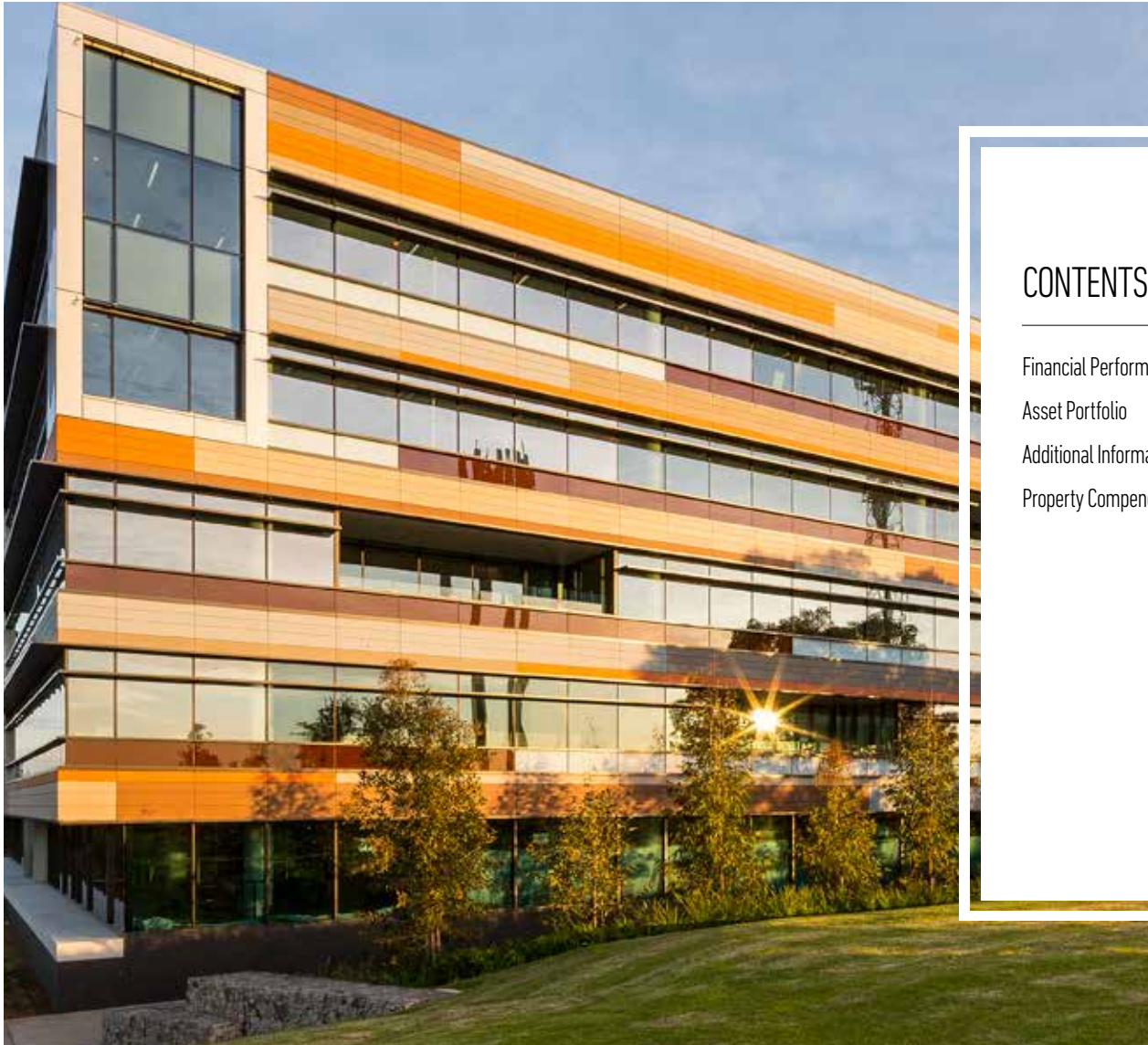


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2016 INTERIM RESULT

**Data Pack**

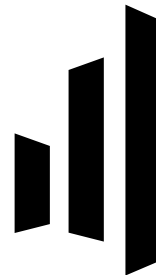


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Financial Performance

# Financial Summary

6 months to 31 December 2015	Actual	PDS	Change
Distributable Earnings / Funds From Operations (FFO) (\$m)	10.2	10.5	Down 2.5%
Net Profit After Tax (\$m) <sup>1</sup>	18.3	10.9	Up 68.1%
FFO per unit (cents)	7.97	8.23	Down 3.2%
Annualised FFO yield (based on offer price)	8.0%	8.2%	Down 20 bps
Distribution per unit (cents)	7.65	7.65	No Change
Annualised Distribution yield (based on offer price)	7.7%	7.7%	No Change
Interest expense (\$m)	2.9	3.1	Down 6.6%
Weighted average cost of debt	4.6%	4.8%	Down 20 bps

1. Net Profit After Tax in the PDS did not forecast for any potential fair value adjustments of investment properties and derivatives.

The number of ordinary units in the Fund was 128.5 million at 31 December 2015 and 127.6 million at 29 October 2014.

The offer price was \$2.00. The period end price was \$2.06 as at 31 December 2015, providing an annualised FFO yield of 7.7% and annualised distribution yield of 7.4%.

As at	31 December 2015	30 June 2015	Change
Total assets (\$m)	417.3	406.5	Up 2.7%
Total borrowings (\$m)	119.4	119.5	Down 0.1%
NTA per unit (\$)	2.15	2.09	Up 3.1%
Net gearing	28.3%	28.9%	Down 60 bps

# Results Summary

6 months to 31 December 2015 (\$m)	Actual	PDS	Comment
Portfolio Net Income	14.0	14.1	Re-leasing at Quad 2 and Quad 3 ahead of forecast, offset by prior period receipt of tenant surrender payments.
Net financing costs	(2.7)	(2.8)	Lower average cost of debt
Responsible Entity fee	(1.3)	(1.1)	Higher Gross Asset Value (GAV) at 31 December 2015
Management and administrative expenses	(0.5)	(0.5)	
Other items	0.7	0.9	
<b>Distributable Earnings / Funds From Operations (FFO)</b>	<b>10.2</b>	<b>10.5</b>	
Valuation increase	9.4	0.0	Property valuation uplift at 31 December 2015
Financial instruments mark to market value movements	(1.2)	0.0	
Other items	(0.1)	0.3	Statutory adjustments
<b>Net Profit After Tax (NPAT)</b>	<b>18.3</b>	<b>10.9</b>	
<b>Distributable Earnings / Funds From Operations (FFO)</b>	<b>10.2</b>	<b>10.5</b>	
Retained Earnings	(0.4)	(0.7)	
<b>Distribution</b>	<b>9.8</b>	<b>9.8</b>	96% actual payout ratio

# NTA Movement

	Net Assets (\$m)	No. of Units (million)	NTA Per Unit (\$)
<b>NTA position as at 30 June 2015</b>	<b>266.4</b>	<b>127.6</b>	<b>2.09</b>
Funds From Operations (FFO)	10.2		0.08
Fair value adjustments – investment property revaluations	9.4		0.07
Fair value adjustments – straight lining of leases	0.2		0.01
Fair value adjustments – mark to market of Treasury	(1.2)		(0.01)
Distribution	(9.8)		(0.08)
Issue of securities	1.9	0.9	(0.01)
Other	(0.3)		0.00
<b>Movement in net assets</b>	<b>10.4</b>		<b>0.06</b>
<b>NTA position as at 31 December 2015</b>	<b>276.8</b>	<b>128.5</b>	<b>2.15</b>

# Capital Management Summary

Gearing (\$m)	As at 31 December 2015
Total assets	417.3
Less: intangible assets	0.0
<b>Total tangible assets</b>	<b>417.3</b>
Current borrowings	0.0
Non-current borrowings	119.4
<b>Total borrowings</b>	<b>119.4</b>
Headline Gearing	28.6%
Net Gearing <sup>1</sup>	28.3%

1. Net gearing equals debt less cash/total tangible assets less cash.

Interest Cover (\$m)	31 December 2015
Distributable Earnings / Funds From Operations (FFO)	10.2
Plus: taxes deducted	0.0
Add: Gross Finance Costs for the period (post capitalised interest)	2.9
<b>Earnings Before Interest and Tax (EBIT)</b>	<b>13.1</b>
Gross Finance Costs	2.9
<b>Interest Cover</b>	<b>4.6 times</b>

## Debt Cost

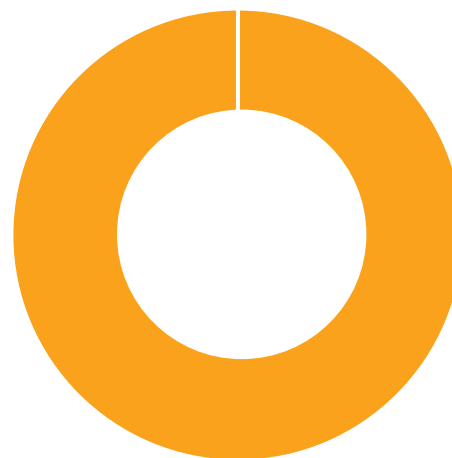
Average for the period ending 31 December 2015	Average Debt (\$m)	% of Average Debt (%)	Interest Rate (%)
Hedged debt	100	82%	3.3%
Floating debt	22	18%	2.1%
<b>Total debt</b>	<b>122</b>	<b>100%</b>	<b>3.1%</b>
Margin			0.7%
Fees			0.8%
<b>All-in cost of funds</b>			<b>4.6%</b>

## Current Debt Facilities as at 31 December 2015

	Outstanding (\$m)	Maturity Date	Limit (\$m)	Available (\$m)
Bank Bilateral	70	31 Oct 18	70	0
Bank Bilateral	50	31 Oct 20	75	25
<b>Total Borrowings</b>	<b>120</b>		<b>145</b>	<b>25</b>

## Sources of Drawn Debt

As at 31 December 2015



● Domestic bank debt 100%

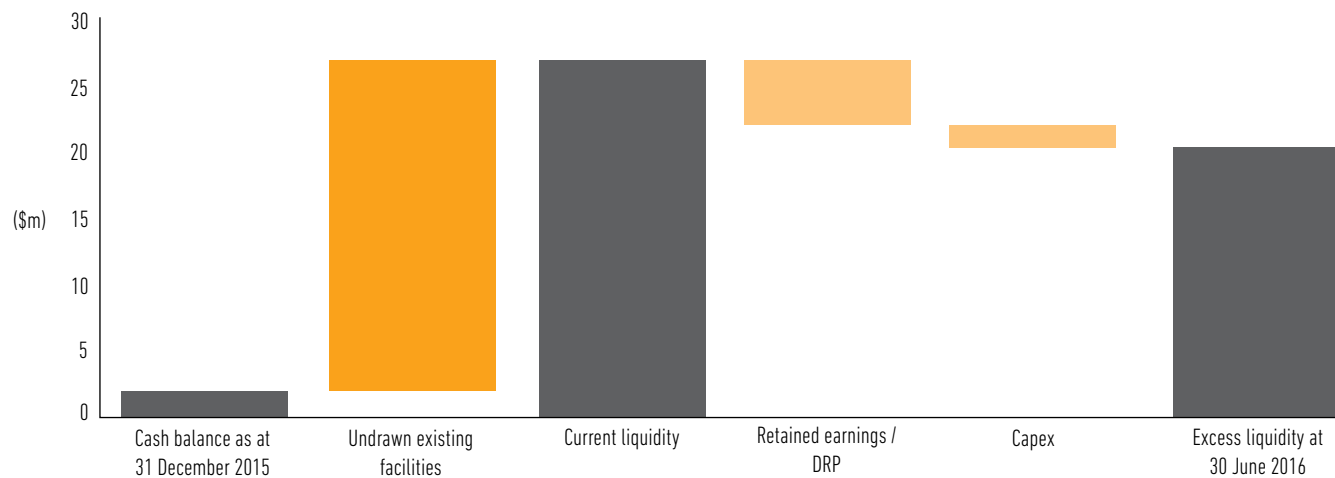


# Debt Maturity Profile

GMF had a weighted average term to maturity of 4.1 years, as at 31 December 2015.



Liquidity Profile  
As at 31 December 2015

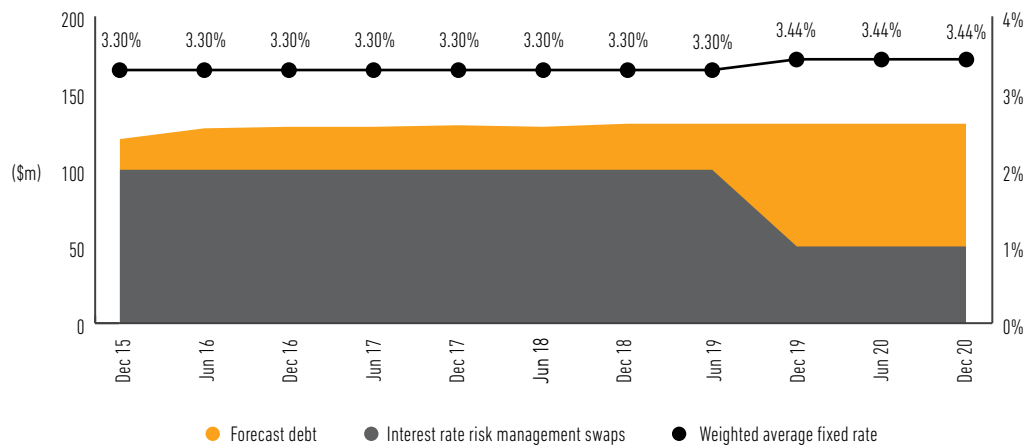


# Hedging Profile

GMF had a weighted average hedge term of 4.8 years, as at 31 December 2015.

Hedging Profile as at 31 December 2015

Hedging Position	Average Rate on Hedged Balance excluding Margins	Principal Amount of Derivative Financial Instruments (\$m)
31 December 2015	3.30%	100
31 December 2016	3.30%	100
31 December 2017	3.30%	100
31 December 2018	3.30%	100
31 December 2019	3.44%	50
31 December 2020	3.44%	50





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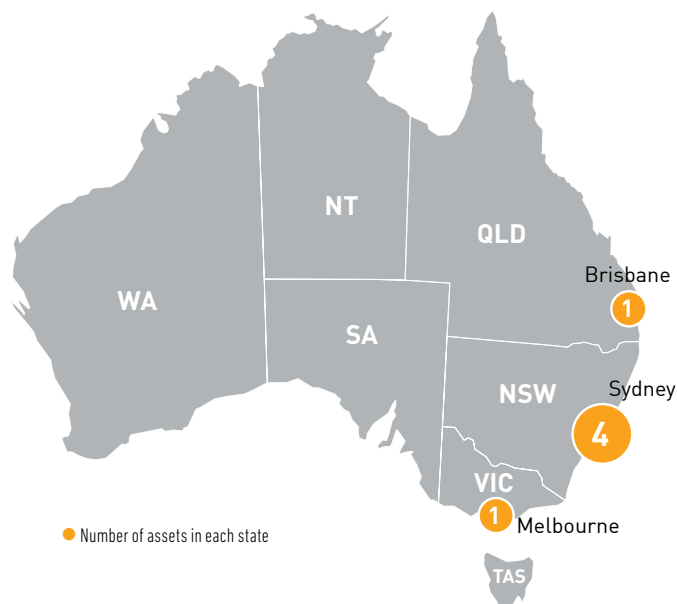
2016 INTERIM RESULT

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Asset Portfolio

# Asset Portfolio Overview

GMF's asset portfolio comprises ownership in six quality, A-Grade properties with a total investment of \$412.9 million.



## New South Wales

- 3 Murray Rose Avenue, Sydney Olympic Park
- 5 Murray Rose Avenue, Sydney Olympic Park
- Quad 2, Sydney Olympic Park
- Quad 3, Sydney Olympic Park

## Victoria

- Vantage, 109 Burwood Road, Hawthorn

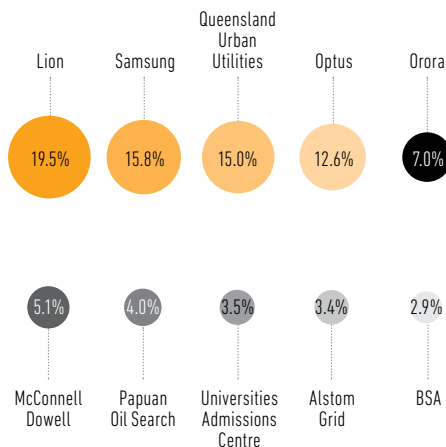
## Queensland

- Optus Centre, 15 Green Square Close, Fortitude Valley

# Asset Portfolio Overview

GMF's portfolio of 100% A-Grade assets maintained a high occupancy level of 94.1% and a long weighted average lease term of 5.9 years.

## Top Ten Tenants<sup>1</sup> As at 31 December 2015



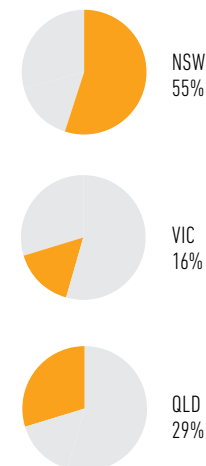
1. Based on gross rent.

## Key Operating Metrics As at 31 December 2015

	1H 2016	2H 2015
Number of Assets	6	6
Portfolio Value	\$412.9m	\$401.8m
Occupancy <sup>2</sup>	94.1%	95.5%
Weighted Average Lease Expiry <sup>2</sup>	5.9 years	6.3 years

2. Includes rental guarantees and signed leases.

## Geographic Weighting As at 31 December 2015





# Asset Portfolio Summary

Property	Location	Ownership	Office NLA (100% Interest) (sqm)	31 Dec 15 Fair Value (\$m)	31 Dec 15 Cap Rate (%)	External or Internal Valuation	Office Occupancy			WALE by Income (Years) <sup>1</sup>
							Actual	Inc. Signed Leases	Inc. Heads of Agreement	
3 Murray Rose Avenue, Sydney Olympic Park	NSW	100%	13,300	86.0	6.75%	External	100.0%	100.0%	100.0%	6.2
5 Murray Rose Avenue, Sydney Olympic Park	NSW	100%	12,300	86.7	6.50%	External	100.0%	100.0%	100.0%	8.3
Quad 2, Sydney Olympic Park	NSW	100%	5,100	26.7	7.75%	Internal	100.0% <sup>2</sup>	100.0% <sup>2</sup>	100.0%	3.6 <sup>2</sup>
Quad 3, Sydney Olympic Park	NSW	100%	5,200	27.1	7.75%	Internal	100.0% <sup>3</sup>	100.0% <sup>3</sup>	100.0% <sup>3</sup>	3.3 <sup>2</sup>
Vantage, 109 Burwood Road, Hawthorn	VIC	100%	12,400	67.1	7.50%	Internal	69.2%	69.2%	69.2%	4.3
Optus Centre, 15 Green Square Close, Fortitude Valley	QLD	100%	16,200	119.3	7.25%	Internal	100.0%	100.0%	100.0%	6.0
<b>Total</b>			<b>64,500</b>	<b>412.9</b>	<b>7.09%</b>		<b>94.1%<sup>4</sup></b>	<b>94.1%<sup>4</sup></b>	<b>94.1%<sup>4</sup></b>	<b>5.9<sup>4</sup></b>

1. WALE includes Heads of Agreement.

2. Includes rental guarantee. Excluding rental guarantee, occupancy was 93.7% and WALE remained at 3.6 years.

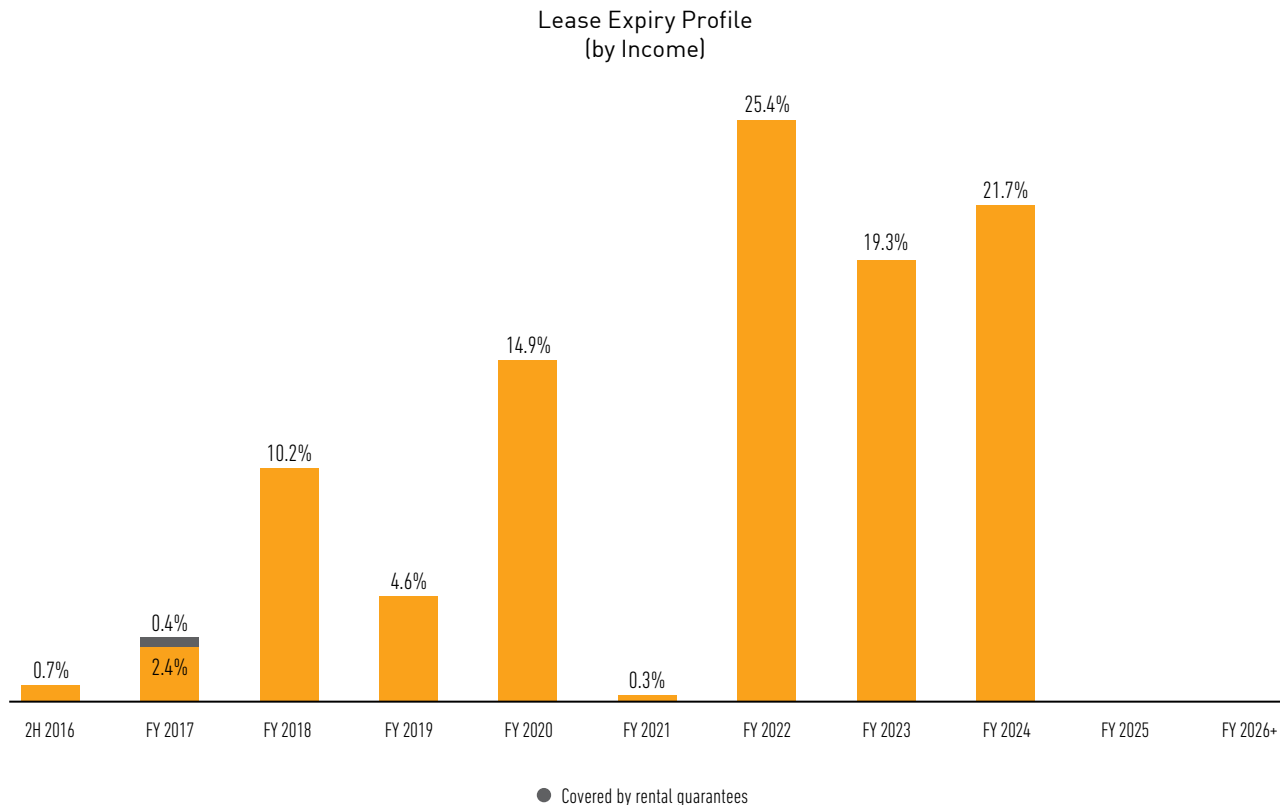
3. Includes rental guarantee. Excluding rental guarantee, occupancy was 95.1% and WALE remained at 3.3 years.

4. Includes rental guarantees. Excluding rental guarantees, occupancy (including signed leases) was 93.2% and WALE remained at 5.9 years.

# Lease Expiry Profile

3.4  
Asset  
Portfolio

The portfolio has an attractive lease expiry profile with a weighted average lease expiry of 5.9 years.



# External Valuation Summary

42% of the portfolio was valued externally in the six months to 31 December 2015.

Property	Location	Date	Valuer	Valuation (\$m)	Interest (%)	Cap Rate (%)	Terminal Cap Rate (%)	Discount Rate (%)
3 Murray Rose Avenue, Sydney Olympic Park	NSW	31 Dec 15	Savills	86.0	100%	6.75%	7.00%	8.00%
5 Murray Rose Avenue, Sydney Olympic Park	NSW	31 Dec 15	Savills	86.7	100%	6.50%	6.75%	7.75%
Quad 2, Sydney Olympic Park	NSW	30 Jun 15	Knight Frank	26.5	100%	7.75%	8.00%	8.75%
Quad 3, Sydney Olympic Park	NSW	30 Jun 15	Knight Frank	26.8	100%	7.75%	8.00%	8.75%
Vantage, 109 Burwood Road, Hawthorn	VIC	30 Jun 15	Colliers	66.0	100%	7.50%	7.75%	8.75%
Optus Centre, 15 Green Square Close, Fortitude Valley	QLD	30 Jun 15	Knight Frank	119.2	100%	7.25%	7.38%	8.50%



5 Murray Rose Avenue, Sydney Olympic Park

# Fair Value Schedule

**3.6**  
Asset  
Portfolio

Property	Fair Value Reconciliation					Fair Value 31 Dec 15 (\$m)	% of Portfolio (%)
	Fair Value 30 Jun 15 (\$m)	Capex (\$m)	Lease Incentives (\$m)	Net Revaluations (\$m)	Other Adjustments (\$m)		
3 Murray Rose Avenue, Sydney Olympic Park	82.8	0.0	0.0	3.2	0.0	86.0	20.8
5 Murray Rose Avenue, Sydney Olympic Park	80.5	0.0	0.0	6.2	0.0	86.7	21.0
Quad 2, Sydney Olympic Park	26.5	0.2	0.0	0.0	0.0	26.7	6.5
Quad 3, Sydney Olympic Park	26.8	0.2	0.1	0.0	0.0	27.1	6.6
Vantage, 109 Burwood Road, Hawthorn	66.0	1.0	0.0	0.0	0.1	67.1	16.3
Optus Centre, 15 Green Square Close, Fortitude Valley	119.2	0.1	0.0	0.0	0.0	119.3	28.8
<b>Total Portfolio</b>	<b>401.8</b>	<b>1.5</b>	<b>0.1</b>	<b>9.4</b>	<b>0.1</b>	<b>412.9</b>	<b>100.0</b>



Vantage, 109 Burwood Road, Hawthorn

GMF assets are recognised for excellent performance with an overall 5.2 star NABERS Energy Rating and 5.2 star NABERS Water Rating.

Property	NABERS Energy Rating (including Green Power)	NABERS Water Rating
3 Murray Rose Avenue, Sydney Olympic Park <sup>1</sup>	–	–
5 Murray Rose Avenue, Sydney Olympic Park	5.5	6.0
Quad 2, Sydney Olympic Park	5.5	6.0
Quad 3, Sydney Olympic Park	5.0	6.0
Vantage, 109 Burwood Road, Hawthorn	4.5	5.0
Optus Centre, 15 Green Square Close, Fortitude Valley	5.5	4.5
<b>Portfolio Average</b>	<b>5.2</b>	<b>5.2</b>

Note: NABERS rating: 1 to 6 stars, 1 = poor performance, 6 = exceptional performance. Ratings as at 31 December 2015.

1. Asset requires 12 months post commissioning and occupancy data to be assessed. Targeting a 5 star NABERS Energy and Water Rating.

GMF is committed to carbon neutrality in areas within its control. GMF is also committed to supporting and encouraging its stakeholders to reduce greenhouse gas emissions and energy use in areas within its influence.

Property	Area NLA	Water (total) Litres/m <sup>2</sup>	Emissions kgCO <sub>2</sub> -e/m <sup>2</sup>	Waste % Recycled
3 Murray Rose Avenue, Sydney Olympic Park <sup>1</sup>	13,300	–	–	–
5 Murray Rose Avenue, Sydney Olympic Park	12,300	833	22	37%
Quad 2, Sydney Olympic Park	5,100	613	50	46%
Quad 3, Sydney Olympic Park	5,200	864	44	43%
Vantage, 109 Burwood Road, Hawthorn	12,400	198	64	6%
Optus Centre, 15 Green Square Close, Fortitude Valley	16,200	389	51	16%
<b>Portfolio Average</b>		<b>517</b>	<b>47</b>	<b>29%</b>

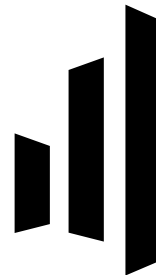
Note: Data for the 12 month period to 31 December 2015. Only recycled waste reported.

1. Asset has not been held for 12 months post commissioning and occupancy data.



5 Murray Rose Avenue, Sydney Olympic Park





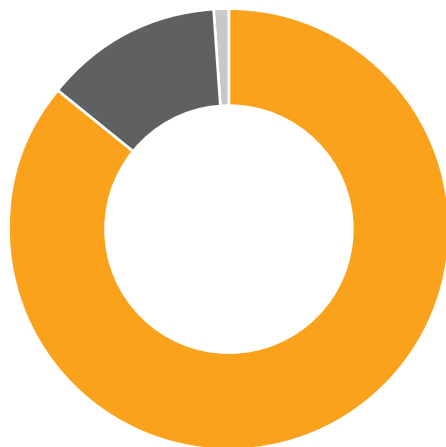
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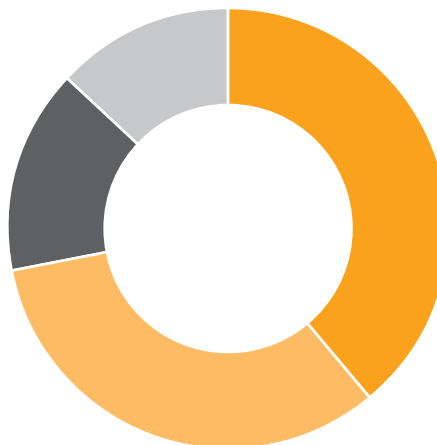
[Additional Information](#)

Unitholders by Geography  
As at 31 December 2015



- Australia & New Zealand 86%
- Asia 13%
- North America, UK & Europe 1%

Unitholders by Type  
As at 31 December 2015



- Domestic Institutions 39%
- Retail Investors 33%
- Foreign Institutions 15%
- GPT 13%

## Investment Mandate

The Fund has been established to invest in quality Australian metropolitan and business park office properties. Geographically, the Fund may invest in any Australian metropolitan office market excluding the core CBDs of Sydney, Melbourne and Brisbane. Markets within the Fund's investment mandate include:

- properties in Australian metropolitan (non-CBD) office markets (the Fund currently owns properties in Fortitude Valley in Brisbane, QLD and Hawthorn in Melbourne, VIC);
- properties in Australian business park precincts (the Fund currently owns properties in Sydney Olympic Park in NSW); and
- properties in CBDs excluding Sydney, Melbourne and Brisbane, such as Canberra, Adelaide and Perth.

## Responsible Entity

GPT Platform Limited (GPL) is the responsible entity of the Fund. GPL is a wholly owned subsidiary of GPT Management Holdings Limited (GPTMH), a member of The GPT Group.

## Management Fees

The Responsible Entity is entitled to receive a Management Fee of 0.3% per half year of the GAV of the Fund for acting as the responsible entity of the Fund. This fee will be calculated in accordance with the Fund Constitution and paid half-yearly in arrears.

GPT may earn fees in relation to services it provides to the Fund including fees under the Property Services Agreement, the Development Management Agreement and other services which the Fund engages GPT to undertake on an arms-length basis.

## Corporate Governance

The Fund has in place a range of policies and procedures to guide personnel involved in the management and operation of the Fund to maintain a high level of governance focusing on the interests of the Fund's unitholders.

## A Majority Independent Board

The Board of the Responsible Entity is separate to the Boards of The GPT Group and GPT Funds Management Limited. It comprises a majority of members who are independent of GPT. The GPL Board consists of:

### Independent Directors

- John Atkin (Chairman)
- Justine Hickey
- Paul Say

### Executive Directors

- Nicholas Harris,  
Head of GPT Funds Management,  
Group Strategy & Research
- James Coyne,  
GPT General Counsel

A-Grade	As per the Property Council of Australia's 'A Guide to Office Building Quality'
AREIT	Australian Real Estate Investment Trust
ASX	Australian Securities Exchange
BPS	Basis Points
Capex	Capital expenditure
CBD	Central Business District
CO <sub>2</sub>	Carbon Dioxide
CPU	Cents per unit
DPU	Distribution per unit
EBIT	Earnings Before Interest and Tax
FFO	Funds From Operations Funds From Operations is defined as the underlying earnings calculated in accordance with the PCA 'Voluntary Best Practice Guidelines for Disclosing FFO and AFFO'.
Gearing	The level of borrowings relative to assets
GMF	GPT Metro Office Fund
HoA	Heads of Agreement
IFRS	International Financial Reporting Standards
N/A	Not Applicable
NABERS	National Australian Built Environment Rating System

NAV	Net Asset Value
Net Gearing	Net gearing is defined as debt less cash divided by total tangible assets less cash.
NLA	Net Lettable Area
NPAT	Net Profit After Tax
NTA	Net Tangible Assets
PCA	Property Council of Australia
PV	Present Value
ROCE	Return on capital expenditure
SQM	Square metre
TSR	Total Securityholder Return Total Securityholder Return is defined as the distribution per unit plus change in unit price.
Total Tangible Assets	Total tangible assets is defined as Total Assets less Intangible Assets reporting in the Statement of Financial Position.
VWAP	Volume weighted average price
WACD	Weighted average cost of debt
WACR	Weighted average capitalisation rate
WALE	Weighted average lease expiry
WANOU	Weighted average number of units



3 Murray Rose Avenue, Sydney Olympic Park

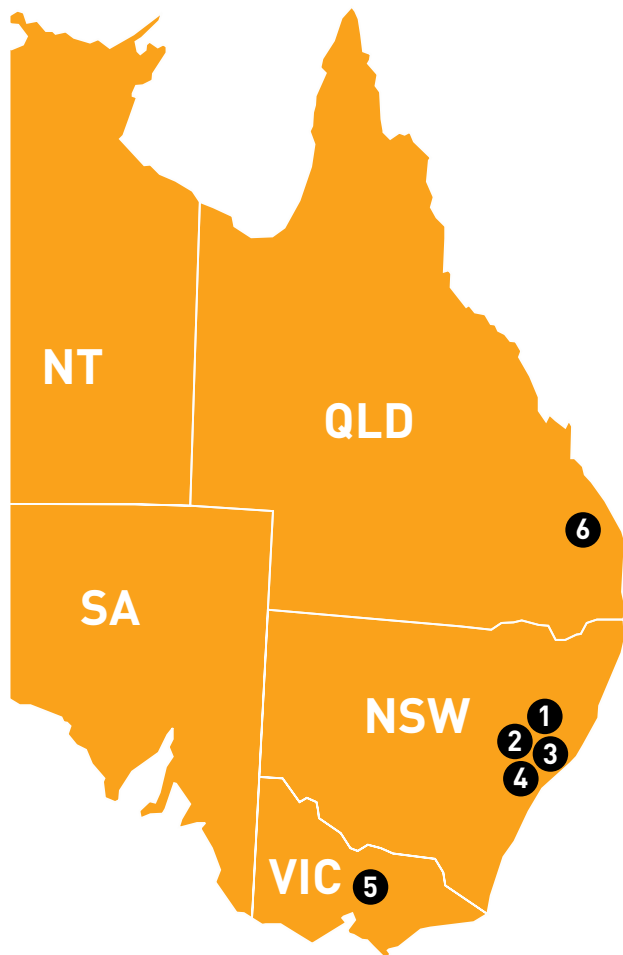


**GPT** | METRO OFFICE FUND

2016 INTERIM RESULT

Property Compendium





**1** 3 Murray Rose Avenue  
Sydney Olympic Park



**2** 5 Murray Rose Avenue  
Sydney Olympic Park



**3** Quad 2  
8 Parkview Drive,  
Sydney Olympic Park



**4** Quad 3  
8 Parkview Drive,  
Sydney Olympic Park



**5** Vantage  
109 Burwood Road,  
Hawthorn



**6** Optus Centre  
15 Green Square Close,  
Fortitude Valley

# 3 Murray Rose Avenue, Sydney Olympic Park



3 Murray Rose Avenue is a campus style business park A-Grade office building which comprises approximately 13,300 sqm of office space and 226 car spaces. The five floor suburban office building was completed in March 2015 and was developed as the national headquarters for Samsung. 3 Murray Rose Avenue incorporates modern urban design and has achieved a 5 star Green Star Design Rating. The asset has sustainability targets of a 5 star Green Star As Built Rating and 5 star NABERS Energy and Water Ratings.

Key Metrics as at 31 December 2015

General		Current Valuation		Lease Expiry Profile by Income	
Ownership Interest	100%	Fair Value	\$86.0m	2H 2016	
Acquired (by GMF)	September 2014	Capitalisation Rate	6.75%	FY 2017	
Asset Quality	A-Grade	Terminal Capitalisation Rate	7.00%	FY 2018	
Construction/Refurbished	Completed 2015	Discount Rate	8.00%	FY 2019	
		Valuation Type	External	FY 2020	
				FY 2021	
				FY 2022	100%
				FY 2023	
				FY 2024	
				FY 2025	
				FY 2026+	
Property Details		Office Occupancy			
Office	13,300 sqm	Actual	100.0%		
Retail	0 sqm	Including Signed Leases	100.0%		
Car Parking Spaces	226	Including Heads of Agreement	100.0%		
Typical Floor Plate	2,700 sqm				
Office Tenant Details		Key Tenants	Area (sqm)	Expiry Date	
Number of Office Tenants	1	Samsung	13,300	March 2022	
WALE (By Income)	6.2 years				



# 5 Murray Rose Avenue, Sydney Olympic Park

5.4  
Property  
Compendium



5 Murray Rose Avenue forms part of the Sydney Olympic Park precinct and is a 12,300 sqm commercial building over five levels, with a 6 star Green Star As Built Rating. The asset is award-winning, being recognised by the Property Council of Australia for Best Sustainable Development in 2014 and the Urban Development Institute of Australia NSW for Excellence in Sustainable Development in 2013.

Key Metrics as at 31 December 2015

General		Current Valuation		Lease Expiry Profile by Income	
Ownership Interest	100%	Fair Value	\$86.7m	2H 2016	
Acquired (by GMF)	August 2014	Capitalisation Rate	6.50%	FY 2017	
Asset Quality	A-Grade	Terminal Capitalisation Rate	6.75%	FY 2018	
Construction/Refurbished	Completed 2012	Discount Rate	7.75%	FY 2019	
		Valuation Type	External	FY 2020	
				FY 2021	
				FY 2022	2%
				FY 2023	
				FY 2024	98%
				FY 2025	
				FY 2026+	
Property Details		Office Occupancy			
Office	12,300 sqm	Actual	100.0%		
Retail	100 sqm	Including Signed Leases	100.0%		
Car Parking Spaces	229	Including Heads of Agreement	100.0%		
Typical Floor Plate	2,600 sqm				
Office Tenant Details		Key Tenants			
Number of Office Tenants	1				
WALE (By Income)	8.3 years	Lion	12,300	April 2024	

# Quad 2, 8 Parkview Drive, Sydney Olympic Park

5.6

Property  
Compendium





Quad 2 is part of the Quad Business Park which is characterised by low rise buildings set in a parkland environment, with large floorplates, good natural light and a high car parking ratio. The asset, with 5,100 sqm of office space over four levels, is located close to significant infrastructure, public recreational and retail amenities.

## Key Metrics as at 31 December 2015

### General

Ownership Interest	100%
Acquired (by GMF)	August 2014
Asset Quality	A-Grade
Construction/Refurbished	Completed 2002

### Property Details

Office	5,100 sqm
Retail	0 sqm
Car Parking Spaces	135
Typical Floor Plate	1,700 sqm

### Office Tenant Details

Number of Office Tenants	6
WALE (By Income) <sup>1</sup>	3.6 years

### Current Valuation

Fair Value	\$26.7m
Capitalisation Rate	7.75%
Terminal Capitalisation Rate	8.00%
Discount Rate	8.75%
Valuation Type	Internal

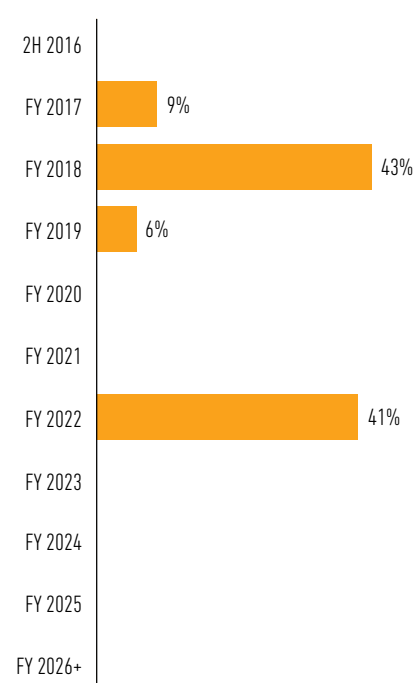
### Office Occupancy

Actual <sup>1</sup>	100.0%
Including Signed Leases <sup>1</sup>	100.0%
Including Heads of Agreement	100.0%

### Key Tenants

	Area (sqm)	Expiry Date
Universities Admissions Centre	2,100	March 2022
BSA	1,730	July 2017

### Lease Expiry Profile by Income



1. Includes rental guarantee. Excluding rental guarantee, occupancy was 93.7% and WALE remained at 3.6 years.

## Quad 3, 8 Parkview Drive, Sydney Olympic Park

5.8

Property  
Compendium



Quad 3 is part of the Quad Business Park which is characterised by low rise buildings set in a parkland environment, with large floorplates, good natural light and a high car parking ratio. The asset, with 5,200 sqm of office space over three levels, is located close to significant infrastructure, public recreational and retail amenities.

## Key Metrics as at 31 December 2015

### General

Ownership Interest	100%
Acquired (by GMF)	August 2014
Asset Quality	A-Grade
Construction/Refurbished	Completed 2004

### Property Details

Office	5,200 sqm
Retail	0 sqm
Car Parking Spaces	133
Typical Floor Plate	1,800 sqm

### Office Tenant Details

Number of Office Tenants	7
WALE (By Income) <sup>1</sup>	3.3 years

### Current Valuation

Fair Value	\$27.1m
Capitalisation Rate	7.75%
Terminal Capitalisation Rate	8.00%
Discount Rate	8.75%
Valuation Type	Internal

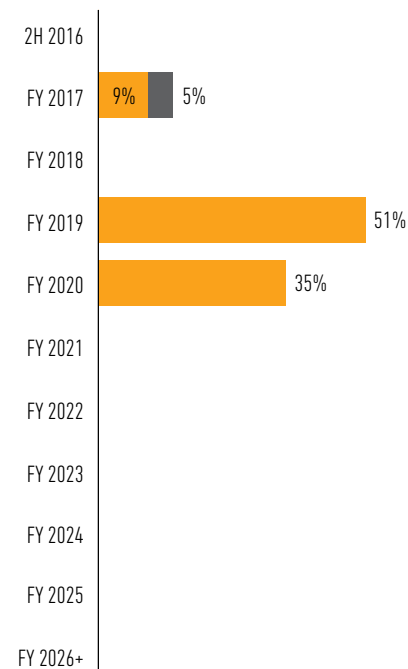
### Office Occupancy<sup>1</sup>

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%

### Key Tenants

	Area (sqm)	Expiry Date
Alstom Grid	1,990	April 2019
Suzanne Grae	1,280	April 2020

### Lease Expiry Profile by Income



● Covered by rental guarantee

1. Includes rental guarantee. Excluding rental guarantee, occupancy was 95.1% and WALE remained at 3.3 years.

# Vantage, 109 Burwood Road, Hawthorn

5.10  
Property  
Compendium





Vantage is located in Hawthorn, six kilometres east of the Melbourne CBD. The A-Grade office building has 12,400 sqm of space across five floors of office accommodation and a car park for 455 vehicles. The property benefits from its prominent corner location, is close to a range of amenities and is easily accessible via car, tram or train.

## Key Metrics as at 31 December 2015

### General

Ownership Interest	100%
Acquired (by GMF)	April 2014
Asset Quality	A-Grade
Construction/Refurbished	Completed 2008

### Property Details

Office	12,400 sqm
Retail	100 sqm
Car Parking Spaces	455
Typical Floor Plate	2,500 sqm

### Office Tenant Details

Number of Office Tenants	3
WALE (By Income)	4.3 years

### Current Valuation

Fair Value	\$67.1m
Capitalisation Rate	7.50%
Terminal Capitalisation Rate	7.75%
Discount Rate	8.75%
Valuation Type	Internal

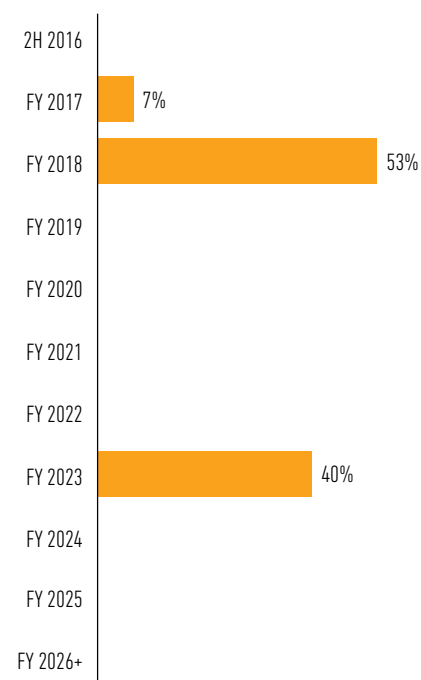
### Office Occupancy

Actual	69.2%
Including Signed Leases	69.2%
Including Heads of Agreement	69.2%

### Key Tenants

Key Tenants	Area (sqm)	Expiry Date
Orora (formerly Amcor)	4,900	June 2018
McConnell Dowell	3,250	March 2023

### Lease Expiry Profile by Income



# Optus Centre, 15 Green Square Close, Fortitude Valley

5.12  
Property  
Compendium



The Optus Centre is located within the growing Fortitude Valley precinct, two kilometres from the Brisbane CBD and benefits from being at the northern gateway of the Brisbane CBD. It is a modern 5 star Green Star Design building with large 1,500 square metre floor plates.

## Key Metrics as at 31 December 2015

### General

Ownership Interest	100%
Acquired (by GMF)	November 2013
Asset Quality	A-Grade
Construction/Refurbished	Completed 2013

### Property Details

Office	16,200 sqm
Retail	300 sqm
Car Parking Spaces	150
Typical Floor Plate	1,500 sqm

### Office Tenant Details

Number of Office Tenants	4
WALE (By Income)	6.0 years

### Current Valuation

Fair Value	\$119.3m
Capitalisation Rate	7.25%
Terminal Capitalisation Rate	7.38%
Discount Rate	8.50%
Valuation Type	Internal

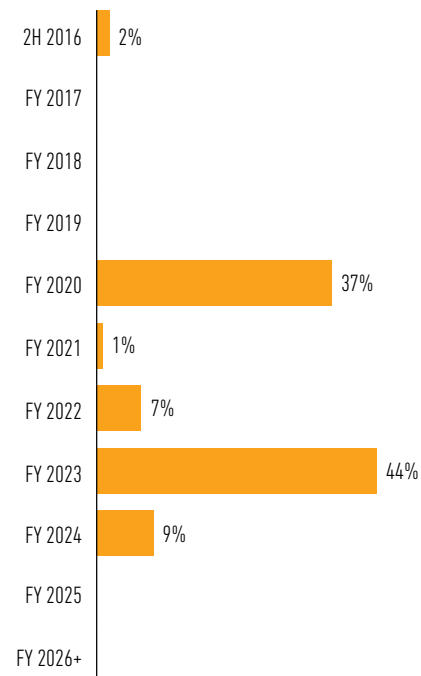
### Office Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%

### Key Tenants

	Area (sqm)	Expiry Date
Queensland Urban Utilities	7,310	May 2023
Optus	5,920	June 2020
Papuan Oil Search	1,840	April 2016 / July 2023
Regus	1,090	August 2021

### Lease Expiry Profile by Income







5 Murray Rose Avenue, Sydney Olympic Park