



Stockland

1H19 Property Portfolio

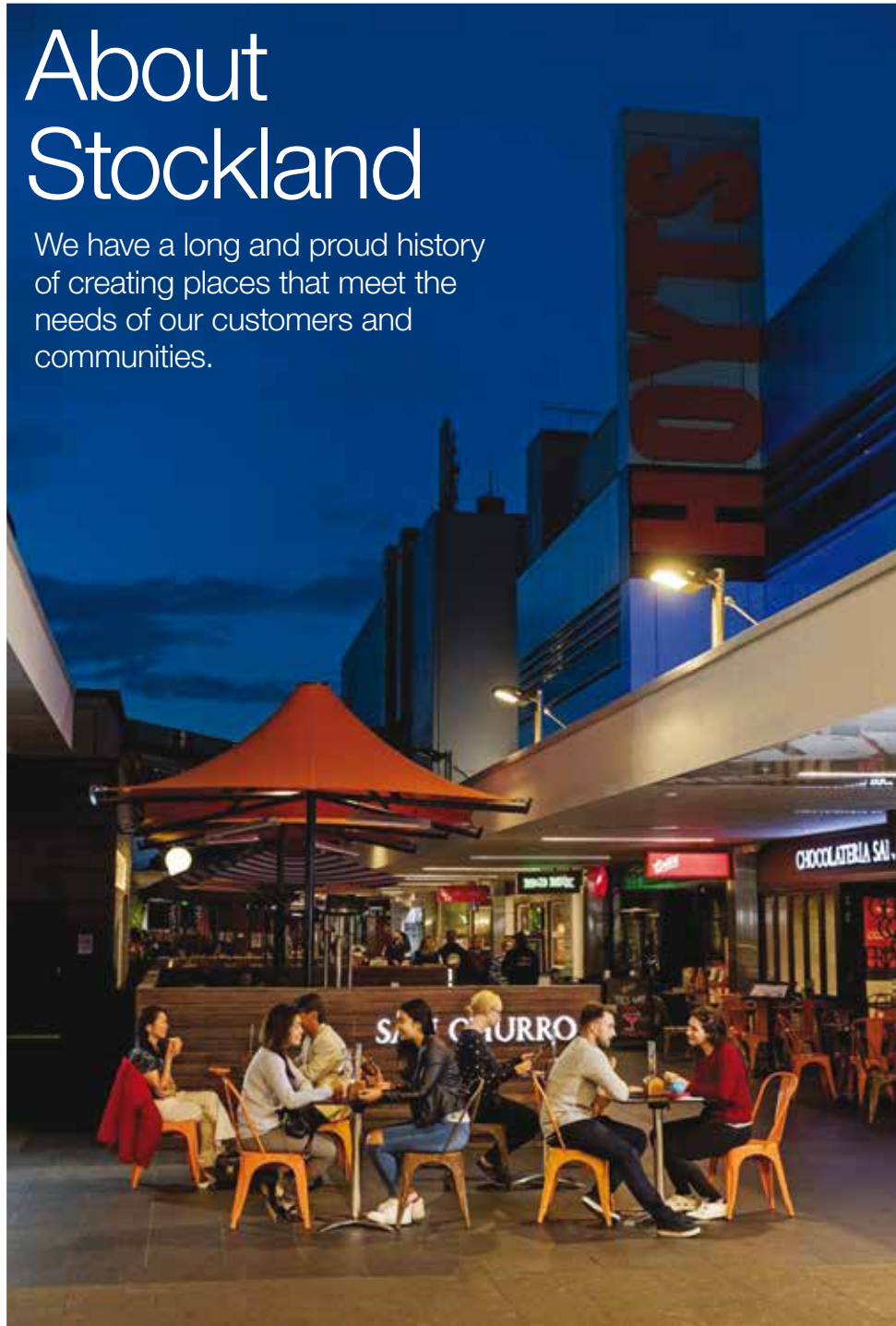
Creating
Sustainable
Communities

• 31 December 2018 •

Frog Park, AURA QLD

About Stockland

We have a long and proud history of creating places that meet the needs of our customers and communities.



OUR PROPERTY PORTFOLIO

STOCKLAND IS ONE OF AUSTRALIA'S LEADING DIVERSIFIED PROPERTY GROUPS. WE'RE ACTIVE IN RETAIL, LOGISTICS, WORKPLACE PROPERTIES, RESIDENTIAL COMMUNITIES AND RETIREMENT LIVING VILLAGES. THIS PORTFOLIO IDENTIFIES ALL OF OUR PROPERTIES ACROSS AUSTRALIA.

MORE INFORMATION ON STOCKLAND'S ACTIVITIES AND AN ONLINE VERSION OF THE PORTFOLIO DATA IS AVAILABLE AT WWW.STOCKLAND.COM.AU

Wetherill Park, NSW



Ervin Graf, 1952

OUR STORY

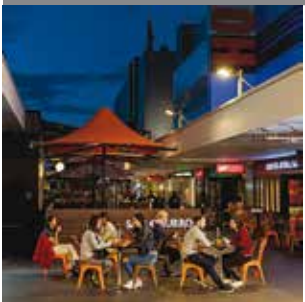
When Stockland was founded in 1952, Ervin Graf had a vision "to not merely achieve growth and profits but to make a worthwhile contribution to the development of our cities and great country".

Pursuing that vision has seen Stockland grow to become one of Australia's largest diversified property groups. We develop and manage retail centres, logistics, workplace properties, residential communities and retirement living villages. With the benefit of our diverse property skills, we connect different types of properties in shared locations, to create places that inspire people to gather, to share and to live life. We recognise our responsibilities to the environment and are a leader in sustainable business practices.

For over 65 years, we have worked hard to grow our portfolio of assets and projects. We have a long and proud history of creating places that meet the needs of our customers and communities.

Property Portfolio

COMMERCIAL PROPERTY PORTFOLIO



Retail

(page 9)

37 properties

1,044,958 sqm GLA*

Stockland's ownership interests valued at **\$7.2** billion and gross book value of **\$7.7** billion

* Reflects 100% interest



Workplace

(page 25)

5 properties

111,461 sqm NLA*

Stockland's ownership interests valued at **\$0.8** billion and gross book value of **\$1.3** billion

* Reflects 100% interest



Logistics

(page 31)

29 properties

1,422,042 sqm GLA*

Stockland's ownership interests valued at **\$2.5** billion and gross book value of **\$2.7** billion

* Reflects 100% interest

COMMUNITIES



Residential Communities

(page 45)

59 communities

81,300 lots remaining

End-market value approximately

\$23.0 billion



Retirement Living

(page 67)

65 established villages

Over **9,600** units

Development pipeline of over **2,300** units

Funds employed **\$1.6** billion

UNLISTED PROPERTY FUNDS



Unlisted Property Funds

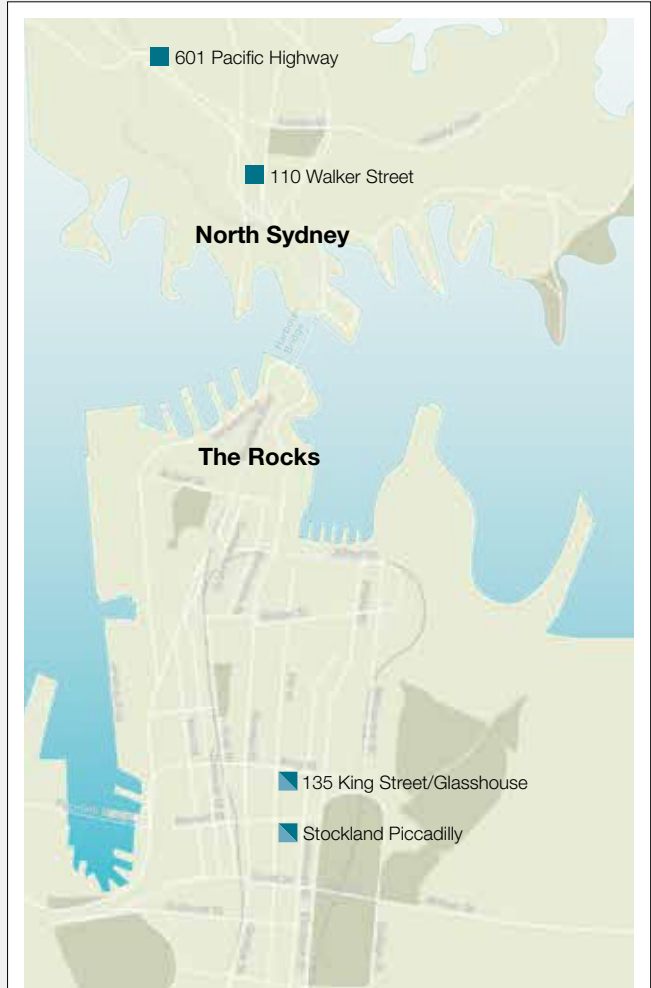
(page 83)

Funds under management **\$87.8** million



KEY

- Retail
- Workplace
- Logistics
- Residential Communities
- Retirement Living



KEY

- Retail
- Workplace

Greater
Sydney

KEY

- Retail
- Logistics
- Residential Communities
- Retirement Living

B

- Macquarie Technology Park, Macquarie Park
- 16 Giffnock Avenue, Macquarie Park
- Optus Centre, Macquarie Park
- 60-66 Waterloo Road, Macquarie Park
- Trinita Business Park, North Ryde

North/South
Coast
Canberra and
surrounds

KEY

- Retail
- Residential Communities
- Retirement Living
- Unlisted Property Funds

C

- Stockland Glendale
- Stockland Jesmond
- Ridgecrest Village
- Red Hill

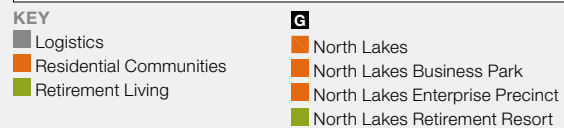
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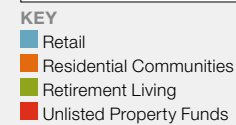
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- Parklands Village
- Lincoln Gardens Retirement Village
- Bellevue Gardens Retirement Village

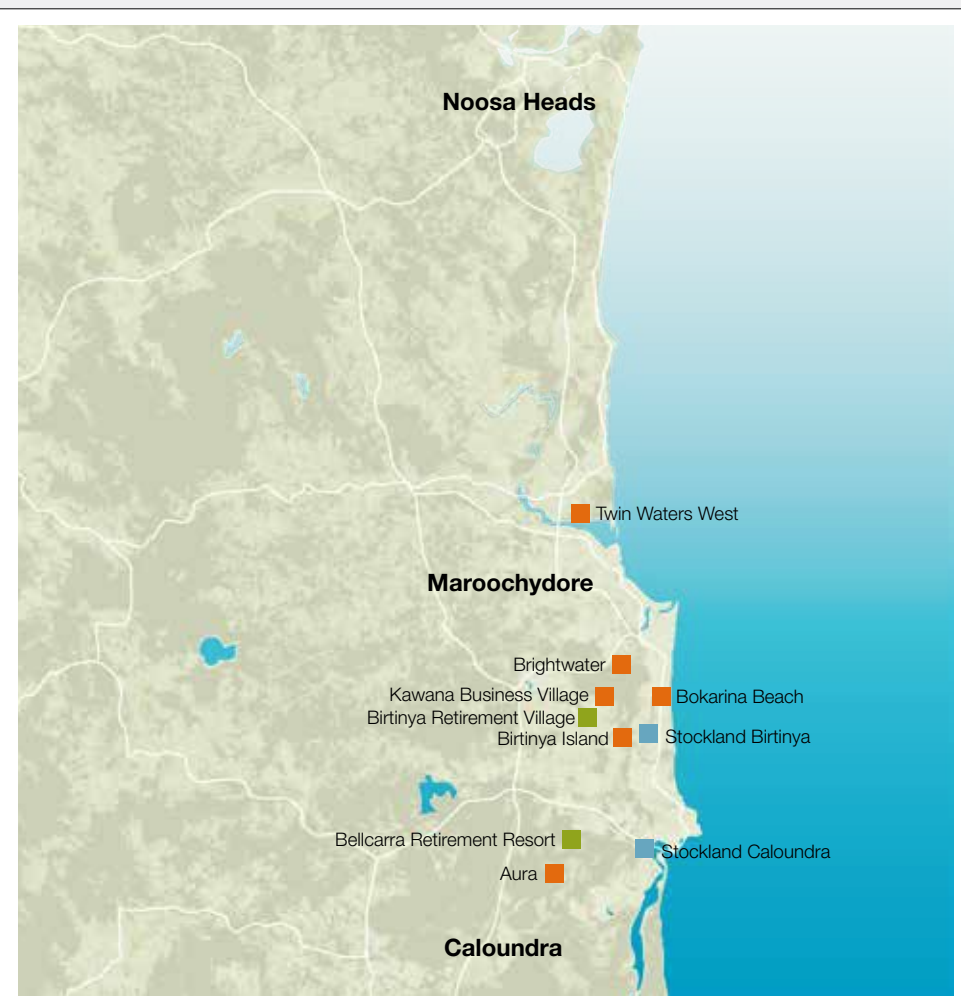
Greater Brisbane



Gold Coast



Sunshine Coast



KEY

- Retail
- Residential Communities
- Retirement Living

Far North



KEY

- Retail
- Residential Communities

Greater Melbourne



KEY

- Retail
- Logistics
- Residential Communities
- Townhomes
- Retirement Living

Perth and surrounds



KEY

- Retail
- Workplace
- Residential Communities
- Townhomes
- Retirement Living
- Logistics

Adelaide and surrounds



KEY

- Retirement Living
- Logistics

GREEN HILLS, NSW

THIS STRONGLY PERFORMING MAJOR REGIONAL CENTRE INCLUDES WOOLWORTHS, COLES, BIG W, TARGET AND A BRAND NEW DAVID JONES, A TWO-LEVEL H&M AND HOYTS LUXE CINEMA COMPLEX. A \$421 MILLION EXPANSION OF THE CENTRE WAS RECENTLY COMPLETED IN 2018.



Retail

Stockland is one of the largest retail property owners, developers and managers in Australia. At 31 December 2018 the portfolio comprises 37 retail centres with Stockland's ownership interests valued at \$7.2 billion and gross book value of \$7.7 billion. The properties accommodate more than 3,500 tenants and generate in excess of \$6.7 billion in retail sales per annum.

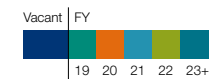


Glasshouse – Pitt Street, Sydney

Lease expiry profile %*



* Includes non-comparable development GLA



Geographic split %



SHELLHARBOUR, NSW

THE MAJOR REGIONAL TOWN CENTRE IS LOCATED ON THE SOUTH COAST OF NSW AND IS THE LARGEST RETAIL TOWN CENTRE LOCATED WITHIN THE TRADE AREA. THE CENTRE BOASTS A REDEVELOPED ALFRESCO DINING PRECINCT, AND AN ADJACENT FREE-STANDING GREATER UNION THEATRE COMPLEX.



Retail Portfolio as at 31 December 2018

Page	Property	Location	GLA (m ²)	Book value (\$m)	Funds from operations (\$m)	% of Retail Portfolio	Annual sales December 2018 (\$m)	Specialty occupancy costs (%) [*]	Specialty sales (\$/m ²) [†]
12	Stockland Green Hills [‡]	NSW	73,790	841.0	22.9	11.6	481.3*	N/A	N/A
12	Stockland Shellharbour [§]	NSW	81,834	757.9	22.0	10.4	475.4	15.8	9,548
12	Shellharbour Retail Park [‡]	NSW	20,791	56.1	1.5	0.8	113.9*	N/A	N/A
13	Stockland Wetherill Park	NSW	68,887	755.0	19.1	10.4	384.6	18.0	10,100
13	Stockland Merrylands	NSW	59,499	580.2	16.8	8.0	385.6	17.4	9,781
13	Stockland Rockhampton	Qld	58,204	376.0	11.3	5.2	346.2	14.3	9,562
14	Stockland Glendale	NSW	55,376	343.4	10.5	4.8	318.1	16.1	9,373
14	Stockland Point Cook	Vic	43,605	243.0	7.4	3.4	221.6	15.0	6,559
14	Stockland Baldivis	WA	34,423	196.0	5.8	2.7	222.4	13.0	7,578
15	Stockland Cairns	Qld	49,336	195.0	6.2	2.7	241.5	13.3	9,811
15	Stockland Burleigh Heads	Qld	28,258	198.3	6.1	2.7	199.9	11.9	9,245
–	Stockland Burleigh Central	Qld	8,148	21.2	0.7	0.3	15.6	N/A	N/A
15	Stockland Townsville ^{#^}	Qld	59,559	185.5	5.2	2.6	339.1	14.8	9,516
16	Stockland Hervey Bay	Qld	36,981	193.7	5.6	2.7	214.7	13.5	8,638
16	Stockland The Pines	Vic	24,982	180.1	5.9	2.4	173.8	20.2	7,677
16	Stockland Wendouree [‡]	Vic	27,796	180.0	6.1	2.5	177.0*	N/A	N/A
17	Stockland Forster	NSW	39,049	172.2	5.7	2.4	238.5	11.6	9,127
17	Stockland Balgowlah	NSW	12,971	170.3	5.0	2.4	149.8	18.4	8,631
17	Stockland Baulkham Hills	NSW	18,002	161.0	5.3	2.2	138.7	16.6	7,326
18	Stockland Bundaberg	Qld	23,366	151.5	4.8	2.1	172.8	11.0	11,927
18	Stockland Kensington [‡]	Qld	6,004	25.8	0.9	0.4	44.9*	N/A	N/A
18	Stockland Caloundra	Qld	22,158	132.2	4.3	1.8	197.2	12.2	12,598
19	Stockland Jesmond	NSW	20,342	130.0	5.0	1.8	157.1	16.0	9,538
19	Stockland Gladstone	Qld	28,407	138.1	5.1	1.9	183.6	16.3	10,532
19	Stockland Nowra	NSW	16,055	124.7	3.7	1.7	155.2	12.3	13,255
20	Stockland Cleveland	Qld	15,546	105.0	3.2	1.5	148.4	13.4	9,193
20	Stockland Traralgon	Vic	20,187	95.0	4.2	1.3	135.3	15.2	9,541
20	Stockland Bull Creek	WA	16,885	92.0	3.2	1.3	107.4	16.6	9,206
21	Glasshouse – 135 King Street, Sydney	NSW	5,355	85.8	1.7	1.2	N/A	N/A	N/A
21	Stockland Riverton [^]	WA	19,817	61.5	2.4	0.9	133.6	14.2	7,830
21	Stockland Tooronga	Vic	9,199	62.3	2.0	0.9	111.7	13.9	9,715
22	Stockland Harrisdale	WA	15,141	57.6	1.8	0.8	91.4	14.1	6,511
22	Stockland Cammeray	NSW	4,910	43.0	1.3	0.6	25.9	13.5	9,847
22	Stockland Piccadilly	NSW	2,999	39.0	1.3	0.5	30.6	23.1	9,472
23	Stockland North Shore	Qld	5,783	20.1	0.6	0.3	50.8	8.2	10,338
23	Stockland Birtinya [‡]	Qld	11,313	56.1	0.2	0.8	N/A	N/A	N/A
23	Stockland Baringa (Under Development)	Qld	N/A	N/A	N/A	N/A	N/A	N/A	N/A
			1,044,958	7,225.6	214.8	100.0			

* Only includes tenants which have been trading for 24 months or more

† This is based on the MLA calculation

‡ Assets under development or still in stabilisation mode; Transitional MAT

§ Book value includes Lamerton House and Greater Union Cinema acquisition

Includes Townsville Kmart Centre

^ Book value represents Stockland's 50% ownership

NB Excludes capital works in progress and sundry properties

RETAIL COMMERCIAL PROPERTY PORTFOLIO



Stockland Green Hills

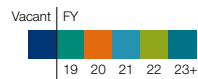
This strongly performing major regional centre includes Woolworths, Coles, Big W and Target. A \$421 million expansion of the centre was recently completed, that included a brand new David Jones, ten mini-majors including H&M, JB Hi-Fi, indoor and outdoor 1,700-seat dining precinct, seven screen HOYTS Lux cinema complex plus over 240 specialty stores.

Location: East Maitland, NSW	
Acquisition date:	Dec 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$527.5 million
Refurbishment history:	2018

Last independent valuation	
Date:	Dec 2018
Valuation:	\$841.0 million
Valuation \$/m ² :	\$11,397/m ²
Capitalisation rate:	5.25%
Discount rate:	7.00%
Car parking spaces:	3,125
Gross lettable area:	73,790m ²
Annual sales:	\$481.3 million*
Specialty occupancy cost:	N/A
Weighted average lease expiry:	7.0 years
NABERS:	N/A
Green Star rating:	5.0 (As Built) 2.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	8,024	Sep 2022
David Jones	6,225	Mar 2028
Target	5,936	Nov 2032
Woolworths	4,871	Sep 2022
Coles	3,702	Sep 2022

Lease expiry profile %



Stockland Shellharbour

The major regional town centre is located on the south coast of NSW and is the largest retail town centre located within the trade area. It includes Myer, Kmart, Target, Coles, Woolworths, 15 mini-majors and 220 specialty stores. The centre boasts a redeveloped alfresco dining precinct with a total of 10 casual dining tenancies, and an adjacent free-standing Greater Union theatre complex. The centre also includes two play areas and five star parents' facilities. There are 2.8 hectares of additional land for future development.

Location: Shellharbour, NSW	
Acquisition date:	Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$519.8 million
Refurbishment history:	2016, 2013

Last independent valuation	
Date:	Dec 2018
Valuation:	\$757.9 million
Valuation \$/m ² :	\$9,261/m ²
Capitalisation rate:	5.50%*
Discount rate:	7.25%
Car parking spaces:	3,607
Gross lettable area:	81,834m ²
Annual sales:	\$475.4 million
Specialty occupancy cost:	15.8%
Weighted average lease expiry:	7.9 years
NABERS:	5.0 (Energy) 1.0 (Water)
Green Star rating:	4.0 (As Built) 3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Myer	11,939	May 2038
Kmart	6,600	May 2032
Coles	4,660	May 2032
Woolworths	3,876	Dec 2032
Target	7,154	Jul 2025



Shellharbour Retail Park

A strategically significant property located on a 7.5 hectare site is in close proximity to Stockland Shellharbour. This retail park development is anchored by Woolworths, Dan Murphy's, Rebel Sport and Chemist Warehouse. The current redevelopment of the previous Bunnings site will see the inclusion of five large format retail tenancies.

Location: Shellharbour, NSW	
Acquisition date:	Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$43.6 million
Refurbishment history:	2018

Last independent valuation	
Date:	Dec 2017
Valuation:	\$56.0 million
Valuation \$/m ² :	\$2,694/m ²
Capitalisation rate:	7.00%
Discount rate:	8.00%
Car parking spaces:	741
Gross lettable area:	20,791m ²
Annual sales:	\$113.9 million*
Specialty occupancy cost:	N/A
Weighted average lease expiry:	5.5 years
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
Woolworths	4,417	Holdover
Dan Murphy's	1,500	Sep 2025



**Stockland Wetherill Park**

This retail town centre underwent a \$228 million redevelopment, completed in September 2016. The centre features a Coles, Woolworths, Big W, Target, 11 mini-majors, 190 specialties and a revitalised fresh food precinct. It also includes an entertainment, alfresco dining and leisure precinct with a 12 screen HOYT's cinema and 24 hour gym, plus a full range of medical and dental services. The centre was the winner of the National PCA/RLB Innovation and Excellence Awards for 2018 for best shopping centre development and most sustainable development.

Location: Western Sydney, NSW

Acquisition date:	Aug 1983
Ownership/title:	100%/Freehold
Cost including additions:	\$352.8 million
Refurbishment history:	2016

Last independent valuation

Date:	Dec 2018
Valuation:	\$755.0 million
Valuation \$/m ² :	\$10,960/m ²
Capitalisation rate:	5.25%
Discount rate:	7.00%
Car parking spaces:	2,637
Gross lettable area:	68,887m ²
Annual sales:	\$384.6 million
Specialty occupancy cost:	18.0%
Weighted average lease expiry:	8.6 years
NABERS:	3.0 (Energy) 3.0 (Water)
Green Star rating:	5.0 (As Built) 3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	8,097	Jun 2025
Target	7,020	Jul 2028
Hoyts	5,313	Nov 2043
Woolworths	4,346	Jun 2021
Coles	4,193	Dec 2035

Lease expiry profile %**Stockland Merrylands**

25 kilometres west of the Sydney CBD and adjacent to rail, this retail town centre is a hub for food and fashion, and has serviced the local community since 1972. The centre includes six major retailers, ALDI, Coles, Woolworths, Big W, Kmart and Target. There are also five mini-majors and over 200 specialty stores including a newly opened childcare centre.

Location: Merrylands, NSW

Acquisition date:	Sep 1982
Ownership/title:	100%/Freehold
Cost including additions:	\$437.4 million
Refurbishment history:	2013

Last independent valuation

Date:	Dec 2017
Valuation:	\$574.0 million
Valuation \$/m ² :	\$9,647/m ²
Capitalisation rate:	5.50%
Discount rate:	7.00%
Car parking spaces:	3,000
Gross lettable area:	59,499m ²
Annual sales:	\$385.6 million
Specialty occupancy cost:	17.4%
Weighted average lease expiry:	7.1 years
NABERS:	3.5 (Energy) 2.0 (Water)
Green Star rating:	4.0 (Design) 3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	7,900	Oct 2032
Kmart	7,159	Nov 2023
Target	6,088	Nov 2028
Coles	4,431	Dec 2031
Woolworths	3,820	Oct 2032

**Stockland Rockhampton**

The largest regional shopping centre between Maroochydore and Mackay, includes Woolworths, Coles, Kmart, Big W, Harris Scarfe, H&M, 10 mini-majors, over 160 specialty stores and BCC Cinemas. The centre features an all-weather casual dining precinct including Guzman Y Gomez, Burger Urge and Schnitz. The centre opened the first H&M, Mimco and Peter Alexander in Central Queensland in late 2017.

Location: Rockhampton, Qld

Acquisition date:	Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$293.5 million
Refurbishment history:	2017, 2010

Last independent valuation

Date:	Dec 2018
Valuation:	\$376.0 million
Valuation \$/m ² :	\$6,460/m ²
Capitalisation rate:	6.00%
Discount rate:	7.25%
Car parking spaces:	2,999
Gross lettable area:	58,204m ²
Annual sales:	\$346.2 million
Specialty occupancy cost:	14.3%
Weighted average lease expiry:	4.5 years
NABERS:	3.5 (Energy) 2.5 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	8,211	Nov 2028
Kmart	6,000	Aug 2024
Woolworths	4,223	Aug 2020
Coles	3,800	Aug 2024
Birch Carroll and Coyle Cinemas	3,392	Dec 2023



RETAIL COMMERCIAL PROPERTY PORTFOLIO



Stockland Glendale

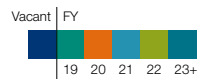
Located on the northern fringe of Lake Macquarie, this regional centre was the first of the true super centre outdoor shopping concepts combining retail, leisure and entertainment on a large 19.6 hectare site. Anchored by Coles, Woolworths, Kmart, Target, Event Cinemas, 10 mini-majors including TK Maxx, which is complemented by 71 specialty stores and convenient parking for over 2,300 cars. A DA has been approved for redevelopment to expand the centre by 6,300 sqm.

Location: Newcastle, NSW	
Acquisition date:	Mar 1996
Ownership/title:	100%/Freehold
Cost including additions:	\$114.1 million
Refurbishment history:	DA approved, 2006

Last independent valuation	
Date:	Jun 2017
Valuation:	\$336.0 million
Valuation \$/m ² :	\$6,068/m ²
Capitalisation rate:	5.75%
Discount rate:	7.50%
Car parking spaces:	2,312
Gross lettable area:	55,376m ²
Annual sales:	\$318.1 million
Specialty occupancy cost:	16.1%
Weighted average lease expiry:	3.9 years
NABERS:	6.0 (Energy) 3.5 (Water)
Green Star rating:	4.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Target	8,522	Jul 2021
Kmart	6,425	Nov 2020
Coles	5,109	Mar 2026
Woolworths	4,952	Mar 2026
Events Cinemas	5,324	Dec 2021

Lease expiry profile %



Stockland Point Cook

A unique four-quadrant town centre layout located in a strong population growth corridor west of the Melbourne CBD. The centre is anchored by Target, Coles, Woolworths, ALDI, Dan Murphy's, Rebel Sport, seven mini-majors, 106 specialty stores and 32 commercial suites and services. A significant dining precinct lines the main road.

Location: Point Cook, Vic	
Acquisition date:	Jun 2011
Ownership/title:	100%/Freehold
Cost including additions:	\$227.7 million
Refurbishment history:	2015

Last independent valuation	
Date:	Dec 2018
Valuation:	\$243.0 million
Valuation \$/m ² :	\$5,573/m ²
Capitalisation rate:	6.25%
Discount rate:	7.00%
Car parking spaces:	1,721
Gross lettable area:	43,605m ²
Annual sales:	\$221.6 million
Specialty occupancy cost:	15.0%
Weighted average lease expiry:	5.8 years
NABERS:	2.5 (Energy) 4.0 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Target	6,500	Aug 2028
Coles	4,008	Aug 2028
ALDI	1,286	May 2019
Woolworths	3,995	Aug 2035



Stockland Baldvis

The centre is located in one of the strongest growth corridors in Western Australia. The centre sits within the Settlers Hills residential community, directly opposite the Affinity Retirement Village, as part of a Stockland master planned community. The centre includes a full-line Coles, Woolworths, Kmart, four mini-majors, 100 specialty stores and a main street restaurant precinct. Further remixing is underway to include Aldi, following the recent opening of Red Dot and Rivers. There are 8.2 hectares of land adjacent for future development.

Location: Baldvis, WA	
Acquisition date:	Aug 2006
Ownership/title:	100%/Freehold
Cost including additions:	\$150.1 million
Refurbishment history:	2015

Last independent valuation	
Date:	Dec 2018
Valuation:	\$196.0 million
Valuation \$/m ² :	\$5,694/m ²
Capitalisation rate:	6.25%
Discount rate:	7.00%
Car parking spaces:	1,340
Gross lettable area:	34,423m ²
Annual sales:	\$222.4 million
Specialty occupancy cost:	13.0%
Weighted average lease expiry:	8.6 years
NABERS:	2.5 (Energy) 2.0 (Water)
Green Star rating:	4.0 (As Built) 2.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Coles	4,129	Sep 2029
Woolworths	4,097	May 2035
Kmart	5,990	Mar 2035




Stockland Cairns

Located on the main southern arterial road accessing Cairns, the centre occupies an 11 hectare site. The centre has the region's only Harris Scarfe and Big W, Woolworths and Target, Coles, 109 specialty stores, a 750-seat food precinct and a six screen cinema.

Location: Cairns, Qld	
Acquisition date:	Jun 1992
Ownership/title:	100%/Freehold
Cost including additions:	\$198.0 million
Refurbishment history:	2017

Last independent valuation	
Date:	Jun 2018
Valuation:	\$194.0 million
Valuation \$/m ² :	\$3,932/m ²
Capitalisation rate:	6.50%
Discount rate:	7.50%
Car parking spaces:	2,368
Gross lettable area:	49,336m ²
Annual sales:	\$241.5 million
Specialty occupancy cost:	13.3%
Weighted average lease expiry:	5.7 years
NABERS:	4.5 (Energy) 4.0 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	8,259	Jun 2024
Target	4,730	Jul 2022
Woolworths	4,254	Jun 2036
Coles	3,698	Mar 2029
Birch Carroll and Coyle Cinemas	3,415	Nov 2021

Lease expiry profile %

Stockland Burleigh Heads

A fully enclosed, single level shopping centre located on the Gold Coast, 80 kilometres south of Brisbane. Situated near the intersection of two arterial roads, just 1.4 kilometres from Burleigh Beach, the centre is anchored by Big W, Woolworths and ALDI. The centre also boasts a JB Hi-Fi, Cotton On Mega, Best & Less, The Reject Shop, and over 90 specialty stores. Adjacent to the centre is Burleigh Central, which consists of two small strategically located bulky goods sites, featuring Anaconda and Spotlight.

Location: Burleigh Heads, Qld	
Acquisition date:	Aug 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$146.1 million
Refurbishment history:	2017

Last independent valuation	
Date:	Jun 2018
Valuation:	\$194.0 million
Valuation \$/m ² :	\$6,865/m ²
Capitalisation rate:	6.50%
Discount rate:	7.25%
Car parking spaces:	1,446
Gross lettable area:	28,258m ²
Annual sales:	\$199.9 million
Specialty occupancy cost:	11.9%
Weighted average lease expiry:	4.7 years
NABERS:	4.0 (Energy) 4.5 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	6,673	Mar 2025
Woolworths	4,356	Apr 2026
ALDI	1,745	Apr 2024

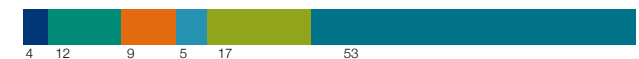

Stockland Townsville

A large retail precinct located in the geographic heart of Townsville and houses the region's only full-line Myer department store and full-line H&M. The retail precinct includes the Townsville and Nathan Street centres, featuring Woolworths, Big W, Myer and H&M in the main centre and Coles and Kmart in the Nathan Street centre. Together the complex also has six mini-majors; a 700-seat food precinct and over 150 specialty stores. There are 2.4 hectares of adjacent development land.

Location: Townsville, Qld	
Acquisition date:	Jun 1987/Mar 2012
Ownership/title:	50%/Freehold
Cost including additions:	\$171.8 million
Refurbishment history:	2017, 2013

Last independent valuation	
Date:	Dec 2018
Valuation:	\$185.5 million
Valuation \$/m ² :	\$6,229/m ² *
Capitalisation rate:	5.75%-6.50%
Discount rate:	6.75%-7.25%
Car parking spaces:	2,965
Gross lettable area:	59,559m ²
Annual sales:	\$339.1 million
Specialty occupancy cost:	14.8%
Weighted average lease expiry:	7.9 years
NABERS:	4.5 (Energy) 4.0 (Water)
Green Star rating:	4.0 (As Built) 3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Myer	12,023	Oct 2037
Big W	7,205	Jun 2034
Woolworths	4,200	Dec 2031
Kmart	7,416	Sep 2021
Coles	3,377	Jul 2023



* Reflects 100% interest

RETAIL COMMERCIAL PROPERTY PORTFOLIO



Stockland Hervey Bay

This single level sub-regional shopping centre is located on the Fraser Coast, 300 kilometres north of Brisbane. The centre is the largest fully enclosed air conditioned mall between Rockhampton and Maroochydore. The centre is anchored by Target, Kmart, Coles, Petbarn, Spotlight, JB Hi-Fi, Sports First and 95 specialty stores. A second stage DA has been approved to add another supermarket, an entertainment and leisure precinct and associated specialties.

Location: Hervey Bay, Qld

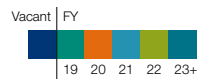
Acquisition date:	Apr 2011
Ownership/title:	100%/Freehold
Cost including additions:	\$198.9 million
Refurbishment history:	2017, 2015

Last independent valuation

Date:	Jun 2018
Valuation:	\$189.0 million
Valuation \$/m ² :	\$5,111/m ²
Capitalisation rate:	6.50%
Discount rate:	7.50%
Car parking spaces:	1,680
Gross lettable area:	36,981m ²
Annual sales:	\$214.7 million
Specialty occupancy cost:	13.5%
Weighted average lease expiry:	7.2 years
NABERS:	4.5 (Energy) 5.0 (Water)
Green Star rating:	4.0 (As Built) 3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Target	5,573	Jan 2023
Kmart	5,598	Jul 2034
Coles	3,955	Jul 2034

Lease expiry profile %



Stockland The Pines

This strategically located property sits in one of Melbourne's strong socio-economic trade areas. The retail mix includes Coles, ALDI, Woolworths, Kmart and over 100 specialty stores. The centre is well regarded within the community for its high level of convenience, complemented by representation from the major banks, Australia Post, a medical clinic and a 250-seat food precinct. Recognising the market's need for high quality retirement living product, Town Planning approval was achieved in November 2018 to build 280 retirement living apartments.

Location: Doncaster East, Vic

Acquisition date:	Nov 2004
Ownership/title:	100%/Freehold
Cost including additions:	\$139.8 million
Refurbishment history:	DA approved

Last independent valuation

Date:	Dec 2018
Valuation:	\$180.1 million
Valuation \$/m ² :	\$7,209/m ²
Capitalisation rate:	6.25%
Discount rate:	7.25%
Car parking spaces:	1,457
Gross lettable area:	24,982m ²
Annual sales:	\$173.8 million
Specialty occupancy cost:	20.2%
Weighted average lease expiry:	6.1 years
NABERS:	2.0 (Energy) 3.0 (Water)
Green Star rating:	2.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Kmart	6,829	Jul 2028
Woolworths	3,830	Jul 2024
Coles	3,197	Oct 2024
ALDI	1,521	Oct 2031



Stockland Wendouree

Located in the major regional city of Ballarat, 110 kilometres west of Melbourne, this sub-regional shopping centre includes Kmart, Coles, Woolworths, four mini-majors and 106 specialty stores. The centre also includes a fully equipped parents' room and the regional library. An expansion of the centre was completed in 2018 including an expanded 3,800 sqm Woolworths supermarket and 20 additional specialty stores, including a casual dining precinct and national retailers including first to region Bonds, Forever New, Laser Clinics Australia, Shaver Shop, Roll'd and Dusk.

Location: Wendouree, Vic

Acquisition date:	Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$114.1 million
Refurbishment history:	2018

Last independent valuation

Date:	Dec 2018
Valuation:	\$180.0 million
Valuation \$/m ² :	\$6,476/m ²
Capitalisation rate:	6.50%
Discount rate:	7.50%
Car parking spaces:	1,245
Gross lettable area:	27,796m ²
Annual sales:	\$177.0 million*
Specialty occupancy cost:	N/A
Weighted average lease expiry:	7.1 years
NABERS:	4.5 (Energy) 4.5 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Kmart	7,831	Oct 2028
Coles	3,252	Aug 2022
Woolworths	3,800	Jun 2033



* Transitional MAT


Stockland Forster

Located on the mid-north coast of NSW, this regional town centre includes Coles, Woolworths, ALDI, and Kmart. The centre has 70 specialty stores, an outdoor take-away food/café precinct, children's play area and a fully equipped parents' room. The adjoining Retail Park comprises seven large format retail tenancies including Bunnings Warehouse.

Location: Forster, NSW	
Acquisition date:	Jul 2003/May 2010
Ownership/title:	100%/Freehold
Cost including additions:	\$119.4 million
Refurbishment history:	2008

Last independent valuation	
Date:	Jun 2018
Valuation:	\$172.5 million
Valuation \$/m ² :	\$4,418/m ²
Capitalisation rate:	6.25%
Discount rate:	7.00%
Car parking spaces:	1,409
Gross lettable area:	39,049m ²
Annual sales:	\$238.5 million
Specialty occupancy cost:	11.6%
Weighted average lease expiry:	1.6 years
NABERS:	6.0 (Energy) 4.5 (Water)
Green Star rating:	4.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Bunnings	8,310	Mar 2024
Kmart	5,838	Jan 2020
Coles	4,083	Jan 2020
Woolworths	3,800	Nov 2020

Lease expiry profile %

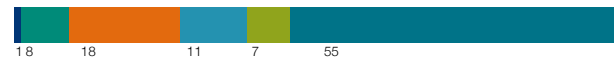
Stockland Balgowlah

Located in the northern suburbs of Sydney, the centre occupies 13,000 sqm of a mixed-use development with 240 residential apartments. The centre includes a Coles supermarket, Harbord Growers Market, Fitness First Platinum and 65 specialty stores, including a quality fresh food market, a fashion precinct and over 700 retail car parking spaces. The second level is an open air plaza with a number of restaurants and service offerings.

Location: Balgowlah, NSW	
Acquisition date:	2001
Ownership/title:	100%/Freehold
Cost including additions:	\$134.8 million
Refurbishment history:	2007

Last independent valuation	
Date:	Jun 2017
Valuation:	\$169.5 million
Valuation \$/m ² :	\$13,068/m ²
Capitalisation rate:	5.50%
Discount rate:	7.50%
Car parking spaces:	736
Gross lettable area:	12,971m ²
Annual sales:	\$149.8 million
Specialty occupancy cost:	18.4%
Weighted average lease expiry:	5.4 years
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
Coles	4,443	Jun 2029


Stockland Baulkham Hills

Conveniently located near the intersection of two arterial roads within the Hills Shire. Baulkham Hills is 30 kilometres north-west of the Sydney CBD. The centre features Woolworths, Coles, ALDI, Panetta Mercato and Red Dollar. The centre also includes 76 specialty stores and services including a 200-seat food precinct, over 830 car parking spaces, an outdoor children's play area supported by surrounding retailers Little Rock Café and Charlie Lovett.

Location: Baulkham Hills, NSW	
Acquisition date:	Sep 1982
Ownership/title:	100%/Freehold
Cost including additions:	\$96.9 million
Refurbishment history:	2008

Last independent valuation	
Date:	Jun 2017
Valuation:	\$158.0 million
Valuation \$/m ² :	\$8,777/m ²
Capitalisation rate:	6.00%
Discount rate:	7.75%
Car parking spaces:	835
Gross lettable area:	18,002m ²
Annual sales:	\$138.7 million
Specialty occupancy cost:	16.6%
Weighted average lease expiry:	5.0 years
NABERS:	4.5 (Energy) 2.0 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Woolworths	3,855	Jul 2027
Coles	3,034	Jun 2027
ALDI	1,385	Dec 2021



RETAIL COMMERCIAL PROPERTY PORTFOLIO



Stockland Bundaberg

The centre is a well-established local shopping destination, in an expanding retail and commercial precinct. It is anchored by Woolworths, Big W and JB Hi Fi, Best & Less and has 71 specialty stores, including Australia Post and a broad range of financial and medical services.

Location: Bundaberg, Qld	
Acquisition date:	Oct 2014
Ownership/title:	100%/Freehold
Cost including additions:	\$138.4 million
Refurbishment history:	2018

Last independent valuation	
Date:	Jun 2018
Valuation:	\$151.0 million
Valuation \$/m ² :	\$6,462/m ²
Capitalisation rate:	6.50%
Discount rate:	7.50%
Car parking spaces:	1,308
Gross lettable area:	23,366m ²
Annual sales:	\$172.8 million
Specialty occupancy cost:	11.0%
Weighted average lease expiry:	7.8 years
NABERS:	4.0 (Energy) 4.0 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	8,173	Sep 2036
Woolworths	4,184	Sep 2023

Lease expiry profile %



Stockland Kensington

Stockland Kensington is a new shopping centre established in April 2017, anchored by Coles, The Reject Shop, Liquorland and eight specialty stores. The centre offers customers everyday convenience with ample covered car parking and easy access. Specialty stores include a selection of food and coffee retailers, a bakery and beauty services. The centre is situated directly across the road from the main Stockland Bundaberg town centre in an expanding retail and commercial precinct.

Location: Bundaberg, Qld	
Acquisition date:	Oct 2014
Ownership/title:	100%/Freehold
Cost including additions:	\$30.0 million
Refurbishment history:	2017

Last independent valuation	
Date:	Dec 2018
Valuation:	\$25.8 million
Valuation \$/m ² :	\$4,297/m ²
Capitalisation rate:	7.00%
Discount rate:	7.25%
Car parking spaces:	267
Gross lettable area:	6,004m ²
Annual sales:	\$44.9 million*
Specialty occupancy cost:	N/A
Weighted average lease expiry:	10.8 years
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
Coles	4,639	Mar 2032



* Transitional MAT



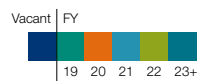
Stockland Caloundra

Located within the southern part of the Sunshine Coast, Caloundra sits in a population growth corridor. The main centre includes a Coles, Kmart and 48 specialty stores. A DA has been submitted for an expansion of the mall and creation of an entertainment, leisure and services precinct. We have exchanged contracts to divest Stockland South for settlement in early 2019.

Location: Caloundra, Qld	
Acquisition date:	Jun 2003/Dec 2009
Ownership/title:	100%/Freehold
Cost including additions:	\$85.9 million
Refurbishment history:	DA pending

Last independent valuation	
Date:	Dec 2018
Valuation:	\$132.2 million
Valuation \$/m ² :	\$5,966/m ²
Capitalisation rate:	6.25%
Discount rate:	7.25%
Car parking spaces:	846
Gross lettable area:	22,158m ²
Annual sales:	\$197.2 million
Specialty occupancy cost:	12.2%
Weighted average lease expiry:	3.0 years
NABERS:	4.5 (Energy) 5.0 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Kmart	7,069	Mar 2024
Woolworths	4,288	Dec 2029
Coles	3,957	Jul 2020




Stockland Jesmond

Located in the suburb of Jesmond, Newcastle, the centre is constructed on five hectares and anchored by Woolworths, ALDI and Big W plus 74 specialty stores including a casual dining precinct and comprehensive medical precinct. The centre is supported by extensive car parking, parents' room and public transport facilities. The centre is located in close proximity to the University of Newcastle.

Location: Newcastle, NSW	
Acquisition date:	Feb 1984
Ownership/title:	100%/Freehold
Cost including additions:	\$64.2 million
Refurbishment history:	2015

Last independent valuation	
Date:	Dec 2018
Valuation:	\$130.0 million
Valuation \$/m ² :	\$6,391/m ²
Capitalisation rate:	7.25%
Discount rate:	7.50%
Car parking spaces:	889
Gross lettable area:	20,342m ²
Annual sales:	\$157.1 million
Specialty occupancy cost:	16.0%
Weighted average lease expiry:	8.0 years
NABERS:	4.5 (Energy) 2.0 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	7,944	Jun 2029
Woolworths	3,053	Jun 2035
ALDI	1,473	Jun 2025

Lease expiry profile %

Stockland Gladstone

Located on the Dawson Highway, Gladstone is the only major shopping centre in the region. The property comprises a Coles, Woolworths, Kmart, Big W, Target and 50 specialty stores with over 1,280 parking spaces. Over three hectares of rezoned land borders the property, with an approved DA for over 26,000 sqm of new GLA.

Location: Gladstone, Qld	
Acquisition date:	Oct 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$98.7 million
Refurbishment history:	2014

Last independent valuation	
Date:	Dec 2017
Valuation:	\$135.0 million
Valuation \$/m ² :	\$4,752/m ²
Capitalisation rate:	6.75%
Discount rate:	7.50%
Car parking spaces:	1,288
Gross lettable area:	28,407m ²
Annual sales:	\$183.6 million
Specialty occupancy cost:	16.3%
Weighted average lease expiry:	1.5 years
NABERS:	5.5 (Energy)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Kmart	6,687	Terms Agreed
Big W	7,203	Aug 2021
Woolworths	3,609	Aug 2021
Coles	2,995	Terms Agreed
Target Country	1,481	Holdover


Stockland Nowra

A sub-regional centre conveniently located on the Princes Highway, a major arterial road, 160 kilometres south of Sydney. The centre is anchored by Kmart, Woolworths and 54 specialty stores. The centre has six hectares of zoned land adjacent to the site with development approval.

Location: Nowra, NSW	
Acquisition date:	Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$71.8 million
Refurbishment history:	

Last independent valuation	
Date:	Dec 2018
Valuation:	\$124.7 million
Valuation \$/m ² :	\$7,661/m ²
Capitalisation rate:	6.25%
Discount rate:	7.50%
Car parking spaces:	821
Gross lettable area:	16,055m ²
Annual sales:	\$155.2 million
Specialty occupancy cost:	12.3%
Weighted average lease expiry:	4.9 years
NABERS:	4.5 (Energy) 4.5 (Water)
Green Star rating:	4.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Kmart	7,190	Nov 2023
Woolworths	4,230	Jul 2034



RETAIL COMMERCIAL PROPERTY PORTFOLIO



Stockland Cleveland

Located 25 kilometres south-east of the Brisbane CBD, Cleveland is a successful example of an integrated town centre development. The centre comprises two separate malls, with two strongly performing anchors Coles, Woolworths, 60 specialty stores and street dining. Around 9,000 sqm of adjoining land with development potential was purchased in 2017.

Location: Cleveland, Qld		
Acquisition date:	Oct 2002	
Ownership/title:	100%/Freehold	
Cost including additions:	\$90.7 million	
Refurbishment history:		
Last independent valuation		
Date:	Dec 2018	
Valuation:	\$105.0 million	
Valuation \$/m ² :	\$6,754/m ²	
Capitalisation rate:	6.25%	
Discount rate:	7.50%	
Car parking spaces:	690	
Gross lettable area:	15,546m ²	
Annual sales:	\$148.4 million	
Specialty occupancy cost:	13.4%	
Weighted average lease expiry:	1.8 years	
NABERS:	N/A	
Green Star rating:	N/A	
Major tenants	GLA (m²)	Lease expiry
Woolworths	4,031	Aug 2019
Coles	3,536	Oct 2027

Lease expiry profile %



Stockland Traralgon

Located in the heart of the Traralgon CBD, the centre is anchored by Coles and Kmart, as well as three mini-majors and 55 specialty stores. The centre includes extensive undercover parking. An expansion of the centre was completed in November 2018 and included an addition of Sportsgirl, Bonds Outlet and QBD Books and entrance upgrade.

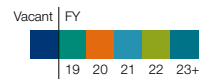
Location: Traralgon, Vic		
Acquisition date:	Jun 2003	
Ownership/title:	100%/Freehold	
Cost including additions:	\$61.1 million	
Refurbishment history:	2018	
Last independent valuation		
Date:	Dec 2018	
Valuation:	\$95.0 million	
Valuation \$/m ² :	\$4,706/m ²	
Capitalisation rate:	7.00%	
Discount rate:	7.75%	
Car parking spaces:	750	
Gross lettable area:	20,187m ²	
Annual sales:	\$135.3 million	
Specialty occupancy cost:	15.2%	
Weighted average lease expiry:	1.5 years	
NABERS:	4.0 (Energy) 4.5 (Water)	
Green Star rating:	3.0 (Performance)	
Major tenants	GLA (m²)	Lease expiry
Kmart	8,107	Holdover
Coles	4,737	Holdover



Stockland Bull Creek

A single level sub-regional centre located 15 kilometres south of the Perth CBD. The centre is anchored by Woolworths, Target and 48 specialty stores. The centre is positioned as a convenience and value destination in this densely populated trade area.

Location: Bull Creek, WA		
Acquisition date:	Jun 2003	
Ownership/title:	100%/Freehold	
Cost including additions:	\$66.1 million	
Refurbishment history:		
Last independent valuation		
Date:	Dec 2018	
Valuation:	\$92.0 million	
Valuation \$/m ² :	\$5,449/m ²	
Capitalisation rate:	6.75%	
Discount rate:	7.25%	
Car parking spaces:	898	
Gross lettable area:	16,885m ²	
Annual sales:	\$107.4 million	
Specialty occupancy cost:	16.6%	
Weighted average lease expiry:	4.0 years	
NABERS:	4.5 (Energy)	
Green Star rating:	3.0 (Performance)	
Major tenants	GLA (m²)	Lease expiry
Target	8,131	Holdover
Woolworths	3,426	May 2035





Glasshouse – 135 King Street, Sydney

Strategically located in the heart of Sydney CBD's iconic Pitt Street Mall, Glasshouse is home to international flagship H&M with a new Platypus Shoes store to open in April 2019.

Location: Sydney CBD, NSW	
Acquisition date:	Jun 2003
Ownership/title:	50%/Freehold
Cost including additions:	\$33.0 million
Refurbishment history:	2015

Last independent valuation	
Date:	Dec 2018
Valuation:	\$85.8 million
Valuation \$/m ² :	\$32,045/m ² *
Capitalisation rate:	4.00%
Discount rate:	6.25%
Car parking spaces:	N/A
Gross lettable area:	5,355m ²
Annual sales:	N/A
Specialty occupancy cost:	N/A
Weighted average lease expiry:	11.2 years
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
H&M	5,173	Oct 2030
Platypus Shoes	649	Apr 2026

Lease expiry profile %



* Reflects 100% interest



Stockland Riverton

The centre occupies a 6.3 hectare site on a major arterial road in Riverton, 11 kilometres south-east of Perth's CBD. The centre includes Woolworths, Big W, The Reject Shop, 64 specialty stores and five pad sites, including an alfresco dining area.

Location: Riverton, WA	
Acquisition date:	Aug 2006
Ownership/title:	50%/Freehold
Cost including additions:	\$29.4 million
Refurbishment history:	2008

Last independent valuation	
Date:	Dec 2018
Valuation:	\$61.5 million
Valuation \$/m ² :	\$6,207/m ² *
Capitalisation rate:	6.50%
Discount rate:	7.25%
Car parking spaces:	1,186
Gross lettable area:	19,817m ²
Annual sales:	\$133.6 million
Specialty occupancy cost:	14.2%
Weighted average lease expiry:	4.9 years
NABERS:	4.5 (Energy) 2.0 (Water)
Green Star rating:	3.0 (Performance)

Major tenants	GLA (m ²)	Lease expiry
Big W	7,294	Sep 2021
Woolworths	3,963	Sep 2031



* Reflects 100% interest



Stockland Tooronga

The centre is located 12 kilometres south-east of the Melbourne CBD and is anchored by Coles with First Choice Liquor, a fresh food market and 29 specialty stores. These are located on the fully enclosed first level with an open-air second level podium comprising a café/ restaurant, services and offices.

Location: Glen Iris, Vic	
Acquisition date:	Aug 2010
Ownership/title:	100%/Freehold
Cost including additions:	\$50.6 million
Refurbishment history:	2010

Last independent valuation	
Date:	Jun 2018
Valuation:	\$62.0 million
Valuation \$/m ² :	\$6,740/m ²
Capitalisation rate:	6.00%
Discount rate:	7.00%
Car parking spaces:	484
Gross lettable area:	9,199m ²
Annual sales:	\$111.7 million
Specialty occupancy cost:	13.9%
Weighted average lease expiry:	5.6 years
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
Coles	4,139	Aug 2025



RETAIL COMMERCIAL PROPERTY PORTFOLIO



Stockland Harrisdale

This greenfield, community retail town centre was opened in June 2016 to provide amenities to our Newhaven residential community, 20 kilometres south-east of the Perth CBD. The centre is anchored by Woolworths and ALDI, Five Seasons Fresh, 35 specialty shops and kiosks, with a strong focus on retail services and food including an alfresco dining precinct. There are currently three fast food pad sites, a petrol station and childcare centre. An additional fast food offer is proposed to launch in late 2019.

Location: Newhaven, WA

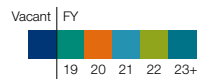
Acquisition date:	Feb 2007
Ownership/title:	100%/Freehold
Cost including additions:	\$48.6 million
Refurbishment history:	2016

Last independent valuation

Date:	Dec 2018
Valuation:	\$57.6 million
Valuation \$/m ² :	\$3,804/m ²
Capitalisation rate:	6.50%
Discount rate:	7.25%
Car parking spaces:	538
Gross lettable area:	15,141m ²
Annual sales:	\$91.4 million
Specialty occupancy cost:	14.1%
Weighted average lease expiry:	10.1 years
NABERS:	N/A
Green Star rating:	4.0 (As Built)

Major tenants	GLA (m ²)	Lease expiry
Woolworths	4,235	Jun 2036
ALDI	1,529	Jun 2026

Lease expiry profile %



Stockland Cammeray

A 4,700 sqm lifestyle centre, located in the northern suburbs of Sydney, seven kilometres from the CBD. The centre is anchored by Harris Farm Markets and provides a unique combination of boutique specialty retailers. There is a focus on fresh food including the popular Wild Sage restaurant and food retailers such as Hudson Meats and Pattison's Patisserie. The centre also includes a childcare centre and 870 sqm of commercial suites.

Location: Cammeray, NSW

Acquisition date:	Dec 2008
Ownership/title:	100%/Stratum
Cost including additions:	\$58.3 million
Refurbishment history:	

Last independent valuation

Date:	Dec 2018
Valuation:	\$43.0 million
Valuation \$/m ² :	\$8,758/m ²
Capitalisation rate:	6.25%
Discount rate:	7.25%
Car parking spaces:	80
Gross lettable area:	4,910m ²
Annual sales:	\$25.9 million
Specialty occupancy cost:	13.5%
Weighted average lease expiry:	6.6 years
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
Only About Children	1,672	May 2031
Harris Farm Markets	711	Oct 2023



Stockland Piccadilly

A two level shopping centre located in Sydney's premier CBD retail precinct, 100 metres from Pitt Street Mall and opposite the Sheraton on the Park and Hilton International hotels. The centre is situated within Sydney's A-Grade office precinct and benefits from main entrances off both Pitt and Castlereagh Streets and an adjoining thoroughfare to David Jones. Piccadilly includes 39 specialty stores over two levels.

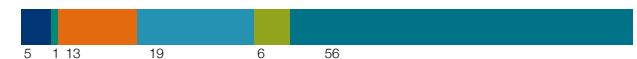
Location: Sydney CBD, NSW

Acquisition date:	Oct 2000
Ownership/title:	50%/Leasehold
Cost including additions:	\$23.2 million
Refurbishment history:	

Last independent valuation

Date:	Dec 2018
Valuation:	\$39.0 million
Valuation \$/m ² :	\$26,009/m ² *
Capitalisation rate:	5.25%
Discount rate:	6.88%
Car parking spaces:	N/A
Gross lettable area:	2,999m ²
Annual sales:	\$30.6 million
Specialty occupancy cost:	23.1%
Weighted average lease expiry:	3.5 years†
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
N/A		



* Reflects 100% interest

† Retail only



Stockland North Shore

A convenient neighbourhood centre located within the Stockland North Shore residential community in Townsville. The centre includes Woolworths and 13 specialty stores and a DA has been approved to expand the centre to 19,800 sqm. A subsequent DA has been submitted for the development of a bulky goods centre on adjacent land in the town centre.

Location: North Shore, Qld	
Acquisition date:	Mar 2011
Ownership/title:	100%/Freehold
Cost including additions:	\$21.7 million
Refurbishment history:	DA pending

Last independent valuation	
Date:	Jun 2018
Valuation:	\$19.6 million
Valuation \$/m ² :	\$3,389/m ²
Capitalisation rate:	6.50%
Discount rate:	7.25%
Car parking spaces:	259
Gross lettable area:	5,783m ²
Annual sales:	\$50.8 million
Specialty occupancy cost:	8.2%
Weighted average lease expiry:	8.3 years
NABERS:	N/A
Green Star rating:	4.0 (As Built)

Major tenants	GLA (m ²)	Lease expiry
Woolworths	3,544	Mar 2031

Lease expiry profile %



Stockland Birtinya

Stockland Birtinya is located along a major state-controlled road corridor and forms the major retail component of Stockland's Oceanside residential community development which is planned to include between 40,000 and 50,000 residents once fully developed. The centre has a GLA of 11,313 sqm comprising a Coles, ALDI, two mini-major tenants and specialty stores. A DA for Stage 2 has been approved.

Location: Birtinya, Qld	
Acquisition date:	
Ownership/title:	
Cost including additions:	\$66.5 million
Refurbishment history:	

Last independent valuation	
Date:	
Valuation:	N/A
Valuation \$/m ² :	N/A
Capitalisation rate:	
Discount rate:	
Car parking spaces:	522
Gross lettable area:	11,313m ²
Annual sales:	N/A
Specialty occupancy cost:	N/A
Weighted average lease expiry:	9.8 years
NABERS:	
Green Star rating:	

Major tenants	GLA (m ²)	Lease expiry
Coles	3,816	Dec 2033
ALDI	1,699	Dec 2028



Stockland Baringa (Under Development)

Stockland Baringa will be located in Stockland's Aura – the largest master planned community under a single ownership in Australia. Stockland Baringa will include a full-line IGA, 13 specialty retailers, commercial floorspace, a tavern, proposed medical precinct, proposed swim school, and over 300 car spaces.

Location: Baringa, Qld	
Acquisition date:	
Ownership/title:	
Cost including additions:	\$0.0 million
Refurbishment history:	

Last independent valuation	
Date:	
Valuation:	\$0.0 million
Valuation \$/m ² :	\$0/m ²
Capitalisation rate:	
Discount rate:	
Car parking spaces:	0
Gross lettable area:	N/A
Annual sales:	N/A
Specialty occupancy cost:	N/A
Weighted average lease expiry:	9.7 years
NABERS:	N/A
Green Star rating:	N/A

Major tenants	GLA (m ²)	Lease expiry
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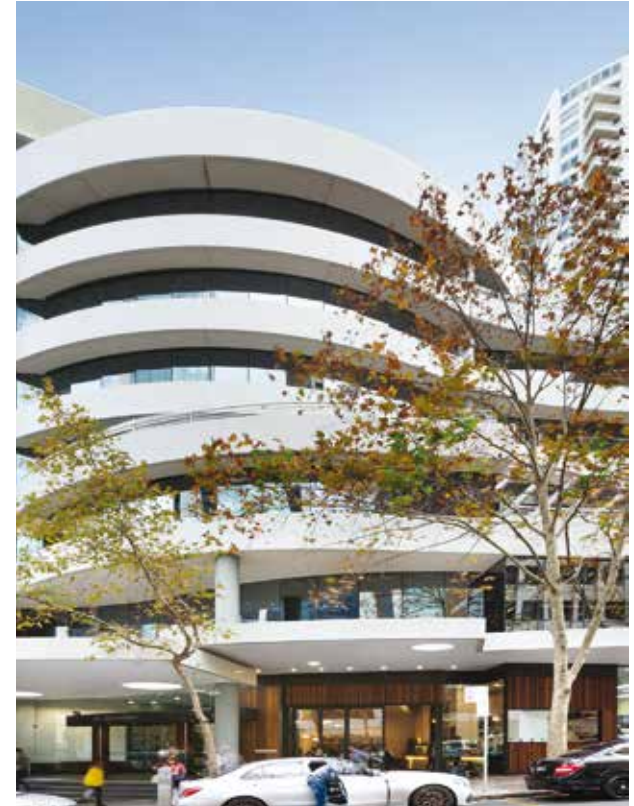
MELBOURNE BUSINESS PARK, VIC

MELBOURNE BUSINESS PARK IS A 260 HECTARE SITE, LOCATED 25 KILOMETRES WEST OF THE MELBOURNE CBD. STOCKLAND HAS AGREED A JOINT VENTURE TO DEVELOP THE SITE INTO A NEW LARGE SCALE BUSINESS PARK ADJACENT TO OUR MASTER PLANNED RESIDENTIAL COMMUNITY, DEMONSTRATING OUR ABILITY TO LEVERAGE OUR DIVERSIFIED BUSINESS MODEL. THIS SITE IS WESTERN MELBOURNE'S LARGEST FUTURE LOGISTICS PRECINCT, IN CLOSE PROXIMITY TO EXISTING ROAD AND RAIL CONNECTIONS. DEVELOPMENT OF MELBOURNE BUSINESS PARK IS EXPECTED TO COMMENCE DURING 2019.



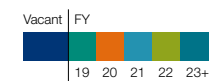
Workplace

At 31 December 2018 the portfolio comprises 5 properties with Stockland's ownership interests valued at \$0.8 billion and gross book value of \$1.3 billion. Our focus is on maximising investment returns across the portfolio.



110 Walker St, North Sydney

Lease expiry profile %

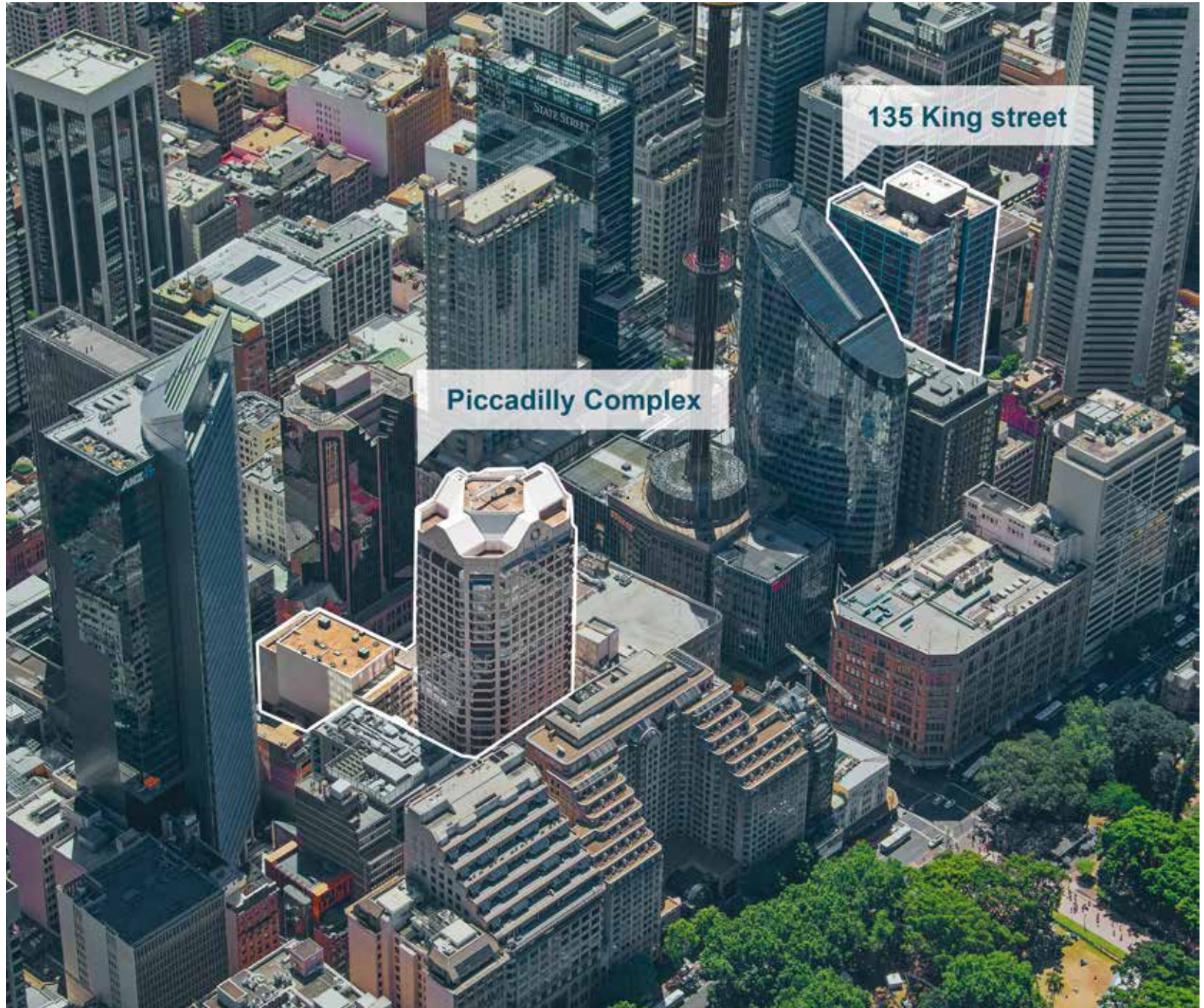


Geographic split %



**PICCADILLY COMPLEX
AND 135 KING STREET,
SYDNEY**

THE PICCADILLY COMPLEX COMPRISES PICCADILLY TOWER, AN A-GRADE 32 STOREY OFFICE BUILDING AND PICCADILLY COURT, A B-GRADE 14 STOREY OFFICE BUILDING TOGETHER WITH A TWO LEVEL RETAIL SHOPPING CENTRE AND 274 CAR PARKING SPACES. PICCADILLY TOWER IS HOME TO STOCKLAND'S HEAD OFFICE AND THE ASSET IS IN JOINT OWNERSHIP BETWEEN STOCKLAND TRUST AND OXFORD INVESTA PROPERTY PARTNERS.



Workplace Portfolio as at 31 December 2018

Page	Property	Location	NLA (m ²)	Book value (\$m)	Funds from operations (\$m)	% of Workplace Portfolio
28	Piccadilly Complex, 133-145 Castlereagh Street, Sydney ^{*†}	NSW	42,050	287.5	7.6	36.6
28	135 King Street, Sydney ^{*†}	NSW	27,222	227.5	5.2	28.9
28	601 Pacific Highway, St Leonards	NSW	12,600	119.0	4.0	15.1
29	110 Walker Street, North Sydney	NSW	4,402	44.6	1.2	5.7
29	Durack Centre, 263 Adelaide Terrace and 2 Victoria Ave, Perth	WA	25,187	107.3	4.9	13.7
			111,461	785.9	22.9	100.0

* Book value represents Stockland's 50% ownership interest

† Book value and NLA, office component only. Retail component included in Retail Portfolio

WORKPLACE COMMERCIAL PROPERTY PORTFOLIO



Piccadilly Complex

The Piccadilly Complex comprises Piccadilly Tower, an A-grade 32 storey office building and Piccadilly Court, a B-grade 14 storey office building together with a two level retail shopping centre and 274 car parking spaces. Piccadilly Tower is home to Stockland's Head Office and the asset is in joint ownership between Stockland Trust and Oxford Investa Property Partners.

Location: 133-145 Castlereagh Street, Sydney, NSW

Acquisition date:	Oct 2000
Ownership/title:	50%/Leasehold (Expiry 2091)
Cost including additions:	\$123.8 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$287.5 million*
Valuation \$/m ² :	\$13,674/m ^{2†}
Capitalisation rate:	5.63-6.00%
Discount rate:	6.63-7.00%
Car parking spaces:	274
Net lettable area:	42,050m ²
Weighted average lease expiry:	4.0 years
NABERS:	5.0/5.0 [‡] (Energy) 4.0/3.5 [‡] (Water)
Green Star rating:	6 (Office Interiors – Stockland Office) 3/3 [‡] stars (Performance)

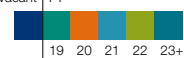
Major tenants	NLA (m ²)
Stockland Development Pty Ltd	10,151
The Uniting Church of Australia Property Trust	4,940
The University of Sydney	3,942
GHD Services Pty Ltd	3,739
Smartgroup Benefits Pty Ltd	3,264

Lease expiry profile %



* Excludes Retail
† 100% interest
‡ Piccadilly Tower and Piccadilly Court respectively

Vacant FY



135 King Street

135 King Street comprises a prominent 25 storey, A-grade office tower and Glasshouse Shopping Centre, a three level retail centre in the heart of Pitt Street Mall. The building benefits from new end of trip facilities, recently refurbished lifts and a common area terrace. The asset is in joint ownership between Stockland Trust and Investa Commercial Property Fund.

Location: Sydney, NSW

Acquisition date:	Jun 2003
Ownership/title:	50%/Freehold
Cost including additions:	\$93.0 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$227.5 million*
Valuation \$/m ² :	\$16,714/m ^{2†}
Capitalisation rate:	5.00%
Discount rate:	6.63%
Car parking spaces:	72
Net lettable area:	27,222m ²
Weighted average lease expiry:	3.1 years
NABERS:	4.5 (Energy) 3.5 (Water)
Green Star rating:	2 stars (Performance)

Major tenants	NLA (m ²)
Brookfield Multiplex Ltd	4,428
Russell Investments Group Pty Ltd	3,696
DXC Technology Australia Pty Ltd	3,626
Moore Stephens Sydney Pty Ltd	2,443
M&D Services Pty Ltd	2,316



* Excludes Retail
† 100% interest



601 Pacific Highway

601 Pacific Highway is a high profile A-grade office tower located 200 metres east of St Leonards railway station. The property comprises 14 storeys of commercial tenants, a ground floor showroom and basement car parking with the recent addition of a new café. IBM's Australian head office occupies 8 floors across 7,200 sqm, with all upper levels providing district and harbour views. The site has future development potential.

Location: St Leonards, NSW

Acquisition date:	Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$74.7 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$119.0 million
Valuation \$/m ² :	\$9,444/m ²
Capitalisation rate:	6.00%
Discount rate:	7.00%
Car parking spaces:	156
Net lettable area:	12,600m ²
Weighted average lease expiry:	2.5 years
NABERS:	5.0 (Energy) 3.0 (Water)
Green Star rating:	2 stars (Performance)

Major tenants	NLA (m ²)
IBM Australia Ltd	7,283
Fleet Partners Pty Ltd	2,114
Brown Consulting Pty Ltd	912
Incorp Interior Designs Pty Ltd	434
Westpac Banking Corporation	353




110 Walker Street

110 Walker Street comprises over 4,000 sqm of office accommodation across seven levels and is located within the North Sydney CBD. It includes several terrace areas, a thriving café, ground floor retail and 80 basement car parking bays. The site has future development potential for additional office floor space.

Location: North Sydney, NSW

Acquisition date:	Oct 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$28.4 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$44.6 million
Valuation \$/m ² :	\$10,132/m ²
Capitalisation rate:	5.75%
Discount rate:	7.00%
Car parking spaces:	80
Net lettable area:	4,402m ²
Weighted average lease expiry:	1.9 years
NABERS:	5.0 (Energy) 3.0 (Water)
Green Star rating:	3 stars (Performance)

Major tenants

	NLA (m ²)
Rice Daubney (HDR)	1,454
Accor Advantage Plus	664
Get Capital Pty Ltd	640
The Media Store Pty Ltd	405
J-Power Australia Pty Ltd	328

Lease expiry profile %

Durack Centre

Durack Centre is well located close to Perth CBD and recreational parks. It comprises a 13 storey building with 140 car parks and has recently undergone a major lobby refurbishment. The complex includes a second building at 2 Victoria Avenue, now known as Optus Centre. This building holds a 5-Star Green Star As Built rating and has recently completed state of the art end of trip facilities. Both buildings enjoy large floor plates and extensive views across the Swan River.

Location: 263 Adelaide Terrace and 2 Victoria Ave, Perth, WA

Acquisition date:	Oct 2006
Ownership/title:	100%/Leasehold (Expiry 2051)
Cost including additions:	\$114.1 million

Last independent valuation

Date:	Jun 2018
Valuation:	\$107.6 million
Valuation \$/m ² :	\$4,272/m ²
Capitalisation rate:	8.00%
Discount rate:	7.50%
Car parking spaces:	140
Net lettable area:	25,187m ²
Weighted average lease expiry:	4.7 years
NABERS:	4.5/0.0* (Energy) 4.5/0.0* (Water)
Green Star rating:	5 (As Built – 2 Victoria Avenue) 2/1* star (Performance)

Major tenants

	NLA (m ²)
Jacobs Group	7,698
Australian Bureau of Statistics	3,044
Minister for Works (Main Roads)	2,005
Optus Administration Pty Ltd	1,908
Linkforce Hire Pty Ltd	1,757



* 263 Adelaide Terrace and 2 Victoria Ave respectively

YENNORA, NSW

ONE OF THE LARGEST DISTRIBUTION CENTRES OF ITS KIND IN THE SOUTHERN HEMISPHERE WITH OVER 300,000 SQM OF WAREHOUSING AND 68,000 SQM OF DEDICATED CONTAINER HARDSTAND. THE 70 HECTARE SITE LOCATED 29 KILOMETRES WEST OF SYDNEY OPERATES AS AN 'INTERMODAL' RAIL TERMINAL WITH RAIL SIDINGS CONNECTED TO THE MAIN SOUTHERN RAIL LINE. TWO NEW BUILDINGS TOTALING 22,690 SQM (BUILDING 3 AND 11) WERE COMPLETED IN 1H19.



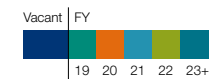
Logistics

At 31 December 2018 the portfolio comprises 29 properties encompassing over 1.4 million square metres of building area with Stockland's ownership interests valued at \$2.5 billion and gross book value of \$2.7 billion. Properties are strategically positioned in key locations for logistics, infrastructure and employment.



Somerton Distribution Centre, Vic

Lease expiry profile %



Geographic split %



MACQUARIE TECHNOLOGY PARK, SYDNEY

LOCATED IN MACQUARIE PARK, THIS UNDER-DEVELOPED SITE IS LOCATED 12 KILOMETRES NORTH-WEST OF THE SYDNEY CBD. THE SITE CONSISTS OF TWO BUILDINGS, 33-39 TALAVERA ROAD AND 11-17 KHARTOUM ROAD. STAGE ONE DA AND MASTERPLAN HAVE BEEN SUBMITTED FOR A 10 STOREY, 17,500 SQM COMMERCIAL OFFICE DEVELOPMENT WITH THE SITE HOLDING DEVELOPMENT POTENTIAL FOR UP TO 60,000 SQM OF GROSS FLOOR AREA.



Logistics Portfolio as at 31 December 2018

Page	Property	Location	GLA/NLA (m ²)*	Book value (\$m)	Funds from operations (\$m)	% of Logistics Portfolio
Logistics						
34	Yennora Distribution Centre	NSW	301,445	458.0	14.3	18.6
34	Ingleburn Logistics Park†	NSW	72,636	183.7	3.5	7.4
34	Coopers Paddock, Warwick Farm	NSW	51,102	101.5	2.8	4.1
35	Forrester Distribution Centre, St Marys	NSW	60,239	76.0	3.4	3.1
35	Granville Industrial Estate	NSW	48,339	73.0	2.5	2.9
35	23 Wonderland Drive, Eastern Creek	NSW	23,159	42.0	1.5	1.7
36	Wetherill Park Distribution Centre	NSW	16,163	33.0	1.0	1.3
36	Smeg Distribution Centre, Botany	NSW	9,492	32.0	0.8	1.3
36	89 Quarry Road, Erskine Park	NSW	11,725	24.7	0.7	1.0
37	Brooklyn Distribution Centre	Vic	130,185	110.0	4.0	4.5
37	Oakleigh Industrial Estate, Oakleigh South	Vic	45,490	68.0	2.0	2.8
37	Somerton Distribution Centre, Somerton	Vic	71,341	61.9	2.1	2.5
38	Altona Distribution Centre	Vic	52,448	56.3	2.1	2.3
38	Altona Industrial Estate	Vic	34,270	47.0	1.6	1.9
38	72-76 Cherry Lane, Laverton North	Vic	20,492	33.6	1.2	1.4
39	40 Scanlon Drive, Epping	Vic	9,371	9.6	0.4	0.4
39	Hendra Distribution Centre, Brisbane	Qld	83,814	107.5	3.7	4.4
39	Export Distribution Centre, Brisbane Airport	Qld	8,295	6.6	0.3	0.3
40	Port Adelaide Distribution Centre	SA	167,486	80.0	5.0	3.2
40	Balcatta Distribution Centre	WA	26,392	51.0	1.7	2.3
			1,243,884	1,655.4	54.6	67.4
Logistics Development Land§						
40	Yatala Distribution Centre	Qld	44,000	5.8	N/A	0.2
–	Balcatta Distribution Centre (Dev)	WA	10,000	5.0	N/A	N/A
41	KeyWest Distribution Centre	Vic	30,429	N/A	N/A	N/A
41	Willawong Distribution Centre	Qld	100,000	37.7	N/A	1.5
			184,429	48.5	0.0	1.7
Business Parks						
41	Optus Centre, Macquarie Park‡	NSW	84,194	229.2	8.1	9.2
42	Triniti Business Park, North Ryde	NSW	27,849	193.0	6.7	8.6
42	60-66 Waterloo Road, Macquarie Park	NSW	18,314	117.0	3.8	4.7
42	Macquarie Technology Park, Macquarie Park	NSW	15,143	58.8	2.0	2.4
43	16 Giffnock Avenue, Macquarie Park	NSW	11,532	54.4	2.0	2.2
43	Mulgrave Corporate Park	Vic	21,126	93.0	3.3	3.8
			178,158	745.4	25.9	30.9
Business Parks Development Land§						
–	Triniti Business Park, North Ryde (Dev)	NSW	30,098	19.4	N/A	N/A
			1,422,042	2,468.7	80.5	100.0

* Excludes hardstand and vehicle storage and reflects 100% interest. NLA refers to Business Parks only

† Includes Stage 3 development land of 15.5 hectares

‡ Book value represents Stockland's 51% ownership interest

§ GLA is estimated on completion, not included in total GLA

LOGISTICS COMMERCIAL PROPERTY PORTFOLIO



Yennora Distribution Centre

One of the largest distribution centres of its kind in the southern hemisphere with over 300,000 sqm of warehousing and 68,000 sqm of dedicated container hardstand. The 70 hectare site located 29 kilometres west of Sydney operates as an 'intermodal' rail terminal with rail sidings connected to the Main Southern Rail Line. Two new buildings totalling 22,690 sqm (Building 3 and 11) were completed in 1H19.

Location: Western Sydney, NSW

Acquisition date:	Jul 2000/Nov 2010
Ownership/title:	100%/Freehold
Cost including additions:	\$307.9 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$458.0 million
Valuation \$/m ² :	\$1,519/m ²
Capitalisation rate:	6.25%
Discount rate:	7.00%
Lettable area:	301,445m ²
Site area:	70Ha
Hardstand:	66,500m ²
Weighted average lease expiry:	3.5 years

Major tenants GLA (m²)

AWH Pty Ltd (Australian Wool Handlers)	59,097
Qube Logistics Pty Ltd	44,677
Austpac Logistics Pty Ltd	34,125
Toll Holdings Ltd	29,356



Ingleburn Logistics Park

This 28 hectare site is located in the established industrial precinct of Ingleburn within close proximity to the M5 and other key south western Sydney industrial markets. Stage one comprising a 29,000 sqm warehouse was completed in August 2016. Stage two comprising two buildings of 36,900 sqm was completed in 1H19. The balance of 15.5 hectares is leased to Autocare until 2024.

Location: Western Sydney, NSW

Acquisition date:	Jun 2014
Ownership/title:	100%/Freehold
Cost including additions:	\$129.2 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$183.7 million
Valuation \$/m ² :	\$2,529/m ²
Capitalisation rate:	5.75%
Discount rate:	7.00%
Lettable area:	72,636m ²
Site area:	28Ha
Hardstand:	
Weighted average lease expiry:	4.5 years

Major tenants GLA (m²)

Next Logistics Pty Ltd	15,687
Metodiolineum Pty Ltd (TIFS Warehousing & Distribution)	13,346
Autocare	6,700
Bitzer Australia Pty Ltd	5,100



Coopers Paddock

Situated at Warwick Farm in the heart of south west Sydney, the site offers good access to metropolitan Sydney and interstate markets. The 11 hectare prime industrial estate comprises four buildings totalling 51,100 sqm, of which 33,500 sqm is leased to Daikin Australia for a 10 year term. The balance is leased to Orora Packaging and Colette.

Location: South-West Sydney, NSW

Acquisition date:	Apr 2015
Ownership/title:	100%/Freehold
Cost including additions:	\$69.8 million

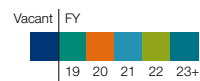
Last independent valuation

Date:	Dec 2018
Valuation:	\$101.5 million
Valuation \$/m ² :	\$1,986/m ²
Capitalisation rate:	5.50%
Discount rate:	7.00%
Lettable area:	51,102m ²
Site area:	11Ha
Hardstand:	
Weighted average lease expiry:	7.0 years

Major tenants GLA (m²)

Daikin Australia Pty Ltd	33,299
Orora Packaging Australia Pty Ltd	9,582
CBCH Australia Pty Ltd (Colette)	8,221

Lease expiry profile %



**Forrester Distribution Centre**

A modern and flexible facility conveniently located within close proximity to rail, the Great Western Highway as well as the M4 and M7 motorways. The 12 hectare site features drive-around access to all three buildings. The premises are fully occupied by ACI Packaging, a wholly-owned subsidiary of Owens-Illinois, a U.S. Fortune 500 company.

Location: Western Sydney, NSW	
Acquisition date:	Dec 2013
Ownership/title:	100%/Freehold
Cost including additions:	\$78.1 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$76.0 million
Valuation \$/m ² :	\$1,262/m ²
Capitalisation rate:	7.00%
Discount rate:	7.50%
Lettable area:	60,239m ²
Site area:	12Ha
Hardstand:	
Weighted average lease expiry:	1.5 years
Major tenants	
GLA (m ²)	
ACI Operations Pty Ltd	60,239

Lease expiry profile %**Granville Industrial Estate**

Situated on a nine hectare site, Granville Industrial Estate comprises two modern office and warehouse buildings and a manufacturing facility. The properties are fully leased and located in the established industrial suburb of Granville, 20 kilometres west of the Sydney CBD.

Location: Western Sydney, NSW	
Acquisition date:	Apr 2003/Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$58.3 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$73.0 million
Valuation \$/m ² :	\$1,510/m ²
Capitalisation rate:	6.25-6.75%
Discount rate:	7.25%
Lettable area:	48,339m ²
Site area:	9Ha
Hardstand:	
Weighted average lease expiry:	4.4 years
Major tenants	
GLA (m ²)	
VIP Plastic Packaging Pty Ltd	17,546
Ive Group Australia Pty Ltd (Bluestar Group)	13,203
DH Gibson Pty Ltd	10,897
Gateway Liquor Wholesalers Pty Ltd	3,433

**23 Wonderland Drive**

The property consists of a modern freestanding warehouse situated in the key western Sydney industrial market of Eastern Creek. The property offers excellent access to the M4 and M7 interchange, with a total GLA of 23,200 sqm. The building is fully leased to Icehouse Logistics.

Location: Western Sydney, NSW	
Acquisition date:	Sep 2015
Ownership/title:	100%/Freehold
Cost including additions:	\$36.9 million
Last independent valuation	
Date:	Jun 2018
Valuation:	\$42.0 million
Valuation \$/m ² :	\$1,814/m ²
Capitalisation rate:	6.25%
Discount rate:	7.25%
Lettable area:	23,159m ²
Site area:	4Ha
Hardstand:	
Weighted average lease expiry:	2.7 years
Major tenants	
GLA (m ²)	
Icehouse Logistics Pty Ltd	23,159



LOGISTICS COMMERCIAL PROPERTY PORTFOLIO

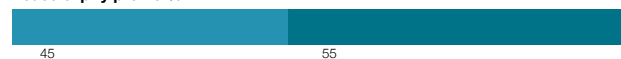


Wetherill Park Distribution Centre

Located in the well established industrial precinct of Wetherill Park, this modern office and warehouse building offers drive-around access and large hardstand at the rear. The building is fully leased to Stora Enso Australia and Freight Specialists.

Location: Western Sydney, NSW	
Acquisition date:	Apr 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$24.0 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$33.0 million
Valuation \$/m ² :	\$2,042/m ²
Capitalisation rate:	6.25%
Discount rate:	7.25%
Lettable area:	16,163m ²
Site area:	4Ha
Hardstand:	9,000m ²
Weighted average lease expiry:	4.3 years
Major tenants	
GLA (m ²)	
Freight Specialists Pty Ltd	10,152
Stora Enso Australia Pty Ltd	5,960

Lease expiry profile %



Smeg Distribution Centre

This property is well located 11 kilometres south of the Sydney CBD within close proximity to Port Botany. The property includes a large showroom, office and warehouse with a gross lettable area of 9,492 sqm and is fully leased to Smeg Australia.

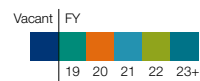
Location: South-East Sydney, NSW	
Acquisition date:	Mar 2015
Ownership/title:	100%/Freehold
Cost including additions:	\$23.3 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$32.0 million
Valuation \$/m ² :	\$3,371/m ²
Capitalisation rate:	5.00%
Discount rate:	6.75%
Lettable area:	9,492m ²
Site area:	2Ha
Hardstand:	
Weighted average lease expiry:	4.5 years
Major tenants	
GLA (m ²)	
Smeg Australia Pty Ltd	9,492



89 Quarry Road

This 11,700 sqm modern warehouse is located in Erskine Park, one of Sydney's premier industrial locations. The property benefits from excellent proximity to the M4/M7 interchange and is fully leased to Viscount Plastics Pty Ltd with a long WALE.

Location: Western Sydney, NSW	
Acquisition date:	Jan 2016
Ownership/title:	100%/Freehold
Cost including additions:	\$19.5 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$24.7 million
Valuation \$/m ² :	\$2,107/m ²
Capitalisation rate:	5.75%
Discount rate:	7.00%
Lettable area:	11,725m ²
Site area:	2Ha
Hardstand:	
Weighted average lease expiry:	8.7 years
Major tenants	
GLA (m ²)	
Viscount Plastics Pty Ltd	11,725





Brooklyn Distribution Centre

Located just 10 kilometres west of the Melbourne CBD, this flexible distribution centre is adjacent to the four-way interchange of West Gate Freeway and the Princes Highway. The estate comprises 10 separate warehouses over 22 hectares and has future redevelopment potential.

Location: Melbourne West, Vic	
Acquisition date:	Jun 2003
Ownership/title:	100%/Freehold
Cost including additions:	\$69.6 million

Last independent valuation	
Date:	Dec 2018
Valuation:	\$110.0 million
Valuation \$/m ² :	\$845/m ²
Capitalisation rate:	6.50%
Discount rate:	7.00%
Lettable area:	130,185m ²
Site area:	22Ha
Hardstand:	10,500m ²
Weighted average lease expiry:	3.1 years

Major tenants	GLA (m ²)
New Aim Pty Ltd	65,860
Automotive Holdings Group Ltd	16,369
SKM Corporate Pty Ltd	12,765
RSH (Australia) Pty Ltd	10,754

Lease expiry profile %



Oakleigh Industrial Estate

This eight hectare industrial estate is well located in Melbourne's south-eastern suburbs, 17 kilometres from the Melbourne CBD. Recently refurbished, the estate is fully leased to tenants including Specialty Packaging, Matt Blatt and Australia Post.

Location: Melbourne South East, Vic	
Acquisition date:	Feb 2007
Ownership/title:	100%/Freehold
Cost including additions:	\$68.6 million

Last independent valuation	
Date:	Dec 2018
Valuation:	\$68.0 million
Valuation \$/m ² :	\$1,495/m ²
Capitalisation rate:	5.75%
Discount rate:	6.75%
Lettable area:	45,490m ²
Site area:	8Ha
Hardstand:	
Weighted average lease expiry:	4.3 years

Major tenants	GLA (m ²)
Specialty Packaging Group Pty Ltd	22,204
Badam Holdings Pty Ltd (Matt Blatt)	9,202
Australian Postal Corporation	8,730
Avery Dennison Materials Pty Ltd	4,668



Somerton Distribution Centre

This property consists of three warehouse facilities with adjacent boundaries. 20-50 Fillo Drive, a 31,000 sqm warehouse, 10 Stubb Street, a modern 21,000 sqm distribution facility and 76-82 Fillo Drive, a modern 19,000 sqm industrial building with future expansion potential. The asset is fully leased.

Location: Melbourne North, Vic	
Acquisition date:	Sep 2006/Jul 2006
Ownership/title:	100%/Freehold
Cost including additions:	\$67.5 million

Last independent valuation	
Date:	Jun 2018
Valuation:	\$61.5 million
Valuation \$/m ² :	\$862/m ²
Capitalisation rate:	6.75-7.25%
Discount rate:	7.00-7.75%
Lettable area:	71,341m ²
Site area:	16Ha
Hardstand:	
Weighted average lease expiry:	4.2 years

Major tenants	GLA (m ²)
Toll Holdings Ltd	31,185
Pro-Pac Packaging Group (Aust) Pty Ltd	21,330
Mainfreight Distribution Pty Ltd	18,826



LOGISTICS COMMERCIAL PROPERTY PORTFOLIO



Altona Distribution Centre

This fully leased distribution centre in Melbourne's western industrial precinct comprises three modern warehouse and distribution facilities located with good access to the Port of Melbourne and Western Ring Road.

Location: Melbourne West, Vic	
Acquisition date:	Sep 2006
Ownership/title:	100%/Freehold
Cost including additions:	\$68.7 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$56.3 million
Valuation \$/m ² :	\$1,073/m ²
Capitalisation rate:	6.25-6.50%
Discount rate:	7.25%
Lettable area:	52,448m ²
Site area:	13Ha
Hardstand:	
Weighted average lease expiry:	2.9 years
Major tenants	
GLA (m ²)	
Toll Holdings Ltd	18,727
Deliver Group Pty Ltd	17,577
Seaway Logistics Pty Ltd	16,144

Lease expiry profile %



Altona Industrial Estate

This fully leased industrial estate comprises nine separate buildings located in Melbourne's western industrial precinct adjacent to the Western Ring Road. The site offers low site coverage with future redevelopment potential.

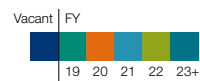
Location: Melbourne West, Vic	
Acquisition date:	Jul 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$30.4 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$47.0 million
Valuation \$/m ² :	\$1,371/m ²
Capitalisation rate:	6.25%
Discount rate:	7.00%
Lettable area:	34,270m ²
Site area:	15Ha
Hardstand:	63,500m ²
Weighted average lease expiry:	2.8 years
Major tenants	
GLA (m ²)	
Autonex Pty Ltd	9,864
Freight Assist Australia Pty Ltd	5,222
IFC Warehousing & Distribution Pty Ltd	5,049
Petrogas Pty Ltd	4,877



72-76 Cherry Lane

This property is a large single tenanted industrial facility located in Melbourne's western industrial precinct, 18 kilometres from the Melbourne CBD. The 10 hectare site has a large warehouse with significant container-rated hardstand and is leased to Toll Group. There is scope for further redevelopment in the future due to low site coverage.

Location: Melbourne West, Vic	
Acquisition date:	Feb 2015
Ownership/title:	100%/Freehold
Cost including additions:	\$31.5 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$33.6 million
Valuation \$/m ² :	\$1,640/m ²
Capitalisation rate:	6.25%
Discount rate:	7.25%
Lettable area:	20,492m ²
Site area:	10Ha
Hardstand:	45,000m ²
Weighted average lease expiry:	2.0 years
Major tenants	
GLA (m ²)	
Toll Holdings Ltd	20,492





40 Scanlon Drive

A modern warehouse facility of 9,400 sqm, offering high quality warehouse and office accommodation and is located 20 kilometres north of the Melbourne CBD. Access is available to the Craigieburn Bypass via Cooper Street interchange and the asset is currently fully leased.

Location: Melbourne North, Vic	
Acquisition date:	Sep 2007
Ownership/title:	100%/Freehold
Cost including additions:	\$9.0 million

Last independent valuation	
Date:	Dec 2017
Valuation:	\$9.6 million
Valuation \$/m ² :	\$1,024/m ²
Capitalisation rate:	7.00%
Discount rate:	7.50%
Lettable area:	9,371m ²
Site area:	2Ha
Hardstand:	
Weighted average lease expiry:	1.5 years

Major tenants	GLA (m ²)
Gruma Oceania Pty Ltd	5,306
Grace Australia Pty Ltd	4,065

Lease expiry profile %



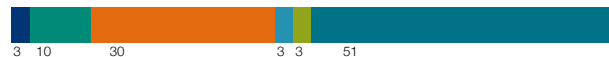
Hendra Distribution Centre

The industrial estate comprises over 80,000 sqm across multiple buildings, with refurbishment and upgrades being progressively completed. The 15 hectare site is well situated in Brisbane's Trade Coast precinct and boasts excellent road, port and air accessibility. Major customers include Kmart, AHG and CV Services.

Location: North Brisbane, Qld	
Acquisition date:	Jul 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$59.8 million

Last independent valuation	
Date:	Dec 2018
Valuation:	\$107.5 million
Valuation \$/m ² :	\$1,283/m ²
Capitalisation rate:	6.75%
Discount rate:	7.50%
Lettable area:	83,814m ²
Site area:	15Ha
Hardstand:	5,000m ²
Weighted average lease expiry:	3.7 years

Major tenants	GLA (m ²)
Automotive Holdings Group Ltd	14,810
Kmart Australia Ltd	14,213
Global Express Couriers Pty Ltd (Fastway)	9,851
CV Services Group Pty Ltd	8,886



Export Distribution Centre

This high-tech office and warehouse facility is located in Brisbane Airport on leasehold title. This facility benefits from excellent access to the Gateway Motorway and Port of Brisbane. The property is leased to DHL Australia and Ansaldo.

Location: South East Brisbane, Qld	
Acquisition date:	Nov 2007
Ownership/title:	100%/Leasehold (Expiry 2047)
Cost including additions:	\$16.7 million

Last independent valuation	
Date:	Jun 2018
Valuation:	\$6.6 million
Valuation \$/m ² :	\$779/m ²
Capitalisation rate:	11.20%
Discount rate:	8.00%
Lettable area:	8,295m ²
Site area:	N/A
Hardstand:	
Weighted average lease expiry:	2.9 years
NABERS:	4.5* (Energy) N/A (Water)

Major tenants	GLA (m ²)
DHL Global Forwarding (Australia) Pty Ltd	4,322
Ansaldo STS Australia Pty Ltd	2,304



* Whole building rating

LOGISTICS COMMERCIAL PROPERTY PORTFOLIO

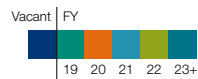


Port Adelaide Distribution Centre

This large industrial estate comprises over 160,000 sqm across 12 large warehouses, together with hardstand area and surplus development land. The 32 hectare site is well located within close proximity to the port and main arterial routes. A further 7,600 sqm warehouse could be developed on surplus land.

Location: Port Adelaide, SA	
Acquisition date:	Jul 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$64.2 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$80.0 million
Valuation \$/m ² :	\$478/m ²
Capitalisation rate:	9.50%
Discount rate:	9.50%
Lettable area:	167,486m ²
Site area:	32Ha
Hardstand:	
Weighted average lease expiry:	1.9 years
Major tenants	
GLA (m ²)	
ACI Operations Pty Ltd	65,458
Wengfu Australia	20,770
Orora Ltd	20,434
Koch Fertilizer Australia Pty Ltd	17,022

Lease expiry profile %



Balcatta Distribution Centre

This 10 hectare dairy processing plant is located in one of Western Australia's premier industrial precincts, 12 kilometres north of the Perth CBD. It is the largest, single industrial site in Balcatta and accommodates the Brownes Dairy head office, processing and distribution centre. The site includes 2.1 hectares of surplus land available for development or sale.

Location: North Perth, WA	
Acquisition date:	Jun 2014
Ownership/title:	100%/Freehold
Cost including additions:	\$51.2 million
Last independent valuation	
Date:	Dec 2018
Valuation:	\$56.0 million
Valuation \$/m ² :	\$2,122/m ² *
Capitalisation rate:	6.75%
Discount rate:	8.50%
Lettable area:	26,392m ²
Site area:	10Ha
Hardstand:	
Weighted average lease expiry:	15.5 years
Major tenants	
GLA (m ²)	
Brownes Food Operations Pty Ltd	26,392

* Excluding the value of development land



Yatala Distribution Centre

Yatala Distribution Centre is located 33 kilometres south of the Brisbane CBD. The property has direct access to the Pacific (M1) Motorway via Darlington Drive. 14,300 sqm is currently under construction of which 8,800 sqm is pre-committed to Simtech Creation Pty Ltd. This site can deliver a total of 44,000 sqm of prime warehousing and distribution facilities.

Location: South Brisbane, Qld	
Acquisition date:	Nov 2006
Ownership/title:	100%/Freehold
Cost including additions:	\$29.0 million
Last independent valuation	
Date:	Jun 2018
Valuation:	\$5.8 million
Valuation \$/m ² :	N/A
Capitalisation rate:	N/A
Discount rate:	N/A
Lettable area:	44,000m ²
Site area:	9Ha
Hardstand:	
Weighted average lease expiry:	N/A
Major tenants	
GLA (m ²)	
N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A

Note: Lease expiry profile not included for a greenfield site



This 5.1 ha development site is located in the key western Melbourne industrial precinct of Truganina. The site offers excellent access to metropolitan Melbourne and interstate markets via Melbourne's Ring Road network. Construction of a 30,000 sqm flexible warehouse is currently underway with practical completion due in Aug 2019.

Location: Melbourne West, Vic	
Acquisition date:	May 2018
Ownership/title:	100% / Freehold
Cost including additions:	N/A
Last independent valuation	
Date:	N/A
Valuation:	N/A
Valuation \$/m ² :	N/A
Capitalisation rate:	N/A
Discount rate:	N/A
Lettable area:	30,429m ²
Site area:	5Ha
Hardstand:	
Weighted average lease expiry:	N/A
Major tenants	
GLA (m ²)	
N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A

Lease expiry profile %

Note: Lease expiry profile not included for a greenfield site



Willawong Distribution Centre is located 19.5 kilometres south of the Brisbane CBD. This development site is ideally positioned midway between the Logan Motorway and the Acacia Ridge Rail Marshalling Yards. The 20ha estate can deliver up to 100,000 sqm of prime warehousing space with Stage 1 currently under construction (18,450 sqm).

Location: South Brisbane, Qld	
Acquisition date:	March 2016
Ownership/title:	100% / Freehold
Cost including additions:	N/A
Last independent valuation	
Date:	N/A
Valuation:	N/A
Valuation \$/m ² :	N/A
Capitalisation rate:	N/A
Discount rate:	N/A
Lettable area:	100,000m ²
Site area:	20Ha
Hardstand:	
Weighted average lease expiry:	N/A
Major tenants	
GLA (m ²)	
N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A

Note: Lease expiry profile not included for a greenfield site



This prime 7.6 hectare site is located in Macquarie Park, 12 kilometres north-west of Sydney CBD. Situated in close proximity to key amenities, this integrated campus comprises six low rise A grade buildings with over 84,000 sqm together with 2,100 car parking spaces. Optus Centre is one of Australia's largest single tenant office campuses.

Location: North-West Sydney, NSW	
Acquisition date:	Jul 2000
Ownership/title:	51%/Freehold
Cost including additions:	\$177.6 million
Last independent valuation	
Date:	Jun 2018
Valuation:	\$229.5 million
Valuation \$/m ² :	\$5,345/m ² *
Capitalisation rate:	6.50%
Discount rate:	7.00%
Lettable area:	84,194m ²
Site area:	8Ha
Hardstand:	
Weighted average lease expiry:	3.5 years
NABERS:	4.5 (Energy) 4.0 (Water)
Green Star rating:	3 stars (Performance)
Major tenants	
GLA (m ²)	
Optus Administration Pty Ltd	84,194



LOGISTICS COMMERCIAL PROPERTY PORTFOLIO



Trinit Business Park

Situated within Riverside Corporate Park, Trinit is adjacent to the North Ryde railway station and provides Sydney CBD and district views. The campus currently houses blue chip companies including Boral Construction Materials, CSR, Downer and Nick Scali. The adjacent site provides further opportunity for future development.

Location: North-West Sydney, NSW

Acquisition date:	Jun 2001
Ownership/title:	100%/Freehold
Cost including additions:	\$155.1 million

Last independent valuation

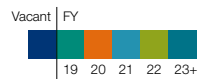
Date:	Dec 2018
Valuation:	\$212.4 million
Valuation \$/m ² :	\$7,627/m ² *
Capitalisation rate:	6.13%
Discount rate:	6.88%
Lettable area:	27,849m ²
Site area:	3Ha
Hardstand:	
Weighted average lease expiry:	4.7 years
NABERS:	5.0/4.0/5.0† (Energy) 3.5 Combined (Water)
Green Star rating:	3/3/3† star (Performance)

Major tenants	GLA (m ²)
Downer EDI Ltd	11,439
CSR Ltd	5,752
Boral Construction Materials Ltd	4,962
Nick Scali Ltd	1,241

Lease expiry profile %



* Excluding the value of development land
† Trinit 1, Trinit 2 and Trinit 3 respectively



60-66 Waterloo Road

The property is located in Macquarie Park, 12 kilometres north-west of the Sydney CBD. 60 Waterloo Road comprises a modern office, laboratory and warehouse building leased to Lavery Pathology. 66 Waterloo Road offers A-grade office accommodation and is fully leased to Citrix and Janssen Cilag.

Location: North-West Sydney, NSW

Acquisition date:	Oct 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$55.7 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$117.0 million
Valuation \$/m ² :	\$6,389/m ²
Capitalisation rate:	6.00-6.37%
Discount rate:	6.75-7.25%
Lettable area:	18,314m ²
Site area:	2Ha
Hardstand:	
Weighted average lease expiry:	4.3 years
NABERS:	5.5* (Energy) 4.0* (Water)
Green Star rating:	3 stars (Performance)

Major tenants	GLA (m ²)
Idameneo Ltd (Lavery Pathology)	8,167
Janssen Cilag Pty Ltd	4,857
Citrix Systems Asia Pacific Pty Ltd	3,506
Yokogawa Pty Ltd	1,764



* 66 Waterloo Road only



Macquarie Technology Park

Located in Macquarie Park, this under-developed site is located 12 kilometres north-west of the Sydney CBD. The site consists of two buildings, 33-39 Talavera Road and 11-17 Khartoum Road. Stage one DA and masterplan have been submitted for a 10 storey, 17,500 sqm commercial office development with the site holding development potential for up to 60,000 sqm of gross floor area.

Location: North-West Sydney, NSW

Acquisition date:	Oct 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$47.0 million

Last independent valuation

Date:	Jun 2018
Valuation:	\$59.3 million
Valuation \$/m ² :	\$3,916/m ²
Capitalisation rate:	6.63-7.50%
Discount rate:	7.25-7.50%
Lettable area:	15,143m ²
Site area:	3Ha
Hardstand:	
Weighted average lease expiry:	3.8 years
NABERS:	2.0* (Energy) 0.0* (Water)
Green Star rating:	1 stars (Performance)

Major tenants	GLA (m ²)
Chubb Security Holdings Australia Pty Ltd	9,147
Greencap - NAA Pty Ltd	1,235
Wise Medical Pty Ltd	859
TRED Australia Pty Ltd	709



* 11 Khartoum Road only

**16 Giffnock Avenue**

The building sits adjacent to the Optus Centre and is located in Macquarie Park, 12 kilometres north-west of the Sydney CBD. The building consists of a modern commercial office, an ancillary warehouse and parking for 270 vehicles.

Location: North-West Sydney, NSW

Acquisition date:	Jul 2000
Ownership/title:	100%/Freehold
Cost including additions:	\$34.0 million

Last independent valuation

Date:	Jun 2018
Valuation:	\$54.5 million
Valuation \$/m ² :	\$4,726/m ²
Capitalisation rate:	6.75%
Discount rate:	7.50%
Lettable area:	11,532m ²
Site area:	1Ha
Hardstand:	
Weighted average lease expiry:	3.4 years
NABERS:	4.0 (Energy) 3.5 (Water)
Green Star rating:	2 stars (Performance)

Major tenants	GLA (m ²)
Apotex Pty Ltd	1,951
Alstom Ltd (Alstom Transport)	1,820
Nokia Solutions and Networks Australia Pty Ltd	1,758
Endress + Hauser Australia Pty Ltd	1,690

Lease expiry profile %**Mulgrave Corporate Park**

This two hectare business park is located in the south-eastern suburb of Mulgrave, 25 kilometres from Melbourne CBD. The site enjoys excellent access to the Monash Freeway and arterial roads, Springvale Road, Wellington Road and Ferntree Gully Road. The business park is predominantly leased as the Kmart Australia head office.

Location: Melbourne South East, Vic

Acquisition date:	Apr 2016
Ownership/title:	100%/Freehold
Cost including additions:	\$94.7 million

Last independent valuation

Date:	Dec 2018
Valuation:	\$93.0 million
Valuation \$/m ² :	\$4,402/m ²
Capitalisation rate:	7.00%
Discount rate:	7.00%
Lettable area:	21,126m ²
Site area:	2Ha
Hardstand:	
Weighted average lease expiry:	6.6 years
NABERS:	3.0/3.0/2.0* (Energy) 0.0/3.5/2.5* (Water)
Green Star rating:	2/2/1* stars (Performance)

Major tenants	GLA (m ²)
Kmart Australia Ltd	15,626
Toll Holdings Ltd	2,668
Y & G Garment Pty Ltd	350



* 350 Wellington Road, 352 Wellington Road and 690 Springvale Road respectively

CALLEYA, WA

CALLEYA IS A POPULAR MASTERPLANNED COMMUNITY 26 KILOMETRES SOUTH OF PERTH'S CBD AND JUST MINUTES' DRIVE FROM THE KWINANA FREEWAY AND COCKBURN CENTRAL TRAIN STATION, PROVIDING EASY ACCESS INTO THE CITY. THE PROJECT PROVIDES FOR RESIDENTIAL, MEDIUM DENSITY, COMPLETED HOMES AND AGE EXCLUSIVE LIVING. THREE FEATURE PARKS, A JUNIOR BMX TRACK AND A DOG PARK ADD TO THE APPEAL OF THIS PROJECT. IN FY18, CALLEYA LAUNCHED ASPIRE 'OVER 55'S' LIVING AND VISAGE TERRACE HOMES – STOCKLAND'S OWN MEDIUM DENSITY PROJECT WITHIN CALLEYA. FUTURE PLANS FOR THE COMMUNITY INCLUDE A PRIMARY SCHOOL AND NEIGHBOURHOOD TOWN CENTRE.



Residential Communities

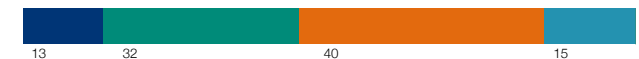
Stockland is the leading residential developer in Australia and is focused on delivering a range of masterplanned communities and medium density housing in growth areas across the country. Stockland has 59 communities and 81,300 lots remaining in its portfolio with a total end value of approximately \$23.0 billion*.

* Excluding value on projects identified for disposal.



Arve, Melbourne

Geographic split %

















NSW/ Vic Qld WA
ACT

ELARA, SYDNEY

ELARA IS THE LARGEST MASTERPLANNED COMMUNITY IN SYDNEY'S NORTH-WEST AND FEATURES TREE-LINED STREETS, PARKS AND GREEN OPEN SPACES WITH VIEWS TO THE BLUE MOUNTAINS. KEY FEATURES INCLUDE A PROPOSED NEIGHBOURHOOD RETAIL PRECINCT WITH A COMMUNITY, MEDICAL AND CHILD CARE CENTRE.



NSW/ACT – released to market

Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	% Settled	Price range (\$)*	Project description
Elara [†] 2012, 2014, 2017	Marsden Park	  	1,903	4,310 [§]	49	349,000 – 685,000	Elara is the largest masterplanned community in Sydney's north-west and features tree-lined streets, parks and green open spaces with views to the Blue Mountains. This community will eventually include over 4,000 homes (including over 500 townhomes). Key features include a proposed neighbourhood retail precinct with a community, medical and child care centre. Elara is also home to St Luke's Catholic College which is already operating and a public primary school is planned. The 280 hectare site is close to key transport links, employment centres and has easy access to Blacktown, Parramatta and the Sydney CBD, which is less than an hour by train from nearby Schofields Train Station.
Willowdale 2011, 2017	Denham Court	   	1,461	3,709 [§]	67	350,000 – 625,000	Willowdale is a picturesque community that is well connected to greater Sydney from it's Denham Court location. It is only three kilometres to Leppington railway station, 10 kilometres to the M5 & M7 motorways, and approximately 50 kilometres from the Sydney CBD. Once complete, Willowdale will feature approximately 3,400 homes, over 300 townhomes and a Retirement Village. Residents already enjoy a community centre, neighbourhood shopping village with a Coles supermarket and specialty shops, natural riparian corridors and playgrounds. Future plans for this community include sports ovals, childcare and a proposed school across the 350 hectare site.
Altrove 2015, 2017	Schofields	   	455	1,285 [§]	23	410,000 – 608,000	Located approximately 40 kilometres north-west of the Sydney CBD, Altrove adjoins Schofields Train Station and is less than eight kilometres to Rouse Hill Town Centre. The community will feature over 400 residential lots, 400 townhomes and 7,000sqm of park and public space within a town centre featuring a retail precinct, community centre and circa 500 proposed apartments. A planning proposal has been submitted to Blacktown Council to increase the number of apartments. A 1.6 hectare hilltop park is a key feature of this site with views to the Blue Mountains.
McKeachie's Run 2003, 2011	Maitland	 	195	1,055 [§]	88	176,000 – 349,000	Located 39 kilometres west of Newcastle in Maitland, McKeachie's Run has a strong community atmosphere with amenity such as the sporting fields and playgrounds, shopping village, childcare centre and the Hunter Valley region at its doorstep.
Waterside 2003	Penrith		172	606	92	N/A	Waterside is located close to Penrith and offers a community facility comprising a swimming pool, community pavilion and playground.
			4,186	10,965			

ALTROVE, SYDNEY

LOCATED APPROXIMATELY 40 KILOMETRES NORTH-WEST OF THE SYDNEY CBD, ALTROVE ADJOINS SCHOFIELDS TRAIN STATION AND IS LESS THAN EIGHT KILOMETRES TO ROUSE HILL TOWN CENTRE. THE COMMUNITY WILL FEATURE OVER 400 RESIDENTIAL LOTS, 400 TOWNHOMES AND 7,000SQM OF PARK AND PUBLIC SPACE WITHIN A TOWN CENTRE FEATURING A RETAIL PRECINCT, COMMUNITY CENTRE AND CIRCA 500 PROPOSED APARTMENTS.



Artist's Impression

NSW/ACT – development pipeline
























Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	Price range (\$)†	Project description
Marsden Park North 2017	Marsden Park North		1,000	2,000	N/A	In 2017 we announced an agreement to acquire this site, of approximately 184 hectares, adjacent to our Elara Masterplan community. The agreement is conditional on land rezoning and additional terms.
Anambah [^] 2003	Hunter/North Coast Regions		N/A	2,305	N/A	Future release area located 45 kilometres west of Newcastle and is a continuation of the Maitland growth corridor.
Illawarra [‡] 2003	South Coast		186	642	N/A	Located 21 kilometres south of Wollongong in the foothills of the Illawarra escarpment in Stage 4 of the West Dapto Urban Release Area.
West Dapto 2 2003	South Coast		349	623	N/A	Located in Stage 3 of the West Dapto Urban Release Area, adjacent to the future Horsley town centre.
Merrylands Court 2018	Merrylands		N/A	N/A	N/A	A mixed-use development opportunity to build over 560 apartments and retail in the heart of Merrylands adjacent to Stockland Merrylands and approximately 400 metres from Merrylands Train Station.
Parramatta 2017	Parramatta		N/A	N/A	N/A	An apartment development opportunity to build approximately 360 apartments in Parramatta.
Rosebery 2017	Rosebery		N/A	N/A	N/A	An apartment development opportunity to build approximately 140 apartments within the heart of the inner city suburb of Rosebery.
Red Hill 2018	Red Hill, ACT		124	108	N/A	Red Hill is located in one of Canberra's most sought-after neighbourhoods just 6km south of the Canberra CBD. Partnering with Doma Group to deliver the project, Stockland's proposed development plan includes 108 single-dwelling sites comprising 25 land lots and 83 luxury townhomes. Doma will deliver four buildings comprising 144 apartments and ground floor commercial space.
			1,659	5,678		

BOKARINA, QLD

A BEACHSIDE PRECINCT ON THE SUNSHINE COAST, LAUNCHED IN JUNE 2017. BOKARINA BEACH WILL PROVIDE AN EXCITING, HIGH QUALITY MIXED-USE RESIDENTIAL, RETAIL AND TOURISM HUB, WITH PUBLIC BEACH ACCESS AND ASSOCIATED RECREATIONAL SPACES.



Queensland – released to market























Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	% Settled	Price range (\$)*	Project description
Aura 2004	Caloundra	  	5,000	20,000 ^s	8	210,000 – 345,000	Australia's largest masterplanned community in single ownership and highest rated Green Star greenfield community in Australia, Aura will be a city that caters for every stage of life. Distinctive urban villages will blend seamlessly with a thriving city heart, business and enterprise hubs, schools, and a university. Retirement and aged care facilities, recreation parks, sporting and cultural centres round out the offering. Aura will be supported by an extensive transport network and surrounded by over 700 hectares of conservation areas and open space.
North Lakes 2004	North Lakes, Moreton Bay	   	1,233	4,969 ^s	98	230,000 – 231,000	An award winning major residential masterplanned community. North Lakes is situated just over 30 kilometres north of Brisbane with three schools, a town centre, a major retail shopping area, cinemas, IKEA, Costco and a commercial property precinct. Residential land has now sold out at North Lakes, however Vida, a collection of 96 architect-designed two, three and four bedroom townhomes was launched in late 2017.
North Shore 2001	Townsville	 	1,070	5,538	35	114,000 – 185,000	An innovative and award winning masterplanned community, 13 kilometres north west of the Townsville CBD, North Shore offers three schools, parks, an aquatic centre, a youth hub, a town square and a neighbourhood Stockland Retail Town Centre. 40 per cent of North Shore is dedicated to parkland and open space bushland.
Newport 2015	Newport	   	716	1,865 ^s	31	249,000 – 1,281,000	Located on the Redcliffe Peninsula, Newport provides a range of living options including waterfront and waterside properties with direct ocean access to Moreton Bay, retirement living apartments and townhomes. Newport offers foreshore parks, a lake with high-mast boat access to Moreton Bay and a proposed neighbourhood centre featuring waterfront retail and dining. It is situated close to Redcliffe beaches and is only two and a half kilometres from the train station connecting to Brisbane CBD.
Brightwater** 2004	Sunshine Coast	 	499	1,675 ^s	98	469,000 – 705,000	A vibrant residential community, centrally located on the Sunshine Coast close to Mooloolaba. The award-winning Brightwater community is amenity rich with a school, childcare centre and neighbourhood shops including Aldi all within walking distance. It also has its own central lake and nine pocket parks. Residential land has sold out at Brightwater however the Mainwaring Collection of townhomes surrounding the central Brightwater lake are now available for sale.
Birtinya Island 2004	Sunshine Coast	 	444	973 ^s	91	N/A	Situated on the impressive Lake Kawana, with its own rowing course, Birtinya is a stylish residential community full of quality designer homes and the future Stockland townhome community Sway. Birtinya encompasses a future Town Centre, including the recently completed Stockland Birtinya and the Sunshine Coast Health Precinct and is just minutes to pristine golden surf beaches.
Highland Reserve 2003	Upper Coomera	 	265	1,156	97	298,000 – 336,000	Highland Reserve is a peaceful spot in the Gold Coast's Upper Coomera region with a picturesque lake at its heart. It offers a tranquil, lakeside lifestyle set against a stunning hinterland backdrop. Highland Reserve offers both house & land packages, and blocks of land.
Augustine Heights 2003	Greater Springfield		251	1,048	93	176,000 – 357,000	Augustine Heights is in the heart of the Greater Springfield corridor. Its amenities include wide-open parklands, playgrounds, BMX park and is minutes from a private and public school, child care centre, shops, transport, cafés, universities and health services.
Bokarina Beach 2004	Sunshine Coast	  	199	298	N/A	349,000 – 600,000	A beachside precinct on the Sunshine Coast, launched in June 2017. Bokarina Beach will provide an exciting, high quality mixed-use residential, retail and tourism hub, with public beach access and associated recreational spaces.

BRIGHTWATER, QLD

A VIBRANT RESIDENTIAL COMMUNITY, CENTRALLY LOCATED ON THE SUNSHINE COAST CLOSE TO MOOLOOLABA. THE AWARD-WINNING BRIGHTWATER COMMUNITY IS AMENITY RICH WITH A SCHOOL, CHILDCARE CENTRE AND NEIGHBOURHOOD SHOPS INCLUDING ALDI ALL WITHIN WALKING DISTANCE. IT ALSO HAS ITS OWN CENTRAL LAKE AND NINE POCKET PARKS.



Queensland – released to market (continued)






Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	% Settled	Price range (\$)*	Project description
Pallara 2003	Pallara	 	194	589	59	257,000 – 420,000	Located 19 kilometres from the CBD, Pallara is one of the last remaining greenfield residential development opportunities within Brisbane City Council. It offers a variety of housing choice – all complemented by a district park with dog off leash park, a feng shui designed central park, childcare centre, proposed Translink service and proposed neighbourhood centre.
North Lakes Business Park 2004	North Lakes, Moreton Bay	  	175	100	95	N/A	The North Lakes Business Park is a commercial site situated on the edge of the North Lakes masterplanned community.
Foreshore 2016	Coomera	 	187	522	27	252,000 – 437,000	Located in the high growth suburb of Coomera on the Gold Coast, approximately 56 kilometres south of the Brisbane CBD, Foreshore borders the Coomera River and Oaky Creek. Foreshore is planned to be an ecologically integrated community with 51% of the area dedicated to conservation, a central community park overlooking the thriving wetlands, a jetty and foreshore parklands connecting the community to Oaky Creek, as well as a park with an outlook to the Gold Coast skyline and hinterland. The community is close to schools, the Coomera Town Centre and Coomera Train Station.
Kawana Business Village 2004	Sunshine Coast		141	57	54	N/A	The Kawana Business Village is a commercial and retail precinct of the Birtinya community including the Birtinya Town Centre. It is located on the southern end of the Sunshine Coast approximately 95 kilometres north of Brisbane, adjacent to the Sunshine Coast Health Precinct.
Sovereign Pocket 2010	Deebing Heights		130	726	71	150,000 – 205,000	Sovereign Pocket, at Deebing Heights is eight kilometres from the Ipswich CBD. The development includes a school, large open spaces, natural parkland, barbecue facilities, biking and walking tracks.
Vale 2010	Holmview	 	126	641	90	180,000 – 236,000	Located within the Logan City catchment, Vale is just six kilometres from the Beenleigh Town Centre and 34 kilometres to the Brisbane CBD. Close to schools, local shops and with established parklands, the community appeals strongly to first home buyers.
North Lakes Enterprise Precinct 2009	North Lakes, Moreton Bay	  	N/A	1	N/A	N/A	A 32 hectare site that is approved for commercial and industrial uses. Located on Boundary Road in the suburb of North Lakes, the project is proximate to the Bruce Highway, which facilitates direct travel routes to key locations.
Promenade (previously known as Rothwell) 2017	Rothwell	  	47	191	N/A	210,000 – 294,000	Promenade is a boutique residential development, occupying a total site area of 9.2 hectares, located adjacent to Moreton Bay, 35km North of Brisbane CBD in close proximity to Rothwell Shopping Centre. The site is an infill development surrounded by established housing.
Kalina Springfield (previously known as Springfield) 2017	Springfield	  	130	443	N/A	242,000 – 394,000	Located within Springfield, it is set to become a naturally connected community with walkways bordering the conservation and a large explorative park with a café at its heart. The community is closely connected to the convenience of two shopping centres, schools, education and transport.
Brisbane Casino Towers 2015	Brisbane	 	109 [#]	379	86	N/A	A joint venture 30 storey development with approximately 400 apartments located in South Brisbane with views of the Brisbane River and CBD.
			10,916	41,171			

PALLARA, QLD

LOCATED 19 KILOMETRES FROM THE CBD, PALLARA IS ONE OF THE LAST REMAINING GREENFIELD RESIDENTIAL DEVELOPMENT OPPORTUNITIES WITHIN BRISBANE CITY COUNCIL. IT OFFERS A VARIETY OF HOUSING CHOICE – ALL COMPLEMENTED BY A DISTRICT PARK WITH DOG OFF LEASH PARK, A FENG SHUI DESIGNED CENTRAL PARK, CHILDCARE CENTRE, PROPOSED TRANSLINK SERVICE AND PROPOSED NEIGHBOURHOOD CENTRE.



Queensland – development pipeline

























Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	Price range (\$)†	Project description
Ellida (Previously known as Rockhampton) 2010	Rockhampton		541	2,272	N/A	This community is located seven kilometres north of Stockland Rockhampton and 10 kilometres north of the Rockhampton CBD.
Paradise Waters 2010	Deebing Heights	  	566	2,081	N/A	Paradise Waters is located in the Ripley Valley growth corridor and within the Ripley Valley priority development area. The proposed community is planned to feature a landscaped nature reserve that runs through the heart of the community with park facilities, sporting fields, neighbourhood centre, café and community hub and a future primary school.
Caboolture West/ Ripeford 2008	Caboolture		358	1,403	N/A	Located approximately five kilometres west of Caboolture and 50 kilometres north of Brisbane CBD. The 177 hectare site is centrally located in the Caboolture West Major Expansion Area which is planned to provide new communities over the next 25 years and accommodate around 70,000 people and 40,000 dwellings.
Twin Waters West 2005	Sunshine Coast		N/A	849	N/A	Located 10 kilometres from Maroochydore, bordered by the Maroochy River, the Sunshine Motorway, the David Low Way and Ocean Drive.
Hope Island [‡] 2017	Gold Coast	 	74*	109	N/A	Hope Island is a 3.3 hectare waterfront site located within the Gold Coast's northern growth area. Hope Island is the site of Stockland's first standalone medium density acquisition in Queensland. The development site is surrounded by established housing, golf courses, and opposite the proposed town centre that will include a supermarket and specialty retail shops.
Toowong Mixed Use 2019			N/A	N/A	N/A	Located five kilometres south-west of the Brisbane CBD, Toowong is proposed to feature three, 25 storey buildings comprising of 530 new apartments, retail, dining and recreation facilities.
			1,539	6,714		

**CLOVERTON,
MELBOURNE**

CLOVERTON IS A LARGE CONSOLIDATED DEVELOPMENT SITE WITHIN MELBOURNE'S URBAN GROWTH BOUNDARY. IT IS LOCATED ON THE HUME FREEWAY IN KALKALLO, ABOUT 38 KILOMETRES NORTH OF THE MELBOURNE CBD IN THE CITY OF HUME, WHITTLESEA AND MITCHELL. IT IS A MASTERPLANNED COMMUNITY WITH OVER 11,000 HOME SITES WHICH INCLUDES REGULAR LOTS, TOWNHOMES, COMPLETED HOMES AND RETIREMENT LIVING OPTIONS, PLUS A MAJOR ACTIVITY CENTRE INCLUDING A REGIONAL SHOPPING CENTRE AND TRAIN STATION.



Victoria – released to market

Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	% Settled	Price range (\$)*	Project description
Cloverton† 2010	Kalkallo/Beveridge	   	4,201	11,373	8	209,000 – 395,000	Cloverton is a large consolidated development site within Melbourne's urban growth boundary. It is located on the Hume Freeway in Kalkallo, about 38 kilometres north of the Melbourne CBD in the City of Hume, Whittlesea and Mitchell. It is a masterplanned community with over 11,000 home sites which includes regular lots, townhomes, completed homes and retirement living options, plus a major activity centre including a regional shopping centre and train station. Also planned are an extensive range of schools, childcare, community and recreation facilities and open space. Cloverton's state-of-the-art Sales and Information Centre with café and adventure playground are becoming a key meeting place for neighbours in the early stages of the project.
Highlands (including Mt Ridley Road, Lakeside and Hanna) 2004, 2010, 2013, 2015, 2016	Craigieburn	   	2,832	11,310 [§]	61	179,000 – 465,000	An award-winning masterplanned community located in Melbourne's northern suburbs with picturesque views of surrounding hills and the Melbourne CBD skyline. Highlands offers schools and childcare, high quality sporting facilities, a medical centre and numerous retail and commercial amenities including nearby Craigieburn Central Shopping Centre. With nearby access to Craigieburn Railway Station and Bus Depot, plus the Hume and Tullamarine Freeways, Highlands residents are easily connected to Melbourne Airport and Melbourne CBD. In 2017, sales commenced at Stockland's own medium density project, Eastside at Highlands which comprises approximately 200 townhomes. This complements existing land, home and land, completed homes and retirement village offerings that continue to be offered at Highlands.
The Grove^ 2010	Tarneit	  	670	2,502	34	234,000 – 368,000	This site is within Melbourne's urban growth boundary and adjoins the existing urban area of Tarneit. It is 31 kilometres west of the Melbourne CBD in the City of Wyndham. In December 2018, Stockland exchanged contracts for the sale of The Grove at a 59% premium to book value, with settlement in 4Q19.
Mernda Villages 2002	Mernda	  	587	2,994	97	N/A	A major masterplanned community, located 29 kilometres south-east of Melbourne, appealing to a broad market including young and mature families. Existing schools, shops, a community centre, plus a Stockland retirement village, ensures that residents are well serviced. The residential community sold out in mid-2017 with final settlements expected early 2019.
Eucalypt 2009, 2011	Epping	   	414	1,709	76	N/A	A community located in Melbourne's north-eastern suburbs with frontage to Findon Creek. The project provided for residential, medium density and mixed-use. The main Eucalypt project sold out in December 2016, the Bindts Road consolidation is in planning.
Orion ^o 2017	Braybrook	   	304	422 [§]	N/A	615,000 – 879,000	Orion at Braybrook is a masterplanned residential townhome community set on 11.5 hectares in Braybrook in the City of Maribyrnong, just 15 minutes drive from Melbourne's CBD. Orion will ultimately comprise over 400 townhomes with a range of contemporary two, three and four-bedroom options. The development features pocket parks and a new community reserve all in close proximity to public transport, schools and retail. Sales commenced in June 2017.
Edgebrook 2015	Clyde	 	223	800	35	217,000 - 415,000	Edgebrook is a 65 hectare parcel in Clyde, approximately 55 kilometres south-east of the Melbourne CBD and 1.6 kilometres east of Stockland's award-winning Selandra Rise project. The property is within Melbourne's fast growing Casey Corridor. The project will feature an attractive open space corridor along Clyde Creek. Sales commenced in March 2017 with display village due to officially open mid-2019.
















**WATERLEA,
MELBOURNE**

WATERLEA IS A SIX HECTARE MEDIUM DENSITY SITE, LOCATED 32 KILOMETRES SOUTH EAST OF MELBOURNE CBD. THIS INNOVATIVE, SUSTAINABLE COMMUNITY HAS ACHIEVED A 6 STAR GREEN STAR RATING AND WILL COMPRISE OF 160 SINGLE AND TWO STOREY HOMES AND TOWNHOUSES AND APPROXIMATELY 30 APARTMENTS IN A LOWRISE BUILDING WITH GROUND FLOOR PARKING.



Artist's Impression

Victoria – released to market (continued)

Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	% Settled	Price range (\$)†	Project description
Mt Atkinson 2017	Truganina	   	862	4,288 [§]	N/A	216,500 – 418,000	Mt Atkinson is a 315 hectare site in the heart of the fastest growing residential corridor in Australia, 25 kilometres west of the Melbourne CBD. Stockland has entered into an agreement with Mt Atkinson Holdings to develop the new community. The site will include over 4,000 detached home and townhome sites set amongst a Westfield centre, a proposed railway station, three planned schools, childcare facilities, other retail, playgrounds, public open spaces and an integrated industrial park and business precinct. Sales at Mt Atkinson commenced in November 2017.
Grandview (previously known as Truganina) 2017	Truganina	   	525*	1,641	N/A	212,500 – 392,000	This elevated site is located 28 kilometres west of Melbourne CBD, and will include over 1,600 dwellings with views to natural surrounds. Proposed for the site is a state primary school, local convenience centre, community activity centre, playgrounds, parks and a sports reserve. Future residents will also enjoy connections to other nearby education options, childcare facilities, a town centre, a proposed train station and a business precinct. Sales at Grandview commenced in May 2018.
Waterlea ^o 2015	Rowville	  	135	190 [§]	N/A	620,000 – 1,050,000	Waterlea is a six hectare medium density site, located 32 kilometres south east of Melbourne CBD. This innovative, sustainable community has achieved a 6 star Green Star rating and will comprise of 160 single and two storey homes and townhomes and approximately 30 apartments in a low-rise building with ground floor parking. The property will be developed into the medium density residential component of a wider 40 hectare parkland, wetland and heritage precinct by Knox City Council. Sales at Waterlea commenced in June 2018, with first stage settlements expected in mid-2019.
Minta (previously known as Minta Farm) 2017	Berwick	   	701	1,752	N/A	269,000 – 510,000	One of the last remaining greenfield sites in the popular suburb of Berwick, approximately 46 kilometres south-east of Melbourne, the 114 hectare site is located within the Urban Growth Boundary in the City of Casey. The project, fronting Soldiers Road in Berwick, will offer 1,700 home sites comprising both residential lots, townhomes and retirement living options. The property includes some outstanding natural and heritage features including ornamental lakes, extensive views, established landscapes and conservation areas. Sales at Minta commenced in October 2018.
			11,454	38,981			

HIGHLANDS, VIC

AN AWARD-WINNING MASTERPLANNED COMMUNITY LOCATED IN MELBOURNE'S NORTHERN SUBURBS WITH PICTURESQUE VIEWS OF SURROUNDING HILLS AND THE MELBOURNE CBD SKYLINE. HIGHLANDS OFFERS SCHOOLS AND CHILDCARE, HIGH QUALITY SPORTING FACILITIES, A MEDICAL CENTRE AND NUMEROUS RETAIL AND COMMERCIAL AMENITIES INCLUDING NEARBY CRAIGIEBURN CENTRAL SHOPPING CENTRE.



Victoria – development pipeline
















Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	Price range (\$)†	Project description
Altona North ^o 2017	Altona North	   	230	275 ^s	N/A	Located nine kilometres west of Melbourne's CBD, Altona North is a future medium density development site. The six hectare development will consist of approximately 300 dwellings with 5% expected to be allocated to affordable housing. The development site sits amongst 67 hectares of land, which upon completion will comprise a town centre, a community centre, commercial area and approximately 3,000 dwellings.
			230	275		

SIENNA WOOD, WA

A JOINT VENTURE WITH THE HOUSING AUTHORITY IN WA, SIENNA WOOD IS A MASTERPLANNED COMMUNITY 38 KILOMETRES SOUTH-EAST OF PERTH'S CBD. IN DECEMBER 2017, THE \$4.8 MILLION SHIPWRECK FEATURE PARK OPENED PROVIDING KEY AMENITY FOR RESIDENTS. IN EARLY 2018, A DOG PARK AND CAFÉ LAUNCHED ADJACENT THE FEATURE PARK. A SECOND FEATURE PARK WILL LAUNCH IN 2019. IN THE COMING YEARS, THE COMMUNITY WILL CONTINUE TO TRANSFORM WITH A PLANNED TOWN CENTRE AND ADDITIONAL LOCAL SCHOOLS.



Western Australia – released to market









Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	% Settled	Price range (\$)*	Project description
Vale 2011	Aveley	  	729	3,465 ^{\$}	71	119,000 – 375,000	An award-winning, masterplanned community 28 kilometres north-east of Perth's CBD. Adjacent to the famous Swan Valley Wine Region, Vale is renowned for its spectacular natural beauty paired with well-established amenity. Tree-lined streets and lakes meet with adventure playgrounds, a dog park, two shopping precincts, a district sporting complex and schools. The project provides for lots and completed homes.
Newhaven 2001, 2005, 2007, 2014	Piara Waters	 	650	2,660	97	152,000 – 289,000	Located 28 kilometres south-east of Perth's CBD, Newhaven is an award-winning masterplanned community in the popular neighbourhood of Piara Waters. The project is renowned for its natural beauty with retained bushland and well established trees. Newhaven is home to the famous Robot Park and will unveil a dog park in early 2019. This is the final piece of key resident amenity with the community nearing completion. Newhaven is located adjacent to Stockland Harrisdale Retail Town Centre and education options are in close proximity.
Calleya 2008	Treeby (formerly Banjup)	   	553	1,889 ^{\$}	59	199,000 – 390,000	Calleya is a popular masterplanned community 26 kilometres south of Perth's CBD and just minutes' drive from the Kwinana Freeway and Cockburn Central Train Station, providing easy access into the city. The project provides for residential, medium density, completed homes and age exclusive living. Three feature parks, a junior BMX track and a dog park add to the appeal of this project. In FY18, Calleya launched Aspire 'over 55's' living and Visage Terrace Homes – Stockland's own medium density project within Calleya. Future plans for the community include a primary school and neighbourhood town centre.
Whiteman Edge 2011, 2014, 2017	Brabham	  	494	2,369	72	124,000 – 290,000	Home to Western Australia's first inclusive Livvi's Place playground and the famous Jungle Park, Whiteman Edge is a masterplanned community 23 kilometres north-east of Perth's CBD. In late 2017, State and local planning approval was received to develop a neighbourhood town centre within Whiteman Edge. A number of schools are within a short drive of the community. The project provides for residential, townhomes and completed homes.
Sienna Wood [#] 2004, 2007, 2010	Hilbert	 	386	3,744	20	130,000 – 276,000	A joint venture with the Housing Authority in WA, Sienna Wood is a masterplanned community 38 kilometres south-east of Perth's CBD. In early 2018, a dog park and café opened adjacent to the \$4.8 million Shipwreck feature park. The Sales & Information Centre was co-located to this hub in late 2018. A second feature park will launch in 2019. In the coming years, the estate will continue to grow into a vibrant area with a planned town centre and additional local schools. The community provides for lots and completed homes.
Amberton Beach [#] 2010	Eglinton		309	2,511	39	120,000 – 448,000	A beachside community 45 kilometres North West of Perth's CBD. This estate is a private joint venture with a vision to deliver premium coastal living at an affordable pricing point. The community features a number of constructed parks including a flying fox adventure playground, AFL sized sports oval and skate park. Beach access and carpark was completed in 2018. A beachside café and bar overlooking the Indian Ocean and 1.5 hectare park are due for completion in 2019.
			3,121	16,638			

VALE, WA

AN AWARD-WINNING, MASTERPLANNED COMMUNITY 28 KILOMETRES NORTH-EAST OF PERTH'S CBD. ADJACENT TO THE FAMOUS SWAN VALLEY WINE REGION, VALE IS RENOWNED FOR ITS SPECTACULAR NATURAL BEAUTY PAIRED WITH WELL-ESTABLISHED AMENITY. TREE-LINED STREETS AND LAKES MEET WITH ADVENTURE PLAYGROUNDS, A DOG PARK, TWO SHOPPING PRECINCTS, A DISTRICT SPORTING COMPLEX AND SCHOOLS. THE PROJECT PROVIDES FOR LOTS AND COMPLETED HOMES.



Western Australia – development pipeline

Property/ Acquisition date	Location	Features	Total project value (\$m)*	Total lots	Price range (\$)†	Project description
Sinagra 2017	Sinagra	 	235	695	N/A	Sinagra is a 40.5 hectare site located approximately 23 kilometres north of the Perth CBD within the inner North West corridor. The site rises 40m in elevation giving views across to Lake Joondalup. Sinagra is infill in nature with significant established amenity surrounding the site including St Anthony's Primary School, Waneroo District Shopping Centre and Joondalup Regional City Centre. The property has convenient transport links via Mitchell Freeway and Joondalup Train Station.
Wellard Farms 20,172,018	Baldivis	 	1,534	4,864	N/A	The 409 hectare site is located approximately 37 kilometres south of the Perth CBD within the South West corridor. Wellard Farms is located just off the Kwinana Freeway and abutting existing residential development to the North. The site is also in close proximity to Wellard Train Station and town centre, six existing schools, Stockland Baldivis Retail Town Centre, Kwinana industrial area and Rockingham Town Centre and foreshore.
Glendalough [∅] 2018	Glendalough	   	75	97	N/A	Glendalough is an almost three hectare site located 4.5 kilometres north-west of the Perth CBD. It is located adjacent to the Mitchell Freeway and fronts existing residential to the west, an aged care facility to the north and vacant State Government land to the south. The site is in close proximity to Lake Monger Primary School, Glendalough Village, Lake Monger, the Leederville entertainment precinct, Westfield Innaloo and less than one kilometre to Glendalough Train Station.
			1,844	5,656		

* Total revenue generated throughout the life of the project

† Relates to land lots only

‡ Includes options taken over land

\$ Includes dwellings

Includes Stockland's estimated share of joint development income

^ Identified for disposal

∅ A standalone medium density project indicating medium density price range

** Project indicating medium density price range



Train Station within 5km radius



Townhomes



Park



Shopping Centre/Retail within 1km radius

**WILLOWDALE
RETIREMENT VILLAGE,
SYDNEY**

SITTING WITHIN
WILLOWDALE'S
MASTERPLANNED
COMMUNITY, LOCATED
50 KILOMETRES
SOUTH-WEST OF
SYDNEY'S CBD AND
1.5 KILOMETRES FROM
LEPPINGTON TRAIN
STATION, WILLOWDALE
RETIREMENT VILLAGE
OFFERS RESIDENTS
CONNECTION TO A
COMMUNITY, SECURITY
AND CONVENIENCE.



Retirement Living

Stockland is a top three retirement living operator within Australia, with over 9,600 established units across five states and the ACT. The portfolio includes a short to medium term development pipeline of over 2,300 units.



Fig Tree Village, Qld

Geographic split %*



* Established and pipeline units



**CARDINAL FREEMAN
THE RESIDENCES,
SYDNEY**

CARDINAL FREEMAN
THE RESIDENCES
IS IN THE SOUGHT
AFTER INNER-WEST
SUBURB OF ASHFIELD.
CLOSE TO SHOPS
AND TRANSPORT, THE
VILLAGE FEATURES A
MAGNIFICENT CHAPEL
ALONG WITH THE
HISTORIC GLENTWORTH
HOUSE.



Retirement Living – established villages

Property/ Opening date	Location	Total units	Price range (\$)*	Project description
North Lakes Retirement Resort 2005	North Lakes, Qld	355	146,500-632,000	North Lakes Retirement Resort is less than 30 kilometres from Brisbane CBD and Airports. The resort style village offers two outstanding community centres with café, bar, hair salon, bowling green, pool, gym, town hall and a mix of multi-purpose spaces. The resort is located within the wider North Lakes Town Centre with easy walking distance to the shopping centre, health, dining and entertainment precincts.
Macarthur Gardens Retirement Village 2011	Campbelltown, NSW	264	408,500-713,000	The village is conveniently located between Macarthur Square Shopping Centre and Campbelltown Golf Club. Village facilities include bowling green, indoor pool, bar, café, outdoor chessboard, work shed, putting green and practice driving net.
The Willows Retirement Village 1988	Winston Hills, NSW	262	142,000-953,000	The Willows Retirement Village is situated at Winston Hills in north-west Sydney. The village is close to shopping centres, sports clubs, hospitals, 24-hour medical facilities and less than one kilometre to the M2 freeway leading to Sydney's CBD. An Opal Aged Care site is currently under construction at the village to provide a full continuum of care.
Burnside Village 2002	Burnside, Vic	258	171,500-384,000	Burnside Village is conveniently located off the Western Highway in Melbourne's growing west, providing easy access to Melbourne's CBD or regional Victoria. The village offers a range of affordable living options including independent living villas, apartments and serviced apartments. The large community centre is a hub of activity and features a billiards room, lounge with fireplace, library, multipurpose room, bar, dance floor, kitchen, dining area, swimming pool and outdoor bowling green.
Latrobe Village 1989	Reservoir, Vic	249	118,000-423,000	Latrobe Village is the perfect place to retire. Spacious gardens combine with native flora and fauna in an inner-city location – giving residents an exceptionally enjoyable and active lifestyle. Living within walking distance of Summerhill Village Shopping Centre and close to transport, major hospitals, Bundoora Park and Preston Markets.
Bundoora Village 2003	Bundoora, Vic	242	183,000-693,500	Bundoora Village is situated close to the Northern Ring Road, RMIT University and shopping strips, and is well serviced by public transport. The 6.7 hectare site enjoys excellent views over the Plenty Valley Gorge.
Somerton Park Seniors' Living Community† 1968	Somerton Park, SA	239	81,000-601,000	Somerton Park Seniors' Living Community provides a wonderfully safe and secure environment with a wide range of activities and facilities on offer. The village is currently undergoing an exciting expansion with brand new two and three bedroom villas. This, along with our award winning one bedroom apartments, means there is something for every budget and lifestyle at Somerton Park Village.
Cardinal Freeman The Residences† 1980	Ashfield, NSW	235	230,000-2,243,000	Cardinal Freeman The Residences is in the sought after inner-west suburb of Ashfield. Close to shops and transport, the village features a magnificent chapel along with the historic Glentworth House. A major redevelopment of Cardinal Freeman is under way, which includes 240 new apartments. The first two buildings were completed and settled in 2016, and currently the second last stage is being released. Recognised for excellence in design, Cardinal Freeman has won three awards through UDIA and Urban Taskforce to date. Opal Aged Care opened a new onsite aged care facility in 2016 with 133 beds.
Hillsview Retirement Village 1982	Happy Valley, SA	233	153,500-372,500	Hillsview Retirement Village sits on a stunning hillside overlooking the Happy Valley Reservoir and the coastline of Gulf St. Vincent. It has all the appeal of the Australian bush, coupled with convenient access to the city and high quality facilities. Village features include fully heated indoor swimming pool, new club house with outdoor entertainment area and outdoor kitchen. A stunning communal veggie patch, workshop and craft room, daily village bus service to local amenities, competition lawn bowling green with sweeping view over the gulf.
Mernda Retirement Village 2014	Mernda, Vic	228	301,500-625,500	Located within the Stockland residential community, Mernda Retirement Village is conveniently positioned within walking distance to a medical centre and Mernda Villages Shopping Centre featuring Woolworths and a range of specialty stores, cafés and services. The retirement village's modern clubhouse features a heated indoor pool, gym, café and alfresco entertaining area and bowling green. The village has been awarded a 4 Star Green Star accreditation from the Green Building Council of Australia.
Selandra Rise Retirement Village 2013	Clyde North, Vic	211	331,000-612,000	The village is located within the Selandra Rise residential community, opposite a Woolworths and specialty shopping centre. The clubhouse features an indoor heated pool, bowling green, bocce pitch and self-service café. The Green Building Council of Australia awarded the village an Australian first 4 Star Green Star – Custom Design Certified Rating.
Patterson Lakes Village 1980	Patterson Lakes, Vic	207	132,000-399,500	Patterson Lakes Village is located directly opposite Patterson Lakes Shopping Centre. Its own tranquil lake and established gardens provide beautiful surrounds to our residents. Patterson Lakes Village has both independent living villas and serviced apartments.

* Price range based on market value of units previously settled

† Currently under development

MERNDA, VIC

LOCATED WITHIN THE STOCKLAND RESIDENTIAL COMMUNITY, MERNDA RETIREMENT VILLAGE IS CONVENIENTLY POSITIONED WITHIN WALKING DISTANCE TO A MEDICAL CENTRE AND MERNDA VILLAGES SHOPPING CENTRE FEATURING WOOLWORTHS AND A RANGE OF SPECIALTY STORES, CAFÉS AND SERVICES.



Retirement Living – established villages (continued)

Property/ Opening date	Location	Total units	Price range (\$)*	Project description
Golden Ponds Resort 1988	Forster, NSW	204	160,500-547,000	Golden Ponds Resort is set between Wallis Lake and the beaches of Forster on the NSW mid-north coast. The resort is surrounded by 13 hectares of landscaped grounds, ponds and rainforest.
Highlands Retirement Village 2010	Craigieburn, Vic	204	249,000-548,500	Highlands Retirement Village is situated within Stockland's Highlands masterplanned community and a short walk from a medical centre, major shopping centre, Hume Global Learning Centre and Splash Aqua Park and Leisure Centre. The village offers a wide range of homes and floor plans to choose from. The community centre features include a self-serve café, town hall, billiards, theatre room, bowling green, outdoor barbecue area and much more.
Knox Village 1978	Wantirna South, Vic	204	295,500-565,000	Knox Village enjoys an excellent location directly opposite Knox Shopping Centre. Set in the diverse eastern suburbs, Knox Village is like a friendly hamlet; a place to relax in style with everything you might need at your doorstep – cafés, restaurants, a cinema complex and a wide range of grocery and retail outlets. Knox also has a vibrant community – with plenty of opportunities to enjoy good company and keep active in retirement.
Plenty Valley Village 2006	Epping, Vic	204	150,500-641,000	Plenty Valley Village is situated off McDonalds Road in Epping, within close proximity to the nearby Epping shopping complex. The location is well serviced with transport, healthcare, medical and aged care facilities.
Arilla Village 2010	South Morang, Vic	202	343,000-760,500	Arilla Village is situated in Melbourne's north, home to over 280 residents offering a range of independent living villas and apartments with floor plans to suit every budget and lifestyle. The health and wellbeing centre, located on the ground floor of the apartment building, features a pool, gym, hair salon and medical consulting suite. The village offers a range of activities and the community centre features a café, library, town hall and bowling green.
Taylors Hill Village 2005	Taylors Hill, Vic	199	259,500-519,000	Taylors Hill Village is a short drive from Watergardens Town Centre with its major shopping, dining and entertainment services. The village features modern community facilities with both independent living units and apartments.
Keilor Village 1997	Keilor, Vic	191	124,000-542,500	Keilor Village benefits from close proximity to the Calder Freeway, offering access to Melbourne Airport, CBD and regional areas. The village is a short walk from Taylors Lakes Shopping Centre, and a short drive to Watergardens Town Centre. Home options at Keilor Village include independent living villas and serviced apartments. With welcoming and friendly residents, the village offers a country-style atmosphere whilst remaining close to everything that matters.
Gowanbrae Village 2008	Gowanbrae, Vic	189	348,000-772,000	Gowanbrae Village enjoys an excellent location north west of Melbourne's CBD, providing quick access to the city, Melbourne Airport and Airport West Shopping Centre. It has spacious, immaculate grounds and the community centre includes a pool, library and bowling green. Home options at Gowanbrae include independent living villas and apartments.
Fig Tree Village 2009	Murrumba Downs, Qld	187	370,500-582,000	Fig Tree Village is well located adjacent to a neighbourhood shopping centre with access to medical and recreational facilities. The village offers a heated indoor pool, bowling green, bar, library, gym, billiards room and hair salon.
Cameron Close Village 1989	Burwood, Vic	183	129,500-1,142,000	Cameron Close Village is situated in Burwood, close to the exclusive shopping and restaurant precincts of Camberwell and Canterbury, and is well serviced by bus and tram routes linking to rail and Chadstone Shopping Centre. Elevated parts of the property enjoy district and CBD skyline views.
Salford Waters Retirement Estate 1993	Victoria Point, Qld	181	119,500-704,500	Situated on the Moreton Bay waterfront in Victoria Point, Salford Waters Retirement Estate is less than three kilometres to Victoria Point Shopping Centre and less than 35 kilometres to Brisbane's CBD.
Wantirna Village 1986	Wantirna, Vic	179	132,500-559,500	Wantirna Village benefits from an outstanding range of retail and transport amenities. The 6.3 hectare site adjoins the Blind Creek Reserve and is close to the Dandenong Ranges National Park, Morack and Ringwood Golf Course, Knox Library and several hospitals.
Ridgehaven Rise Seniors' Living Community 1984	Ridgehaven, SA	176	174,500-497,000	This well established village has excellent community facilities including a community hall, library, caravan storage, The Gums Community Centre and a village bus. This is complemented by an excellent range of community activities such as sewing and craft, bingo and exercise groups.
Bellevue Gardens Retirement Village 1994	Port Macquarie, NSW	175	174,500-472,500	The village is centrally located less than two kilometres from the Port Macquarie City Centre and is set on five hectares of landscaped gardens. Facilities include a restaurant, coffee shop, auditorium, library, hair salon, medical consulting room, bowling green and resident clubhouse adjoining a heated indoor swimming pool and barbecue area.

* Price range based on market value of units previously settled

† Currently under development

ASPIRE AT ELARA, NSW

ASPIRE BY STOCKLAND IS AN OVER 55s COMMUNITY WITHIN ELARA'S MASTERPLANNED COMMUNITY LOCATED AT MARSDEN PARK, 50 KILOMETRES NORTH-WEST OF SYDNEY CBD. THE COMMUNITY IS CONVENIENTLY SITUATED CLOSE TO PUBLIC TRANSPORT AND SERVICES AND JUST A SHORT DRIVE FROM SYDNEY BUSINESS PARK AND ROUSE HILL TOWN CENTRE.



Retirement Living – established villages (continued)

Property/ Opening date	Location	Total units	Price range (\$)*	Project description
Salford Park Community Village 1983	Wantirna, Vic	170	320,500-566,000	Residents at Salford Park Community Village live independently in one or two bedroom low maintenance villas within a friendly community surrounded by lush green gardens. There is an onsite aged care facility owned and operated by Opal Aged Care under the partnership established between Stockland and Opal Aged Care.
The Lakes Estate 2000	Taylors Lake, Vic	170	110,500-539,000	The Lakes Estate is ideally located on the corner of Kings Road and Melton Highway, directly opposite Watergardens Town Centre and railway station. The village offers a range of independent living villas, apartments and serviced apartments.
Bay Village Retirement Estate 1984	Victor Harbor, SA	160	195,500-337,000	Bay Village Retirement Estate sits amongst stunning gardens and is surrounded by rolling hills and the coast. It is one of South Australia's most sought after resort areas and just minutes away from the town centre of Victor Harbor – great for shopping and entertainment.
Long Island Village 1987	Seaford, Vic	160	125,500-409,500	Long Island Village is located just off the Nepean Highway, a short stroll from the Seaford foreshore. Retail amenities servicing the village include Frankston, and Patterson Lakes.
Tarneit Skies Retirement Village 2003	Tarneit, Vic	158	214,500-470,500	Tarneit Skies Retirement Village is located less than 35 kilometres from the Melbourne CBD in the Western suburbs. The village features an indoor swimming pool, gymnasium, dance floor and theatre. Tarneit Shopping Centre is within walking distance and there is also a public bus stop outside the village.
Templestowe Village 1983	Templestowe, Vic	153	131,500-566,000	Templestowe Village is set in a park-like environment with its own private lake and manicured grounds. Close to shops and opposite beautiful Westerfolds Park, which features walking tracks along the banks of the Yarra River, barbecue facilities and picnic areas.
Pine Lake Village 1982	Elanora, Qld	147	176,500-461,500	Pine Lake Village is located at Elanora on Queensland's Gold Coast with its famous beaches close by and features a swimming pool and views of the nearby lake. The village is in walking distance to public transport and Pine Lake Shopping Centre with cafés and specialty stores.
Donvale Village 1990	Donvale, Vic	144	135,500-625,000	Donvale Village is located on Springvale Road in one of Melbourne's prime eastern suburbs, surrounded by high quality housing and a strong catchment to the north and north-east. Set in a lovely leafy environment with beautiful gardens, Donvale Village offers a convenient lifestyle. Residents enjoy a lively community with easy access to nearby shopping centres and fine dining.
Parklands Retirement Village 1985	Port Macquarie, NSW	144	85,000-284,000	Parklands Village is a private retreat set on five hectares of landscaped parkland, just minutes from transport, medical facilities and the centre of Port Macquarie. The village has a full-length artificial grass bowling green and heated indoor swimming pool with spa.
Affinity Village† 2011	Baldivis, WA	142	260,000-484,500	Affinity Village is conveniently located opposite Stockland Baldivis Retail Town Centre, a medical centre and other amenities. The clubhouse is the first retirement living building in Australia to be awarded a 5 Star Green Star Public Building rating from the Green Building Council of Australia. It boasts a range of facilities including indoor swimming pool and gym, media room, dance floor, craft room, computer room with library, hair salon, billiards room, kitchen, bar, lounge, dining area, alfresco dining area, outdoor kid's playground and bowling green.
The Village Swansea 1988	Swansea, NSW	141	277,000-446,000	Located in the seaside peninsula township of Swansea, on the NSW Central Coast, the village is situated in close proximity to Lake Macquarie and Swansea Shopping Centre. The village features three salt water swimming pools and two community centres.
Waratah Highlands Retirement Village 2002	Bargo, NSW	132	374,500-468,500	Set on 10 hectares of woodland, Waratah Highlands Village is in close proximity to the Southern Highlands and 500 metres to Bargo railway station. The village features a hairdresser, beautician, library and billiards room.
Unity Retirement Village 1985	Aberfoyle Park, SA	129	116,000-345,000	Located in Aberfoyle Park against the Adelaide foothills, Unity's facilities include a bowling green, recreation hall, dining room, and tennis court. It is walking distance to Aberfoyle Park Shopping Centre.
Ridgecrest Village 1986	Page, ACT	127	347,500-579,500	Located in Page across 5.4 hectares of beautifully landscaped gardens, Ridgecrest Retirement Village is only a few minutes from Belconnen Shopping Centre and central Canberra. Residents enjoy a great range of social amenities and services including outdoor barbecue areas, a bowling green and residents' lounge.
Bellcarra Retirement Resort 2003	Caloundra, Qld	125	335,000-407,000	Located on the growing Sunshine Coast and only six kilometres from Stockland Caloundra Shopping Centre, Bellcarra Retirement Resort is close to the centre of Caloundra and Kings Beach. The village features a swimming pool, bowling green and billiards room.
Vermont Village 1981	Vermont South, Vic	125	270,000-416,500	Vermont Village benefits from an excellent location, plenty of open space and established gardens. Located on Burwood Highway near Koomba Park, the village is close to several large shopping centres including Vermont South, Knox, The Glen and Forest Hill.

* Price range based on market value of units previously settled

† Currently under development

PATTERSON LAKES, VIC

PATTERSON LAKES VILLAGE IS LOCATED DIRECTLY OPPOSITE PATTERSON LAKES SHOPPING CENTRE. ITS OWN TRANQUIL LAKE AND ESTABLISHED GARDENS PROVIDE BEAUTIFUL SURROUNDS TO OUR RESIDENTS. PATTERSON LAKES VILLAGE HAS BOTH INDEPENDENT LIVING VILLAS AND SERVICED APARTMENTS.



Retirement Living – established villages (continued)

Property/ Opening date	Location	Total units	Price range (\$)*	Project description
Queens Lake Retirement Village 1987	Laurieton, NSW	124	228,000-455,500	Situated on the Queens Lake waterfront, Queens Lake Village features its own private jetty. It is conveniently located just one kilometre from Laurieton's Town Centre with major retailers, specialty stores and cafés.
Willowdale Retirement Village† 2016	Denham Court, NSW	124	443,000-755,000	Sitting within Willowdale's masterplanned community, located 50 kilometres south-west of Sydney's CBD and 1.5 kilometres from Leppington train station, Willowdale Retirement Village offers residents connection to a community, security and convenience. Designed to be the heart of the village, the Clubhouse is an extension of the residents home and is their place to enjoy a variety of social activities, engage with one another, expand on their hobbies or just relax amongst friends.
Lourdes Retirement Village 1983	Killara, NSW	117	265,500-928,000	Located in Killara on Sydney's North Shore, the village overlooks Garigal National Park. Lourdes Retirement Village offers a central clubhouse with coffee shop as well as a dining room, lounge, chapel, billiards room, hair salon, library, heated swimming pool and spa. There is an onsite aged care facility owned and operated by Opal Aged Care.
The Cove Village 1983	Daleys Point, NSW	111	306,000-744,500	Boasting a prime waterfront position on beautiful Brisbane Waters on NSW Central Coast and picturesque view from Daleys Point, The Cove is the perfect place for those retiring to a coastal lifestyle. The village has two outdoor barbecue areas, three swimming pools, a spa and even has its own wharf and private jetty for boating enthusiasts.
Greenleaves Retirement Village 1986	Upper Mt Gravatt, Qld	104	146,000-520,000	Greenleaves Retirement Village is located adjacent to the largest shopping centre in Brisbane's southside with over 440 stores, cinema complex and Town Centre. Greenleaves features a bowling green and pool, connected via a BBQ entertainment area. A public bus stop is located at the village entry.
Gillin Park Retirement Village 1990	Warrnambool, Vic	102	96,500-362,000	Located in Warrnambool, near the banks of the Hopkins River on the south-west Victorian coast, Gillin Park Retirement Village is close to the city centre, hospital and shopping centres. The village offers established independent living villas and serviced apartments. Brand new villas have completed construction, along with the new clubhouse which includes a health and wellbeing room, indoor gym, pool table area, lounge and dining area.
Maybrook Retirement Village 1992	Cromer, NSW	97	156,500-842,000	Situated in Cromer, on Sydney's northern beaches, Maybrook Village offers residents a relaxed independent living environment surrounded by spectacular bushland. It features a library and billiards room, a gym and indoor-heated pool and spa. As well as being located close to local amenities, residents can also access Sydney CBD with a public bus stop right outside the village.
Farrington Grove Retirement Estate 1998	Ferny Hills, Qld	95	186,000-628,000	Farrington Grove Retirement Estate is a popular village located in the quiet outer Brisbane suburb of Ferny Hills. Village facilities include billiards, solar-heated pool, barbecue area, hairdresser, piano lounge, computer room, library and hobby shed.
Lightsview Retirement Village 2012	Lightsview, SA	91	327,000-543,000	Lightsview is a beautiful new village located just over nine kilometres from Adelaide's city centre. Along with designer two and three bedroom villas, Lightsview has a newly completed clubhouse. Featuring a library, resident run café and bar, gym, outdoor dining and more, all set amongst gardens and recreation areas.
Midlands Terrace 1976	Ballarat North, Vic	90	190,000-279,000	Midlands Terrace has been a fixture in the Ballarat community for over 40 years. It offers one and two bedroom villas, with a community centre featuring a bar, kitchen, lounge and dining area, billiards room, library, health consulting room and meeting room. The village is next door to Northway Shopping Centre and Hailey House aged care facility.
Castle Ridge Resort 1987	Castle Hill, NSW	87	369,000-780,500	Castle Ridge Resort is less than two kilometres from Castle Towers Shopping Centre in Castle Hill with Dural, Carlingford, North Rocks and Pennant Hills within easy reach. It offers a swimming pool and spa, snooker and billiard room and a hairdresser.
Salford Retirement Estate 1990	Aberfoyle Park, SA	74	289,500-341,000	Located in the tree-studded foothills of South Australia's Aberfoyle Park, Salford Retirement Estate is 20 kilometres from Adelaide's CBD and less than three kilometres to the local shopping centre.
Oak Grange Village 1984	Brighton East, Vic	72	346,500-563,000	Oak Grange is located on Hawthorn Road, Brighton East, close to Brighton's famous beaches, shops and cafés. The Nepean Highway provides easy access to the city.
Walnut Grove Retirement Estate 1995	Old Reynella, SA	65	276,500-376,000	Walnut Grove Retirement Estate is located in historic Old Reynella, a short distance from some of South Australia's oldest vineyards and ideally situated near supermarkets and specialty shops.

* Price range based on market value of units previously settled

† Currently under development

**ASPIRE AT CALLEYA,
WA**

LOCATED IN PERTH'S BRAND NEW SUBURB OF TREEBY, ASPIRE BY STOCKLAND IS LOCATED WITHIN CALLEYA'S MASTERPLANNED RESIDENTIAL COMMUNITY JUST SOUTH OF PERTH'S CBD. THE COMMUNITY WILL BE ACROSS THE ROAD FROM THE FUTURE TOWN CENTRE, AND IS A SHORT DRIVE FROM COCKBURN GATEWAY SHOPPING CITY AND COCKBURN CENTRAL TRAIN STATION.



Artist's Impression

Retirement Living – established villages (continued)

Property/ Opening date	Location	Total units	Price range (\$)*	Project description
Wamberal Gardens Retirement Village 1983	Wamberal, NSW	61	342,500-392,500	Wamberal Gardens Retirement Village is a tranquil boutique village located on the NSW Central Coast adjacent to Wamberal Lagoon with the beach just one block away. Flanked by Brisbane Waters and Tuggerah Lake, the village offers the perfect coastal lifestyle. Residents enjoy a range of facilities including two outdoor barbecue areas, two outdoor swimming pools, an activities room, billiards table and library.
The Grange Retirement Estate 1992	Grange, SA	57	429,000-454,000	The Grange Retirement Estate is located just over one kilometre from the seafront suburb of Grange and 12 kilometres from Adelaide's CBD. The village is in close proximity to public transport, hospital and shopping centres.
Camden View Retirement Village 2002	Laurieton, NSW	54	290,500-462,500	Camden View Village is situated between North Brother Mountain and the Camden Haven River on the NSW mid-north coast. Camden View is 100 metres from the centre of Laurieton with theatre, cafés, shops and medical centre.
Lincoln Gardens Retirement Village 2001	Port Macquarie, NSW	54	358,500-415,500	Lincoln Gardens Retirement Village is located in a quiet suburban enclave and is in close proximity to Port Macquarie's hospital and town centre. The village features five acres of landscaped gardens and is pet friendly.
Macquarie Grove Retirement Village 1996	Tahmoor, NSW	43	269,500-289,500	Macquarie Grove Retirement Village is located at the gateway to the Southern Highlands in the peaceful suburb of Tahmoor. Close to local clubs, recreational activities, medical services and transport, it also features computer facilities, hairdresser, library and barbecue areas onsite.
The Villas in Brighton 1994	Brighton, SA	29	469,000-518,000	The Villas in Brighton is a small tight knit community offering stylish two and three bedroom villas in an idyllic location, just a short walk to Jetty Road Brighton, beaches, shopping and connections to public transport.
Bexley Gardens Retirement Village 1974	Bexley North, NSW	22	147,500-282,000	Located in south-west Sydney, Bexley Gardens is a boutique village set within walking distance of beautiful walks and parklands. Bexley Golf Club, great shopping and services are also handy, with the local shops and train station within walking distance and the major retail precincts of Hurstville, Rockdale and Kogarah nearby.
Shine Birtinya 2018	Birtinya, Qld	11	348,500-740,000	Birtinya Retirement Village is located in the heart of the Sunshine Coast, between Mooloolaba and Coloundra and only 500 metres to the new Sunshine Coast University Hospital and 1.5 kilometres from Stockland's Birtinya Town Centre with Coles, Aldi, café's, restaurants and specialty stores. The new village features a clubhouse across two levels including a Wellness Centre with hair salon, gym, clinical consult rooms and a dedicated exercise physiologist.
The Villas on Milton Avenue 2001	Fullarton, SA	4	630,500-636,500	Located in the quiet, leafy streets of Fullarton are the four delightful villas known as The Villas on Milton Avenue.
		9,676		

* Price range based on market value of units previously settled

† Currently under development

NEWPORT, QLD

NEWPORT RETIREMENT VILLAGE IS SITUATED WITHIN THE UNIQUELY LOCATED NEWPORT MASTERPLANNED SITE WITH ACCESS TO MORETON BAY ON THE WESTERN EDGE OF THE EXISTING NEWPORT CANAL AND MARINA DEVELOPMENT. THE NEWPORT COMMUNITY IS WITHIN TWO KILOMETRES OF THE NEW KIPPA RING TRAIN STATION AND EASY ACCESS TO THE M1 FOR TRAVEL TO THE BRISBANE CBD OR THE SUNSHINE COAST.



Artist's Impression

Retirement Living – development pipeline

Property/ Opening date	Location	Future settlements	Project description
Completed			
Selandra Rise Retirement Village	Clyde North, Vic		The village is located within the Selandra Rise residential community, opposite a Woolworths and specialty shopping centre. The clubhouse features an indoor heated pool, bowling green, bocce pitch and self-service café. The Green Building Council of Australia awarded the village an Australian first 4 Star Green Star – Custom Design Certified Rating.
Highlands Retirement Village	Craigieburn, Vic		Highlands Retirement Village is situated within Stockland's Highlands masterplanned community and a short walk from a medical centre, major shopping centre, Hume Global Learning Centre and Splash Aqua Park and Leisure Centre. The village offers a great range of homes and floor plans to choose from. The community centre features include a self-serve café, town hall, billiards, theatre room, bowling green, outdoor barbecue area.
Mernda Retirement Village	Mernda, Vic		Located within the Stockland residential community, Mernda Retirement Village is conveniently positioned within walking distance to a medical centre and Mernda Villages Shopping Centre featuring Woolworths and a range of specialty stores, cafés and services. The retirement village's modern clubhouse features a heated indoor pool, gym, café and alfresco entertaining area and bowling green. The village has been awarded a 4 Star Green Star accreditation from the Green Building Council of Australia.
Shine Birtinya	Birtinya, Qld		Our first greenfield vertical retirement village of 140 apartments opened the first stage in mid-2018 within Stockland's Oceanside masterplanned community and integrated health hub at Kawana. Birtinya is located 500m from the new Sunshine Coast University Hospital and adjacent to a new 151 bed Opal Aged Care facility.
Somerton Park Seniors' Living Community I	Somerton Park, SA		Somerton Park Seniors' Living Community provides a wonderfully safe and secure environment with a wide range of activities and facilities on offer. The village is currently undergoing an exciting expansion with brand new two and three bedroom villas. This, along with our award winning one bedroom apartments, means there is something for every budget and lifestyle at Somerton Park Village.
Lightsview Retirement Village	Lightsview, SA		Lightsview is a beautiful new village located just over nine kilometres from Adelaide's city centre. Along with designer two and three bedroom villas, Lightsview has a newly completed clubhouse. Featuring a library, resident run café and bar, gym, outdoor dining and more, all set amongst manicured gardens and recreation areas.
SubTotal		235	
Current Development Projects			
Gillin Park Retirement Village	Warrnambool, Vic		Located in Warrnambool, near the banks of the Hopkins River on the south-west Victorian coast, Gillin Park Retirement Village is close to the city centre, hospital and shopping centres. The village offers established independent living villas and serviced apartments. Brand new villas have completed construction, and the new clubhouse which includes a health and wellbeing room, indoor gym, pool table area, lounge and dining area.
Cardinal Freeman The Residences	Ashfield, NSW		Cardinal Freeman The Residences is in the sought after inner-west suburb of Ashfield. Close to shops and transport, the village features a magnificent chapel along with the historic Glentworth House. A major redevelopment of Cardinal Freeman is under way, which includes 240 new apartments. The first two buildings were completed and settled in 2016, and currently the second last stage is being released. Industry recognised for excellence in design, Cardinal Freeman has won three awards through UDIA and Urban Taskforce to date. Opal Aged Care opened a new onsite aged care facility in 2016 with 133 beds.
Willowdale Retirement Village	Denham Court, NSW		Sitting within Willowdale's masterplanned community, located 50 kilometres south-west of Sydney's CBD and 1.5 kilometres from Leppington train station, Willowdale Retirement Village offers residents connection to a community, security and convenience. Designed to be the heart of the village, the Clubhouse is an extension of the residents home and is their place to enjoy a variety of social activities, engage with one another, expand on their hobbies or just relax amongst friends.
Affinity Village	Baldivis, WA		Affinity Village is conveniently located opposite to Stockland Baldivis Retail Town Centre, a medical centre and other amenities. The clubhouse is the first retirement living building in Australia to be awarded a 5 Star Green Star Public Building rating from the Green Building Council of Australia. It boasts a range of facilities including indoor swimming pool and gym, media room, dance floor, craft room, computer room with library, hair salon, billiards room, kitchen, bar, lounge, dining area, alfresco dining area, outdoor kid's playground and bowling green.

**CARDINAL FREEMAN
THE RESIDENCES,
SYDNEY**

A MAJOR REDEVELOPMENT OF CARDINAL FREEMAN IS UNDER WAY, WHICH INCLUDES 240 NEW APARTMENTS. THE FIRST TWO BUILDINGS WERE COMPLETED AND SETTLED IN 2016 WITH THE THIRD BUILDING AND STATE OF THE ART CLUBHOUSE NOW OPEN. INDUSTRY RECOGNISED FOR EXCELLENCE IN DESIGN, CARDINAL FREEMAN HAS WON 3 AWARDS THROUGH UDIA AND URBAN TASKFORCE TO DATE.



Retirement Living – development pipeline (continued)

Property/ Opening date	Location	Future settlements	Project description
Aspire at Elara	Marsden Park, NSW		Aspire by Stockland is an over 55s community within Elara's masterplanned community located at Marsden Park, 50 kilometres north-west of Sydney CBD. The community is conveniently situated close to public transport and services and just a short drive from Sydney Business Park and Rouse Hill Town Centre. It offers a range of spacious, modern two & three bedroom freestanding homes and exclusive access to a resort-style clubhouse at the heart of the community once completed. Facilities will include an outdoor heated swimming pool, alfresco dining area, lounge and fireplace and multipurpose rooms.
Aspire at Calleya	Treeby (formerly Banjup), WA		Located in Perth's brand new suburb of Treeby, Aspire by Stockland is located within Calleya's masterplanned residential community just south of Perth's CBD. The community is across the road from the future Town Centre, and a short drive from Cockburn Gateway Shopping City and Cockburn Central train station. Once completed, it will feature 144 freehold title homes in a range of spacious, modern two bed + study and three bed villas, each with double car garage. Construction has also started on a modern resident clubhouse with facilities including resort-style swimming pool, multipurpose room and alfresco dining area.
Newport Retirement Living	Newport, Qld		Newport Retirement Village is situated within the uniquely located Newport masterplanned site with access to Moreton Bay on the western edge of the existing Newport canal and marina development. The Newport community is within two kilometres of the new Kippa Ring Train Station and easy access to the M1 for travel to the Brisbane CBD or the Sunshine Coast.
SubTotal		705	
To start: within 18 months			
Pine Lake Village	Elanora, Qld		Pine Lake Village is located at Elanora on Queensland's Gold Coast with its famous beaches close by and features a swimming pool and views of the nearby lake. Walking distance to public transport and Pine Lake Shopping Centre with cafés and specialty stores.
SubTotal		50	
Masterplanning/future projects			
Cloverton	Kalkallo, Vic		A retirement living opportunity exists within Stockland's Cloverton masterplanned community, 35 kilometres north of Melbourne CBD.
Aura	Caloundra, Qld		There is opportunity for seniors living within Stockland's 3,700 hectare Aura project which will include at least 20,000 residential dwellings, employment and retail. These will be developed as the broader project comes to market.
Epping	Epping, NSW		Located 200m from Epping train station, this development will offer independent living apartments within a vertical retirement village. Featuring a clubhouse with indoor heated swimming pool, bar, gym and billiards room, the development also offers continuum of care through our on-site aged care partner.
SubTotal		855	
Brownfield redevelopments			
Potential redevelopments			Potential opportunities exist for major redevelopments and minor extensions at a number of villages across the Retirement Living portfolio.
SubTotal		485	
		2,330	

**BIRTINYA RETIREMENT
VILLAGE, QLD**

BIRTINYA RETIREMENT VILLAGE IS LOCATED IN THE HEART OF THE SUNSHINE COAST, BETWEEN MOOLOOLABA AND COLOUNDRA AND ONLY 500 METRES TO THE NEW SUNSHINE COAST UNIVERSITY HOSPITAL AND 1.5 KILOMETRES FROM STOCKLAND'S BIRTINYA RETAIL TOWN CENTRE. THE NEW VILLAGE FEATURES A CLUBHOUSE AND A WELLNESS CENTRE.



Unlisted Property Funds



Benowa Gardens Shopping Centre, Qld

Geographic split %



NSW Qld

UNLISTED PROPERTY FUNDS

Unlisted Property Funds – summary

Fund	Type of fund	Funds under management (\$m)	Establishment date	Expiry/ review date
Stockland Direct Retail Trust No. 1 (SDRT1)	Retail	87.8*	Dec 2006	
		87.8		

* Represents gross assets

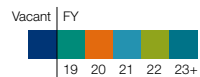
Unlisted Property Funds – asset overview

	Property type	Property	State	% Ownership	Valuation (\$m)	GLA (m ²)	% age of fund's total gross assets	Page
SDRT1	Retail	Benowa Gardens Shopping centre	Qld	100	40.1	5,808	46	85
		Stockland Pacific Pines	Qld	100	27.8	5,521	32	85
		Tamworth Homespace	NSW	100	18.1	13,053	21	85

**Benowa Gardens Shopping Centre**

Benowa Gardens is a Retail Town Centre located on the Gold Coast, near Surfers Paradise. The centre is anchored by Coles and has over 30 specialty shops comprising a diverse offer of retail services, fresh food, casual dining and fashion. There is on-site parking for over 380 vehicles, including 200 covered bays.

Location: Qld	
Acquisition date:	Dec 2006
Ownership/title:	100%/freehold
Cost including additions:	\$32.0 million
Last Independent Valuation	
Date:	Dec 2018
Valuation/(\$/m ²):	6,904
Capitalisation rate:	7.00%
Discount rate:	7.75%
Car parking spaces:	387
Gross lettable area:	5,808
Annual sales:	\$52.1 million
Weighted average lease expiry:	3.2 years
Major tenants	
	GLA (m²)
Coles	1,960

Lease expiry profile %**Stockland Pacific Pines**

Stockland Pacific Pines is a Retail Town Centre located in the northern Gold Coast region, built in 2003 as part of a master planned community developed by Stockland. The centre is anchored by Woolworths and has 11 specialty shops, a medical centre and a gym. There is parking for over 350 vehicles, including 116 covered bays.

Location: Qld	
Acquisition date:	Dec 2006
Ownership/title:	100%/freehold
Cost including additions:	\$20.6 million
Last Independent Valuation	
Date:	Dec 2018
Valuation/(\$/m ²):	5,035
Capitalisation rate:	6.25%
Discount rate:	7.00%
Car parking spaces:	354
Gross lettable area:	5,521
Annual sales:	\$45.90 million
Weighted average lease expiry:	8.1 years
Major tenants	
	GLA (m²)
Woolworths	3,541

**Tamworth Homespace**

Tamworth Homespace is a single level large format Retail Town Centre located on the New England Highway, four kilometres south of the Tamworth CBD. The centre was developed by Stockland in 2004 and comprises 15 tenancies including The Good Guys, Pillow Talk and BCF. There is on-site parking for over 400 vehicles.

Location: NSW	
Acquisition date:	Dec 2006
Ownership/title:	100%/freehold
Cost including additions:	\$22.8 million
Last Independent Valuation	
Date:	Dec 2018
Valuation/(\$/m ²):	1,387
Capitalisation rate:	8.25%
Discount rate:	8.50%
Car parking spaces:	426
Gross lettable area:	13,053
Annual sales:	N/A
Weighted average lease expiry:	2.0 years
Major tenants	
	GLA (m²)
The Good Guys	2,404
Pillowtalk	1,794
Lincraft	1,214



**TAMWORTH
HOMESPACE, NSW**

TAMWORTH HOMESPACE IS A SINGLE LEVEL LARGE FORMAT RETAIL TOWN CENTRE LOCATED ON THE NEW ENGLAND HIGHWAY, FOUR KILOMETRES SOUTH OF THE TAMWORTH CBD. THE CENTRE WAS DEVELOPED BY STOCKLAND IN 2004 AND COMPRISES 15 TENANCIES INCLUDING THE GOOD GUYS, PILLOW TALK AND BCF. THERE IS ON-SITE PARKING FOR OVER 400 VEHICLES.



Asset Addresses

RETAIL PROPERTY PORTFOLIO ASSET ADDRESSES

ASSET NAME	ADDRESS	SUBURB	STATE	POSTCODE
Glasshouse – 135 King Street	135 King Street	Sydney CBD	NSW	2000
Stockland Balgowlah	Cnr Sydney Road & Condomine Street	Balgowlah	NSW	2093
Stockland Baulkham Hills	375-383 Windsor Road	Baulkham Hills	NSW	2153
Stockland Cammeray	450 Miller Street	Cammeray	NSW	2062
Stockland Forster	Breese Parade	Forster	NSW	2428
Stockland Glendale	387 Lake Road	Glendale	NSW	2285
Stockland Green Hills	1 Molly Morgan Drive	East Maitland	NSW	2323
Stockland Jesmond	28 Blue Gum Road	Jesmond	NSW	2299
Stockland Merrylands	McFarlane Street	Merrylands	NSW	2160
Stockland Nowra	32-60 East Street	Nowra	NSW	2541
Stockland Piccadilly	210 Pitt Street	Sydney CBD	NSW	2000
Stockland Shellharbour	Lake Entrance Road	Shellharbour	NSW	2529
Shellharbour Retail Park	Lake Entrance Road	Shellharbour	NSW	2529
Stockland Wetherill Park	Polding Street	Wetherill Park	NSW	2164
Stockland Bundaberg	115-119 Takalvan Street	Bundaberg	Qld	4670
Stockland Birtinya	Cnr Birtinya Blvd and Lake Kawana Blvd	Birtinya	Qld	4575
Stockland Kensington	130A Takalvan Street	Kensington	Qld	4670
Stockland Burleigh Heads and Burleigh Central	149 West Burleigh Road	Burleigh Heads	Qld	4220
Stockland Cairns	537 Mulgrave Road	Earlville	Qld	4870
Stockland Caloundra	47 Bowman Road	Caloundra	Qld	4551
Stockland Cleveland	91 Middle Street	Cleveland	Qld	4163
Stockland Gladstone	Cnr Philip Street & Dawson Highway	Gladstone	Qld	4680
Stockland Hervey Bay	6 Central Ave	Hervey Bay	Qld	4655
Stockland North Shore	16-38 Main Street	North Shore	Qld	4818
Stockland Rockhampton	Cnr Yaamba Road & Highway One	Rockhampton	Qld	4701
Stockland Townsville	310 Ross River Road	Aitkenvale	Qld	4814
Stockland Baringa	Corner of Aura Blvd & Edwards Terrace	Baringa	Qld	4551
Stockland Point Cook	Cnr Murnong & Main Streets	Point Cook	Vic	3030
Stockland The Pines	181 Reynolds Road	Doncaster East	Vic	3109
Stockland Tooronga	766 Toorak Road	Glen Iris	Vic	3146
Stockland Traralgon	166-188 Franklin Street	Traralgon	Vic	3844
Stockland Wendouree	Cnr Norman & Gillies Streets	Wendouree	Vic	3355
Stockland Baldivis	Safety Bay Road	Baldivis	WA	6171
Stockland Bull Creek	Cnr South Street & Benningfield Road	Bull Creek	WA	6149
Stockland Harrisdale	Cnr Nicholson Road & Yellowwood Avenue	Harrisdale	WA	6112
Stockland Riverton	Cnr High Road & Willeri Drive	Riverton	WA	6148

WORKPLACE PROPERTY PORTFOLIO ASSET ADDRESSES

ASSET NAME	ADDRESS	SUBURB	STATE	POSTCODE
110 Walker Street	110 Walker Street	North Sydney	NSW	2060
135 King Street	135 King Street	Sydney CBD	NSW	2000
601 Pacific Highway	601 Pacific Highway	St Leonards	NSW	2065
Piccadilly Complex	133-145 Castlereagh Street & 222 Pitt Street	Sydney CBD	NSW	2000
Durack Centre	263 Adelaide Terrace & 2 Victoria Avenue	Perth CBD	WA	6000

LOGISTICS PROPERTY PORTFOLIO ASSET ADDRESSES

ASSET NAME	ADDRESS	SUBURB	STATE	POSTCODE
Yennora Distribution Centre	81 Byron Road	Yennora	NSW	2161
Ingleburn Logistics Park	35-47 Stennett Road	Ingleburn	NSW	2565
Coopers Paddock, Warwick Farm	200 Governor Macquarie Drive	Warwick Farm	NSW	2170
Forrester Distribution Centre	40-88 Forrester Road	St Marys	NSW	2760
Granville Industrial Estate	9-11a Ferndell Street	South Granville	NSW	2142
Wonderland Drive	23 Wonderland Drive	Eastern Creek	NSW	2766
Wetherill Park Distribution Centre	2 Davis Road	Wetherill Park	NSW	2164
Smeg Distribution Centre	2-8 Baker Street	Botany	NSW	2019
Quarry Road	89 Quarry Road	Erskine Park	NSW	2759
Brooklyn Distribution Centre	413 Francis Street	Brooklyn	Vic	3012
Oakleigh Industrial Estate, Oakleigh South (1090-1124 Centre Road)	1090-1124 Centre Road	Oakleigh South	Vic	3167
Somerton Distribution Centre	20-50, 76-82 Fillo Drive & 10 Stubb Street	Somerton	Vic	3061
Altona Distribution Centre	11-25, 32-54 & 56-60 Toll Drive	Altona	Vic	3025
Altona Industrial Estate	20-24, 52-66 Ajax Road, 201-219 Maidstone Street & 18-64 Slough Road	Altona	Vic	3018
Cherry Lane, Laverton North	72-76 Cherry Lane	Laverton North	Vic	3026
Scanlon Drive, Epping	40 Scanlon Drive	Epping	Vic	3076
Hendra Distribution Centre, Brisbane	Cnr Hedley Avenue & Nudgee Road	Hendra	Qld	4011
Export Distribution Centre, Brisbane Airport	9-13 Viola Place	Brisbane Airport	Qld	4007
Port Adelaide Distribution Centre	25-91 Bedford Street	Port Adelaide	SA	5015
Balcatta Distribution Centre	22 Geddes Street	Balcatta	WA	6021
Yatala Distribution Centre	Cnr Darlington Drive & Elderslie Road	Yatala	Qld	4207
KeyWest Distribution Centre	1 Carmen Street	Truganina	Vic	3029
Willawong Distribution Centre	Gooderham Road	Willawong	Qld	4110
Optus Centre	1 Lyonpark Road	Macquarie Park	NSW	2113
Trinity Business Park	39 Delhi Road	North Ryde	NSW	2113
60-66 Waterloo Road, Macquarie Park	60-66 Waterloo Road	Macquarie Park	NSW	2113
Macquarie Technology Park	11-17 Khartoum Road & 33-39 Talavera Road	Macquarie Park	NSW	2113
16 Giffnock Avenue	16 Giffnock Avenue	Macquarie Park	NSW	2113
Mulgrave Corporate Park	350, 352 Wellington Road & 690 Springvale Road	Mulgrave	Vic	3170

RESIDENTIAL PROPERTY PORTFOLIO ASSET ADDRESSES

ASSET NAME	ADDRESS	SUBURB	STATE	POSTCODE
Altrove	200 Bridge Street	Schofields	NSW	2762
Anambah	442 Anambah Road	Anambah	NSW	2320
Elara	1 Elara Boulevard	Marsden Park	NSW	2765
Illawarra	Cnr Cleveland Road and Avondale Road	Dapto	NSW	2530
Marsden Park North	Lot 700 Park Road Marsden Park	Marsden Park	NSW	2160
Merrylands Court	McFarlane Street	Merrylands	NSW	2160
McKeachies Run	8 McKeachie Drive	Aberglasslyn	NSW	2320
Parramatta	355 Church Street, Parramatta	Parramatta	NSW	2150
Rosebery	5-15 Dunning Ave	Rosebery	NSW	2018
Waterside	Waterside Boulevard	Cranebrook	NSW	2749
West Dapto 2	Bong Bong Road	Horsley	NSW	2530
Willowdale	Willowdale Drive	Denham Court	NSW	2565
Red Hill	La Prouse Street	Red Hill	ACT	2603
Augustine Heights	Cnr Christopher Street & Santa Monica Drive	Augustine Heights	Qld	4300
Aura	1 Lukin Terrace	Bells Creek	Qld	4551
Birtinya Island	Cnr Birtinya & Lake Kawana Boulevards	Birtinya	Qld	4575
Bokarina Beach	Nicklin Way	Bokarina	Qld	4575
Brightwater	Kawana Way	Mountain Creek	Qld	4575
Caboolture West/Ripeford	Caboolture River Road	Upper Caboolture	Qld	4510
Casino Towers	19 Hope Street	Brisbane	Qld	4101
Foreshore	Corner of Foxwell Road and Oakey Creek Road	Coomera	Qld	4209
Highland Reserve	Rose Valley Drive	Upper Coomera	Qld	4209
Kawana Business Village	Kawana Way	Kawana Waters	Qld	4575
Newport	Cnr Griffith Road & Boardman Road	Newport	Qld	4020
North Lakes	Cnr Endeavour Blv and Plantation Road	North Lakes	Qld	4509
North Lakes Business Park	North-South Arterial Road	North Lakes	Qld	4509
North Lakes Enterprise Precinct	Boundary Road	North Lakes	Qld	4509
North Shore	North Shore Boulevard	Burdell	Qld	4818
Pallara	2 Brookbent Road	Pallara	Qld	4110
Paradise Waters	Grampian Drive	Deebling Heights	Qld	4306
Ellida	William Palfrey Road	Parkhurst	Qld	4702
Sovereign Pocket	Cnr Sovereign Drive & Wollemi Street	Deebling Heights	Qld	4306
Kalina Springfield	Panorama Drive	Springfield	Qld	4300
Promenade	159 Morris Road	Rothwell	Qld	4022
Twin Waters West	David Low Way	Pacific Paradise	Qld	4564
Hope Island	2-44 Marina Quays Blvd	Hope Island	Qld	4212
Toowong Mixed Use	High St	Toowong	Qld	4066
Cloverton	Cnr Dwyer Street & Design Way	Kalkallo	Vic	3064

RESIDENTIAL PROPERTY PORTFOLIO ASSET ADDRESSES

ASSET NAME	ADDRESS	SUBURB	STATE	POSTCODE
Edgebrook	Corner Merribrook Boulevard & Pattersons Road	Clyde	Vic	3978
Eucalypt	290 Epping Road	Wollert	Vic	3750
Highlands	1 North Shore Drive	Craigieburn	Vic	3064
Mernda Villages	Cnr Bridge Inn Road & Galloway Drive	Mernda	Vic	3754
Minta Farm	Soldiers Road (near intersection of Chase Blvd)	Berwick	Vic	3806
Mt Atkinson	59 Greigs Road (near Hopkins Road)	Truganina	Vic	3029
Orion	2a Beachley Street	Braybrook	Vic	3019
Waterlea	1 Emmeline Row	Rowville	Vic	3178
The Grove	180 Davis Road (Cnr Sayers Road & Davis Road)	Tarneit	Vic	3029
Altona North	Kyle Road & Blackshaws Road	Altona North	Vic	3019
Grandview	317 Greigs Road	Truganina	Vic	3029
Amberton	Cnr Cinnabar Drive & Leeward Avenue	Eglinton	WA	6034
Calleya	Cilantro Parkway	Treeby	WA	6164
Newhaven	Cnr Mason Road & Doryanthes Avenue	Piara Waters	WA	6112
Sienna Wood	Cnr Weatherly Way & Forrest Rd	Hilbert	WA	6112
Vale	96 Egerton Drive	Aveley	WA	6069
Whiteman Edge	Cnr Everglades Ave & Delegate Approach	Brabham	WA	6055
Glendalough	2B Rawlins Street	Glendalough	WA	6016
Sinagra	1040 Wanneroo Road	Sinagra	WA	6065
Wellard Farms	Telephone Lane	Baldivis	WA	6171

RETIREMENT PROPERTY PORTFOLIO ASSET ADDRESSES

ASSET NAME	ADDRESS	SUBURB	STATE	POSTCODE
Ridgecrest Village	55 Burkitt Street	Page	ACT	2614
Bellevue Gardens Retirement Village	1 Parker Street	Port Macquarie	NSW	2444
Bexley Gardens Retirement Village	30 Ellerslie Road	Bexley North	NSW	2207
Camden View Retirement Village	12 Laurie Street	Laurieton	NSW	2443
Cardinal Freeman The Residences	137 Victoria Street	Ashfield	NSW	2131
Castle Ridge Resort	350 Old Northern Road	Castle Hill	NSW	2154
Aspire at Elara	Cnr Elara Blvd and Parish Street	Marsden Park	NSW	2765
Golden Ponds Resort	1 Cape Hawke Drive	Forster	NSW	2428
Lincoln Gardens Retirement Village	23 Marian Drive	Port Macquarie	NSW	2444
Lourdes Retirement Village	95 Stanhope Road	Killara	NSW	2071
Macarthur Gardens Retirement Village	100 Gilchrist Drive	Campbelltown	NSW	2560
Macquarie Grove Retirement Village	24 Macquarie Place	Tahmoor	NSW	2573
Maybrook Retirement Village	6 Jersey Place	Cromer	NSW	2099
Parklands Retirement Village	Cnr Central Road & Hindman Street	Port Macquarie	NSW	2444
Queens Lake Retirement Village	349 Ocean Drive	Laurieton	NSW	2443
The Cove Village	36 Empire Bay Drive	Daleys Point	NSW	2257
The Village Swansea	35 Wallace Street	Swansea	NSW	2281
The Willows Retirement Village	226 Windsor Road	Winston Hills	NSW	2153
Wamberal Gardens Retirement Village	1 Spencer Street	Wamberal	NSW	2260
Waratah Highlands Retirement Village	25 Tylers Road	Bargo	NSW	2574
Willowdale Retirement Village	245 Jamboree Avenue	Denham Court	NSW	2565
Bellcarra Retirement Resort	17 Carree Street	Caloundra West	Qld	4551
Shine Birtinya	3 Reflection Crescent	Birtinya	Qld	4575
Farrington Grove Retirement Estate	55 Linkwood Drive	Ferny Hills	Qld	4055
Fig Tree Village	1 McClintock Drive	Murrumba Downs	Qld	4503
Greenleaves Retirement Village	91 Tryon Street	Upper Mount Gravatt	Qld	4122
Newport Retirement Living	39 Lakeside Promenade	Newport	Qld	4020
North Lakes Retirement Resort	60 Endeavour Boulevard	North Lakes	Qld	4509
Pine Lake Village	11 Araucaria Way	Elanora	Qld	4221
Salford Waters Retirement Estate	9 Salford Street	Victoria Point	Qld	4165
Bay Village Retirement Estate	Philip Avenue	Victor Harbor	SA	5211
Hillsview Retirement Village	18 McHarg Road	Happy Valley	SA	5158
Lightsview Retirement Village	26 East Parkway	Lightsview	SA	5085
Ridgehaven Rise Seniors' Living Community	33 Golden Grove Road	Ridgehaven	SA	5097
Salford Retirement Estate	1A Lyn Street	Aberfoyle Park	SA	5159
Somerton Park Seniors' Living Community	91 Diagonal Road	Somerton Park	SA	5044
The Grange Retirement Estate	Sylvan Way	Grange	SA	5022
The Villas in Brighton	Noble Close	Brighton	SA	5048

RETIREMENT PROPERTY PORTFOLIO ASSET ADDRESSES

ASSET NAME	ADDRESS	SUBURB	STATE	POSTCODE
The Villas on Milton Avenue	1 Milton Avenue	Fullarton	SA	5063
Unity Retirement Village	38 Taylors Road	Aberfoyle Park	SA	5159
Walnut Grove Retirement Estate	13 Walnut Street	Old Reynella	SA	5161
Arilla Village	65 Gordons Road	South Morang	Vic	3752
Bundoora Village	100 Janefield Drive	Bundoora	Vic	3083
Burnside Village	16 Nicol Avenue	Burnside	Vic	3023
Cameron Close Village	155 Warrigal Road	Burwood	Vic	3125
Donvale Village	160 Springvale Road	Donvale	Vic	3111
Gilllin Park Retirement Village	45 Mahoneys Road	Warrnambool	Vic	3280
Gowanbrae Village	1A Gowanbrae Drive	Gowanbrae	Vic	3043
Highlands Retirement Village	236-238 Waterview Boulevard	Craigieburn	Vic	3064
Keilor Village	868 Old Calder Highway	Keilor	Vic	3036
Knox Village	466 Burwood Highway	Wantirna South	Vic	3152
Latrobe Village	Village Drive	Reservoir	Vic	3073
Long Island Village	1 Overton Road	Seaford	Vic	3198
Mernda Retirement Village	89 Galloway Drive	Mernda	Vic	3754
Midlands Terrace	1111 Doveton Street North	Ballarat North	Vic	3350
Oak Grange Village	695-707 Hawthorn Road	Brighton East	Vic	3187
Patterson Lakes Village	130 McLeod Road	Patterson Lakes	Vic	3197
Plenty Valley Village	208 McDonalds Road	Epping	Vic	3076
Salford Park Community Village	100 Harold Street	Wantirna	Vic	3152
Selandra Rise Retirement Village	5 Harmony Chase	Clyde North	Vic	3978
Tarneit Skies Retirement Village	250 Thames Boulevard	Tarneit	Vic	3029
Taylors Hill Village	17 Amber Way	Taylors Hill	Vic	3037
Templestowe Village	29 Fitzsimons Lane	Templestowe	Vic	3106
The Lakes Estate	800 Kings Road	Taylors Lake	Vic	3038
Vermont Village	562-584 Burwood Hwy	Vermont South	Vic	3133
Wantirna Village	2 Old Stud Road	Wantirna	Vic	3152
Affinity Village	38 Norwood Avenue	Baldivis	WA	6171
Aspire at Calleya	Corner Clemintine Boulevard and Mudstone Road	Treeby (formerly Banjup)	WA	6164

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