



13 October 2014

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

Dear Sir / Madam,

GOODMAN GROUP (GOODMAN) AUSTRALIAN AND NEW ZEALAND PROPERTY TOUR

Attached is a presentation provided as part of a Sydney, Melbourne and Auckland property tour to be undertaken this week.

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

Yours faithfully

Carl Bicego
Company Secretary

Goodman Group

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Goodman Funds Management Limited | ABN 48 067 796 641 | AFSL Number 223621

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Australian + New Zealand Property Tour

13, 16 & 17 October 2014



2014+



New Zealand

- + 19 stabilised properties
- + A\$2.0b AUM
- + 1.1m sqm of GLA
- + A\$271m of WIP
- + 60 people



Australia

- + 202 stabilised properties
- + A\$12.2b AUM
- + 7.5m sqm of GLA
- + A\$423m of WIP
- + 292 people



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- + Section 1 Sydney – Jason Little: General Manager, Australia
- + Section 2 Melbourne – Travis Hardman: General Manager, VIC / SA / WA
- + Section 3 Auckland – John Dakin: CEO, New Zealand

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Section 1+

Sydney

Jason Little
General Manager,
Australia



Sydney market considerations

Population / Gross State Product “GSP”¹	<ul style="list-style-type: none"> + Total population ~4.7 million, growth in 2012 of 1.3%. Represents ~78% of the total state population + Density of 380 people per sq km + Forecast population of 5.5 million by 2026 + GSP growth (to 2020) – 2.5% pa
Geography	<ul style="list-style-type: none"> + Natural geographic barriers around the Sydney basin region (Blue Mountains to the west, National Parks to the North and South) + Population centre of Sydney is within close proximity to the outer western Sydney industrial precinct + South Sydney industrial precinct is constrained by commercial / residential take up
Planning / Infrastructure	<ul style="list-style-type: none"> + Established arterial road network + Major port upgrade – third container terminal + Planned rail intermodals at Enfield and Moorebank + Major road infrastructure planned – Westconnex + Extension of employment lands zone will focus infrastructure planning and expenditure in the outer west
Market Location	<p>South</p> <ul style="list-style-type: none"> + Proximity to airport, CBD and Port (Port Botany expansion) + Supply constrains and industrial stock withdrawal + Brownfield sites providing redevelopment / adaptive reuse <p>South West</p> <ul style="list-style-type: none"> + Access to M5 and road orbital + Site for planned intermodal with development led logistics focus + Limited land supply; demand pressures from constrained South market <p>Outer West</p> <ul style="list-style-type: none"> + Access to motorway network, beneficiary of infrastructure + Attractive to large corporate and logistics users <p>North (Macquarie Park/ North Ryde)</p> <ul style="list-style-type: none"> + Transition market located 20 mins from the Sydney CBD with access to key infrastructure + Reposition existing stock through leasing, development and adaptive reuse initiatives

Greater Sydney



Sydney South Region



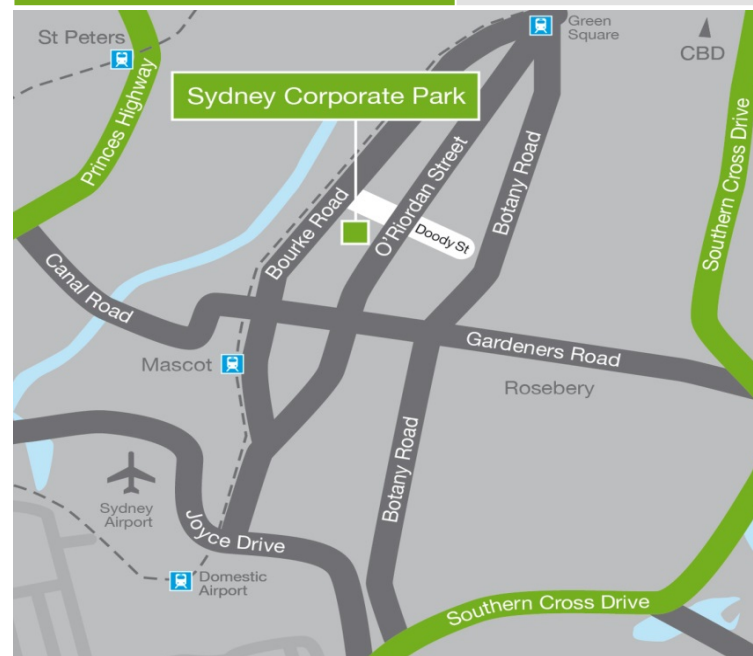
Sydney Corporate Park



- + Purchased in December 2013 for \$343 million, Sydney Corporate Park (SCP) is a 14.4 hectare site situated in South Sydney's industrial precinct
- + SCP currently comprises a mix of industrial, business space and showroom / retail, accommodating over 80 customers and a daily workforce in excess of 3,500 people
- + Located 10 minutes from Mascot train station. A complimentary bus service operates to Central and St Peters stations
- + A strategic long-term asset which presents an opportunity to take advantage of the property's existing infrastructure and to add value through further site improvements
- + Potential for future rezoning to a higher and better use. Council has already exhibited a draft precinct plan which shows SCP achieving an uplift FSR to 2:1

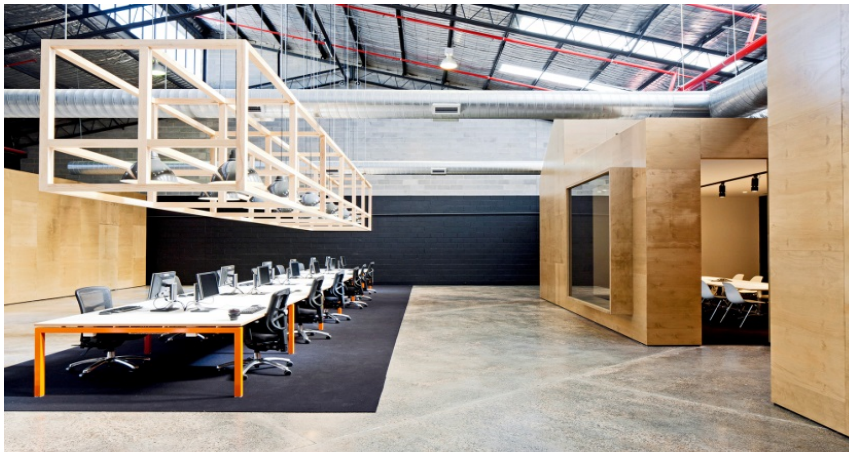
Zoning	FSR	GLA
As built	0.8:1	117,156 sqm
Current zoning IN1 Industrial	1.5:1	215,550 sqm
Proposed zoning B6 enterprise	2:1	287,400 sqm

GLA	117,156 sqm
Ownership	GAIF
Number of customers	84
Occupancy	76%
WALE	3.4years
Key Customers	<ul style="list-style-type: none"> + Officeworks + Trivett + The Nuance Group + Breville

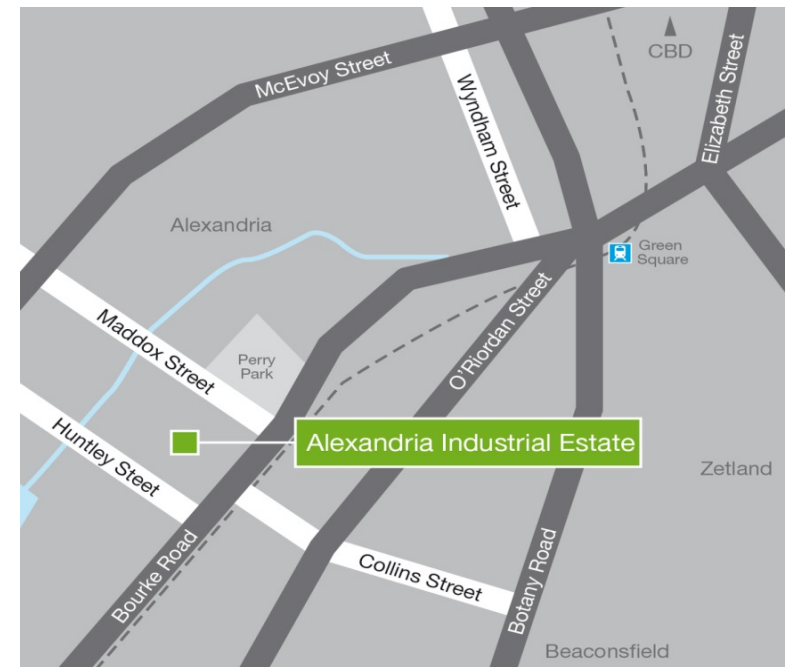


Alexandria Industrial Estate

- + Alexandria Industrial Estate (AIE) is a multi-unit industrial estate located on the corner of Bourke Road and Collins Street in the South Sydney suburb of Alexandria, approximately 6km south of the Sydney CBD
- + AIE has a total site area of 6.1 hectares and is in close proximity to Port Botany Container Terminal, Sydney Airport and Sydney CBD
- + The site offers flexible space to suit a variety of users including creative, light industrial and bulky goods
- + Benefits from surrounding amenity of cafes, recreational facilities, convenience retail and bulky goods retail all in close proximity
- + In the longer term, management see the site as a potential mixed use re-development site



GLA	43,750 sqm
Ownership	GAIF
Number of customers	26
Occupancy	98%
WALE	2.4
Key Customers	<ul style="list-style-type: none">+ Bremick+ Equada+ Wilkhahn

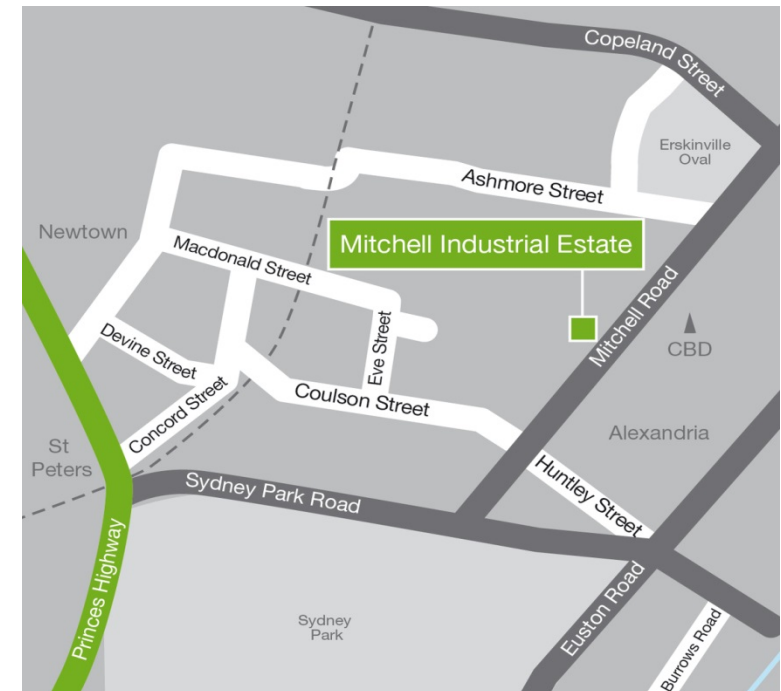


Mitchell Industrial Estate



- + Mitchell Industrial Estate is positioned in Sydney's city fringe and boasts close proximity to the CBD (1.1km), airport (3.9km) and port (7.6km)
- + Substantial and efficient infrastructure and amenity in the local area such as cafés and convenience retail in adjoining Sydney Park Village, as well as walking distance to Erskineville town centre
- + The site is located within the Ashmore precinct, a key brownfield urban renewal area as identified by the NSW Department of Planning and the City of Sydney
- + The site can accommodate increased density and population growth supported by established infrastructure being within 800m of St Peters and Erskineville station
- + Management's current plans estimate that 1,763 apartments can be constructed on the combined Mitchell Road site

GLA	36,570 sqm
Ownership	GMG
Number of customers	9
Occupancy	100%
WALE	2.2 years
Key Customers	<ul style="list-style-type: none"> + Toll + Estée Lauder + Recall



Moorebank – Sydney South West Region



- + Currently 7 intermodal terminals operating in Sydney including Cooks River, Chullora and Minto
- + Enfield is currently under development and Moorebank is in planning
- + Qube and Aurizon are in exclusive negotiations to develop and run the Moorebank Intermodal Terminal
- + Whilst previously there was two competing sites. A 'whole of precinct' approach is expected to be more efficient and will provide more space for onsite warehousing and other related terminal facilities
- + Combined the two sites would cater for 2 million TEU's (twenty foot containers) per annum
- + Connection via the Southern Sydney Freight Line (SSFL), M5 and M7 motorways
- + SSFL on completion will result in dedicated freight line from Port Botany to Macarthur
- + Handle both interstate and Port Botany container traffic
- + Estimated 3,300 trucks a day taken off Sydney roads between Port Botany and Moorebank by shifting to rail
- + Goodman assets well located in the Moorebank intermodal catchment area

Moorebank Business Park



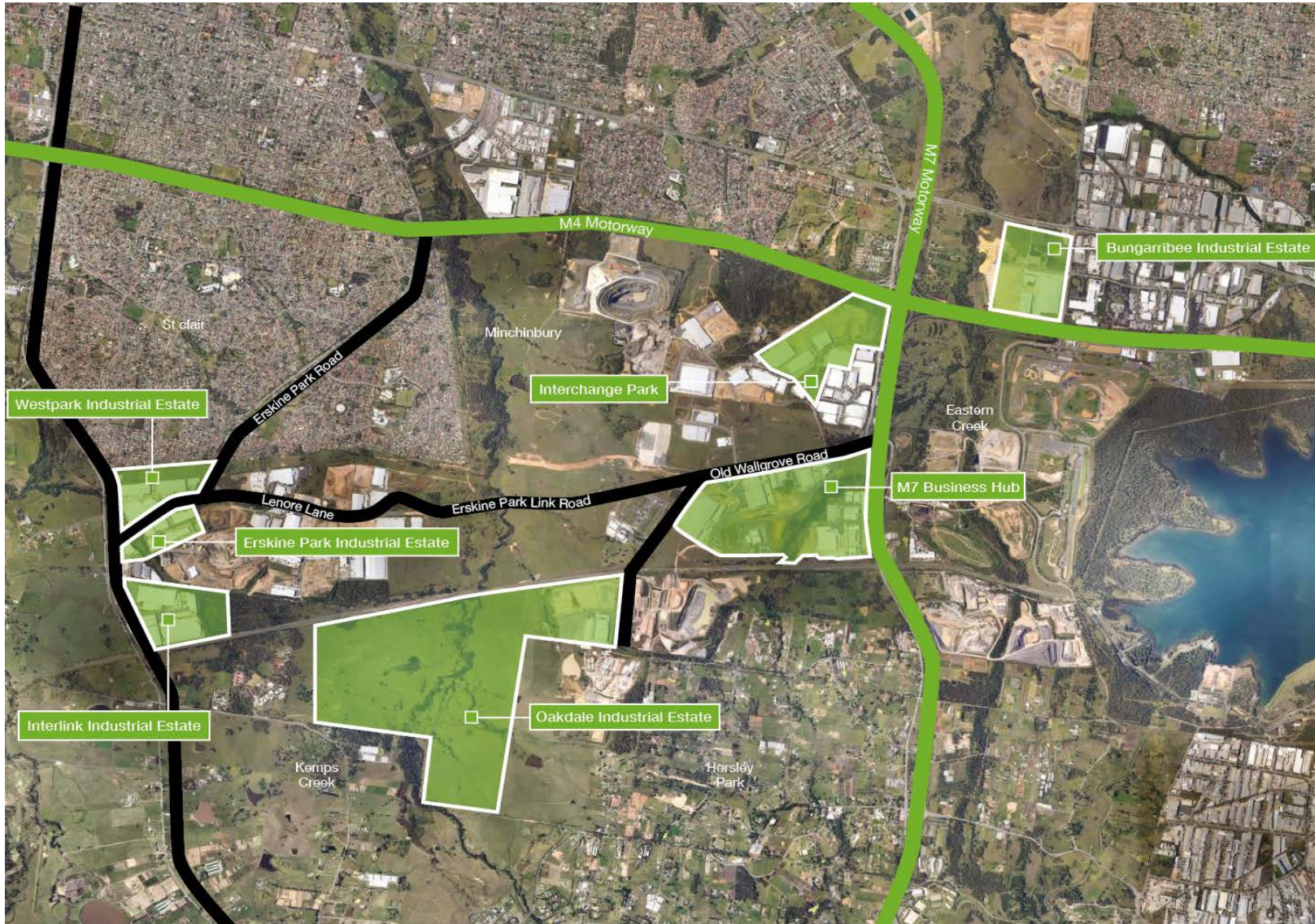
- + The property is strategically located in the established Moorebank Industrial precinct being 37km south of Sydney CBD
- + With access via M5 Motorway, the property enjoys direct connectivity to Sydney Port and Airport to the east and the M7 Motorway to the west
- + The property comprises five modern warehouses with good clearance with associated office and hardstand
- + The property accommodates major customers in Toyota, Electrolux, and BMW due to its proximity to the M5 Motorway
- + The property will be a beneficiary of the proposed Moorebank intermodal that will be located directly opposite on Moorebank Avenue



GLA	81,739 sqm
Ownership	GTA
Number of customers	8
Occupancy	100%
WALE	5.0
Key Customers	<ul style="list-style-type: none"> + Toyota + Electrolux + BMW



Sydney Outer West Region

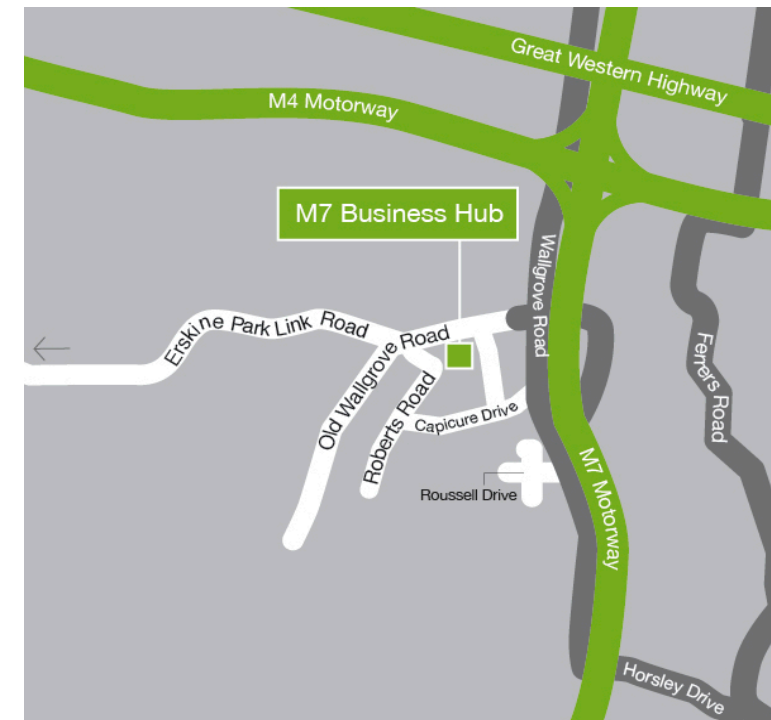


M7 Business Hub

- + The M7 Business Hub is located in the premier Eastern Creek industrial precinct 36km west of CBD
- + Prominently located near the M4 and M7 Motorway, the property enjoys connectivity to the Port via the M7 Motorway to the south and to the broader western industrial market to the west
- + The property comprises large distribution warehouses, cold storage facility, cross dock facility and a unit estate catering to a broad market
- + The Business Hub provides accommodation for blue chip Customers in Coca Cola and Westfarmers housing both Coles dry and cold storage facilities
- + Land sourced from the original Brickworks joint venture



GLA	211,812 sqm
Ownership	GAIF
Number of customers	18
Occupancy	99%
WALE	13.5 years
Key Customers	<ul style="list-style-type: none"> + Coles + Coca Cola + Toll



Bungarribee Industrial Estate



- + Bungarribee Industrial Estate is located within the established industrial precinct of Huntingwood, adjacent to the junction of the M4 and M7 motorways. This location offers customers significant logistical efficiencies.
- + The estate has been developed to accommodate purpose-built facilities for Metcash, Linfox and Toll IPEC due to its quality masterplanning, sustainability initiatives and strategic location

GLA	215,465 sqm
Ownership	GAIF / GADF
Number of customers	6
Occupancy	100% ¹
WALE	15.8 years
Key Customers	<ul style="list-style-type: none"> + Metcash + Toll + BOC + Linfox + Beaumont Tiles

Customer	GLA sqm	WALE
Linfox & Beaumont Tiles	23,819	6.2
Toll IPEC	53,305	19.7
Metcash	92,173	19.3
BOC & Speculative	18,600	7.9
Confidential	10,768	10.0
Speculative (5B)	16,800	n/a
Total	215,465	15.8

1. On completed projects



Sydney Inner West Region



IBC Business Estate

- + 12 hectare estate conveniently located adjacent to the Sydney Olympic Park precinct
- + The estate is located approximately 16km west of the Sydney CBD and 7 km east of the Parramatta CBD. It has good access to the M4 Motorway with west bound access and east bound access 200 metres away
- + During the Sydney Olympics it was used to house the international media broadcasters – IBC stands for International Broadcasting Centre
- + The facility consists of a large, stand alone office/warehouse facility of 62,616 sqm that is occupied by four customers and one stand alone cross dock facility at the rear of the site leased to TNT. Grays Online are the main customer on site with 33,500 sqm
- + The estate forms part of Goodman's holding within the Carter Street precinct. In December 2012, the NSW Department of Planning endorsed Carter Street as a future Urban Activation Precinct. This is due to the sites proximity to Sydney Olympic Park and its associated amenity
- + The Carter Street Urban Renewal precinct went on public exhibition in mid 2014

GLA	62,616 sqm
Ownership	GMG
Number of customers	5
Occupancy	79%
WALE	5.2 years
Key Customers	<ul style="list-style-type: none"> + Grays Online + TNT + Super Retail Group



Carter Street Precinct



Ownership	GMG
Site Area	27.0 ha
Current zone	B7 Business Park
Proposed zone	<ul style="list-style-type: none"> + R4 high density residential + B2 town centre (retail and commercial) + 4,025 lots, FSR of 2:1
Relevant Authority	Department of Planning / Auburn Council
Timing for approval	Q2 2015
Planning Actions	
Current	Negotiate planning outcomes with the Department of Planning: <ul style="list-style-type: none"> + FSR provisions + Developer contributions (Voluntary Planning Agreement)
2014	<ul style="list-style-type: none"> + Prepare and lodge Master Plan, including subdivision + Prepare staged disposal strategy
2015+	<ul style="list-style-type: none"> + Finalise structure Plan / rezone + Market site



Section 2+

Melbourne

Travis Hardman,
General Manager,
VIC / SA / WA



Melbourne market considerations

Population / Gross State Product "GSP"¹	<ul style="list-style-type: none"> + Total population ~4.3 million, growth in 2012 of 1.8%. Represents ~76% of the total state population + Density of 430 people per sq km + Forecast population of 5.3 million by 2026 + GSP growth (to 2020) – 2.6% pa
Geography	<ul style="list-style-type: none"> + Constraints around Port Melbourne due to commercial / residential take up + Infrastructure improvements planned around the Melbourne 2030 boundary, however land supply in west and outer south east industrial precincts is in plentiful supply
Planning / Infrastructure	<ul style="list-style-type: none"> + Established arterial road network + Port expansion will allow up to an additional 1.0 million TEU's pa + Efficiency improvements at Swansons Dock + New deep water shipping port proposed at Hastings
Market Location	<p>South East</p> <ul style="list-style-type: none"> + Established industrial market, well serviced by road and rail + Traditional manufacturing / logistics base <p>West</p> <ul style="list-style-type: none"> + Established industrial market with strong access to port and CBD + Access to major arterial roads + Abundance of available industrial land will limit growth <p>Port</p> <ul style="list-style-type: none"> + Close proximity to CBD + Direct access to arterial road network + 240ha of industrial land rezoned to Capital City zone placing further pressure on available industrial land

1. Source: Deloitte access economics 2011

Greater Melbourne



Fishermans Bend, Port Melbourne



Ownership	GMG + Funds
Site Area	28.9 ha
Lots	9,917 complying
Current zone	Capital City Zone
Relevant Authority	Dept of Planning / Melbourne City / Port Melbourne
Timing for approval	Estimated 2015
Planning Actions	
Current	<ul style="list-style-type: none"> + Compare the concept master plan with the newly released Strategic Framework Plan + Awaiting approval for the Lorimer Street planning permit consisting 1,350 apartments (site 3)
2014	Negotiate with the Authorities: <ul style="list-style-type: none"> + Parking provisions + Developer contributions + Public contributions
2015	Master Planning Permit Approval
2016+	Subdivision and staged disposal strategy



Section 3+

Auckland

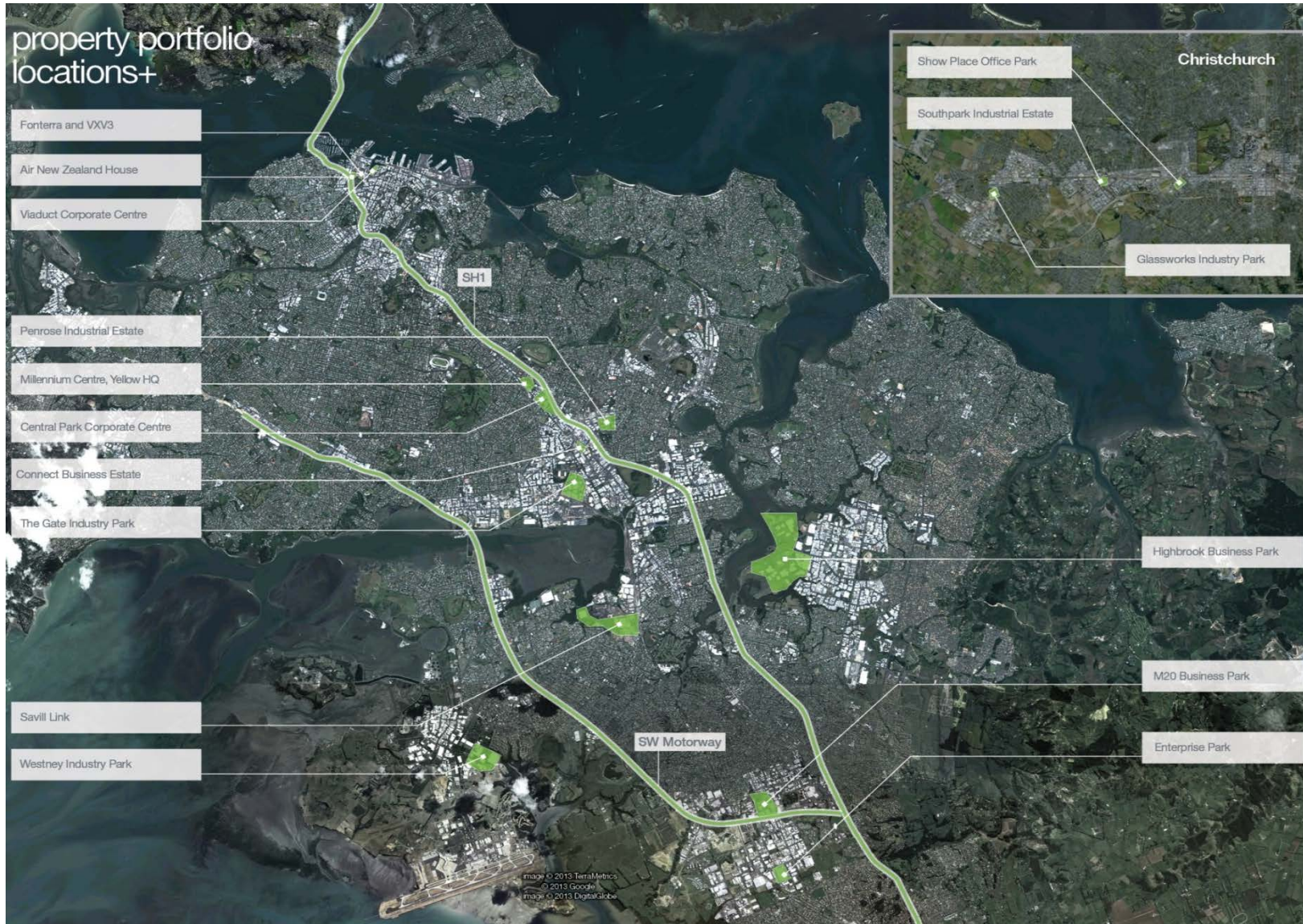
John Dakin,
CEO NZ



Auckland market considerations

Population / Gross Domestic Product "GDP" ¹	<ul style="list-style-type: none"> + Greater Auckland has a population of 1.5 million, 33% of the 4.5 million national total + Forecast population of 2.0 million by 2026 and 2.5 million by 2041 under the Councils high growth assumptions + Population density of around 1,250 people per square kilometre + Forecast GDP growth of 2.8% pa
Geography	<ul style="list-style-type: none"> + Auckland is geographically constrained and also limited by a Rural Urban Boundary that restricts development potential + Industrial land supply outside these boundaries is plentiful but development ready opportunities are limited and tightly held + Major commercial gateway, 60% of imports and 30% of exports come through Auckland ports, 85% of airfreight moves through Auckland airport
Planning / Infrastructure	<ul style="list-style-type: none"> + Established arterial road network that is being extended with a second motorway loop linking the south, west and north + New infrastructure is being complemented by public transport initiatives such as the electrification and extension of the rail network + Ultra-fast broadband network being created with roll out of new fibre network + Waterfront Auckland is the Council entity overseeing the transformation of the industrial port area into a vibrant mixed-use zone that incorporates public amenity and recreational spaces
Market Location	<p>Industrial</p> <ul style="list-style-type: none"> + Established industrial markets in Central and South Auckland, the North Shore is around half the size of these more established areas + Port located centrally in the City – with the Inland Port and Metro Port distribution hubs established in Penrose and Wiri + Fundamentals strong with vacancy below 4% (10 million sqm of industrial space) and even lower for prime stock + Land supply issues will limit growth in Central Auckland and there are limited opportunities for larger 3PL's wanting new facilities + Cap rates between 6.5-7.0% for brand new, high quality stock offering strong lease covenants + Forecast rental growth of around 2.5% over next 2-3 years <p>Suburban Office</p> <ul style="list-style-type: none"> + Larger suburban office markets are located in the Viaduct, Greenlane Corridor, Newmarket and Takapuna commercial areas. + Around 700,000 sqm of stock in total, with vacancy ranging from 3% to 9% across the locations + The development of the Viaduct Harbour is expected to add up to 170,000 sqm of additional commercial space over time + Easier access, greater amenity, higher car parking ratio's together with lower rental and opex rates make suburban office locations a more cost effective proposition than the CBD for many businesses + Variety of stock ranging from small stand alone office buildings of older design to modern campus style estates comprising a number of large floor plate low rise buildings

Greater Auckland



Viaduct Harbour



Current
Assets

Goodman
Group sites

Viaduct Harbour

- + The Viaduct Harbour refers to a rapidly growing commercial precinct to the west of Auckland's CBD
- + Local government has prioritised its development with a special zoning to facilitate its transformation from an industrial port area into a vibrant mixed-use zone that includes 1,000 residential units
- + The 20 hectare site is in mixed ownership, but predominantly owned by Waterfront Auckland, Viaduct Harbour Holdings Limited, and Goodman Group
- + The revitalisation is expected to support 170,000 sqm of new commercial development, doubling the existing stock
- + GMT owns the Air New Zealand Building and the new Fonterra Building (under development). It also has a 50% interest in VCCL, the joint venture that owns the Vodafone, KPMG, and Microsoft Buildings
- + Mixture of leasehold and freehold land ownership opportunities

NLA	62,880 sqm
Ownership	GMT
Number of customers	14
Occupancy	100%
WALE	7.3 years
Key Customers	<ul style="list-style-type: none"> + Air NZ + Fonterra + Hewlett Packard + KPMG + Microsoft + Vodafone

Note: The metrics in the table above includes the Fonterra building which is still under construction.



Viaduct Harbour – stabilised assets

Air New Zealand



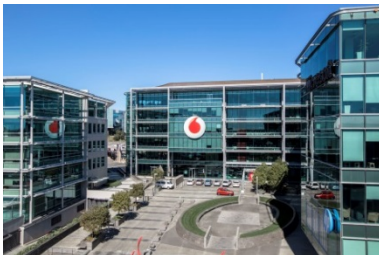
- + Market value of NZ\$64.0 million
- + 15,588 sqm 4.8 year WALE
- + Head office of Air New Zealand
- + Building was completed early 2006

Fonterra



- + Expected completion in January 2016
- + Purchase price of NZ\$92.6 million
- + 16,000 sqm
- + 15 year lease term
- + Pre-let campus style office building, sold to GMT ahead of completion

Viaduct Corporate Centre Limited (VCCL)



- + Three separate buildings
- + Market value of NZ\$156.2 million
- + 31,290 sqm
- + 3.7 year WALE
- + Customers include Vodafone, KPMG and Microsoft
- + GMT has a 50% interest in VCCL

Viaduct Harbour – future opportunities

Building C / VXV3



- + Uncommitted development adjoining Fonterra
- + Approximate completion value of NZ\$50 million
- + 8,813 sqm NLA, six level A grade office development
- + Expected completion in May 2016
- + Leasehold tenure

Wynyard Quarter land site



- + Freehold site with an area of 9,793 sqm
- + Integrated Development Plan to be modified to provide better separation of residential and commercial uses
- + Supports 2-3 office buildings with total area of up to 24,000 sqm
- + Residential site expected to support 200-250 apartments
- + Site is adjacent to the GMT owned Air New Zealand building

East Tamaki



Highbrook Business Park



- + Highbrook is an award winning business park situated within 150 hectares of landscaped grounds in Auckland's East Tamaki
- + Its strategic location and new infrastructure, including the Waiaoruru Bridge and motorway interchange have been the catalyst for its rapid development
- + The estate is approximately 60% complete with 324,000 sqm of industrial and business space already developed or under construction
- + Once complete the estate is expected to support a workforce of up to 15,000 and have a value of around NZ\$1.5 billion
- + Unrivalled amenity and close proximity to the CBD, port and airport make it a suitable location for a wide range of business uses
- + A world class business park that combines people and industry in an exceptional natural landscape

NLA	324,000 sqm
Ownership	GMT
Number of customers	72
Occupancy	99.9%
WALE	7.1 years
Key Customers	<ul style="list-style-type: none"> + DHL + Ford + IBM + NZ POST + Panasonic

Note: The metrics in the table above includes current developments that are under construction.



Highbrook in detail+

Development progress

More than 60% of the planned 530,000 sqm of rentable area has already been developed, with the estate accommodating more than 50 businesses.

Views

The location and orientation of property assets maximise the water and city views that encompass One Tree Hill, Rangitoto, the Sky Tower and Mount Wellington.

Sustainable building

All facilities at Highbrook share a consistent design theme that incorporates sustainable design elements – providing customers with modern, efficient and flexible workplaces.

Expansion options

Many customers negotiate expansion options as part of their lease agreements, allowing the space and flexibility to grow.

Lollipops Educare

Childcare facilities are one example of the type of amenity offering provided at Goodman's larger estates.

Pukekiwiriki Crater

One of the oldest extinct volcanic craters in Auckland, the rim rises twenty metres above the river terrace and provides the base for a range of recreational pursuits.

Integrated design

Functional systems like the stormwater ponds are designed to integrate with the landscape and feature wetland plants that aid water quality while acting as a natural barrier.



The Tamaki River

Once an important transport route for the local iwi the Tamaki River now supports recreational users.

12 km of running and cycling tracks

Linking recreational areas and complementing the existing and planned amenity that differentiates the estate.

The Crossing

A modern and vibrant mixed-use development that features food, hospitality and retail options supported by office and accommodation facilities.

Highbrook Drive

Connects Highbrook Business Park with SH1. With around 28,000 vehicle movements every day, it has quickly become a major new arterial route.

Strength
in numbers+



Thank+you

