



**GPT RE Limited**  
 ABN 27 107 426 504  
 as Responsible Entity of  
 General Property Trust  
 AFSL 286511

**GPT Management Holdings  
 Limited**  
 ABN 67 113 510 188

Level 51  
 MLC Centre  
 19 Martin Place  
 Sydney NSW 2000  
 Australia

## Periodic Statement - 31 December 2018

This statement contains information required by section 1017D of the *Corporations Act* 2001 (Cth). Securityholders should not rely on this information for the purpose of preparing their income tax returns. Each securityholder receives a tax statement in August which contains information required to complete an Australian income tax return.

Information in relation to the number of GPT securities you held during the period is available at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or by contacting Link Market Services on +61 1800 025 095. Information in relation to the prices at which you may have traded in GPT securities can be obtained through your broker or financial adviser.

### Total Fees and Indirect Costs

The approximate amounts below have been deducted from your investment and include amounts that have reduced the return on your investment but not charged directly to you as a fee.

|  | For the 12 months ended 31 December 2018 | For the 12 months ended 31 December 2017 |
|--|--|--|
| Direct Costs                                 | Nil                                      | Nil                                      |
| Indirect Costs*                              | \$34.2 million                           | \$30.6 million                           |
| Number of securities on issue                | 1,804,890,426                            | 1,801,640,882                            |
| Indirect Costs* per stapled security         | \$0.0190                                 | \$0.0170                                 |
| Indirect Costs* per 1,000 stapled securities | \$18.96                                  | \$17.00                                  |

\* Indirect Costs include corporate management and administrative expenses. The indirect costs do not include costs paid from one entity in the stapled group to another entity in the stapled group and does not reflect the management expense ratio for GPT.

### GPT Security Price Performance

Below is a summary of GPT's security price performance over the prior 12 months based on the ASX closing price.

| Date              | Closing price on ASX | Security price gain/loss over prior 12 months |
|-------------------|----------------------|---|
| 31 January 2018   | \$5.03               | 7.48%   |
| 28 February 2018  | \$4.76               | -3.45%  |
| 31 March 2018     | \$4.74               | -7.96%  |
| 30 April 2018     | \$4.84               | -7.81%  |
| 31 May 2018       | \$5.03               | -4.01%  |
| 30 June 2018      | \$5.06               | 5.64%   |
| 31 July 2018      | \$5.16               | 7.72%   |
| 31 August 2018    | \$5.17               | 3.40%   |
| 30 September 2018 | \$5.21               | 5.04%   |
| 31 October 2018   | \$5.16               | 1.38%   |
| 30 November 2018  | \$5.27               | -2.59%  |
| 31 December 2018  | \$5.34               | 4.50%   |



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### **Dispute resolution and other information**

GPT's complaints handling procedure is set out at [www.gpt.com.au/complaints](http://www.gpt.com.au/complaints).

Further information about the GPT Group, including GPT's Financial Reports, is available at [www.gpt.com.au](http://www.gpt.com.au).