014	Capitalisation Rate	5.00%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2007		
Property Details		Office Occupancy	
Office	37,300 sqm	Actual	100.0%
Retail	3,200 sqm	Including Signed Leases	100.0%
Car Parking Spaces	422	Including Heads of Agreement	100.0%
Typical Floor Plate	5,550 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	17.8 years ¹	AMP	37,300

Sustainability



Lease Expiry Profile



1. Includes future Monash College lease over the whole building of 41,400 sqm.

Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



CBW

Corner of Bourke & William Streets, Melbourne



CBW, Corner of Bourke & William Streets, Melbourne

GWOF

CBW is an A-Grade office complex located in the core of Melbourne's CBD and comprises a mixed use development incorporating 181 William Street, 550 Bourke Street and Goldsbrough Lane.

181 William Street comprises a 26 level office tower which occupies a prominent position on the north west corner of William Street and Bourke Street. 550 Bourke Street comprises a 19 level office tower located west of 181 William Street and borders Ramsay Lane. Goldsbrough Lane is the retail precinct of the complex and comprises an undercover retail plaza and laneway which provides pedestrian access between the two office towers.

181 William Street has achieved 5.0 star NABERS Energy rating and a 4.0 star NABERS Water rating. 550 Bourke Street has achieved a 5.0 star NABERS Energy rating and a 4.0 star NABERS Water rating.

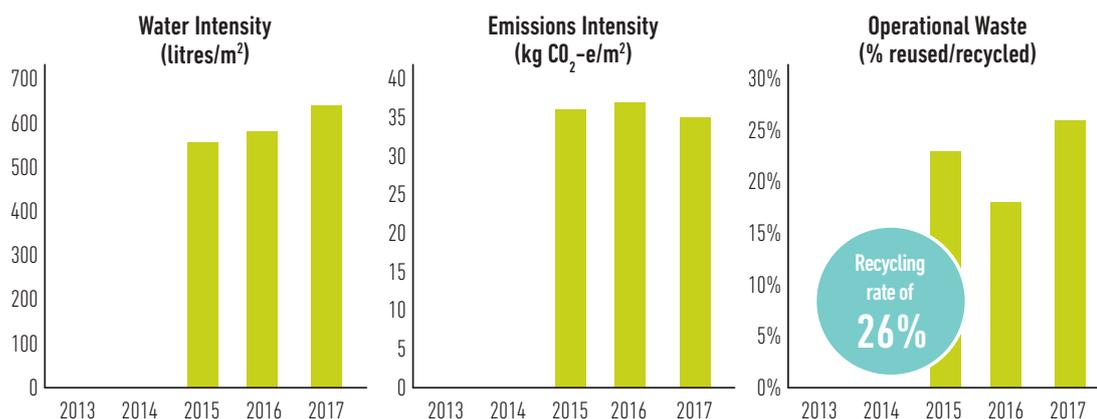
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$360.0m
Co-Owner	50% GPT	Capitalisation Rate	5.25%
Acquired (by GWOF)	October 2014	Valuation Type	External
Asset Quality	A-Grade		
Construction/Refurbishment	Completed 2009		

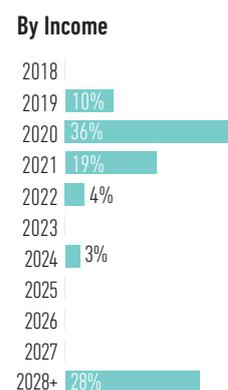
Property Details		Office Occupancy	
Office	76,100 sqm	Actual	100.0%
Retail	5,300 sqm	Including Signed Leases	100.0%
Car Parking Spaces	413	Including Heads of Agreement	100.0%
Typical Floor Plate	181 William: 1,920 sqm 550 Bourke: 1,510 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	13		Area (sqm)
WALE (by income)	5.6 years	IAG	28,520
		Deloitte	21,210

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



800/808 Bourke Street

Melbourne

800/808 Bourke Street, Melbourne

GWOF

800 and 808 Bourke Street were completed in 2004. This contemporary home to the Australian head office of the National Australia Bank (NAB) is located on a prime, north-facing waterfront site in the Docklands Precinct in Melbourne.

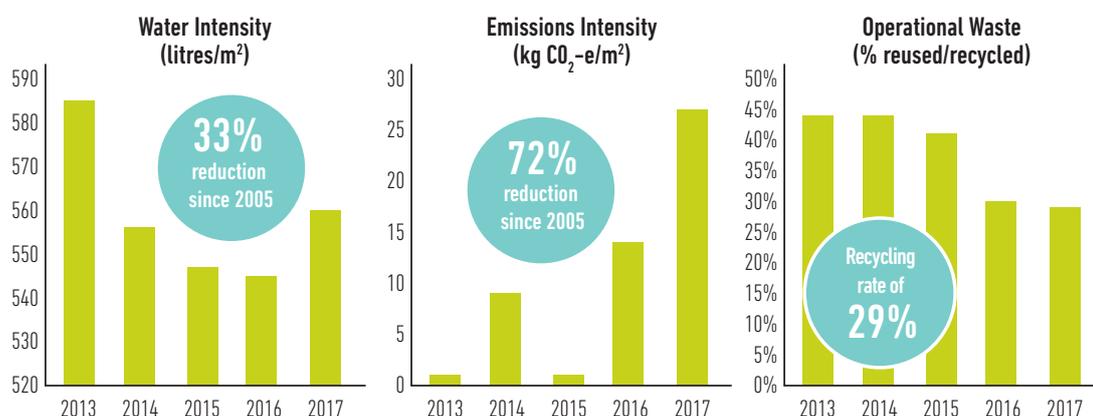
The asset embodies the key design elements of a modern workplace such as large open plan floors, open atria, operable windows, balconies, terraces, sunshades and extensive use of natural light.

800/808 Bourke Street has a 5.5 star NABERS Energy rating (including Green Power) and 3.0 star NABERS Water rating, and is the first building to be rated using the Green Star Performance Pilot, rating 4 stars.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$552.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.00%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 2004		
Property Details		Office Occupancy	
Office	59,600 sqm	Actual	100.0%
Retail	1,700 sqm	Including Signed Leases	100.0%
Car Parking Spaces	416	Including Heads of Agreement	100.0%
Typical Floor Plate	3,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	9.6 years	NAB	59,600

Sustainability



Lease Expiry Profile



Note: NAB has procured offsets for its emissions at 800/808 Bourke Street. Note: Sustainability data as at 31 December 2017.



One One One Eagle Street

Brisbane



One One One Eagle Street, Brisbane

GWOF

One One One Eagle Street is a Premium Grade, 63,700 sqm, 54 level office tower in Brisbane's prime commercial 'Golden Triangle' precinct. The tower is designed to take advantage of the outstanding location and Brisbane River views.

The building has achieved the highest rating available, a 6 star Green Star As Built rating from the Green Building Council of Australia. One One One Eagle Street has also achieved a 6.0 star NABERS Energy rating (including Green Power) and 4.5 star NABERS Water rating. Featuring the Tri-generation technology, the building can generate its own power, reducing peak demand on energy supply and lowering greenhouse gas emissions.

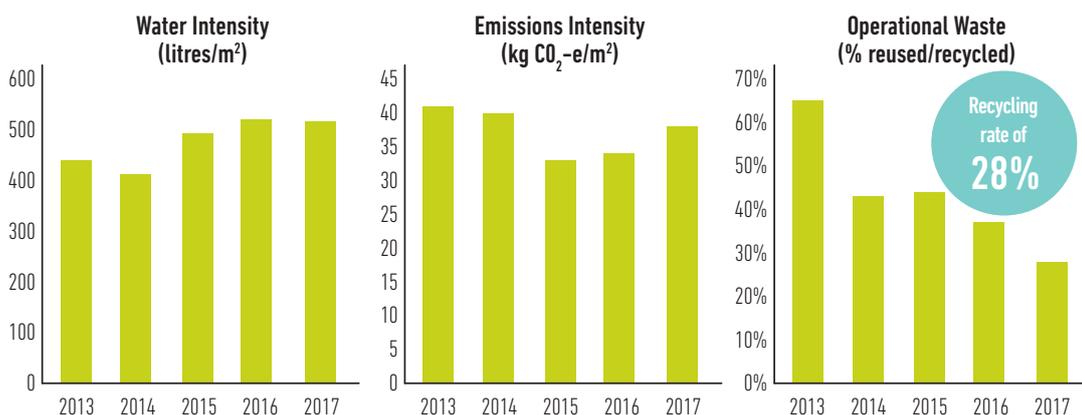
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	66.67% GWOF	Fair Value	\$587.3m
Co-Owners	33.33% GPT	Capitalisation Rate	5.25%
Acquired (by GWOF)	October 2008 (33.33%) and December 2016 (33.33%)	Valuation Type	External
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2012		

Property Details		Office Occupancy	
Office	63,700 sqm	Actual	92.6%
Retail	400 sqm	Including Signed Leases	97.3%
Car Parking Spaces	115	Including Heads of Agreement	99.1%
Typical Floor Plate	1,450 sqm		

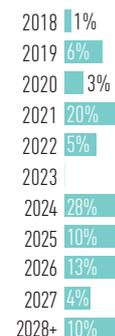
Office Tenant Details		Key Tenants	
Number of Office Tenants	21		Area (sqm)
WALE (by income)	6.2 years	Arrow Energy	11,970
		EY	9,000

Sustainability



Lease Expiry Profile

By Income



Note: Sustainability data as at 31 December 2017. This asset not operational in baseline year (2005).



Riverside Centre

123 Eagle Street, Brisbane



Riverside Centre, 123 Eagle Street, Brisbane

GWOF

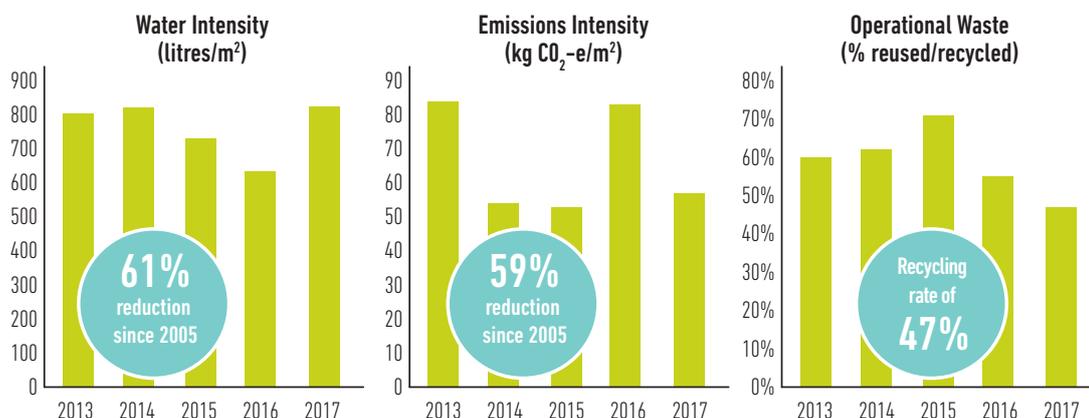
This pre-eminent landmark complex comprises a modern 41 level Premium Grade commercial building located in the heart of the 'Golden Triangle' in the Brisbane CBD, designed by one of Australia's leading architects Harry Seidler. The building incorporates quality office accommodation, waterfront restaurants, a car park for over 490 cars and an open plaza surrounded by retail accommodation. The building has recently been refurbished, including new lobby and landscaped plaza, vertical transport upgrade and major mechanical services upgrade.

The Riverside Centre has a 5.5 star NABERS Energy rating (including Green Power) and a 3.5 star NABERS Water rating.

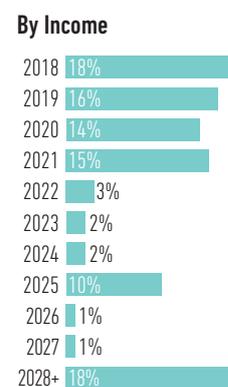
Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$660.6m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.75%
Asset Quality	Premium Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 1986 / Refurbished 2017		
Property Details		Office Occupancy	
Office	51,500 sqm	Actual	80.7%
Retail	4,500 sqm	Including Signed Leases	87.8%
Car Parking Spaces	496	Including Heads of Agreement	87.8%
Typical Floor Plate	1,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	30		Area (sqm)
WALE (by income)	4.5 years	Grocon	9,780
		Ashurst	5,060

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2017.





2017 ANNUAL RESULT

LOGISTICS PORTFOLIO



Rosehill Business Park, Camellia, NSW

GPT

Rosehill Business Park is a modern industrial asset located in the established central west industrial area of Sydney. The property features 41,900 sqm of lettable area across three buildings that were completed in separate stages. The property benefits from its close proximity to James Ruse Drive and the M4 motorway.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$81.4m
Acquired (by GPT)	May 1998	Capitalisation Rate	6.50%
		Valuation Type	External
		Income (12 months)	\$6.3m

Property Details

GLA	41,900 sqm
Site Area	79,700 sqm
Actual	83.3%
Including Signed Leases	83.3%
Including Heads of Agreement	83.3%
WALE (by income)	2.4 years



10 Interchange Drive, Eastern Creek, NSW

GPT

10 Interchange Drive is located at the intersection of the M4 and the M7 motorways, with direct exposure to the M7 motorway. The property comprises a modern, purpose built warehouse and office facility, that is fully leased to Asics. The property features undercover parking and a showroom.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$33.2m
Acquired (by GPT)	August 2012	Capitalisation Rate	6.00%
		Valuation Type	External
		Income (12 months)	\$2.6m

Property Details

GLA	15,100 sqm
Site Area	30,200 sqm
Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%
WALE (by income)	2.5 years

Connect@Erskine Park, Cnr Lockwood and Templar Road, Erskine Park, NSW

GPT

Connect@Erskine Park is a 27.8 hectare site situated on the corner of Lockwood and Templar Road, Erskine Park. It is located approximately 26 kilometres west of the Parramatta CBD and 46 kilometres west of the Sydney CBD with good access to the major M4 and M7 motorways junctions.

Key Metrics as at 31 December 2017

General

Ownership Interest	100% GPT
Acquired (by GPT)	May 2008

Property Details

	16–34 Templar Road (Goodman Fielder)	36–52 Templar Road (Rand)	54–70 Templar Road (Coles RRM)	67–75 Templar Road (Target)	29–55 Lockwood Road (TNT Express)
GLA	15,200 sqm	24,500 sqm	21,000 sqm	12,700 sqm	32,200 sqm
Site Area	39,700 sqm	62,200 sqm	43,300 sqm	22,900 sqm	75,000 sqm
Actual	100.0%	100.0%	100.0%	100.0%	100.0%
Including Signed Leases	100.0%	100.0%	100.0%	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%	100.0%	100.0%	100.0%
WALE (by income)	11.5 years	17.1 years	17.5 years	4.1 years	12.0 years

Current Valuation

Fair Value	\$58.3m	\$98.3m	\$145.0m	\$24.2m	\$98.1m
Capitalisation Rate	6.00%	5.75%	6.00%	6.25%	5.50%
Valuation Type	External	Internal	Internal	External	Internal
Income (12 months)	\$3.7m	\$5.8m	\$10.3m	\$1.9m	\$5.3m



407 Pembroke Road, Minto, NSW

GPT

The property is located within easy access to major road networks (M5 and M7 motorways) and has the benefit of access to a railway siding from the Main Southern Railway. Current improvements comprise 15,300 sqm of modern office, warehouse and cold storage.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$25.5m
Co-Owner	Austrak (50%)	Capitalisation Rate	7.00%
Acquired (by GPT)	October 2008	Valuation Type	Internal
		Income (12 months)	\$2.5m
Property Details			
GLA	15,300 sqm		
Site Area	21,100 sqm		
Actual	100.0%		
Including Signed Leases	100.0%		
Including Heads of Agreement	100.0%		
WALE (by income)	1.9 years		



4 Holker Street, Newington, NSW

GPT

4 Holker Street, Newington comprises a modern, hi-tech data centre built in 2002. The property is well located close to major transport routes, approximately one kilometre north of the M4 Motorway, and in close proximity to Newington Shopping Centre and Sydney Olympic Park.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$33.0m
Acquired (by GPT)	March 2006	Capitalisation Rate	6.50%
		Valuation Type	External
		Income (12 months)	\$2.2m
Property Details			
GLA	7,400 sqm		
Site Area	6,800 sqm		
Actual	100.0%		
Including Signed Leases	100.0%		
Including Heads of Agreement	100.0%		
WALE (by income)	8.7 years		



83 Derby Street, Silverwater, NSW

GPT

A well located property comprising a freestanding warehouse, with associated office space. The warehouse is separated into three units, however is currently being leased in one line to a single tenant. The improvements were completed between 2001 and 2003, and the site now features 142 car spaces.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$34.8m
Acquired (by GPT)	August 2012	Capitalisation Rate	6.00%
		Valuation Type	External
		Income (12 months)	\$2.2m

Property Details

GLA	17,000 sqm
Site Area	31,900 sqm
Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%
WALE (by income)	8.0 years



Town Centre, Sydney Olympic Park, NSW

GPT

The Town Centre located at Sydney Olympic Park consists of five neighbouring GPT assets that form a five hectare consolidated holding. The Town Centre provides GPT with a potential mixed-use development site.

Key Metrics as at 31 December 2017

General					
Ownership Interest	100% GPT				
Acquired (by GPT)	2013 / 2005 / 2004 / 2010 / 2004				
Property Details					
	3 Figtree Drive	5 Figtree Drive	7 Figtree Drive	6 Herb Elliott Avenue	8 Herb Elliott Avenue
GLA	6,800 sqm	8,800 sqm	3,500 sqm	4,100 sqm	3,300 sqm
Site Area	12,900 sqm	12,900 sqm	9,600 sqm	8,400 sqm	9,100 sqm
Actual	100.0%	100.0%	100.0%	100.0%	100.0%
Including Signed Leases	100.0%	100.0%	100.0%	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%	100.0%	100.0%	100.0%
WALE (by income)	2.0 years	2.4 years	0.3 years	1.1 years	2.1 years
Current Valuation					
Fair Value	\$24.5m	\$26.7m	\$15.3m	\$12.0m	\$11.7m
Capitalisation Rate	N/A	7.50%	N/A	N/A	N/A
Valuation Type	Internal	Internal	Internal	Internal	Internal
Income (12 months)	\$2.1m	\$2.2m	\$1.0m	\$0.1m	\$0.8m



Quad 1 & Quad 4, Sydney Olympic Park, NSW

GPT

Quad 1 and Quad 4 form part of an integrated office precinct located at Sydney Olympic Park, close to significant infrastructure and public recreational amenities. Set within a fully landscaped environment the business park is an outstanding example of progressive, environmentally responsible and innovative design.

The Quad 1 building has achieved 5.0 Star NABERS Energy and 5.0 Star NABERS Water rating.

Key Metrics as at 31 December 2017

General

Ownership Interest	100% GPT
Acquired (by GPT)	Completed 2001 / 2007

Property Details

	Quad 1	Quad 4
GLA	4,700 sqm	8,100 sqm
Site Area	9,400 sqm	8,000 sqm
Actual	100.0%	100.0%
Including Signed Leases	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%
WALE (by income)	2.0 years	12.2 years

Current Valuation

	Quad 1	Quad 4
Fair Value	\$24.0m	\$51.5m
Capitalisation Rate	7.00%	6.25%
Valuation Type	Internal	Internal
Income (12 months)	\$1.9m	\$3.2m



372–374 Victoria Street, Wetherill Park, NSW

GPT

The property comprises a high bay warehouse and associated offices. Wetherill Park is a traditional industrial area popular with transport, storage and distribution users. Victoria Street provides direct access to the Cumberland Highway, and proximity to the M4 and M7 motorways.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$24.8m
Acquired (by GPT)	July 2006	Capitalisation Rate	7.00%
		Valuation Type	External
		Income (12 months)	\$2.0m
Property Details			
GLA	20,500 sqm		
Site Area	40,900 sqm		
Actual	100.0%		
Including Signed Leases	100.0%		
Including Heads of Agreement	100.0%		
WALE (by income)	2.1 years		



38 Pine Road, Yennora, NSW

GPT

38 Pine Road Yennora is located within the established industrial precinct in Western Sydney. The property, comprising two separate warehouses, is well positioned to nearby transport connections including the Cumberland and Hume Highways, the M4 and M5 motorways and is opposite the Yennora Intermodal Terminal.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$52.9m
Acquired (by GPT)	November 2013	Capitalisation Rate	7.00%
		Valuation Type	Internal
		Income (12 months)	\$3.8m

Property Details

GLA	33,200 sqm
Site Area	73,900 sqm
Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%
WALE (by income)	1.2 years



18-24 Abbott Road, Seven Hills, NSW

GPT

This modern warehouse facility was developed by GPT and completed in April 2017. The asset is well located, being less than one kilometre from the M2/M7 motorway.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$34.6m
Developed (by GPT)	April 2017	Capitalisation Rate	6.25%
		Valuation Type	Internal
		Income (12 months)	\$1.2m

Property Details

GLA	18,100 sqm
Site Area	40,500 sqm
Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%
WALE (by income)	6.7 years



1 Huntingwood Drive, Huntingwood, NSW

GPT

The property is located on the corner of Huntingwood Drive and Great Western Highway. Acquired by GPT as a vacant possession site in 2016, the facility has been upgraded, including significant internal refurbishment, to allow for more adaptive warehouse use. The site allows for further development of up to 11,000 square metres of standalone warehouse accommodation.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$50.9m
Acquired (by GPT)	November 2016	Capitalisation Rate	5.75%
		Valuation Type	Internal
		Income (12 months)	\$1.0m

Property Details

GLA	21,000 sqm
Site Area	69,800 sqm
Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%
WALE (by income)	9.6 years



54 Eastern Creek Drive, Eastern Creek, NSW

GPT

The property is located 1.2 kilometres from the M7 Interchange and 2.0 kilometres from the M4 Interchange. GPT acquired the 5.1 hectare site in 2016 and completed the development of a 25,4000 square metre distribution centre in October 2017.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$42.7m
Developed (by GPT)	October 2017	Capitalisation Rate	6.25%
		Valuation Type	External
		Income (12 months)	\$0.0m

Property Details	
GLA	25,400 sqm
Site Area	51,100 sqm
Actual	0.0%
Including Signed Leases	100%
Including Heads of Agreement	100%
WALE (by income)	5.1 years



Citiwest Industrial Estate, Altona North, VIC

GPT

The estate comprises a complex of six high clearance warehouse distribution centres, 15 kilometres south west of the Melbourne CBD. The estate is bounded by Dohertys Road to the north, Grieve Parade to the east and Pinnacle Road to the south. Access to the Westgate Freeway and the Western Ring Road are available from Grieve Parade.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$81.6m
Acquired (by GPT)	August 1994	Capitalisation Rate	6.71%
		Valuation Type	External
		Income (12 months)	\$6.4m

Property Details

GLA	90,100 sqm
Site Area	201,800 sqm
Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%
WALE (by income)	3.6 years



Citiport Business Park, Port Melbourne, VIC

GPT

Citiport Business Park is a well located office and warehouse estate comprising a low-rise office building and 10 warehouse office units with adjoining showrooms. The property is located in the Port Melbourne precinct and features a good level of underground and on-grade parking.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$75.8m
Acquired (by GPT)	February 2012	Capitalisation Rate	7.00%
		Valuation Type	Internal
		Income (12 months)	\$5.5m

Property Details

GLA	27,000 sqm
Site Area	25,500 sqm
Actual	97.9%
Including Signed Leases	97.9%
Including Heads of Agreement	97.9%
WALE (by income)	2.3 years



Austrak Business Park, Somerton, VIC

GPT

Austrak Business Park comprises approximately 99 hectares of industrial zoned land, located 20 kilometres north of the Melbourne CBD. The property includes an intermodal rail terminal.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$170.5m
Co-Owner	Austrak (50%)	Capitalisation Rate	6.25%
Acquired (by GPT)	October 2003	Valuation Type	External
		Income (12 months)	\$11.4m
Property Details			
GLA	217,500 sqm		
Site Area	661,000 sqm		
Actual	100.0%		
Including Signed Leases	100.0%		
Including Heads of Agreement	100.0%		
WALE (by income)	6.7 years		



16–28 Quarry Road, Yatala, QLD

GPT

The property comprises two standalone warehouses, each providing approximately 20,400 sqm of clear span internal space and are strategically located in the Yatala Enterprise Area, approximately 40 kilometres south of the Brisbane CBD and approximately 40 kilometres north of the Gold Coast CBD.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$44.3m
Acquired (by GPT)	November 2013	Capitalisation Rate	8.00%
		Valuation Type	External
		Income (12 months)	\$2.2m

Property Details

GLA	40,800 sqm
Site Area	81,500 sqm
Actual	55.1%
Including Signed Leases	55.1%
Including Heads of Agreement	55.1%
WALE (by income)	2.2 years



59 Forest Way, Karawatha, QLD

GPT

59 Forest Way is a new, state-of-the-art logistics facility located at Karawatha which is approximately 22 kilometres south of Brisbane's CBD. The 44,000 sqm of warehouse and office was custom-built for Toll Group on a 13.4 hectare site. The property is situated in the Logan Motorway precinct of South East Queensland which is now established as a prime location for large scale logistics facilities.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$108.0m
Acquired (by GPT)	Completed April 2014	Capitalisation Rate	6.00%
		Valuation Type	Internal
		Income (12 months)	\$7.0m

Property Details

GLA	44,000 sqm
Site Area	134,300 sqm
Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%
WALE (by income)	11.2 years



55 Whitelaw Place, Wacol, QLD

GPT

55 Whitelaw Place was the first facility to be constructed at the 60 hectare Metroplex site located in Wacol, QLD. The asset includes 5,600 square metres of warehouse accommodation along with over 12,000 square metres of hardstand, reflecting purpose built specifications for pre-lease tenant, Loscam Australia.

Key Metrics as at 31 December 2017

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$15.0m
Acquired (by GPT)	December 2016	Capitalisation Rate	6.00%
		Valuation Type	Internal
		Income (12 months)	\$0.5m
Property Details			
GLA	5,600 sqm		
Site Area	20,900 sqm		
Actual	100.0%		
Including Signed Leases	100.0%		
Including Heads of Agreement	100.0%		
WALE (by income)	14.4 years		