



14 December 2016

The Manager
Company Notices Section
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

GOODMAN GROUP (GOODMAN) DISTRIBUTION – FUND PAYMENT AMOUNT

We refer to the Notification of dividend / distribution announced today. As set out in that announcement, it is estimated that Goodman's distribution for the six months ending 31 December 2016 will be 12.7 cents per security and provide the following further information;

It is expected that this distribution will be paid by Goodman Industrial Trust, and as such the tax rules relevant for distributions by Managed Investments Trusts are relevant. Under these rules, withholding tax is deducted in relation to Securityholders who are not Australian residents. The Managed Investment Trust withholding tax is calculated on the Fund Payment Amount. It is expected that the Fund Payment Amount for this distribution will exceed the cash amount of the distribution. This arises because significant capital gains have been realised by Goodman Industrial Trust, and the inability to offset certain capital losses against capital gains in calculating the Fund Payment Amount.

Please do not hesitate to contact the undersigned if you require further information.

Yours faithfully

Carl Bicego
Company Secretary

Goodman Group

Goodman Limited | ABN 69 000 123 071
Goodman Funds Management Limited | ABN 48 067 796 641 | AFSL Number 223621
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