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## Dispatch of investor newsletter to Securityholders

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Date	7.12.2020
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Attached is the Goodman investor newsletter dispatched to Securityholders today and available on the Goodman website at <http://www.goodmaninvestorinsight.com/dec20>

– ENDS –

*Authorised for release to the ASX by Carl Bicego, Company Secretary and Group Head of Legal.*

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### About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Continental Europe, the United Kingdom, North America and Brazil. Goodman Group, comprised of the stapled entities Goodman Limited, Goodman Industrial Trust and Goodman Logistics (HK) Limited, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist investment managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant investment management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.

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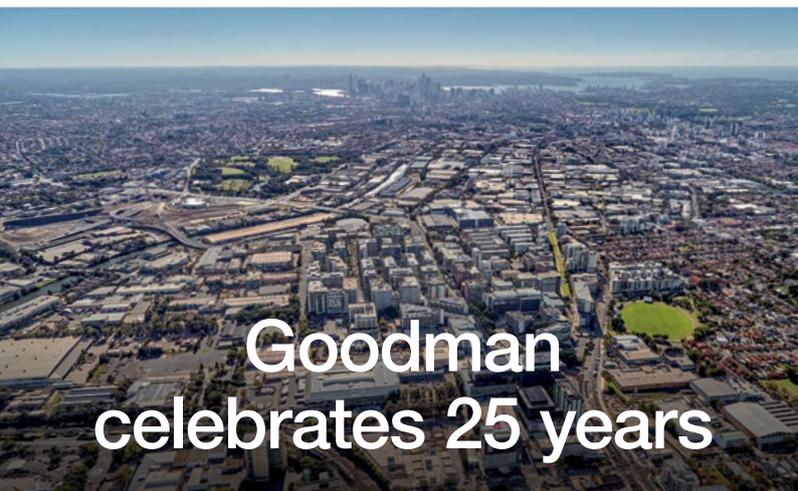


# Investor Insight

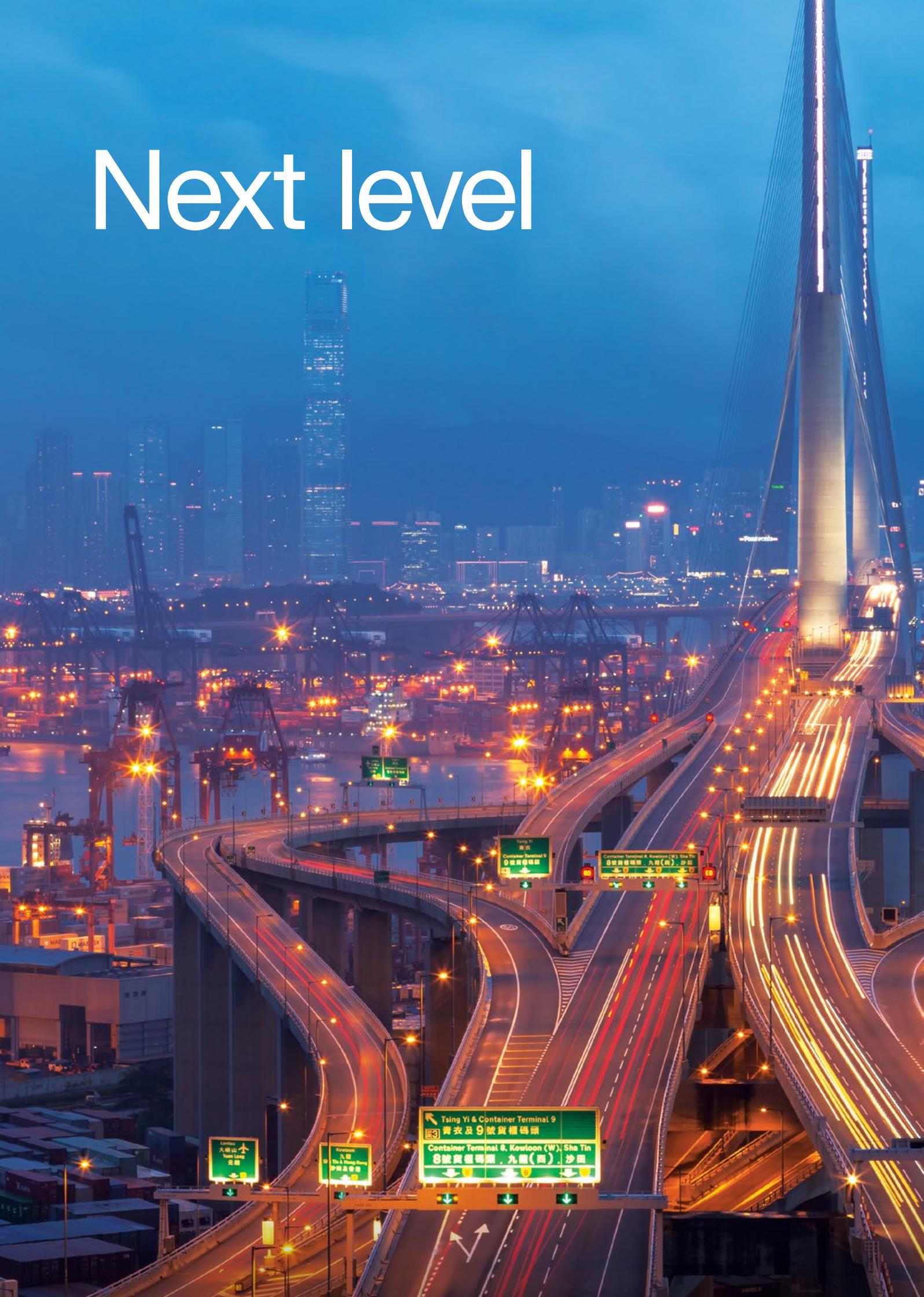
December 2020

The global landscape has changed. We are in the middle of an event that is causing rapid and pronounced change in the way we live, work, and consume.

Goodman Group has significant expertise, financial strength, and a strategic property portfolio to grow our business through various market conditions.



# Next level



Lantau  
大嶼山  
Yong Lok  
長洲

Container  
九龍  
Sha Tin  
沙頭角

Tsing Yi & Container Terminal 9  
青衣及 9 號貨櫃碼頭  
Container Terminal 8, Kowloon (W), Sha Tin  
8 號貨櫃碼頭, 九龍(西), 沙頭

Tsing Yi  
青衣  
Container Terminal 9  
9 號貨櫃碼頭

Container Terminal 8, Kowloon (W), Sha Tin  
8 號貨櫃碼頭, 九龍(西), 沙頭  
沙頭角



**“Customers’ demand for our sites globally has seen the scale and quality of our development program increase. Development WIP has doubled over the past 12 months with strong levels of pre-commitment and long lease terms being sought by our customers, as they secure essential infrastructure to support their operations.”**

**Greg Goodman**  
**CEO, Goodman Group**

- The acceleration of e-commerce has made the global industrial asset class increasingly sought after
- We are witnessing a further shift of capital towards investment in industrial real estate which is supporting increased values
- Limited supply in our markets and robust customer demand is translating into strong portfolio performance
- E-commerce sales growth is, in turn, driving the need for more data storage.

Our long-term strategy to own properties in strategic infill locations that are close to consumers remains imperative. While land is scarce in our target markets, we have successfully developed, acquired, upgraded or repurposed buildings that meet our customers’ needs for the long term.



# Goodman celebrates 25 years

Since we first listed on the ASX 25 years ago, Goodman has grown from its Australian foundations into a truly global company with approximately 70% of earnings from international markets and a consistent company culture that is also adapted into each local market.

Throughout this time, Goodman has remained focused on executing its strategy – to own high-quality properties in locations where our customers can be close to consumers.

Scan QR code to watch video



# Key facts<sup>1</sup>

## Own<sup>2</sup>

**\$51.7bn**

### Total assets under management

Total assets under management have grown to \$51.7 billion located in key consumer markets around the world.

**97.8%**



### Occupancy

The limited supply in our markets and growing demand is reflected in stable occupancy at 97.8%.

**3.4m**



### Square metres leased

New leasing across the global platform for the first quarter reflects \$447.3 million of property income per annum with like-for-like rental growth of 2.9%.

## Develop

**\$7.3bn<sup>2</sup>**



### Development work in progress

Work in progress has grown to \$7.3 billion reflecting the desirability and limited supply of land in our markets.

**\$1.7bn<sup>3</sup>**

### Development commencements

Development commencements were undertaken with a long average lease term of 14.9 years. Activity was predominantly in the Asia-Pacific region.

**\$0.9bn<sup>3</sup>**



### Development completions

We completed \$0.9 billion of developments around the world of which 92% were pre-committed.

## Manage<sup>2</sup>

**\$48.4bn**

### External assets under management

Continued progress of development projects, acquisitions and positive revaluations, have seen AUM across the Partnerships grow to \$48.4 billion.

**83%**



### Development within partnerships

With 83% of developments undertaken within Partnerships, we have further aligned our interests with our investors.

**346**



### Properties in partnerships

Partnerships provide a diversified income across countries and industries.

1. All figures are in AUD.

2. As at 30 September 2020.

3. For the three months to 30 September 2020.

# Property highlights

Strong demand from our customers, particularly those engaged in the digital economy, has continued in the first quarter and maintained our confidence to further increase development activity. WIP has grown to \$7.3 billion and is expected to increase further in FY21.



## ► Oakdale South Industrial Estate

Sydney, Australia

Already occupying six facilities across our Oakdale estate, global logistics provider DHL required a new, larger facility to support the company's increased demand from existing customers. The 33,606 sqm facility was developed with sustainability features such as solar panels, a rainwater harvest tank and LED lighting, and underwent an extensive fit-out to meet DHL's specific needs. The facility will be used for pharmaceutical goods.

## ► Crossways Commercial Park

Dartford, United Kingdom

Crossways Commercial Park demonstrates our selective approach to building logistics facilities in strategic locations close to key infrastructure. Due for completion in mid-2021, the development will comprise 477,370 sq ft of prime distribution and logistics space across three properties, well-positioned for last mile delivery. The development will be one of Goodman's most sustainable in the United Kingdom.



## ► Savill Link

Auckland, New Zealand

14,000 sqm manufacturing and distribution facility completed at Savill Link industrial park for innovative packaging company, NCI Packaging. Ideally located close to Auckland CBD and airport, the property recently won an Award of Excellence in Industrial Property at the Property Council of New Zealand Property Awards. The award acknowledges that the development symbolises excellence in project vision and innovation, design and construction, and owner / user satisfaction.



# Sustainability

**We are focused on taking sustainability to the next level. With 2030 in mind, we are committed to building a sustainable business for our customers and delivering returns for our investors. We believe it's important to be ambitious, so we have increased and fast-tracked our goals for renewable energy and carbon neutrality.**

We have increased our target for solar on rooftops from 100 megawatts to 400 megawatts by 2025. That's generating enough energy to power about 120,000 houses for a year.

We are also aiming for carbon neutral operations by 2025.

**Our 2030 strategy is structured around three pillars.**



## **Sustainable properties**

Our sustainably designed, energy-efficient and professionally managed properties are strategically located to meet the business, health and well-being needs of our customers, and to remain resilient to tomorrow's global challenges.



## **People and culture**

Our workplaces promote the health, safety and well-being of our people and our customers. Our people are recruited and rewarded based on their commitment to our values, their local expertise and their long-term strategic and ethical thinking.



## **Corporate performance**

Our capital structure is sustainable, and we have a positive impact in our global communities through the Goodman Foundation. We promote strong leadership and governance, engage regularly with our stakeholders and measure and disclose our financial and community impact.



Redbank Motorway Estate, Brisbane, QLD



## Sustainability highlight

### Redbank solar panels

As the focus on climate change continues to grow, the importance of adopting sustainable approaches towards the generation of renewable energy has received a renewed focus.

Solar panel systems have therefore formed part of Goodman's base building development specifications, reducing greenhouse gas emissions from operations and developments.

At our Redbank Motorway Estate in Brisbane, Australia we have implemented a number of ecologically sustainable development initiatives that maximise efficiency and minimise environmental impact.

We recently worked in partnership with Australia Post at the estate to facilitate the installation of 1 megawatt of solar on the expansive roof area of the 50,000 sqm warehouse.

Using this space for 3,244 solar panels generates enough energy to power a small suburb. This energy efficient measure helps to contribute towards our target of a carbon neutral status and to use 100% renewable energy by 2025.



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to watch video

# Doing good



The Goodman Foundation unites our people, properties and resources to make a tangible difference to the lives of people in our communities. Through our charity partnerships, we're able to make a real difference, where and when it matters most.

UKHarvest headquarters, London, United Kingdom

United Kingdom

## Providing 1 million meals during COVID-19

**UKHarvest** is a not-for-profit perishable food rescue operation that provide much needed assistance to vulnerable people. They collect quality excess food from commercial outlets and deliver it direct and free of charge, to charities.

The organisation is seeing incredibly high demand for food and support this year due to the COVID-19 pandemic. To help support UKHarvest manage this demand, Goodman Foundation provided additional funding to enable the organisation to secure a new warehouse and office facility.

The new facility allows for larger storage, refrigeration and freezer capacity, and has enabled UKHarvest to meet the increasing demand for fresh and nutritious food at a critical time.

Since the mandatory COVID-19 lockdown began in Britain, UKHarvest have responded by:

- Tripling the amount of food rescued, and delivering the equivalent of 1 million meals over June, July and August, to the rural and coastal areas they support
- Delivered food directly to the most vulnerable, through the emergency food hubs which are now operating across the south coast
- Expanded their online education offer and community services to help those unable to leave their own homes
- Changed the way they work in their warehouses, enforcing new health and safety rules to keep staff and volunteers safe.

## Australia

### Supporting Australia's youth

Young people under the age of 25 make up one third of all homeless people in Australia. Without support and a safe place to call home, many of these people disengage with education, employment and are exposed to factors which are detrimental to their health.

**Stepping Stone House** are a not-for-profit organisation that work to transform the lives of these young people. The organisation provides accommodation and personal development to help homeless and at-risk youth aged between 12-24 become independent and the very best they can be.

Goodman has supported Stepping Stone House since 2014 via funding for programs, donations and volunteering, as well as participating in their annual fundraising event – Sleep Under the Stars. Through our Do Good program, we also recently helped the organisation build a new brand identity and website just in time for its virtual 2020 Sleep Under the Stars event, which raised more than \$633,000 to support disadvantaged youth.



Stepping Stone House – Sleep Under the Stars

Charli, STEptember Trainer



## Global

### Stepping up for cerebral palsy

Did you know that 17 million people around the world are living with cerebral palsy? It's the most common physical disability in childhood.

**Cerebral Palsy Alliance (CPA)** provides family-centred therapies, life skills programs, equipment and support for people and their families living with cerebral palsy. They respond to the changing needs of their clients based on the latest research, technology and therapies.

Steptember is CPA's major annual fundraising initiative. It's a fun event that challenges you to take at least 10,000 steps per day – whether that be by walking, running, bike riding or through a variety of other activities – during the month of September.

Goodman stepped up for our final Steptember challenge this year, after several years as global partner of the event. During our time as partner, Goodman team members from all over the world took millions of steps and raised A\$3.9 million to help improve the lives of children and adults living with cerebral palsy.

**Steptember went virtual this year, so to celebrate our final Steptember challenge, we created a 'virtual relay' video featuring Goodman people from all over the globe.**



Scan QR code  
to watch video

## Voting results from the AGM held on 19 November, 2020

Resolution	Number of votes	Total %
<b>1. To appoint the Auditor of Goodman Logistics (HK) Limited</b>		
Votes cast 'FOR' the resolution	1,503,659,399	98.24
Votes cast 'AGAINST' the resolution	26,881,479	1.76
<b>2a. Re-election of Mr Stephen Johns as a Director of Goodman Limited</b>		
Votes cast 'FOR' the resolution	1,498,540,223	97.92
Votes cast 'AGAINST' the resolution	31,766,848	2.08
<b>2b. Election of Mr Stephen Johns as a Director of Goodman Logistics (HK) Limited</b>		
Votes cast 'FOR' the resolution	1,499,167,588	98.03
Votes cast 'AGAINST' the resolution	30,151,431	1.97
<b>3. Election of Mr Mark Johnson as a Director of Goodman Limited</b>		
Votes cast 'FOR' the resolution	1,522,412,944	99.46
Votes cast 'AGAINST' the resolution	8,304,308	0.54
<b>4. Adoption of the Remuneration Report</b>		
Votes cast 'FOR' the resolution	1,292,104,830	86.39
Votes cast 'AGAINST' the resolution	203,492,458	13.61
<b>5. Issue of Performance Rights under the Long Term Incentive Plan to Mr Gregory Goodman</b>		
Votes cast 'FOR' the resolution	1,094,996,137	73.18
Votes cast 'AGAINST' the resolution	401,211,504	26.82
<b>6. Issue of Performance Rights under the Long Term Incentive Plan to Mr Danny Peeters</b>		
Votes cast 'FOR' the resolution	1,095,650,047	73.23
Votes cast 'AGAINST' the resolution	400,555,653	26.77
<b>7. Issue of Performance Rights under the Long Term Incentive Plan to Mr Anthony Rozic</b>		
Votes cast 'FOR' the resolution	1,095,652,547	73.23
Votes cast 'AGAINST' the resolution	400,555,653	26.77

To see questions discussed at the AGM, go to [www.goodman.com/goodman-group-agm](http://www.goodman.com/goodman-group-agm)

## Upcoming key dates

<b>30 December 2020</b>	Ex date, distribution for the six months ending 31 December 2020
<b>31 December 2020</b>	Record date, distribution for the six months ending 31 December 2020
<b>19 February 2021</b>	Half year results – FY21
<b>25 February 2021</b>	Half year distribution payment – FY21

Note: Future dates may be subject to change. For our upcoming event calendar, go to [www.goodman.com/investor-centre](http://www.goodman.com/investor-centre)

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