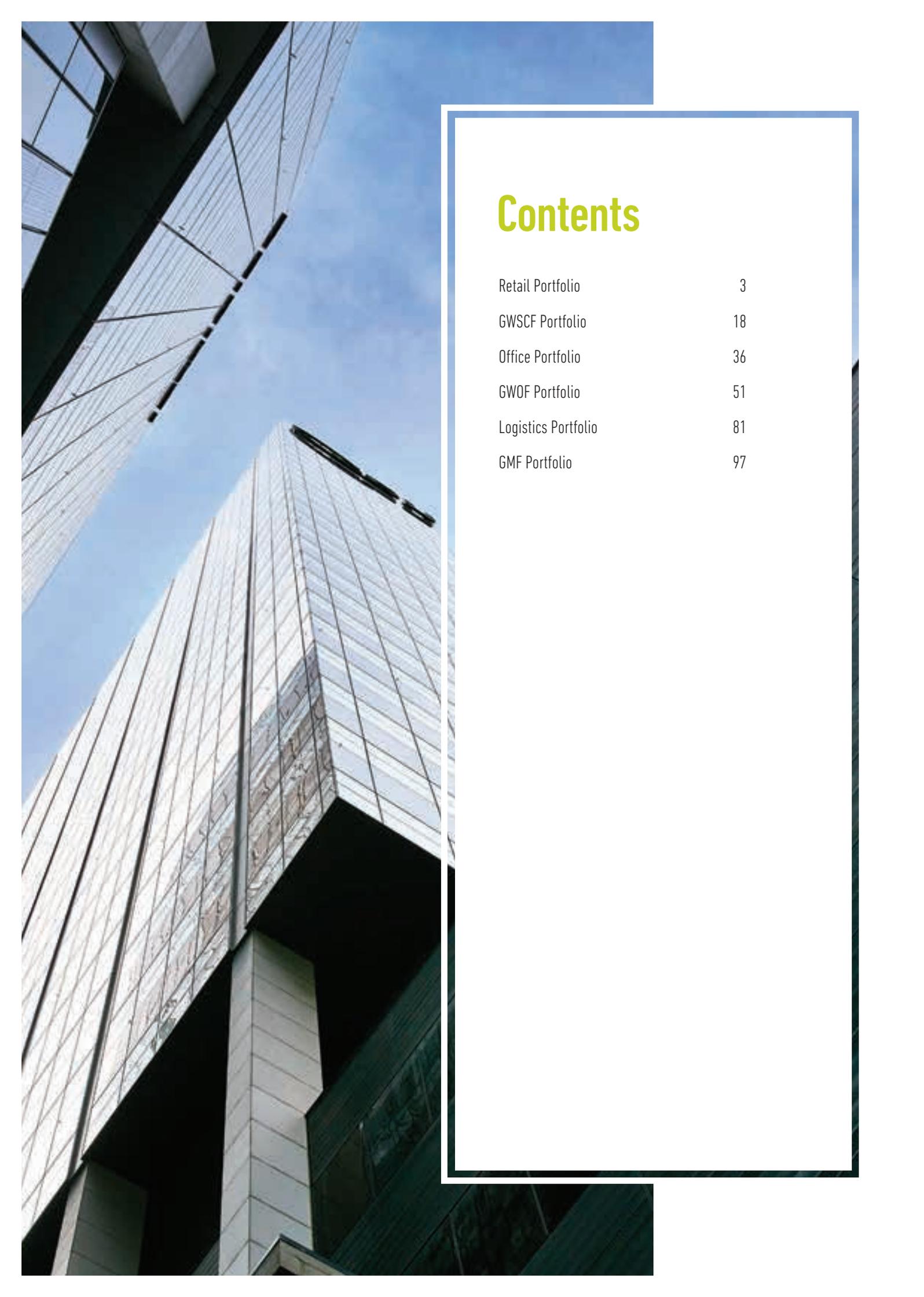




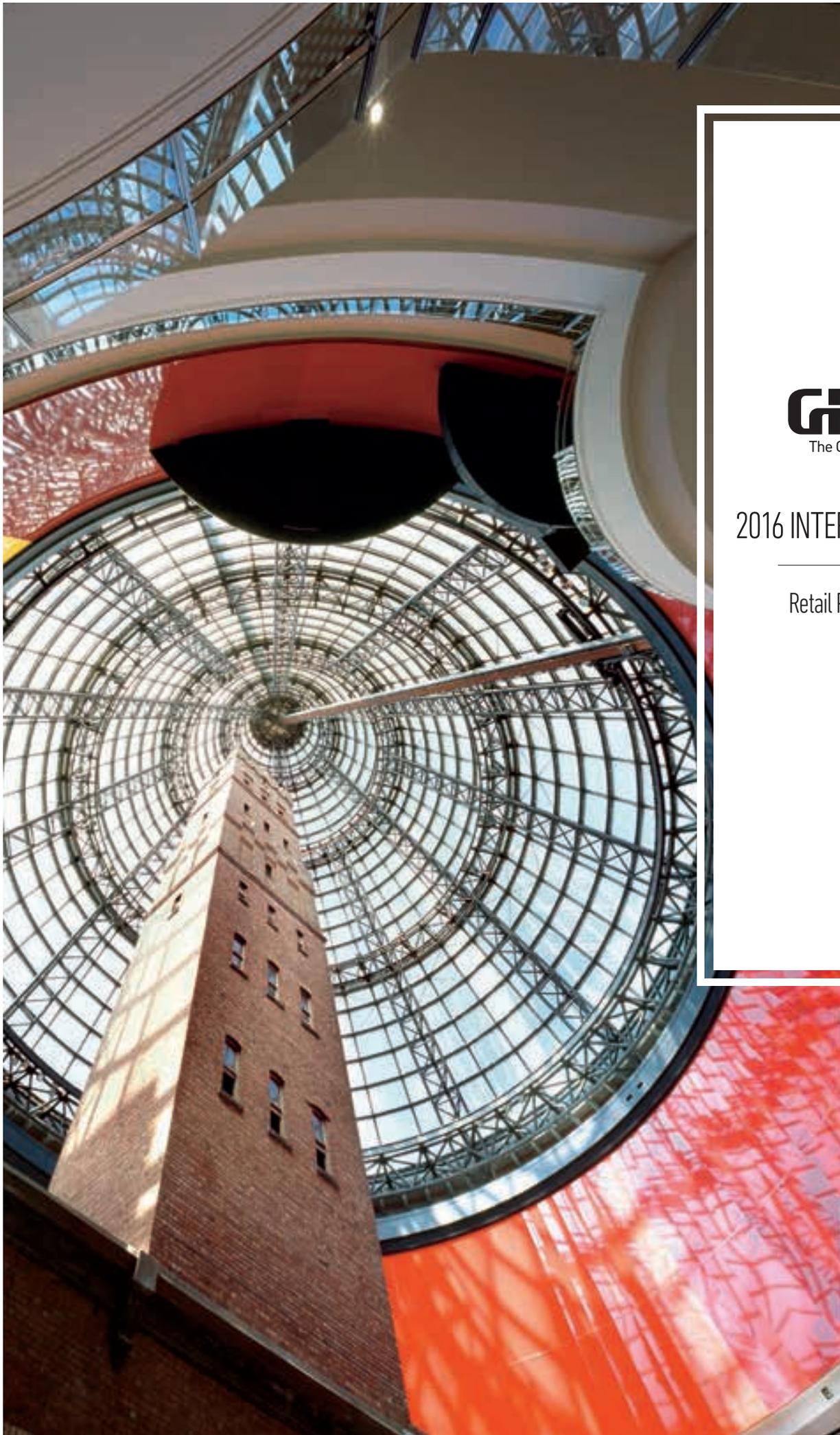
2016 INTERIM RESULT

Property Compendium



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GPT
The GPT Group

2016 INTERIM RESULT

Retail Portfolio



Casuarina Square

Northern Territory



Casuarina Square, Northern Territory

GPT

Casuarina Square is the premier shopping destination in Darwin and the Northern Territory. The centre is located in the northern suburbs of Darwin, a 15 minute drive from Darwin's Central Business District (CBD) and 20 minutes from the satellite town of Palmerston.

The centre includes two discount department stores, two supermarkets, a variety of specialty stores and a cinema entertainment offer. The centre is also complimented by a 303 bed student accommodation facility operated by Unilodge. Casuarina Square is also home to Australia's largest solar rooftop system after installation of the 1.25MW (megawatt) system in 2015.

A new entertainment and leisure precinct named "The Quarter" was successfully launched in July 2016. The project saw the introduction of 12 new dining tenancies and a Timezone entertainment centre.

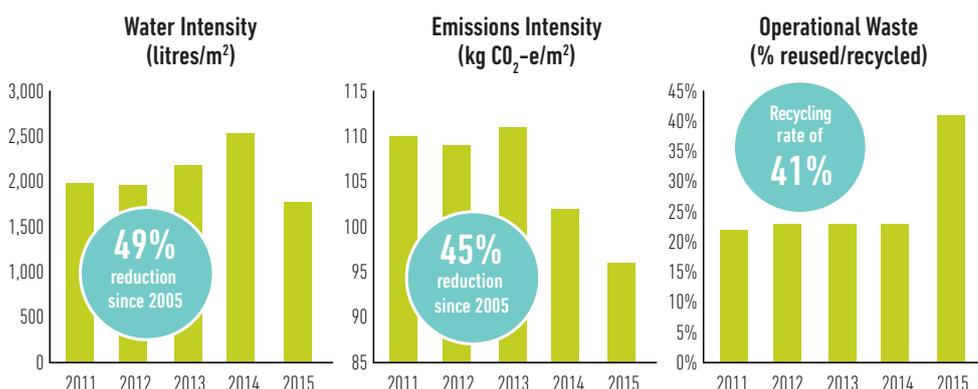
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value ¹	\$304.8m
Co-Owner	GWSCF (50%)	Capitalisation Rate ²	5.75%
Acquired (by GPT)	October 1973	Valuation Type	External
Asset Type	Regional Centre	Income (6 months)	\$8.3m
Construction/Refurbishment	Completed 1973 / Refurbished 1998		

Centre Details		Sales Information	
Total GLA	53,000 sqm	Total Centre	Specialties
Number of Tenancies	181	Sales Turnover per Square Metre	\$8,499
Car Parking Spaces	2,410	Occupancy Costs	10.2%
Specialty Expiry Profile by Base Rent	2H 2016: 17%	Annual Centre Turnover	\$388.1m
	2017: 18%		
	2018: 16%		
Retail Occupancy	99.4%		

Key Tenants		
	Area (sqm)	Expiry Date
Kmart	7,450	September 2030
Big W	6,130	December 2030
Woolworths	5,020	June 2018
BCC Cinemas	4,120	December 2018
Coles	3,750	December 2020

Sustainability



1. Includes retail and student accommodation.
 2. Retail component only.
 Note: Sustainability data as at 31 December 2015.



Charlestown Square

New South Wales



Charlestown Square, New South Wales

GPT

Charlestown Square is the largest shopping and entertainment destination in the Newcastle and Hunter region.

The super regional centre comprises a Myer department store, two discount department stores and two full line supermarkets. In addition, the centre has a strong entertainment, leisure and lifestyle component.

In July 2016 Charlestown Square saw the introduction of global fast fashion retailer H&M, the first store to open in Regional NSW.

Key Metrics as at 30 June 2016

General

Ownership Interest	100% GPT
Acquired (by GPT)	December 1977
Asset Type	Super Regional Centre
Construction/Refurbishment	Completed 1979 / Refurbished 1989, 2011

Centre Details

Total GLA ¹	90,200 sqm
Number of Tenancies ¹	315
Car Parking Spaces	3,450
Specialty Expiry Profile by Base Rent	2H 2016: 22% 2017: 27% 2018: 10%
Retail Occupancy	99.0%

Current Valuation

Fair Value	\$882.0m
Capitalisation Rate	5.75%
Valuation Type	External
Income (6 months)	\$22.2m

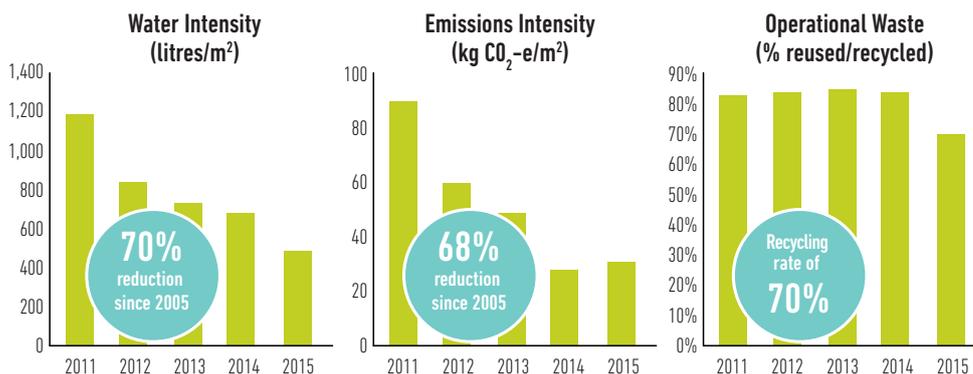
Sales Information

	Total Centre	Specialties
Sales Turnover per Square Metre	\$6,969	\$11,150
Occupancy Costs	10.4%	14.7%
Annual Centre Turnover	\$527.5m	

Key Tenants

	Area (sqm)	Expiry Date
Myer	11,500	October 2035
Big W	7,750	October 2030
Target	5,590	January 2027
Woolworths	4,800	August 2030
Reading Cinemas	4,580	October 2025
Coles	4,320	August 2030
Aldi	790	June 2026

Sustainability



¹. Pre-Development Impact.
Note: Sustainability data as at 31 December 2015.



Highpoint Shopping Centre

Victoria



Highpoint Shopping Centre, Victoria

GPT

Highpoint Shopping Centre is located in Maribyrnong, eight kilometres north-west of the Melbourne CBD and is one of Australia's leading retail destinations.

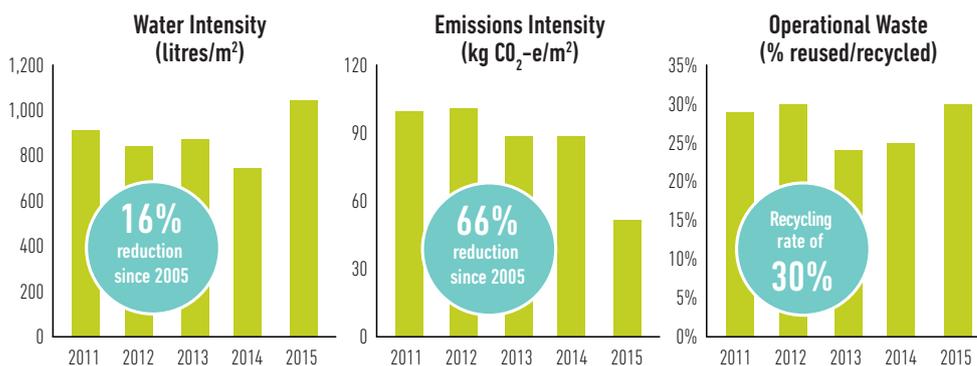
Highpoint is one of the largest shopping centres in Australia and incorporates close to 500 stores including western Melbourne's first David Jones, as well as several international retailers including Zara, Topshop, Apple and Samsung.

The centre provides a strong retail experience for customers and provides the western region of Melbourne with an extensive retail, entertainment and lifestyle offer.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	16.67% GPT	Fair Value	\$363.2m
Co-Owners	GWSCF (58.33%) Highpoint Property Group (25%)	Capitalisation Rate	5.00%
Acquired (by GPT)	August 2009	Valuation Type	Internal
Asset Type	Super Regional Centre	Income (6 months)	\$9.4m
Construction/Refurbishment	Main Centre: Completed 1975 Refurbished 1989, 1995, 2006, 2013 Homemaker Centre: Completed 1990		
Centre Details		Sales Information	
Total GLA	153,100 sqm		Total Centre Specialties
Number of Tenancies	483	Sales Turnover per Square Metre	\$6,917 \$10,740
Car Parking Spaces	7,276	Occupancy Costs	13.5% 19.2%
Specialty Expiry Profile by Base Rent	2H 2016: 15% 2017: 18% 2018: 24%	Annual Centre Turnover	\$990.1m
Retail Occupancy	98.7%	Key Tenants	
			Area (sqm) Expiry Date
		Myer	19,120 June 2021
		David Jones	14,000 March 2033
		Target	9,920 July 2020
		Hoyts	9,030 April 2019
		Big W	8,160 June 2025
		Woolworths	4,240 October 2032

Sustainability



Note: Sustainability data as at 31 December 2015.



Melbourne Central

Victoria





Melbourne Central, Victoria

GPT

Melbourne Central is a landmark office and retail property, located in the Melbourne CBD. Surrounding the historic Shot Tower, Melbourne Central features contemporary fashion retailers as well as a vibrant entertainment precinct.

With over 300 retailers, the shopping centre covers two city blocks and is conveniently located directly above Melbourne Central train station.

A GPT managed retail asset, the urban shopping centre attracts a wide variety of customers including CBD workers, tourists, students and residents from the inner ring suburbs of Melbourne.

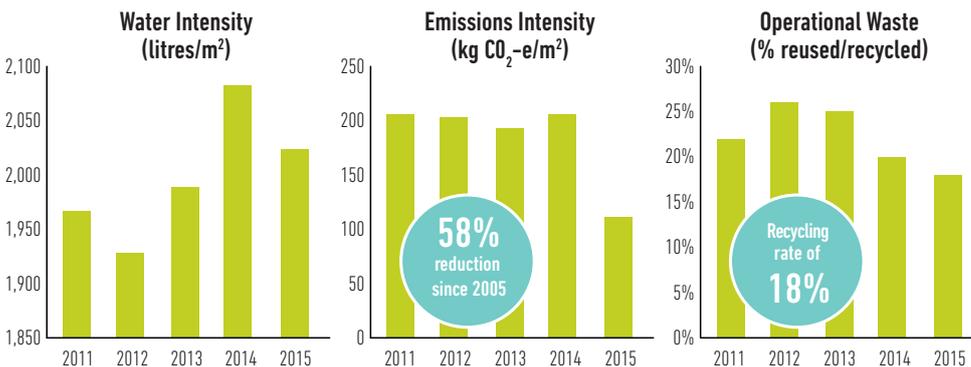
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value ¹	\$1,136.3m
Acquired (by GPT)	May 1999	Capitalisation Rate ²	5.25%
Asset Type	City Centre	Valuation Type	Internal
Construction/Refurbishment	Completed 1991 / Refurbished 2005, 2011	Income (6 months)	\$33.2m

Centre Details		Sales Information	
Total GLA	54,700 sqm		
Number of Tenancies	301	Sales Turnover per Square Metre	Total Centre: \$9,554 Specialties: \$11,674
Car Parking Spaces	822	Occupancy Costs	15.5%
Specialty Expiry Profile by Base Rent	2H 2016: 15% 2017: 14% 2018: 13%	Annual Centre Turnover	\$468.7m
Retail Occupancy	99.4%		

Key Tenants		
	Area (sqm)	Expiry Date
Hoyts	7,710	September 2020
Coles	1,310	September 2019

Sustainability



1. Includes retail and car park.
2. Retail component only.
Note: Sustainability data as at 31 December 2015.



Rouse Hill Town Centre

New South Wales



Rouse Hill Town Centre, New South Wales

GPT

Rouse Hill Town Centre is located approximately 35km north-west of the Sydney CBD. Rouse Hill Town Centre combines the traditional values and streetscape of a contemporary market town with the latest shopping, dining and lifestyle choices, and has set a new standard for sustainable retail developments.

The centre is located along Windsor Road in the Baulkham Hills Local Government Area and features two discount department stores, two supermarkets and a cinema/entertainment precinct.

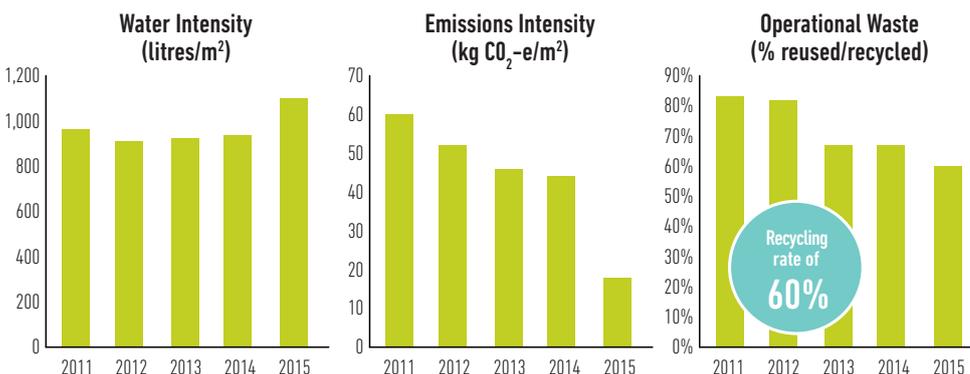
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$543.9m
Acquired (by GPT)	Stage 1: September 2007 Stage 2: March 2008	Capitalisation Rate	5.75%
Asset Type	Regional Centre	Valuation Type	Internal
Construction/Refurbishment	Completed 2008	Income (6 months)	\$16.5m

Centre Details		Sales Information	
Total GLA	69,700 sqm	Sales Turnover per Square Metre	Total Centre: \$6,973 Specialties: \$8,264
Number of Tenancies	245	Occupancy Costs	9.1%
Car Parking Spaces	2,767	Annual Centre Turnover	\$422.7m
Specialty Expiry Profile by Base Rent	2H 2016: 5% 2017: 15% 2018: 29%		
Retail Occupancy	100.0%		

Key Tenants		
	Area (sqm)	Expiry Date
Big W	8,560	March 2028
Target	6,820	March 2028
Reading Cinemas	5,780	April 2023
Woolworths	4,610	September 2027
Coles	4,120	September 2027

Sustainability



Note: This asset not operational in baseline year (2005). Sustainability data as at 31 December 2015.



Sunshine Plaza

Queensland



Sunshine Plaza, Queensland

GPT

Sunshine Plaza is located in Maroochydore on Queensland's Sunshine Coast. The centre includes the region's only Myer department store, two discount department stores and two full line supermarkets. In addition, the centre has a strong entertainment, leisure and lifestyle component.

Sunshine Plaza is owned jointly with Australian Prime Property Fund Retail and is managed by Lend Lease.

GPT and Lend Lease continue to progress development plans for Sunshine Plaza. The proposed scheme incorporates a 34,000 square metre retail expansion to include David Jones, Big W, International Mini Majors, over 100 specialty stores and additional 1,420 car parking spaces. The project forecasts a fourth quarter 2018 completion date.

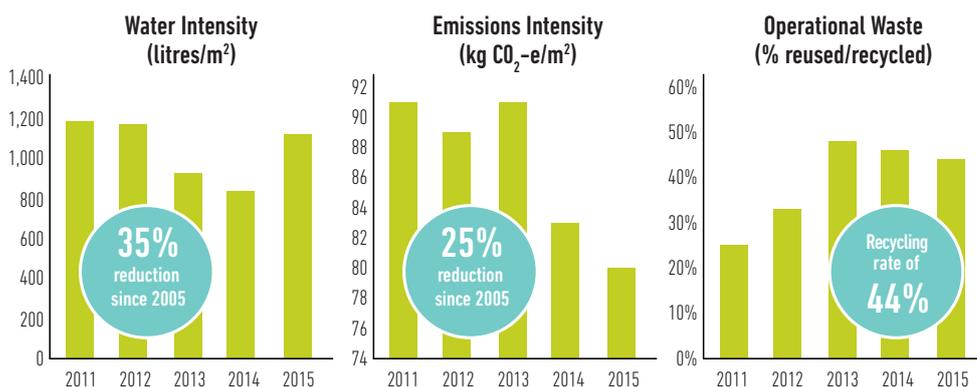
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$396.0m
Co-Owner	Australian Prime Property Fund Retail (50%)	Capitalisation Rate	5.75%
Acquired (by GPT)	December 1992	Valuation Type	External
Asset Type	Major Regional Centre	Income (6 months)	\$12.4m
Construction/Refurbishment	Completed 1994 / Refurbished 2002		

Centre Details		Sales Information	
Total GLA	73,400 sqm		
Number of Tenancies	249	Sales Turnover per Square Metre	Total Centre: \$8,624 Specialties: \$11,768
Car Parking Spaces	3,546	Occupancy Costs	11.2%
Specialty Expiry Profile by Base Rent	2H 2016: 16% 2017: 22% 2018: 21%	Annual Centre Turnover	\$532.0m
Retail Occupancy	99.8%		

Key Tenants	
	Area (sqm) Expiry Date
Myer	12,890 July 2024
Target	6,920 July 2018
Kmart	6,590 September 2020
Coles	5,850 February 2033
BCC Cinemas	4,690 November 2022
Woolworths	3,880 November 2022

Sustainability



Note: Sustainability data as at 31 December 2015.



Westfield Penrith

New South Wales





Westfield Penrith, New South Wales

GPT

Westfield Penrith is a super-regional shopping centre located in the heart of Penrith, which is approximately a one hour drive west of the Sydney CBD. The centre includes a Myer department store, two discount department stores, a cinema complex and two supermarkets.

Westfield Penrith is owned jointly with, and managed by Scentre.

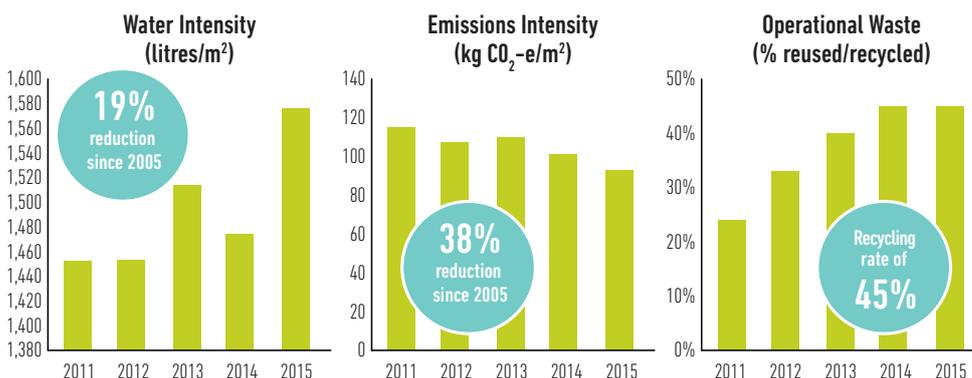
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$632.5m
Co-Owner	Scentre Group (50%)	Capitalisation Rate	5.25%
Acquired (by GPT)	June 1971	Valuation Type	External
Asset Type	Super Regional Centre	Income (6 months)	\$16.3m
Construction/Refurbishment	Completed 1971 / Refurbished 2005		

Centre Details		Sales Information	
Total GLA	90,400 sqm	Total Centre	Specialties
Number of Tenancies	313	Sales Turnover per Square Metre	\$7,749
Car Parking Spaces	3,603	Occupancy Costs	12.0%
Specialty Expiry Profile by Base Rent	2H 2016: 22%	Annual Centre Turnover	\$630.5m
	2017: 21%		
	2018: 15%		
Retail Occupancy	100.0%		

Key Tenants		
	Area (sqm)	Expiry Date
Myer	20,110	July 2033
Big W	8,740	March 2037
Target	7,100	July 2019
Hoyts	4,790	April 2018
Woolworths	3,800	March 2032
Aldi	1,620	November 2028

Sustainability



Note: Sustainability data as at 31 December 2015.



Casuarina Square

Northern Territory



Casuarina Square, Northern Territory

GWSCF PORTFOLIO

Casuarina Square is the premier shopping destination in Darwin and the Northern Territory. The centre is located in the northern suburbs of Darwin, a 15 minute drive from Darwin's Central Business District (CBD) and 20 minutes from the satellite town of Palmerston.

The centre includes two discount department stores, two supermarkets, a variety of specialty stores and a cinema entertainment offer. The centre is also complimented by a 303 bed student accommodation facility operated by Unilodge. Casuarina Square is also home to Australia's largest solar rooftop system after installation of the 1.25MW (megawatt) system in 2015.

A new entertainment and leisure precinct named "The Quarter" was successfully launched in July 2016. The project saw the introduction of 12 new dining tenancies and a Timezone entertainment centre.

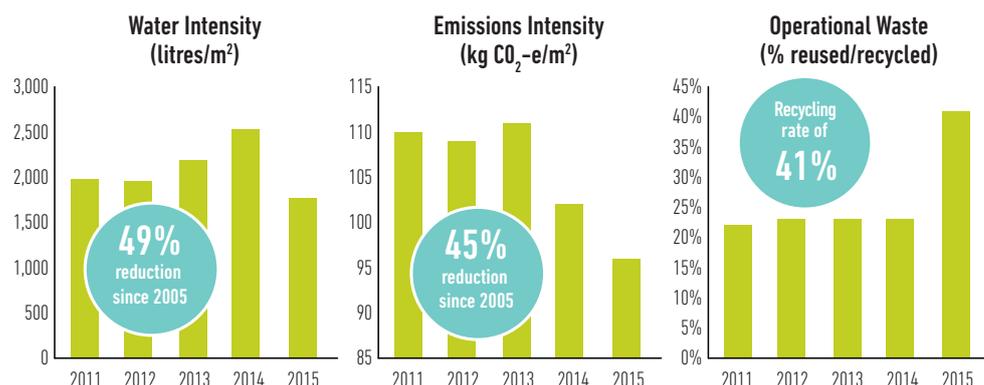
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWSCF	Fair Value ¹	\$304.8m
Co-Owner	GPT (50%)	Capitalisation Rate ²	5.75%
Acquired (by GWSCF)	October 1973	Valuation Type	External
Asset Type	Regional Centre		
Construction/Refurbishment	Completed 1973 / Refurbished 1998		

Centre Details		Sales Information	
Total GLA	53,000 sqm		
Number of Tenancies	181	Sales Turnover per Square Metre	Total Centre: \$8,499 Specialties: \$11,582
Car Parking Spaces	2,410	Occupancy Costs	10.2% 15.9%
Specialty Expiry Profile by Base Rent	2H 2016: 17% 2017: 18% 2018: 16%	Annual Centre Turnover	\$388.1m
Retail Occupancy	99.4%		

Key Tenants		
	Area (sqm)	Expiry Date
Kmart	7,450	September 2030
Big W	6,130	December 2030
Woolworths	5,020	June 2018
BCC Cinemas	4,120	December 2018
Coles	3,750	December 2020

Sustainability



1. Includes retail and student accommodation.
2. Retail component only.
Note: Sustainability data as at 31 December 2015.



Chirnside Park

Victoria



Chirnside Park, Victoria

GWSCF PORTFOLIO

Chirnside Park is a regional shopping centre that has been servicing the community of outer eastern Melbourne since 1979. The centre offers customers an extensive selection of stores, with a strong focus on convenience and value-driven fresh food.

Situated approximately 30 kilometres north-east of the Melbourne CBD, Chirnside Park incorporates two discount department stores, three supermarkets, over 100 specialty stores and an eight-screen Reading Cinema. The centre provides an excellent convenience offer in the north-eastern region of Melbourne.

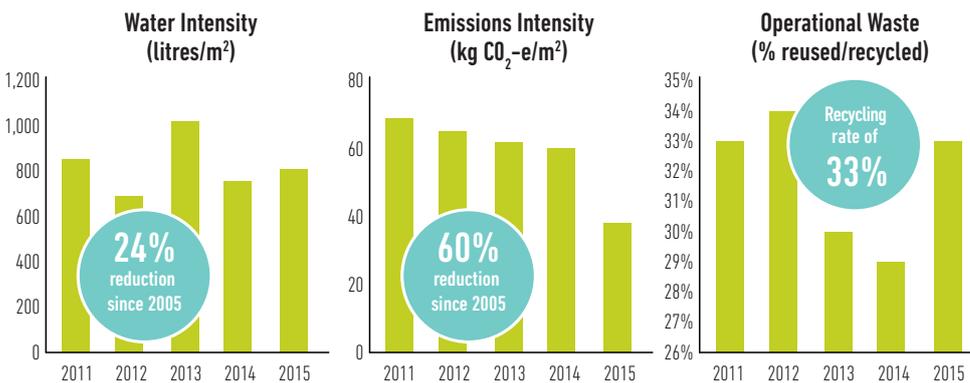
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value	\$261.5m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.25%
Asset Type	Regional Centre	Valuation Type	Internal
Construction/Refurbishment	Completed 1979 / Refurbished 1999, 2002		

Centre Details		Sales Information	
Total GLA	37,900 sqm	Total Centre	Specialties
Number of Tenancies	115	Sales Turnover per Square Metre	\$8,083
Car Parking Spaces	2,045	Occupancy Costs	7.9%
Specialty Expiry Profile by Base Rent	2H 2016: 26%	Annual Centre Turnover	\$272.7m
	2017: 14%		
	2018: 19%		
Retail Occupancy	100.0%		

Key Tenants		
	Area (sqm)	Expiry Date
Kmart	8,250	June 2028
Target	4,770	July 2018
Woolworths	4,180	September 2019
Reading Cinemas	3,500	June 2026
Coles	3,290	September 2024
Aldi	1,530	July 2028

Sustainability



Note: Sustainability data as at 31 December 2015.



Highpoint Shopping Centre

Victoria



Highpoint Shopping Centre, Victoria

GWSCF PORTFOLIO

Highpoint Shopping Centre is located in Maribyrnong, eight kilometres north-west of the Melbourne CBD and is one of Australia's leading retail destinations.

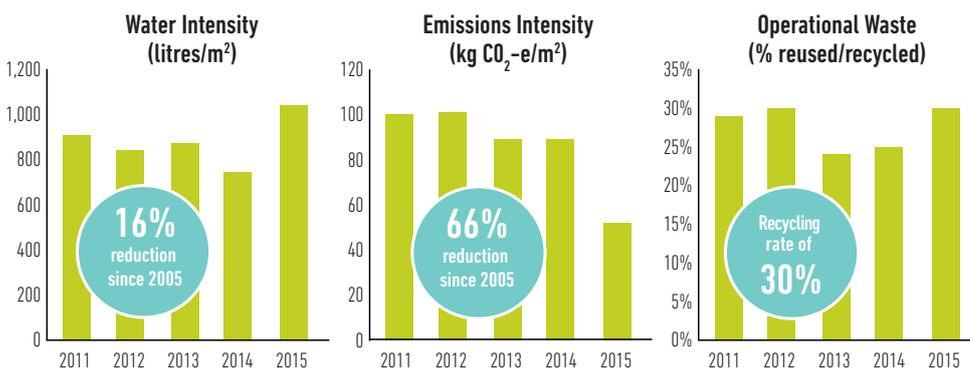
Highpoint is one of the largest shopping centres in Australia and incorporates close to 500 stores including western Melbourne's first David Jones, as well as several international retailers including Zara, Topshop, Apple and Samsung.

The centre provides a strong retail experience for customers and provides the western region of Melbourne with an extensive retail, entertainment and lifestyle offer.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	58.33% GWSCF	Fair Value ¹	\$1,271.1m
Co-Owners	GPT (16.67%) Highpoint Property Group (25%)	Capitalisation Rate	5.00%
Acquired (by GWSCF)	March 2007	Valuation Type	Internal
Asset Type	Super Regional Centre		
Construction/Refurbishment	Main Centre: Completed 1975 Refurbished 1989, 1995, 2006, 2013 Homemaker Centre: Completed 1990		
Centre Details		Sales Information	
Total GLA	153,100 sqm	Sales Turnover per Square Metre	Total Centre: \$6,917 Specialties: \$10,740
Number of Tenancies	483	Occupancy Costs	13.5%
Car Parking Spaces	7,276	Annual Centre Turnover	\$990.1m
Specialty Expiry Profile by Base Rent	2H 2016: 15% 2017: 18% 2018: 24%	Key Tenants	
Retail Occupancy	98.7%		
		Area (sqm)	Expiry Date
		Myer	19,120 June 2021
		David Jones	14,000 March 2033
		Target	9,920 July 2020
		Hoyts	9,030 April 2019
		Big W	8,160 June 2025
		Woolworths	4,240 October 2032

Sustainability



¹ Includes Homemaker City Maribyrnong.
Note: Sustainability data as at 31 December 2015.



Macarthur Square

New South Wales



Macarthur Square, New South Wales

GWSCF PORTFOLIO

Macarthur Square is located in Campbelltown, 50 kilometres south-west of the Sydney CBD, in an area of strong population growth. As the only regional centre in its trade area, the centre provides customers with a unique retail, entertainment and community destination. The centre includes a department store, two discount department stores, two supermarkets, a variety of specialty stores and a cinema entertainment offer.

In July 2015, the co-owners announced that work has begun on a \$240 million re-development of the centre, adding approximately 16,000 square metres to the property and including a new full line Coles, Aldi and Harris Scarfe, and refurbished David Jones, Woolworths and Target stores. The development also adds approximately 45 specialty stores, a fresh food market hall, new dining offer and improved car parking.

Macarthur Square is jointly owned with Australian Prime Property Fund Retail and is managed by Lend Lease.

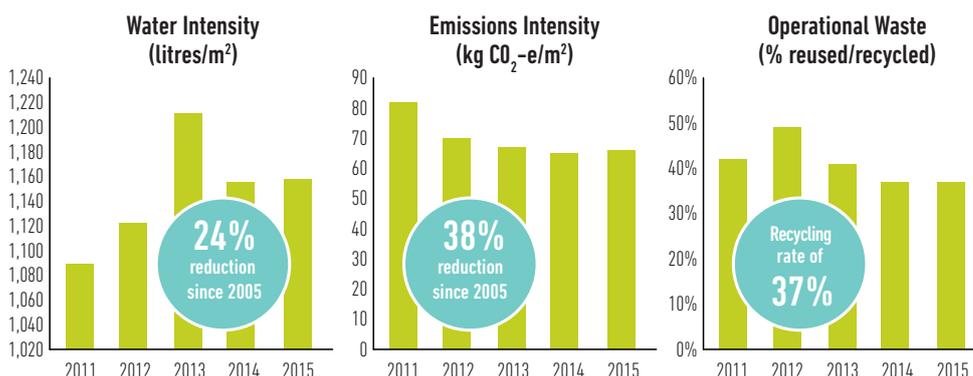
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWSCF	Fair Value	\$457.9m
Co-Owner	Australian Prime Property Fund Retail (50%)	Capitalisation Rate	5.75%
Acquired (by GWSCF)	March 2007	Valuation Type	External
Asset Type	Major Regional Centre		
Construction/Refurbishment	Completed 1979 / Refurbished 2006		

Centre Details		Sales Information	
Total GLA ¹	94,600 sqm		
Number of Tenancies ¹	303	Total Centre	Specialties
Car Parking Spaces ¹	3,600	Sales Turnover per Square Metre	\$6,499
Specialty Expiry Profile by Base Rent	2H 2016: 7%	Occupancy Costs	10.8%
	2017: 10%	Annual Centre Turnover	\$562.6m
	2018: 20%		
Retail Occupancy	n/a		

Key Tenants ²		
	Area (sqm)	Expiry Date
Big W	8,790	September 2019
David Jones	6,900	March 2032
Event Cinemas	6,090	March 2021
Target	5,310	April 2028
Woolworths	4,190	November 2035
Coles	4,650	November 2033
Aldi	1,500	June 2032

Sustainability



1. Pre-development impact.
 2. Post development completion.
 Note: Sustainability data as at 31 December 2015.



Northland Shopping Centre

Victoria



Northland Shopping Centre, Victoria

GWSCF PORTFOLIO

Northland Shopping Centre is located in East Preston, approximately 11 kilometres north of Melbourne's CBD.

The centre includes a department store, two discount department stores, three supermarkets and a cinema entertainment offer. The trade area in which the centre is located is supported by strong demographic trends including above average household income levels and continued infill and high density development which will drive future population growth.

Northland Shopping Centre is jointly owned with, and managed by Vicinity Centres.

Key Metrics as at 30 June 2016

General		Current Valuation		
Ownership Interest	50% GWSCF	Fair Value	\$478.5m	
Co-Owner	Vicinity Centres (50%)	Capitalisation Rate	5.75%	
Acquired (by GWSCF)	May 2014	Valuation Type	External	
Asset Type	Super Regional Centre			
Construction/Refurbishment	Completed 1966 / Last refurbished 2009			
Centre Details		Sales Information		
Total GLA	97,200 sqm	Total Centre	Specialties	
Number of Tenancies	322	Sales Turnover per Square Metre	\$5,970	
Car Parking Spaces	4,640	Occupancy Costs	13.5%	
Specialty Expiry Profile by Base Rent	2H 2016: 24%	Annual Centre Turnover	\$520.5m	
	2017: 12%			
	2018: 11%			
Retail Occupancy	99.8%	Key Tenants		
		Area (sqm)	Expiry Date	
		Myer	18,510	June 2028
		Target	6,890	November 2024
		Kmart	6,500	March 2024
		Hoyts	6,180	December 2017
		Coles	4,220	December 2023
		Woolworths	4,030	July 2019
		Aldi	1,500	November 2024

NORTON

Plaza

↑ ↑ WELCOME PLAZA ENTRY ↑ ↑
Café - Souvenirs - Post - Vintage - Galleries - Book - Toys - Gifts - Coin - News Agency

latiere café

SPECIALISE IN
ELATO CARÉS

Norton Plaza

New South Wales





Norton Plaza, New South Wales

GWSCF PORTFOLIO

Norton Plaza is located in Leichhardt, six kilometres west of the Sydney CBD and is a high performing neighbourhood shopping centre anchored by a full line Coles supermarket.

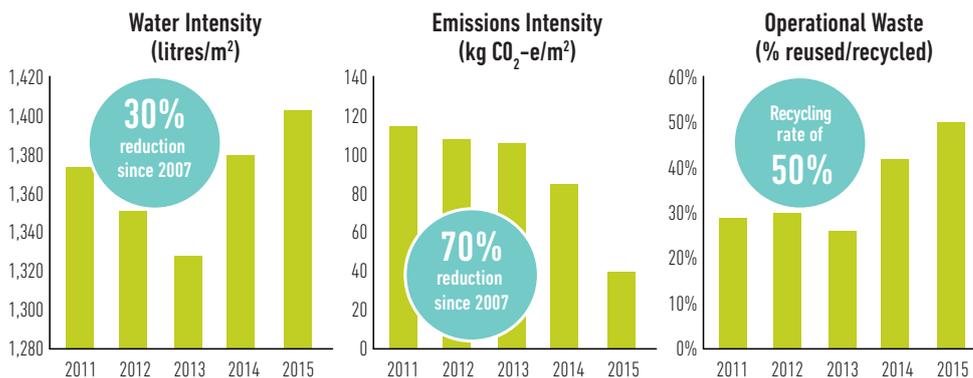
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value	\$132.9m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.00%
Asset Type	Neighbourhood Centre	Valuation Type	Internal
Construction/Refurbishment	Completed late 1990s and 2000		

Centre Details		Sales Information	
Total GLA	11,800 sqm	Sales Turnover per Square Metre	Total Centre: \$14,470 Specialties: \$11,975
Number of Tenancies	51	Occupancy Costs	6.4%
Car Parking Spaces	485	Annual Centre Turnover	\$126.0m
Specialty Expiry Profile by Base Rent	2H 2016: 10% 2017: 15% 2018: 13%		
Retail Occupancy	100.0%		

Key Tenants		
	Area (sqm)	Expiry Date
Coles	3,770	November 2019

Sustainability



Note: This asset not operational in baseline year (2005). Sustainability data as at 31 December 2015.



Parkmore Shopping Centre

Victoria



Parkmore Shopping Centre, Victoria

GWSCF PORTFOLIO

Parkmore Shopping Centre is a regional shopping centre offering an extensive selection of stores and services in a modern and convenient environment. The centre is located approximately 35 kilometres from the Melbourne CBD, in the suburb of Keysborough and has been servicing the eastern suburbs of Melbourne since 1973.

Parkmore Shopping Centre incorporates two discount department stores and two supermarkets as well as a strong convenience and service offering, with approximately 130 stores.

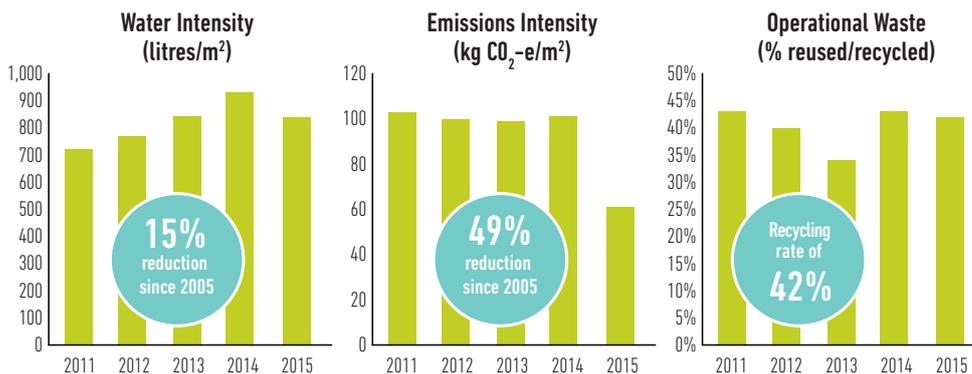
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value	\$252.0m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.25%
Asset Type	Regional Centre	Valuation Type	External
Construction/Refurbishment	Completed 1973 / Refurbished 1995, 2007		

Centre Details		Sales Information	
Total GLA	36,800 sqm	Sales Turnover per Square Metre	Total Centre: \$7,446 Specialties: \$8,874
Number of Tenancies	131	Occupancy Costs	7.8%
Car Parking Spaces	2,630	Annual Centre Turnover	\$255.6m
Specialty Expiry Profile by Base Rent	2H 2016: 21% 2017: 22% 2018: 11%		
Retail Occupancy	99.2%		

Key Tenants		
	Area (sqm)	Expiry Date
Kmart	8,390	September 2017
Big W	6,670	November 2020
Coles	3,850	August 2024
Woolworths	3,490	July 2027

Sustainability



Note: Sustainability data as at 31 December 2015.



Westfield Woden

Australian Capital Territory



Westfield Woden, Australian Capital Territory

GWSCF PORTFOLIO

Westfield Woden is one of the largest shopping, leisure and lifestyle destinations in Canberra, and is approximately a 10 minute drive south of the CBD.

The centre includes a strong retail offer, with a department store, discount department store and two supermarkets, as well as a cinema complex and over 230 speciality retailers.

Westfield Woden is owned jointly with, and managed by Scentre.

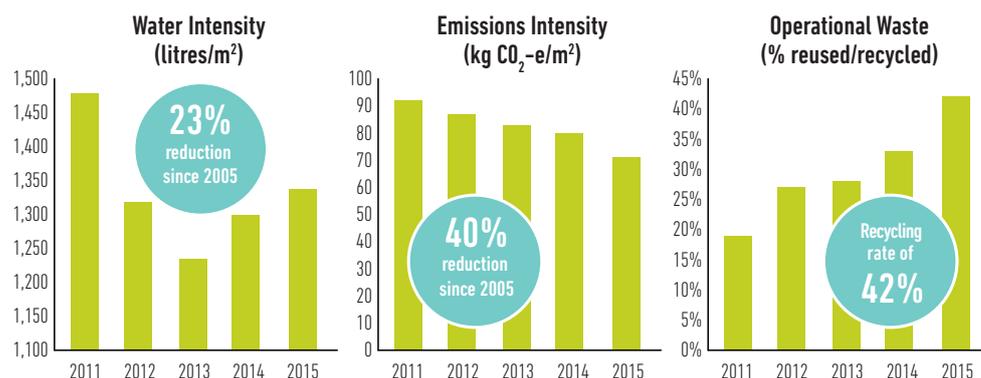
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWSCF	Fair Value	\$299.5m
Co-Owner	Scentre Group (50%)	Capitalisation Rate	6.00%
Acquired (by GWSCF)	June 2012	Valuation Type	External
Asset Type	Major Regional Centre		
Construction/Refurbishment	Completed 1972 / Refurbished 2000		

Centre Details		Sales Information	
Total GLA	74,400 sqm	Total Centre	Specialties
Number of Tenancies	234	Sales Turnover per Square Metre	\$5,835
Car Parking Spaces	2,335	Occupancy Costs	12.0%
Specialty Expiry Profile by Base Rent	2H 2016: 17%	Annual Centre Turnover	\$362.6m
	2017: 19%		
	2018: 15%		
Retail Occupancy	99.0%		

Key Tenants		
	Area (sqm)	Expiry Date
David Jones	13,630	March 2030
Big W	8,490	August 2019
Woolworths	4,080	March 2019
Hoyts	3,780	June 2020
Coles	3,400	March 2024

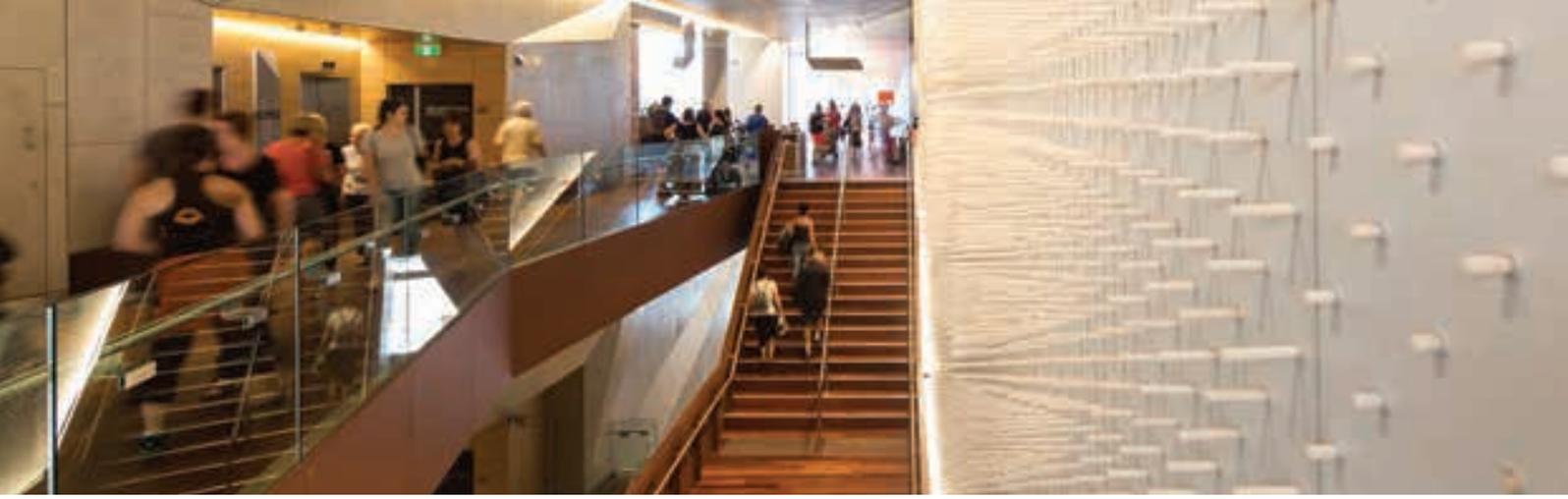
Sustainability





Wollongong Central

New South Wales



Wollongong Central, New South Wales

GWSCF PORTFOLIO

Wollongong Central is located in the CBD of Wollongong, approximately 90 kilometres south of Sydney. The centre includes approximately 230 tenancies stores, a Coles supermarket, a Target and over 650 car spaces.

David Jones have recently announced it will introduce a new generation department store to Wollongong Central and global fashion retailer H&M will open its first Illawarra store at the centre later this year.

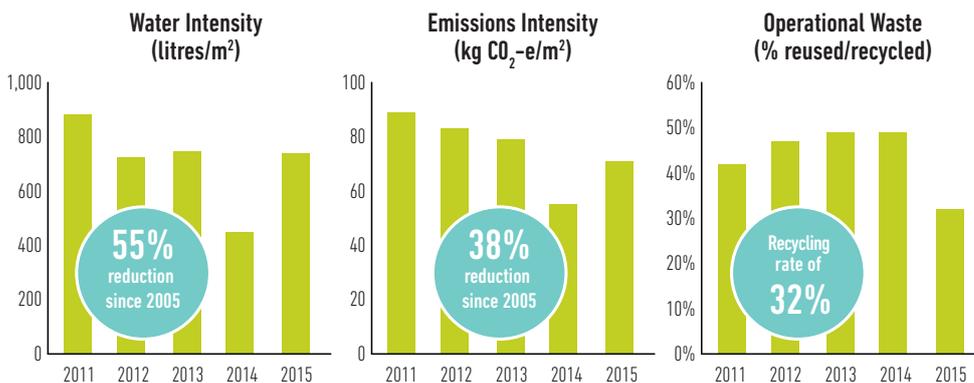
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value ¹	\$391.3m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	5.75%
Asset Type	City Centre	Valuation Type	External
Construction/Refurbishment	Completed 1975 / Refurbished 1985, 2009, 2014		

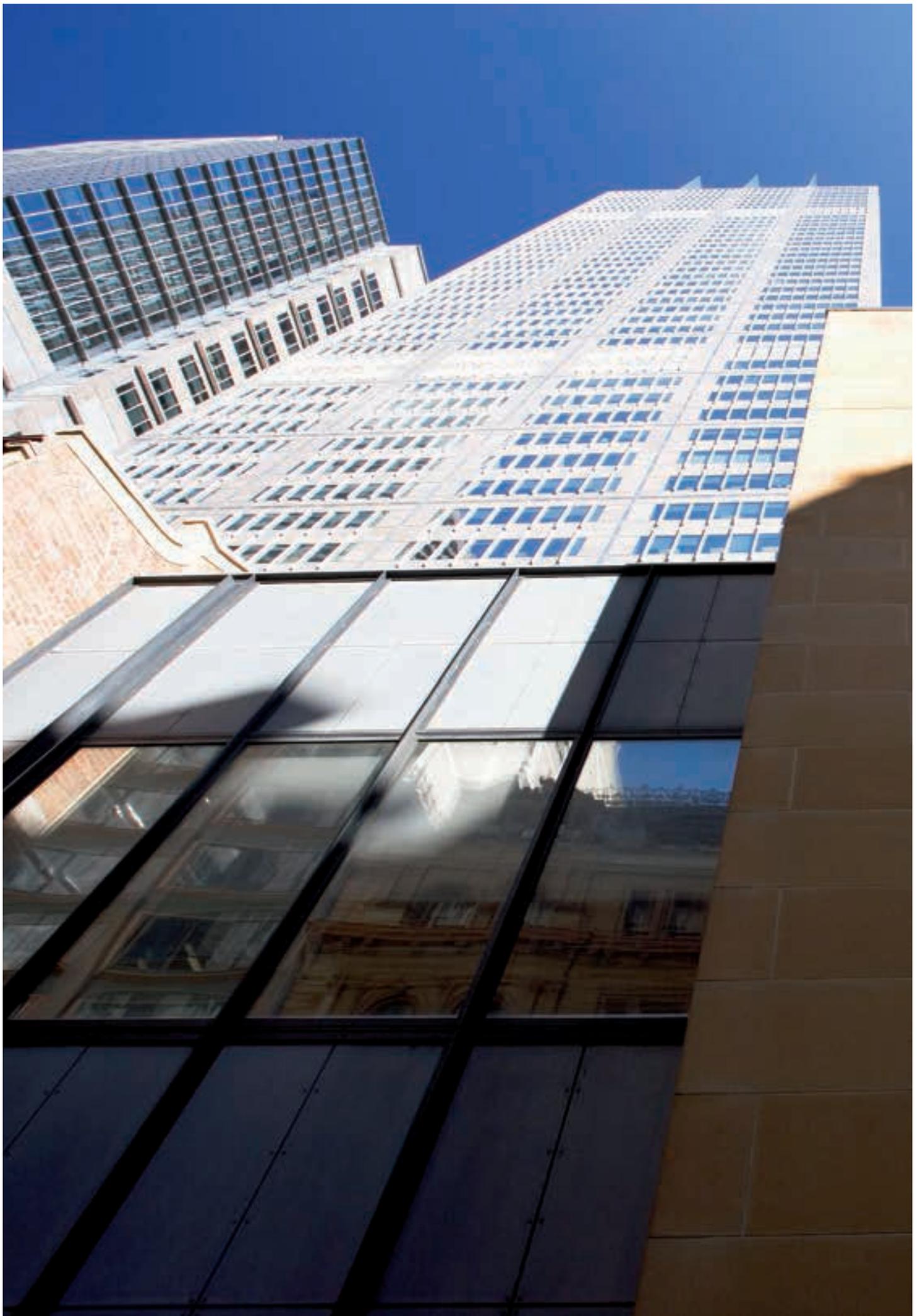
Centre Details		Sales Information ²	
Total GLA	56,600 sqm	Total Centre	Specialties
Number of Tenancies	230	Sales Turnover per Square Metre	\$6,082
Car Parking Spaces	2,000	Occupancy Costs	12.1%
Specialty Expiry Profile by Base Rent	2H 2016: 16%	Annual Centre Turnover	\$268.3m
	2017: 9%		
	2018: 6%		
Retail Occupancy	97.2%		

Key Tenants		
	Area (sqm)	Expiry Date
David Jones ³	8,180	April 2036
Coles	4,080	October 2034
Target	2,640	October 2024

Sustainability



1. Includes ancillary properties.
 2. Development impacted.
 3. Post development completion.
 Note: Sustainability data as at 31 December 2015.





2016 INTERIM RESULT

Office Portfolio



Australia Square

264 George Street, Sydney



Australia Square, 264 George Street, Sydney

GPT

One of the most iconic prime office properties, Australia Square is situated in the core of Sydney's CBD, spanning George, Bond and Pitt Streets, and Curtin Place. The complex comprises the 48 level circular tower building, the adjacent 13 level plaza building, the O Bar revolving restaurant, a substantial car park, and external plaza courtyard.

The Tower at Australia Square has achieved a 4.5 star NABERS Energy rating and a 3.5 star NABERS Water rating, with the Plaza achieving a 5.5 star NABERS Energy rating and a 3.5 star NABERS Water rating.

Key Metrics as at 30 June 2016

General

Ownership Interest	50% GPT
Co-Owner	Dexus Property Group (50%)
Acquired (by GPT)	September 1981
Asset Quality	A-Grade
Construction/Refurbishment	Completed 1967 / Refurbished 2004

Property Details

Office	51,400 sqm
Retail	1,600 sqm
Car Parking Spaces	385
Typical Floor Plate	1,030 sqm

Office Tenant Details

Number of Office Tenants	80
WALE (by income)	4.1 years

Current Valuation

Fair Value	\$399.5m
Capitalisation Rate	5.57%
Valuation Type	External
Income (6 months)	\$11.1m

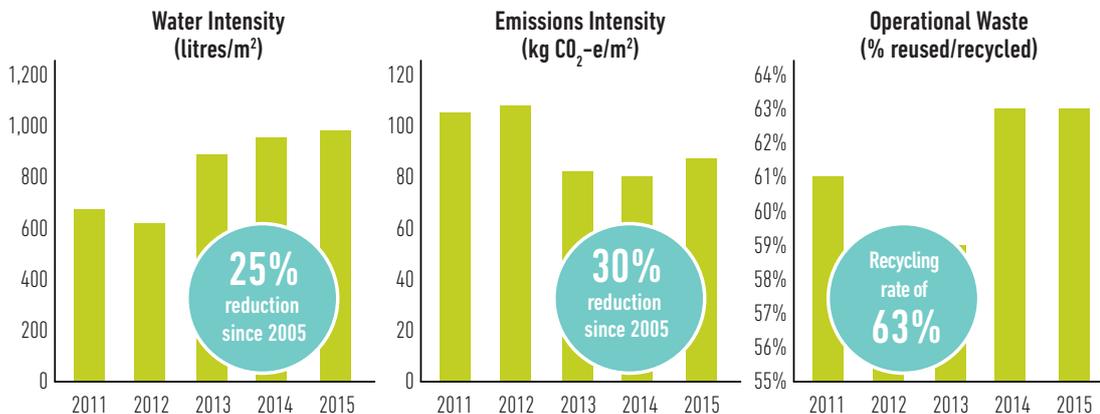
Office Occupancy

Actual	97.5%
Including Signed Leases	99.3%
Including Heads of Agreement	99.6%

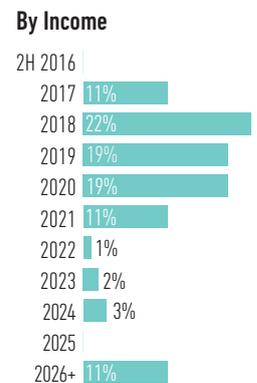
Key Tenants

	Area (sqm)	Expiry Date
HWL Ebsworth	6,200	September 2026
Origin Energy	5,150	August 2019

Sustainability



Lease Expiry Profile





Citigroup Centre

2 Park Street, Sydney



Citigroup Centre, 2 Park Street, Sydney

GPT

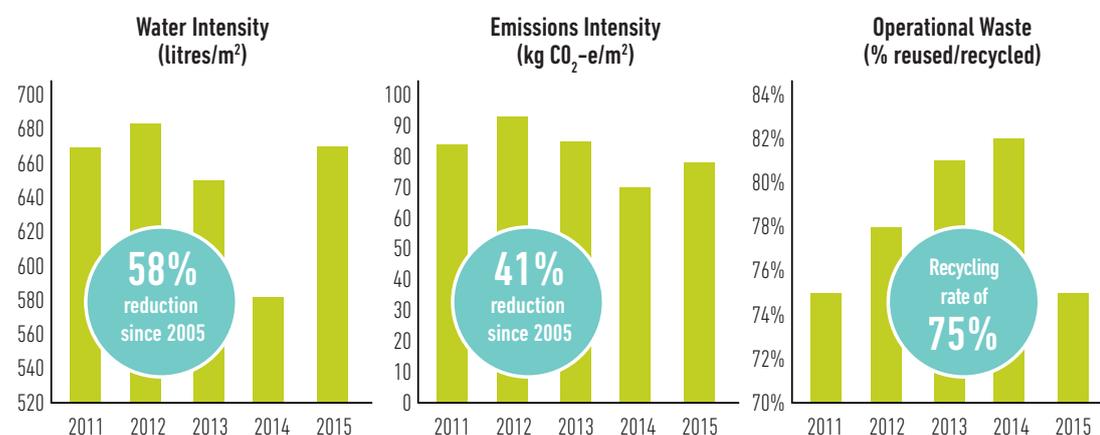
The Citigroup Centre at 2 Park Street is a landmark Premium Grade office building located on the corner of George and Park Streets, Sydney. Completed in 2000, the 47 level building has large, highly efficient floor plates and upper levels that command panoramic city and harbour views. The asset is connected to a four level retail podium which has access to Town Hall Station, offering easy access to public transport to all areas of the Sydney CBD.

Citigroup Centre has achieved a 5.0 star NABERS Energy rating and a 3.5 star NABERS Water rating.

Key Metrics as at 30 June 2016

General		Current Valuation		
Ownership Interest	50% GPT	Fair Value	\$542.0m	
Co-Owner	Charter Hall Office Trust (50%)	Capitalisation Rate	5.50%	
Acquired (by GPT)	December 2001	Valuation Type	External	
Asset Quality	Premium Grade	Income (6 months)	\$16.1m	
Construction/Refurbishment	Completed 2000			
Property Details		Office Occupancy		
Office	73,200 sqm	Actual	84.2%	
Retail	500 sqm	Including Signed Leases	99.5%	
Car Parking Spaces	282	Including Heads of Agreement	99.5%	
Typical Floor Plate	1,770 sqm			
Office Tenant Details		Key Tenants		
Number of Office Tenants	47			
WALE (by income)	6.0 years			
		Area (sqm)	Expiry Date	
		Citibank	15,030	July 2024
		Amazon	11,070	December 2016/2023

Sustainability



Lease Expiry Profile





MLC Centre

19 Martin Place, Sydney





MLC Centre, 19 Martin Place, Sydney

GPT

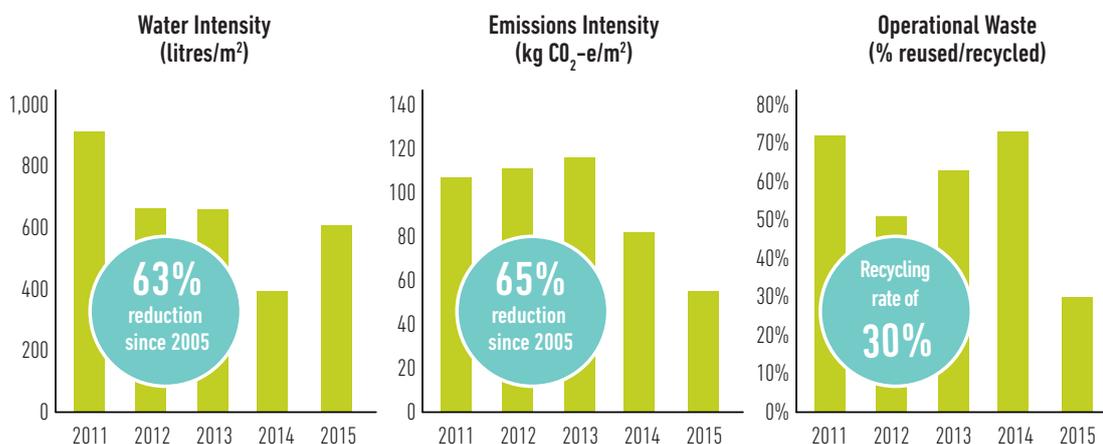
The MLC Centre dominates the Sydney skyline, and is located in the core of the Sydney CBD, bordered by Martin Place, Castlereagh and King Streets. The MLC Centre is in the heart of Sydney's commercial, legal and financial district and comprises a 67 level tower, an extensive retail complex, expansive outdoor areas, car parking and the Theatre Royal. The retail precinct includes a dominant food court and a number of international fashion brands.

The MLC Centre has achieved a 5.5 star NABERS Energy rating and a 2.5 star NABERS Water rating.

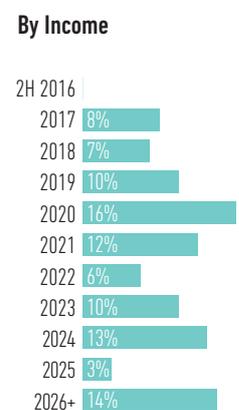
Key Metrics as at 30 June 2016

General		Current Valuation		
Ownership Interest	50% GPT	Fair Value	\$518.5m	
Co-Owner	QIC (50%)	Capitalisation Rate	5.64%	
Acquired (by GPT)	April 1987	Valuation Type	External	
Asset Quality	A-Grade	Income (6 months)	\$12.7m	
Construction/Refurbishment	Completed 1978 / Refurbished late 1990s and 2015			
Property Details		Office Occupancy		
Office	67,400 sqm	Actual	90.6%	
Retail	5,400 sqm	Including Signed Leases	97.8%	
Car Parking Spaces	311	Including Heads of Agreement	97.8%	
Typical Floor Plate	1,200 sqm			
Office Tenant Details		Key Tenants		
Number of Office Tenants	59			
WALE (by income)	5.8 years			
		Area (sqm)	Expiry Date	
		Sparke Helmore	5,200	February 2026
		Government – NSW	5,000	January 2017 / March 2020

Sustainability



Lease Expiry Profile





Governor Phillip & Governor Macquarie Towers

1 Farrer Place, Sydney



Governor Phillip & Governor Macquarie Towers, 1 Farrer Place, Sydney

GPT

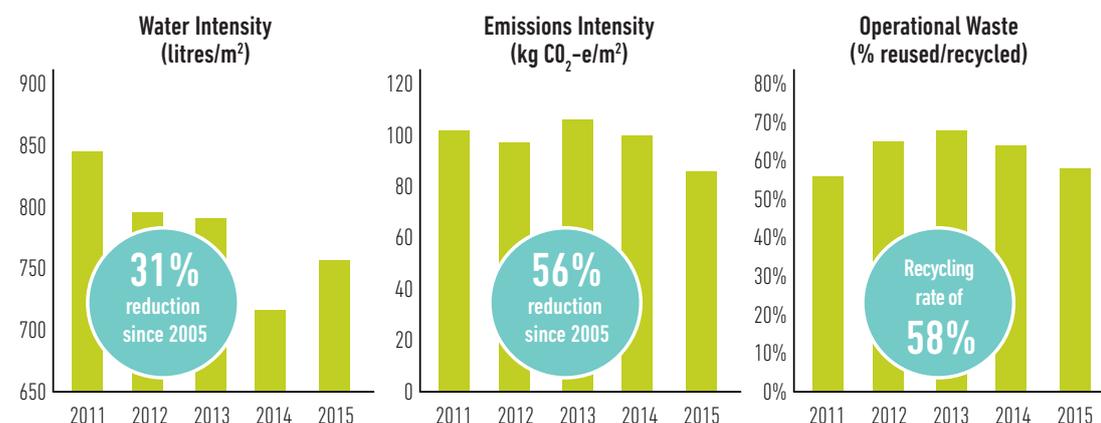
1 Farrer Place is regarded as Sydney's pre-eminent office building with expansive harbour views. The complex consists of 84,800 sqm of Premium Grade accommodation comprising Governor Phillip tower, a 64 level office building; Governor Macquarie Tower, a 41 level office building; Phillip Street Terraces, being five restored historic terraces; and nine levels of basement car parking for over 654 cars.

Governor Macquarie Tower has achieved a 4.5 star NABERS Energy rating and a 3.0 star NABERS Water rating. Governor Phillip Tower has achieved a 3.5 star NABERS Energy rating and a 3.0 star NABERS Water rating.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	25% GPT	Fair Value	\$426.3m
Co-Owners	Dexus Property Group (50%) APPF Commercial (25%)	Capitalisation Rate	5.16%
Acquired (by GPT)	December 2003	Valuation Type	External
Asset Quality	Premium Grade	Income (6 months)	\$9.9m
Construction/Refurbishment	Completed 1993/1994		
Property Details		Office Occupancy	
Office	84,500 sqm	Actual	64.7%
Retail	300 sqm	Including Signed Leases	77.8%
Car Parking Spaces	654	Including Heads of Agreement	91.7%
Typical Floor Plate	GPT: 1,450 sqm GMT: 1,240 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	65		
WALE (by income)	6.8 years		
		Area (sqm)	Expiry Date
		King & Wood Mallesons	10,430 September 2026
		Minter Ellison	9,500 October 2028

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2015.



Melbourne Central Tower

360 Elizabeth Street, Melbourne



Melbourne Central Tower, 360 Elizabeth Street, Melbourne

GPT

Melbourne Central is a landmark office and retail property located in the Melbourne CBD. Melbourne Central Tower is a 51 level, Premium Grade office tower located adjacent to Melbourne Central's retail component. Completed in 1991, the Tower is dominant in the Melbourne skyline. The asset is occupied by blue chip, banking and Government tenants.

The building has a 5.0 star NABERS Energy rating and a 3.0 star NABERS Water rating.

Key Metrics as at 30 June 2016

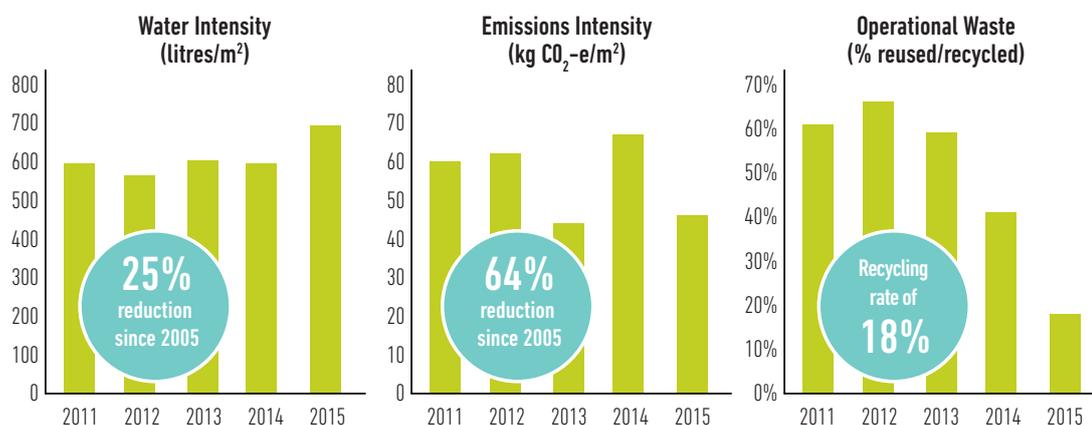
General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$508.0m
Acquired (by GPT)	May 1999	Capitalisation Rate	5.75%
Asset Quality	Premium Grade	Valuation Type	External
Construction/Refurbishment	Completed 1991	Income (6 months)	\$15.9m

Property Details		Office Occupancy	
Office	65,600 sqm	Actual	99.3%
Retail	n/a	Including Signed Leases	99.3%
Car Parking Spaces	n/a	Including Heads of Agreement	100.0%
Typical Floor Plate	1,480 sqm		

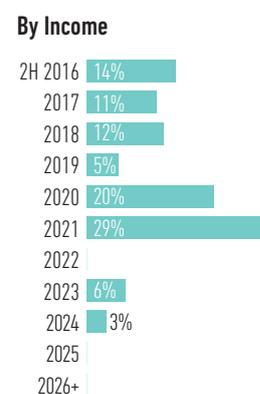
Office Tenant Details		Key Tenants		
Number of Office Tenants	21			
WALE (by income)	3.4 years			

	Area (sqm)	Expiry Date
Members Equity Bank	12,200	January 2021
NBN Co	11,340	January/February/March 2020

Sustainability



Lease Expiry Profile





CBW

Corner of Bourke & William Streets, Melbourne



CBW, Corner of Bourke & William Streets, Melbourne

GPT

CBW is an A-Grade office complex located in the core of Melbourne's CBD and comprises a mixed use development incorporating 181 William Street, 550 Bourke Street and Goldsbrough Lane.

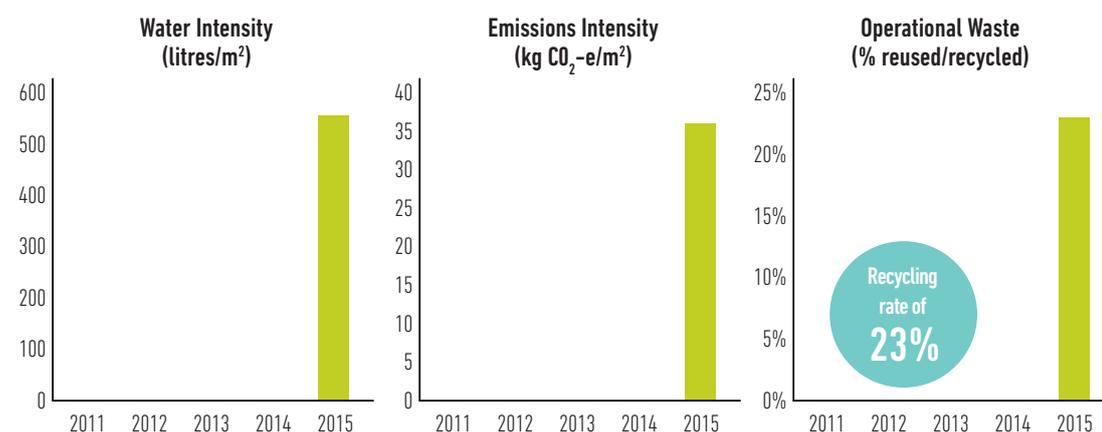
181 William Street comprises a 26 level office tower which occupies a prominent position on the north west corner of William Street and Bourke Street. 550 Bourke Street comprises a 19 level office tower located west of 181 William Street and borders Ramsay Lane. Goldsbrough Lane is the retail precinct of the complex and comprises an undercover retail plaza and laneway which provides pedestrian access between the two office towers.

CBW has achieved a 5.0 star Green Star rating, a 5.0 star NABERS Energy rating and a 4.5 star NABERS Water rating.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$321.0m
Co-Owner	GWOF (50%)	Capitalisation Rate	5.63%
Acquired (by GPT)	October 2014	Valuation Type	External
Asset Quality	A-Grade	Income (6 months)	\$9.5m
Construction/Refurbishment	Completed 2009		
Property Details		Office Occupancy	
Office	76,100 sqm	Actual	100.0%
Retail	5,300 sqm	Including Signed Leases	100.0%
Car Parking Spaces	413	Including Heads of Agreement	100.0%
Typical Floor Plate	181 William: 1,920 sqm 550 Bourke: 1,510 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	16		
WALE (by income)	4.0 years		
		Area (sqm)	Expiry Date
		IAG	28,520 June 2020
		Deloitte	18,120 May 2020

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2015.



One One One Eagle Street

Brisbane



One One One Eagle Street, Brisbane

GPT

One One One Eagle Street is a Premium Grade, 63,800 sqm, 54 level office tower in Brisbane's prime commercial 'Golden Triangle' precinct. The recently developed tower is designed to take advantage of the outstanding location and Brisbane River views.

The building has achieved the highest rating available, a 6 star Green Star As Built rating from the Green Building Council of Australia. One One One Eagle Street has also achieved a 5.5 star NABERS Energy rating and 4.5 star NABERS Water Rating. Featuring the latest Tri-generation technology, the building can generate its own power, reducing peak demand on energy supply and lowering greenhouse gas emissions.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	33% GPT	Fair Value	\$277.0m
Co-Owners	GWOF (33%) Third Party Investor (33%)	Capitalisation Rate	5.50%
Acquired (by GPT)	October 2008	Valuation Type	External
Asset Quality	Premium Grade	Income (6 months)	\$8.0m
Construction/Refurbishment	Completed 2012		

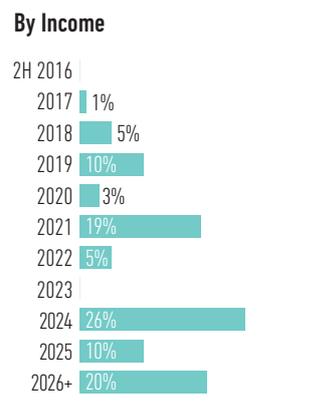
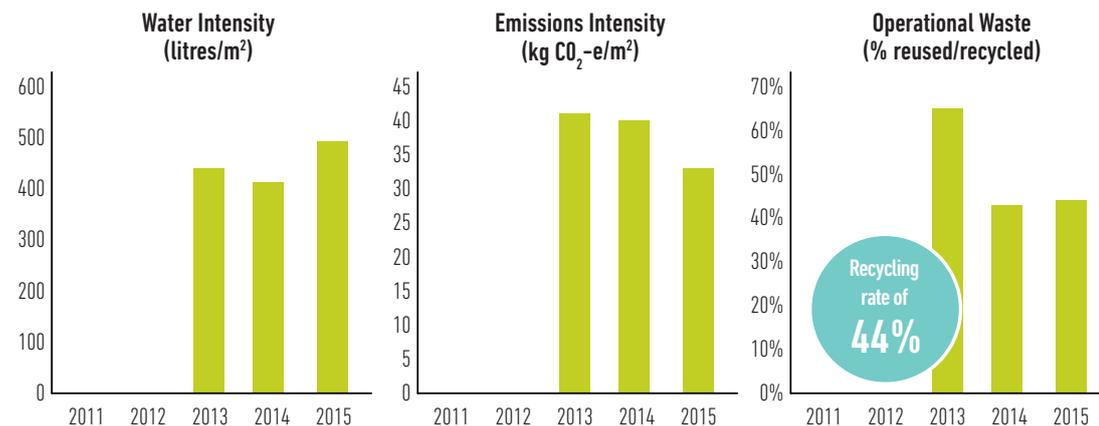
Property Details		Office Occupancy	
Office	63,800 sqm	Actual	97.6%
Retail	400 sqm	Including Signed Leases	97.6%
Car Parking Spaces	115	Including Heads of Agreement	97.6%
Typical Floor Plate	1,450 sqm		

Office Tenant Details		Key Tenants		
Number of Office Tenants	21			
WALE (by income)	7.1 years			

Key Tenants	Area (sqm)	Expiry Date
Arrow Energy	14,800	February 2018/2019/2021
EY	9,000	June 2024

Sustainability

Lease Expiry Profile



Note: Sustainability data as at 31 December 2015.



Liberty Place

161 Castlereagh Street, Sydney



Liberty Place, 161 Castlereagh Street, Sydney

GWOF

Liberty Place is a Premium Grade office complex in the heart of the Sydney CBD comprising ANZ Tower, Legion House, 167 Castlereagh Street, an outdoor retail plaza and a car park. The 42 level ANZ Tower features unrivalled harbour and city views and incorporates a dual street frontage, connecting Castlereagh and Pitt Streets.

The asset has achieved a 6 star Green Star rating for Office Design, a 5.0 star NABERS Energy rating and a 3.5 star NABERS Water rating. Liberty Place has been awarded the Heritage Award at the 2013 API NSW Excellence in Property Awards and in 2014 was awarded 'Best Building' in the Office category at the World Architecture Festival in Singapore.

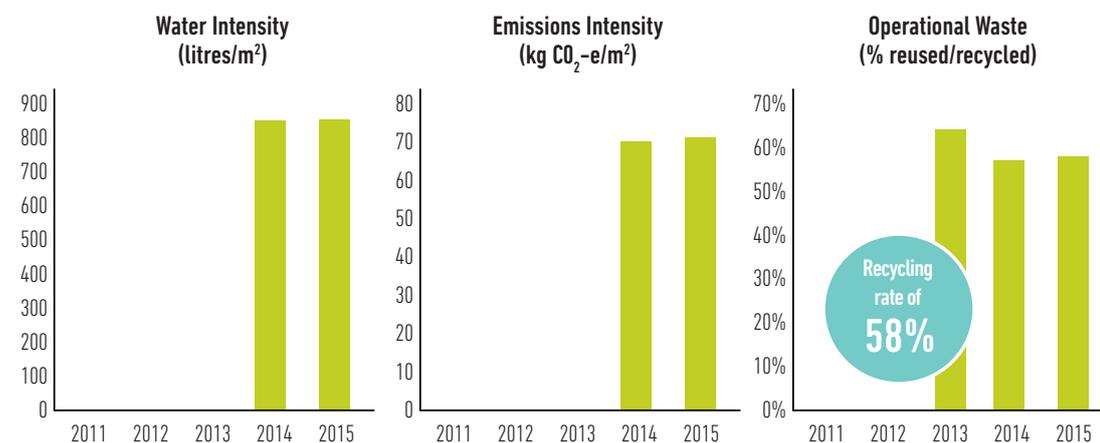
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$575.0m
Co-Owners	Blackstone (25%) ISPT (25%)	Capitalisation Rate	5.00%
Acquired (by GWOF)	April 2010	Valuation Type	External
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2013		

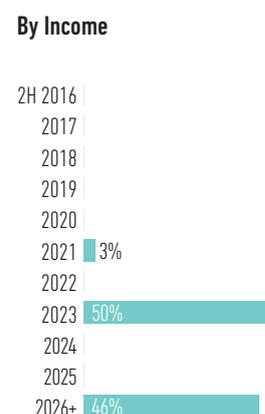
Property Details		Office Occupancy	
Office	56,400 sqm	Actual	100.0%
Retail	2,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	144	Including Heads of Agreement	100.0%
Typical Floor Plate	1,625 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	10		
WALE (by income)	9.2 years		
		Area (sqm)	Expiry Date
		ANZ	28,410 June 2028
		Herbert Smith Freehills	19,970 June 2023

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2015. This asset not operational in baseline year (2005).



Darling Park 1 & 2 and Cockle Bay Wharf

201 Sussex Street, Sydney



Darling Park 1 & 2 and Cockle Bay Wharf, 201 Sussex Street, Sydney

GWOF

Darling Park is a landmark commercial and retail complex located in Sydney's popular Darling Harbour precinct. The site comprises three Premium Grade office buildings and a retail and entertainment complex, known as Cockle Bay Wharf.

The towers and Cockle Bay Wharf are connected by plazas, galleries and business lounges. Darling Park provides its tenants with a complete environment, including the crescent gardens, waterfront restaurants and cafes, and large, efficient, column-free floor plates with expansive water views.

Darling Park Tower 1 has achieved a 5.5 star NABERS Energy rating and 3.5 star NABERS Water rating, with Darling Park Tower 2 achieving a 5.5 star NABERS Energy rating and 3.5 star NABERS Water rating.

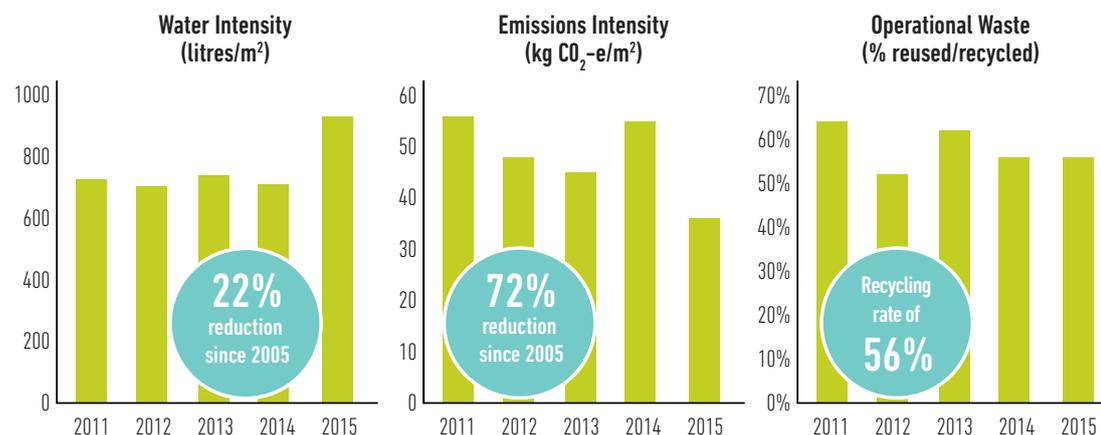
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$785.0m
Co-Owners	AWOF (20%) Brookfield (30%)	Capitalisation Rate	5.43%
Acquired (by GWOF)	July 2006	Valuation Type	External
Asset Quality	Premium Grade		
Construction/Refurbishment	Tower 1: Completed 1994 Tower 2: Completed 1999		

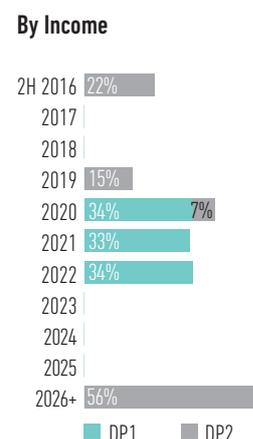
Property Details		Office Occupancy	
Office	101,900 sqm	Actual	100.0%
Retail	9,800 sqm	Including Signed Leases	100.0%
Car Parking Spaces	691	Including Heads of Agreement	100.0%
Typical Floor Plate	1,900 sqm		

Office Tenant Details		Key Tenants		
Number of Office Tenants	8		Area (sqm)	Expiry Date
WALE (by income)	7.0 years ¹	CBA	54,060	December 2020/2021/2022
		PwC	36,420	July 2016 / December 2018

Sustainability



Lease Expiry Profile



1. The future IAG lease has been included in the lease expiry profile.
Note: Sustainability data as at 31 December 2015.



Darling Park 3

201 Sussex Street, Sydney



Darling Park 3, 201 Sussex Street, Sydney

GWOF

The Premium Grade Darling Park 3, the third stage of the Darling Park complex, was completed in November 2005. The 18 level building was the first office tower to be rated a 5.0 star Base Building under the NABERS Energy ratings, the highest rating available at the time.

Since 2011, Tower 3 has achieved a 5.5 star NABERS Energy rating and a 3.5 star NABERS Water rating.

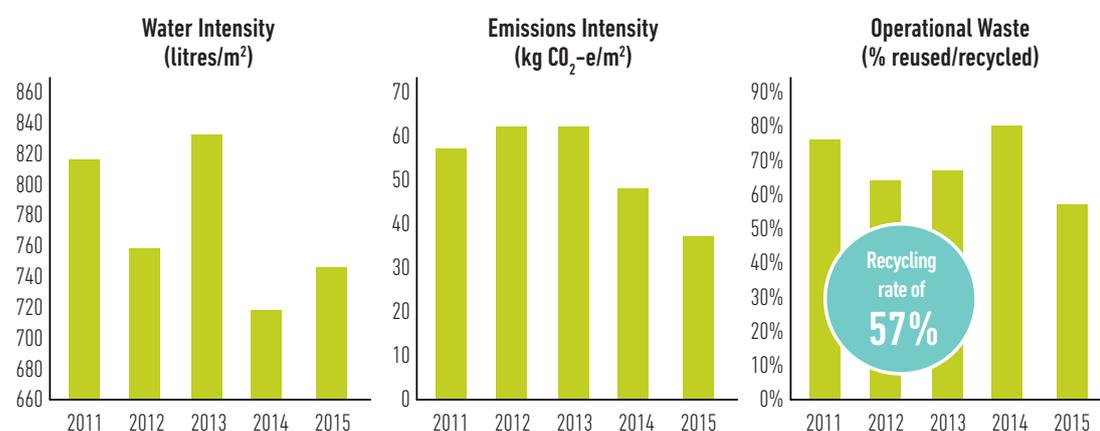
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$405.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.50%
Asset Quality	Premium Grade	Valuation Type	External
Construction/Refurbishment	Completed 2005		

Property Details		Office Occupancy	
Office	29,800 sqm	Actual	100.0%
Retail	20 sqm	Including Signed Leases	100.0%
Car Parking Spaces	160	Including Heads of Agreement	100.0%
Typical Floor Plate	1,500 sqm		

Office Tenant Details		Key Tenants		
Number of Office Tenants	3		Area (sqm)	Expiry Date
WALE (by income)	5.4 years	Marsh Mercer	17,780	November 2016
		RaboBank	9,060	June 2026

Sustainability



Lease Expiry Profile





HSBC Centre

580 George Street, Sydney



HSBC Centre, 580 George Street, Sydney

GWOF

HSBC Centre comprises an A-Grade office and retail asset prominently located in the midtown precinct of the Sydney CBD. The building comprises 33 office levels and a retail precinct which is linked by a pedestrian underpass to Town Hall Railway Station. A \$25 million refurbishment has recently been completed, providing a dramatic new office entry area and prime George Street retail space.

HSBC Centre has achieved a 5.5 star NABERS Energy rating and a 3.5 star NABERS Water rating.

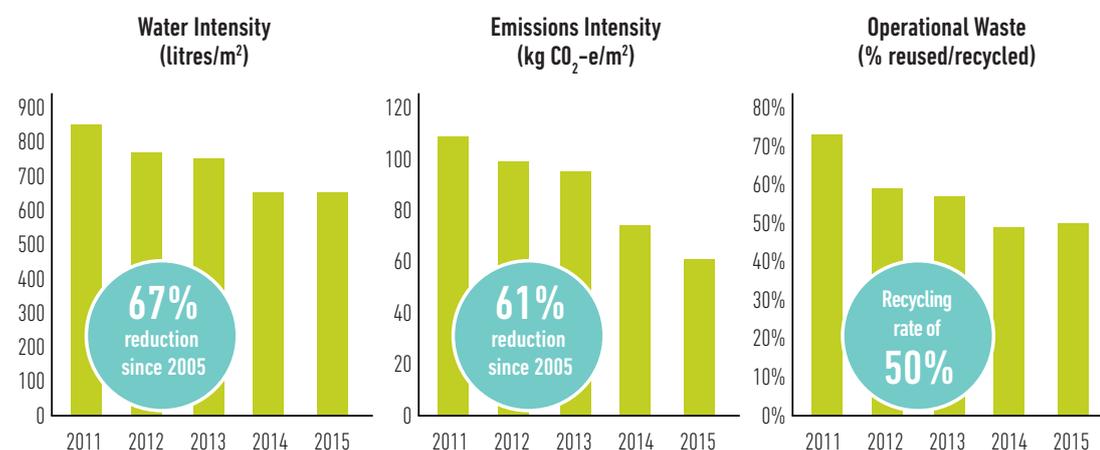
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$443.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	6.00%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 1988 / Refurbished 2002/2015		

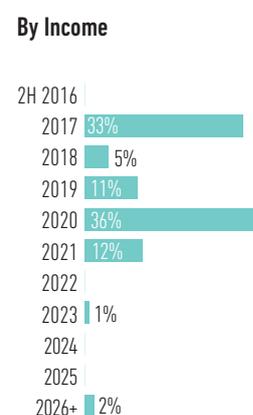
Property Details		Office Occupancy	
Office	37,300 sqm	Actual	86.3%
Retail	4,200 sqm	Including Signed Leases	96.5%
Car Parking Spaces	141	Including Heads of Agreement	100.0%
Typical Floor Plate	1,300 sqm		

Office Tenant Details		Key Tenants		
Number of Office Tenants	22		Area (sqm)	Expiry Date
WALE (by income)	3.3 years	HSBC Bank Australia	10,680	March 2017 / December 2020
		Avant Insurance	3,810	March 2017

Sustainability



Lease Expiry Profile





workplace⁶

48 Pirrama Road, Sydney



workplace⁶, 48 Pirrama Road, Sydney

GWOF

workplace⁶ is a waterfront A-Grade office building achieving world leading standards in environmental design and resource efficiency. workplace⁶ comprises 18,200 sqm of accommodation over six levels. The building, which was developed by GPT, was the first office development to achieve 6 star Green Star ratings for Design and As Built in NSW. The asset features spectacular harbour views, large campus-style floor plates, two levels of basement parking with 135 car spaces and the award-winning Doltone House function centre occupying the waterfront retail.

workplace⁶ has achieved a 5.5 star NABERS Energy rating and a 4.0 star NABERS Water rating.

Key Metrics as at 30 June 2016

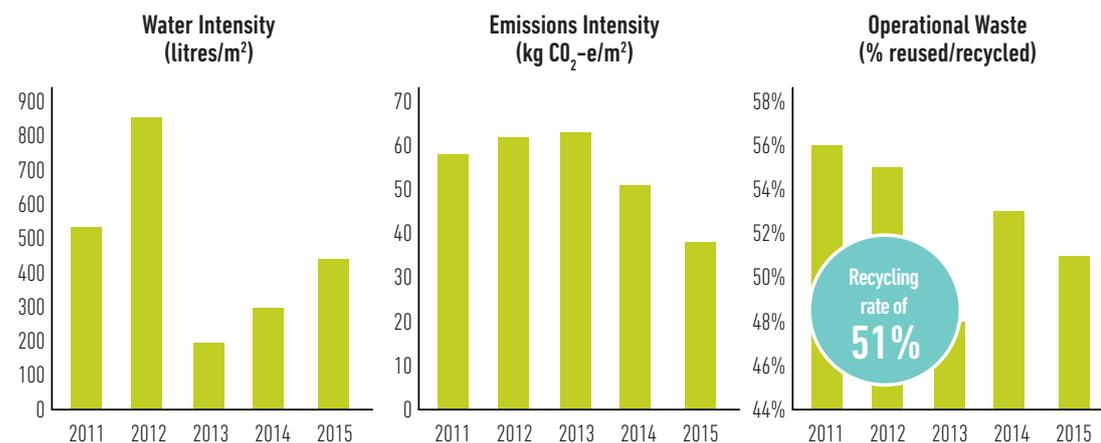
General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$220.0m
Acquired (by GWOF)	December 2007	Capitalisation Rate	6.00%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 2008		

Property Details		Office Occupancy	
Office	16,300 sqm	Actual	100.0%
Retail	1,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	135	Including Heads of Agreement	100.0%
Typical Floor Plate	3,600 sqm		

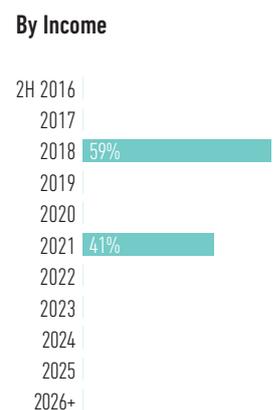
Office Tenant Details		Key Tenants	
Number of Office Tenants	2		
WALE (by income)	3.4 years		

	Area (sqm)	Expiry Date
Google Australia	9,850	December 2018
Accenture	6,460	February 2021

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2015. This asset not operational in the baseline year (2005).



2 Southbank Boulevard

Melbourne

2 Southbank Boulevard, Melbourne

GWOF

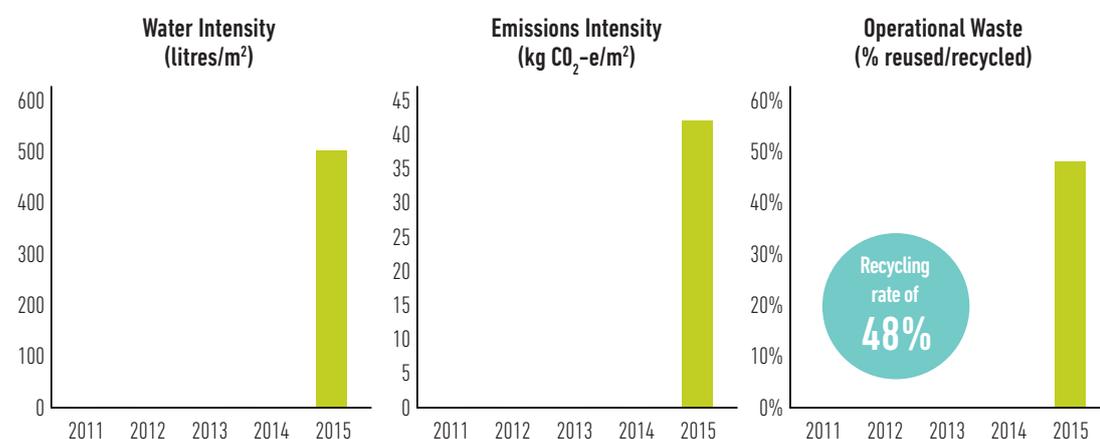
2 Southbank Boulevard is located on the Southbank of the Yarra River in Melbourne. The A-Grade office tower benefits from a piazza which includes a retail area incorporating a café and a supermarket. The asset comprises a 38 storey tower and eight podium levels comprising approximately 53,500 sqm of office accommodation.

2 Southbank Boulevard has a 5.5 star NABERS Energy rating and a 4.0 star NABERS Water rating.

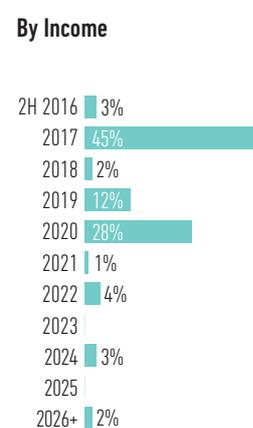
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$227.5m
Co-Owner	Frasers Property Australia (50%)	Capitalisation Rate	5.88%
Acquired (by GWOF)	June 2014	Valuation Type	External
Asset Quality	A-Grade		
Construction/Refurbishment	Completed 2008		
Property Details		Office Occupancy	
Office	53,500 sqm	Actual	97.9%
Retail	1,400 sqm	Including Signed Leases	97.9%
Car Parking Spaces	544	Including Heads of Agreement	97.9%
Typical Floor Plate	1,860 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	15		
WALE (by income)	2.8 years		
		Area (sqm)	Expiry Date
		PwC	May 2017
		Ausnet Services	September 2020

Sustainability



Lease Expiry Profile





8 Exhibition Street

Melbourne





8 Exhibition Street, Melbourne

GWOF

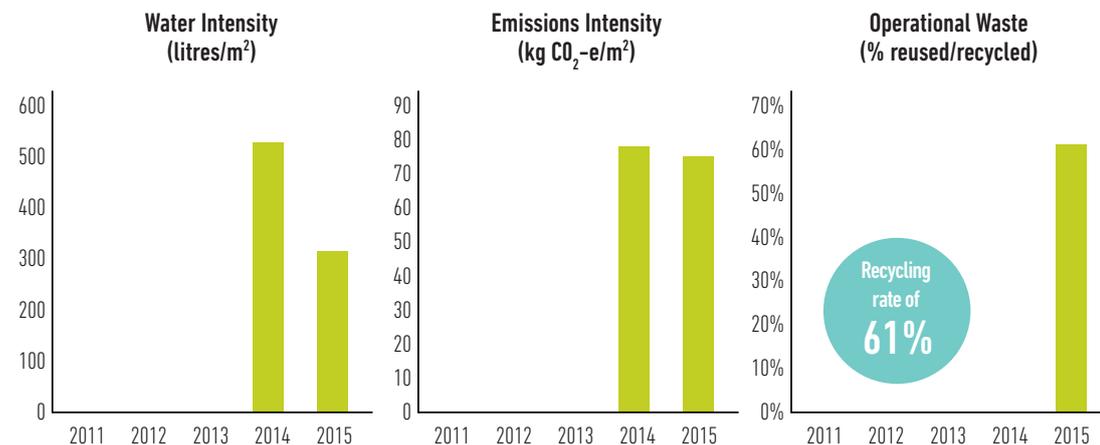
Located at the East or 'Paris' end of Melbourne's CBD, 8 Exhibition Street is a 44,900 sqm, 35 level, Premium Grade office tower. Central to public transport and road systems, the building offers views over The Domain, Royal Botanic Gardens, Southbank and further out towards Port Phillip Bay.

Built in 2005, the asset has water and energy efficient systems in place and has achieved a 4.5 star NABERS Energy rating and 4.5 star NABERS Water Rating.

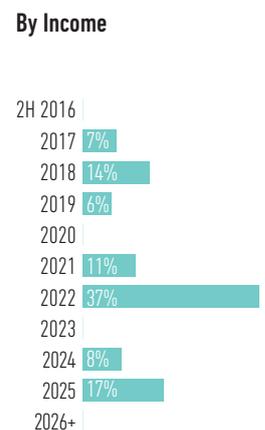
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$204.0m
Co-Owner	KREIT (50%)	Capitalisation Rate	5.25%
Acquired (by GWOF)	April 2013	Valuation Type	External
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2005		
Property Details		Office Occupancy	
Office	44,600 sqm	Actual	83.8%
Retail	300 sqm	Including Signed Leases	88.1%
Car Parking Spaces	0	Including Heads of Agreement	88.1%
Typical Floor Plate	1,620 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	15	EY	Area (sqm) 16,510 Expiry Date November 2017/2022
WALE (by income)	5.6 years	UBS	Area (sqm) 4,850 Expiry Date November 2025

Sustainability



Lease Expiry Profile



Note: This asset not operational in the baseline year (2005). Sustainability data as at 31 December 2015.



150 Collins Street

Melbourne



150 Collins Street, Melbourne

GWOF

Located in the exclusive 'Paris' end of Collins Street, 150 Collins Street is an A-Grade building with Premium Grade services. The development of 150 Collins Street reached completion in November 2014 and features 20,200 sqm of office and retail space.

The asset has world-leading Environmentally Sustainable Design features that together, helped the building achieve a 6 star Green Star (Version 2 Office As Built) rating and is targeting a 5 star NABERS Energy rating.

Key Metrics as at 30 June 2016

General

Ownership Interest	100% GWOF
Acquired (by GWOF)	July 2012
Asset Quality	A-Grade
Construction/Refurbishment	Completed 2014

Current Valuation

Fair Value	\$209.1m
Capitalisation Rate	5.38%
Valuation Type	External

Property Details

Office	19,200 sqm
Retail	1,000 sqm
Car Parking Spaces	143
Typical Floor Plate	1,520 sqm

Office Occupancy

Actual	100.0% ¹
Including Signed Leases	100.0% ¹
Including Heads of Agreement	100.0% ¹

Office Tenant Details

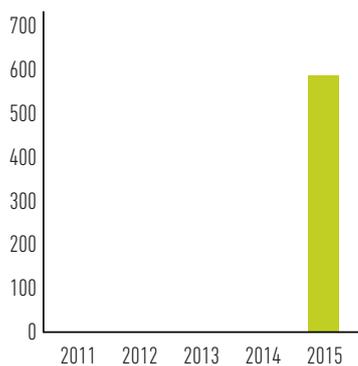
Number of Office Tenants	3
WALE (by income)	9.5 years ¹

Key Tenants

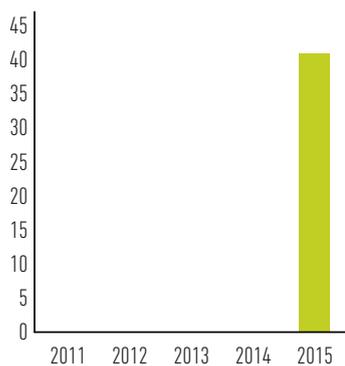
	Area (sqm)	Expiry Date
Westpac Group	12,310	November 2026
VECCI	2,800	September 2025

Sustainability

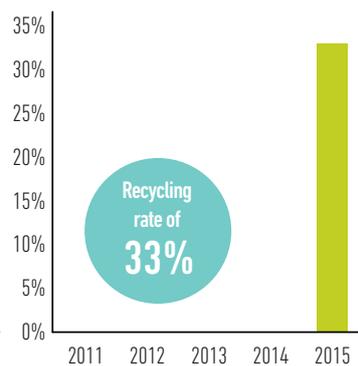
Water Intensity
(litres/m²)



Emissions Intensity
(kg CO₂-e/m²)



Operational Waste
(% reused/recycled)



Lease Expiry Profile

By Income



¹. Includes rental guarantee.

Note: Sustainability data as at 31 December 2015.



530 Collins Street

Melbourne



530 Collins Street, Melbourne

GWOF

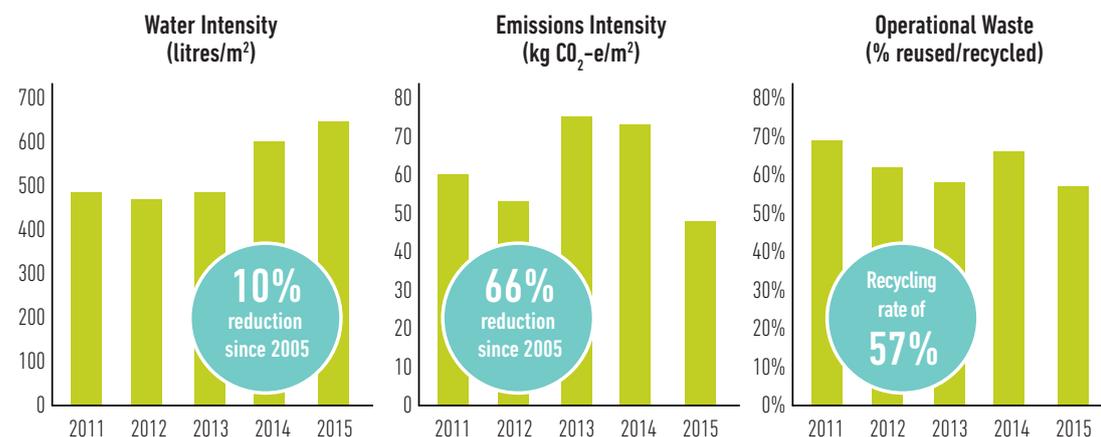
Located in the heart of Melbourne's corporate precinct, on the north east corner of Collins and King Streets, 530 Collins Street is a Premium Grade commercial office building which was completed in 1991. The asset is highly sought after with large, flexible floor plates, a prime location and spectacular city views. Serviced by major public transport routes, 530 Collins Street also has four levels of basement car parking.

530 Collins Street has a 5.0 star NABERS Energy rating and a 3.0 star NABERS Water rating.

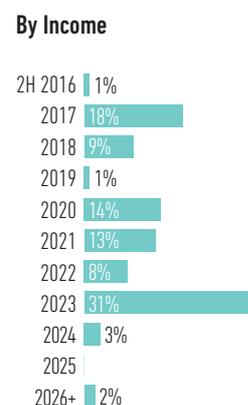
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$547.5m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.75%
Asset Quality	Premium Grade	Valuation Type	External
Construction/Refurbishment	Completed 1991 / Refurbished 2009		
Property Details		Office Occupancy	
Office	65,700 sqm	Actual	98.0%
Retail	1,600 sqm	Including Signed Leases	98.0%
Car Parking Spaces	308	Including Heads of Agreement	98.0%
Typical Floor Plate	Tower: 1,300 sqm Podium: 3,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	24		
WALE (by income)	4.7 years		
		Area (sqm)	Expiry Date
		Suncorp	15,450 June 2023
		Bank of Melbourne	7,030 July 2017

Sustainability



Lease Expiry Profile





655 Collins Street

Melbourne





655 Collins Street, Melbourne

GWOF

655 Collins Street is an eight level, A-Grade office building, prominently located on the corner of Collins and Spencer Streets. The asset is situated opposite the major railway and transport hub of Southern Cross Station. The asset was constructed in 2009 and comprises large campus-style floors, all with excellent natural light and strong tenant appeal.

655 Collins Street has a 5.0 star NABERS Energy rating and a 3.5 star NABERS Water rating.

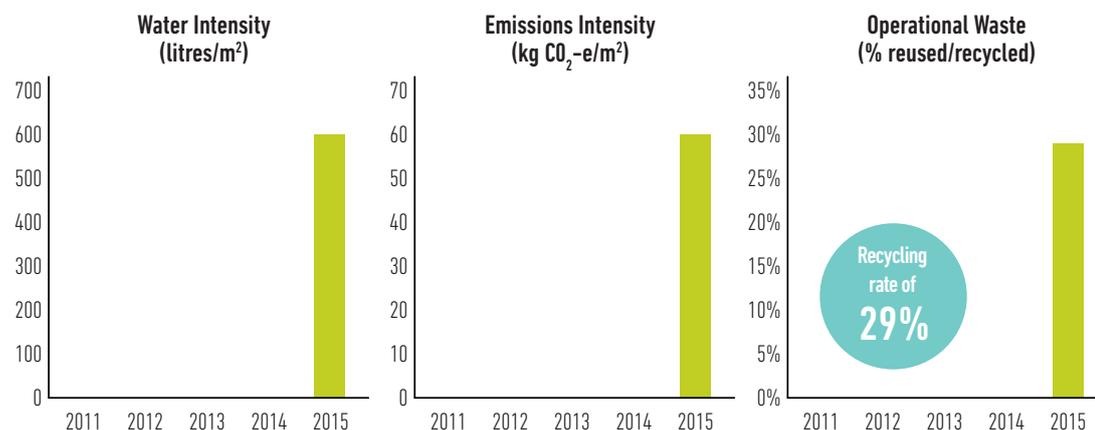
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$137.8m
Acquired (by GWOF)	May 2014	Capitalisation Rate	5.25%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 2009		

Property Details		Office Occupancy	
Office	16,600 sqm	Actual	100.0%
Retail	0 sqm	Including Signed Leases	100.0%
Car Parking Spaces	89	Including Heads of Agreement	100.0%
Typical Floor Plate	2,500 sqm		

Office Tenant Details		Key Tenants		
Number of Office Tenants	1			
WALE (by income)	13.4 years	The Age	Area (sqm)	Expiry Date
			16,600	December 2029

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2015.



750 Collins Street

Melbourne



750 Collins Street, Melbourne

GWOF

750 Collins Street is an A-Grade office building completed in 2007. Situated in Melbourne's dynamic Docklands precinct, the property occupies a 7,700 sqm site on the corner of Collins Street and Batman's Hill Drive.

The property comprises a 10 level campus-style building with super-sized office floor plates of approximately 5,550 square metres, featuring excellent natural light to each elevation.

750 Collins Street has a 5.5 star NABERS Energy rating and a 5.0 star NABERS Water rating.

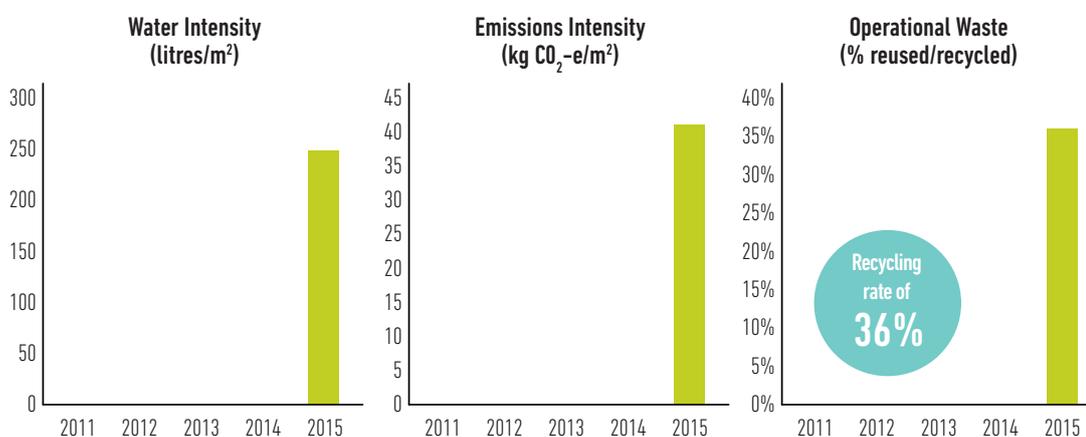
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$250.0m
Acquired (by GWOF)	May 2014	Capitalisation Rate	6.75%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 2007		

Property Details		Office Occupancy	
Office	37,300 sqm	Actual	100.0%
Retail	2,500 sqm	Including Signed Leases	100.0%
Car Parking Spaces	422	Including Heads of Agreement	100.0%
Typical Floor Plate	5,550 sqm		

Office Tenant Details		Key Tenants		
Number of Office Tenants	1			
WALE (by income)	3.4 years	AMP	Area (sqm)	Expiry Date
			37,300	November 2019

Sustainability



Lease Expiry Profile





CBW

Corner of Bourke & William Streets, Melbourne



CBW, Corner of Bourke & William Streets, Melbourne

GWOF

CBW is an A-Grade office complex located in the core of Melbourne's CBD and comprises a mixed use development incorporating 181 William Street, 550 Bourke Street and Goldsbrough Lane.

181 William Street comprises a 26 level office tower which occupies a prominent position on the north west corner of William Street and Bourke Street. 550 Bourke Street comprises a 19 level office tower located west of 181 William Street and borders Ramsay Lane. Goldsbrough Lane is the retail precinct of the complex and comprises an undercover retail plaza and laneway which provides pedestrian access between the two office towers.

CBW has achieved a 5.0 star GreenStar rating, a 5.0 star NABERS Energy rating and a 4.5 star NABERS Water rating.

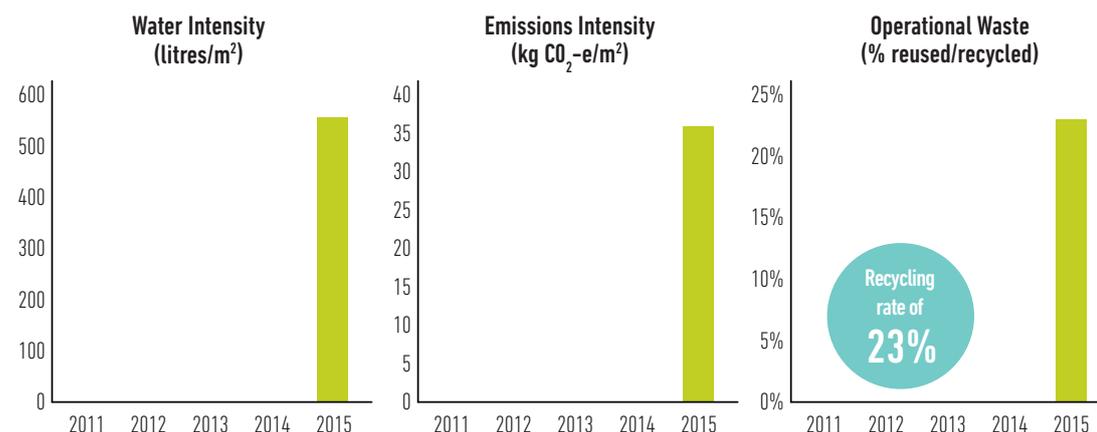
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$321.0m
Co-Owner	GPT (50%)	Capitalisation Rate	5.63%
Acquired (by GWOF)	October 2014	Valuation Type	External
Asset Quality	A-Grade		
Construction/Refurbishment	Completed 2009		

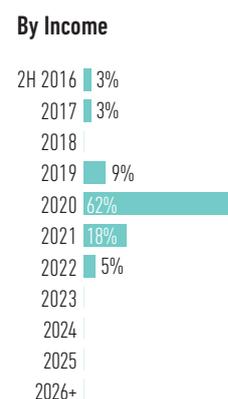
Property Details		Office Occupancy	
Office	76,100 sqm	Actual	100.0%
Retail	5,300 sqm	Including Signed Leases	100.0%
Car Parking Spaces	413	Including Heads of Agreement	100.0%
Typical Floor Plate	181 William: 1,920 sqm 550 Bourke: 1,510 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	16		
WALE (by income)	4.0 years		
		Area (sqm)	Expiry Date
		IAG	28,520 June 2020
		Deloitte	18,120 May 2020

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2015.



800/808 Bourke Street

Melbourne

800/808 Bourke Street, Melbourne

GWOF

800 and 808 Bourke Street were completed in 2004. This contemporary home to the Australian head office of the National Australia Bank (NAB) is located on a prime, north-facing waterfront site in the Docklands Precinct in Melbourne.

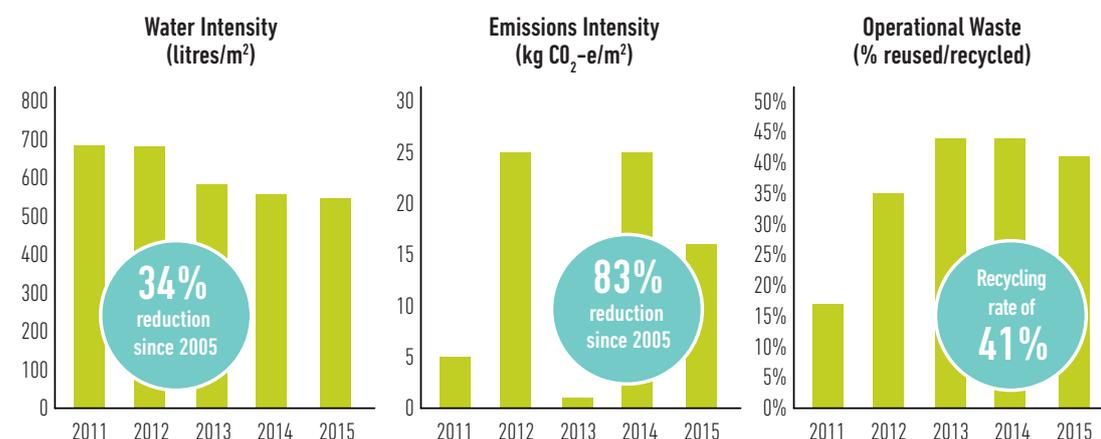
The asset embodies the key design elements of a modern workplace such as large open plan floors, open atria, operable windows, balconies, terraces, sunshades and extensive use of natural light.

800/808 Bourke Street has a 5.5 star NABERS Energy rating and 3.0 star NABERS Water rating, and is the first building to be rated using the Green Star Performance Pilot, rating 4 stars.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$508.5m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.25%
Asset Quality	A-Grade	Valuation Type	External
Construction/Refurbishment	Completed 2004		
Property Details		Office Occupancy	
Office	59,600 sqm	Actual	100.0%
Retail	1,700 sqm	Including Signed Leases	100.0%
Car Parking Spaces	416	Including Heads of Agreement	100.0%
Typical Floor Plate	3,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		
WALE (by income)	11.1 years	NAB	Area (sqm) 59,600 Expiry Date August 2027

Sustainability



Lease Expiry Profile





One One One Eagle Street

Brisbane



One One One Eagle Street, Brisbane

GWOF

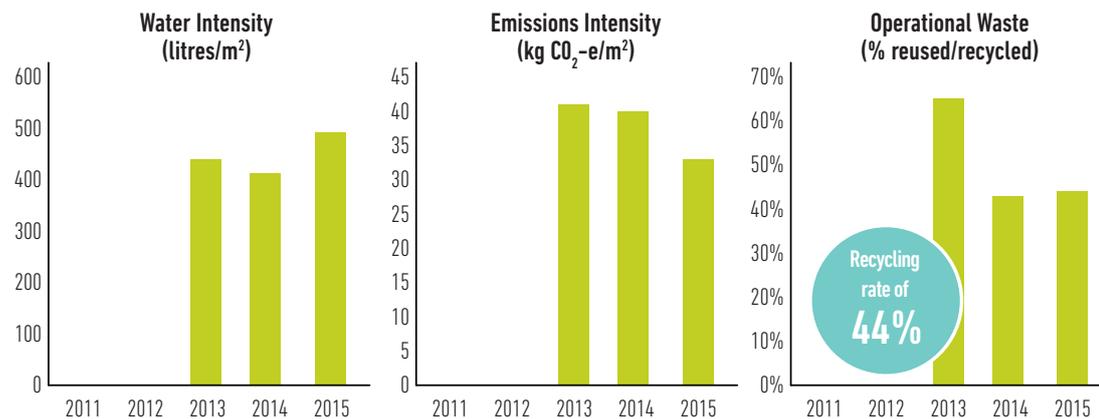
One One One Eagle Street is a Premium Grade, 63,800 sqm, 54 level office tower in Brisbane's prime commercial 'Golden Triangle' precinct. The recently developed tower is designed to take advantage of the outstanding location and Brisbane River views.

The building has achieved the highest rating available, a 6 star Green Star As Built rating from the Green Building Council of Australia. One One One Eagle Street has also achieved a 5.5 star NABERS Energy rating and 4.5 star NABERS Water rating. Featuring the latest Tri-generation technology, the building can generate its own power, reducing peak demand on energy supply and lowering greenhouse gas emissions.

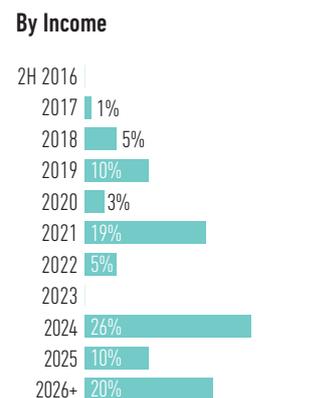
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	33% GWOF	Fair Value	\$277.0m
Co-Owners	GPT (33%) Third Party Investor (33%)	Capitalisation Rate	5.50%
Acquired (by GWOF)	October 2008	Valuation Type	External
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2012		
Property Details		Office Occupancy	
Office	63,800 sqm	Actual	97.6%
Retail	400 sqm	Including Signed Leases	97.6%
Car Parking Spaces	115	Including Heads of Agreement	97.6%
Typical Floor Plate	1,450 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	21		
WALE (by income)	7.1 years		
		Area (sqm)	Expiry Date
		Arrow Energy	February 2018/2019/2021
		EY	June 2024

Sustainability



Lease Expiry Profile



Note: Sustainability data as at 31 December 2015.



Riverside Centre

123 Eagle Street, Brisbane



Riverside Centre, 123 Eagle Street, Brisbane

GWOF

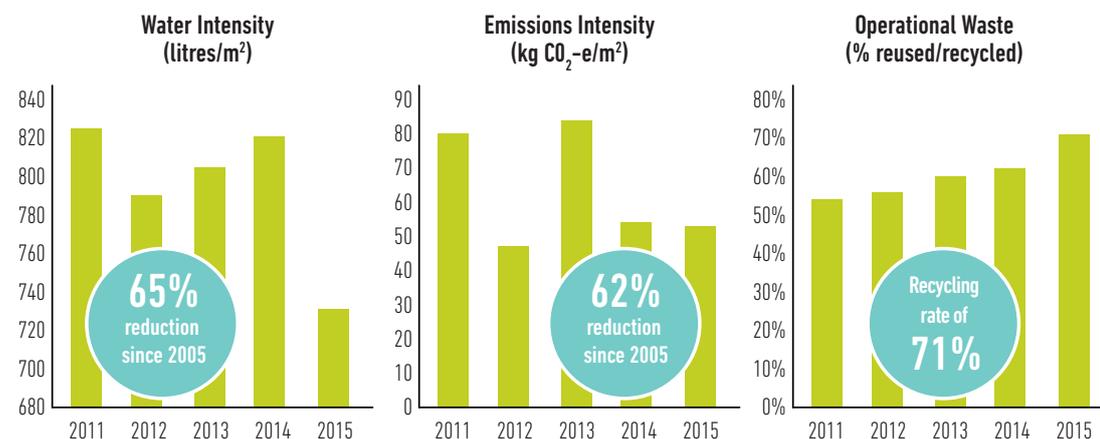
This pre-eminent landmark complex comprises a modern 41 level Premium Grade commercial building located in the heart of the 'Golden Triangle' in the Brisbane CBD, designed by one of Australia's leading architects Harry Seidler. The building incorporates quality office accommodation, waterfront restaurants, a car park for over 500 cars and an open plaza surrounded by retail accommodation.

The Riverside Centre has a 5.5 star NABERS Energy rating and a 3.5 star NABERS Water rating.

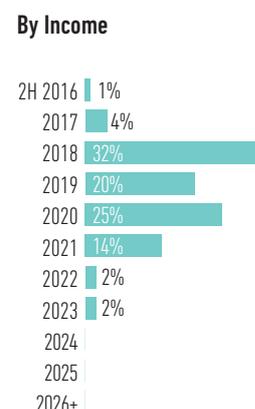
Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$605.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.88%
Asset Quality	Premium Grade	Valuation Type	External
Construction/Refurbishment	Completed 1986 / Refurbished 1998/2015		
Property Details		Office Occupancy	
Office	51,800 sqm	Actual	87.3%
Retail	4,500 sqm	Including Signed Leases	87.3%
Car Parking Spaces	500	Including Heads of Agreement	88.2%
Typical Floor Plate	1,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	29		
WALE (by income)	3.3 years		
		Area (sqm)	Expiry Date
		PwC	July 2016 / January 2019
		Deloitte	October 2018

Sustainability



Lease Expiry Profile







2016 INTERIM RESULT

Logistics Portfolio

Rosehill Business Park, Camellia, NSW

GPT

Rosehill Business Park is a modern industrial asset located in the established central west industrial area of Sydney. The property features 41,900 sqm of lettable area across three buildings that were completed in separate stages. The property benefits from its close proximity to James Ruse Drive and the M4 motorway.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$79.0m
Acquired (by GPT)	May 1998	Capitalisation Rate	7.25%
		Valuation Type	Internal
		Income (6 months)	\$3.0m

Property Details

GLA	41,900 sqm
Site Area	79,700 sqm
Occupancy (Actual)	100.0%
Occupancy (Including Signed Leases)	100.0%
Occupancy (Including Heads of Agreement)	100.0%
WALE (by income)	2.3 years



10 Interchange Drive, Eastern Creek, NSW

GPT

10 Interchange Drive is located at the intersection of the M4 and the M7 motorways, with direct exposure to the M7 motorway. The property comprises a modern, purpose built warehouse and office facility, that is fully leased to Asics. The property features undercover parking and a showroom.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$30.8m
Acquired (by GPT)	August 2012	Capitalisation Rate	7.00%
		Valuation Type	Internal
		Income (6 months)	\$1.2m

Property Details

GLA	15,100 sqm
Site Area	30,200 sqm
Occupancy (Actual)	100.0%
Occupancy (Including Signed Leases)	100.0%
Occupancy (Including Heads of Agreement)	100.0%
WALE (by income)	4.0 years



Connect@Erskine Park, Cnr Lockwood and Templar Road, Erskine Park, NSW

GPT

Connect@Erskine Park is a 27.8 hectare site situated on the corner of Lockwood and Templar Road, Erskine Park. It is located approximately 26 kilometres west of the Parramatta CBD and 46 kilometres west of the Sydney CBD with good access to the major M4 and M7 motorways junctions.

Key Metrics as at 30 June 2016

General

Ownership Interest	100% GPT
Acquired (by GPT)	May 2008

Property Details

	16–34 Templar Road (Goodman Fielder)	36–52 Templar Road (Rand)	54–70 Templar Road (Coles RRM)	67–75 Templar Road (Target)	29–55 Lockwood Road (TNT Express)
GLA	15,200 sqm	24,500 sqm	21,000 sqm	12,700 sqm	32,200 sqm
Site Area	39,700 sqm	62,200 sqm	43,300 sqm	22,900 sqm	75,000 sqm
Occupancy (Actual)	100.0%	100.0%	100.0%	100.0%	100.0%
Occupancy (Including Signed Leases)	100.0%	100.0%	100.0%	100.0%	100.0%
Occupancy (Including Heads of Agreement)	100.0%	100.0%	100.0%	100.0%	100.0%
WALE (by income)	13.0 years	18.6 years	19.0 years	5.6 years	13.5 years

Current Valuation

Fair Value	\$54.5m	\$97.0m	\$138.0m	\$22.5m	\$85.5m
Capitalisation Rate	6.00%	5.75%	6.00%	6.75%	5.75%
Valuation Type	External	External	External	Internal	External
Income (6 months)	\$1.8m	\$2.8m	\$4.9m	\$0.9m	\$2.5m



407 Pembroke Road, Minto, NSW

GPT

The property is located within easy access to major road networks (M5 and M7 motorways) and has the benefit of access to a railway siding from the Main Southern Railway. Current improvements comprise 15,300 sqm of modern office, warehouse and cold storage.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$26.5m
Co-Owner	Austrak (50%)	Capitalisation Rate	7.25%
Acquired (by GPT)	October 2008	Valuation Type	External
		Income (6 months)	\$1.2m

Property Details

GLA	15,300 sqm
Site Area	21,100 sqm
Occupancy (Actual)	100.0%
Occupancy (Including Signed Leases)	100.0%
Occupancy (Including Heads of Agreement)	100.0%
WALE (by income)	3.4 years



4 Holker Street, Newington, NSW

GPT

4 Holker Street, Newington comprises a modern, hi-tech data centre built in 2002. The property is well located close to major transport routes, approximately one kilometre north of the M4 Motorway, and in close proximity to Newington Shopping Centre and Sydney Olympic Park.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$30.5m
Acquired (by GPT)	March 2006	Capitalisation Rate	8.50%
		Valuation Type	Internal
		Income (6 months)	\$1.7m
Property Details			
GLA	7,400 sqm		
Site Area	6,800 sqm		
Occupancy (Actual)	100.0%		
Occupancy (Including Signed Leases)	100.0%		
Occupancy (Including Heads of Agreement)	100.0%		
WALE (by income)	1.0 years		



83 Derby Street, Silverwater, NSW

GPT

A well located property comprising a freestanding warehouse, with associated office space. The warehouse is separated into three units, however is currently being leased in one line to a single tenant. The improvements were completed between 2001 and 2003, and features 52 per cent site coverage and 142 car spaces.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$30.4m
Acquired (by GPT)	August 2012	Capitalisation Rate	6.50%
		Valuation Type	Internal
		Income (6 months)	\$1.1m

Property Details

GLA	17,000 sqm
Site Area	31,900 sqm
Occupancy (Actual)	100.0%
Occupancy (Including Signed Leases)	100.0%
Occupancy (Including Heads of Agreement)	100.0%
WALE (by income)	9.5 years



Town Centre, Sydney Olympic Park, NSW

GPT

The Town Centre located at Sydney Olympic Park consists of five neighbouring GPT assets that form a five hectare consolidated holding. The Town Centre provides GPT with a potential mixed-use development site.

Key Metrics as at 30 June 2016

General					
Ownership Interest	100% GPT				
Acquired (by GPT)	2013 / 2005 / 2004 / 2010 / 2004				
Property Details					
	3 Figtree Drive	5 Figtree Drive	7 Figtree Drive	6 Herb Elliott Avenue	8 Herb Elliott Avenue
GLA	6,800 sqm	8,800 sqm	3,500 sqm	4,100 sqm	3,300 sqm
Site Area	12,900 sqm	12,900 sqm	9,600 sqm	8,400 sqm	9,100 sqm
Occupancy (Actual)	100.0%	100.0%	100.0%	26.8%	100.0%
Occupancy (Including Signed Leases)	100.0%	100.0%	100.0%	26.8%	100.0%
Occupancy (Including Heads of Agreement)	100.0%	100.0%	100.0%	26.8%	100.0%
WALE (by income)	3.5 years	3.9 years	1.0 years	1.8 years	3.6 years
Current Valuation					
Fair Value	\$24.0m	\$26.6m	\$15.0m	\$11.0m	\$11.3m
Capitalisation Rate	n/a	7.50%	n/a	n/a	n/a
Valuation Type	External	External	External	External	External
Income (6 months)	\$1.0m	\$1.1m	\$0.5m	\$0.0m	\$0.4m



Quad 1 & Quad 4, Sydney Olympic Park, NSW

GPT

Quad 1 and Quad 4 form part of an integrated office precinct located at Sydney Olympic Park, close to significant infrastructure and public recreational amenities. Set within a fully landscaped environment the business park is an outstanding example of progressive, environmentally responsible and innovative design.

The Quad 1 building has achieved 5.0 Star NABERS Energy and 5.0 Star NABERS Water rating. The Quad 4 building has achieved a 5.5 Star NABERS Energy rating and a 5.0 Star NABERS Water rating.

Key Metrics as at 30 June 2016

General

Ownership Interest	100% GPT
Acquired (by GPT)	Completed 2001 / 2007

Property Details

	Quad 1	Quad 4
GLA	4,400 sqm	8,100 sqm
Site Area	9,400 sqm	8,000 sqm
Occupancy (Actual)	88.3%	100.0%
Occupancy (Including Signed Leases)	88.3%	100.0%
Occupancy (Including Heads of Agreement)	94.9%	100.0%
WALE (by income)	3.4 years	13.7 years

Current Valuation

	Quad 1	Quad 4
Fair Value	\$23.0m	\$49.3m
Capitalisation Rate	7.25%	6.50%
Valuation Type	External	External
Income (6 months)	\$0.8m	\$1.2m



372–374 Victoria Street, Wetherill Park, NSW

GPT

The property comprises a high bay warehouse and associated offices. Wetherill Park is a traditional industrial area popular with transport, storage and distribution users. Victoria Street provides direct access to the Cumberland Highway, and proximity to the M4 and M7 motorways.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$20.9m
Acquired (by GPT)	July 2006	Capitalisation Rate	8.00%
		Valuation Type	Internal
		Income (6 months)	\$1.0m
Property Details			
GLA	20,500 sqm		
Site Area	40,900 sqm		
Occupancy (Actual)	100.0%		
Occupancy (Including Signed Leases)	100.0%		
Occupancy (Including Heads of Agreement)	100.0%		
WALE (by income)	3.7 years		



38 Pine Road, Yennora, NSW

GPT

38 Pine Road Yennora is located within the established industrial precinct in Western Sydney. The property, comprising two separate warehouses, is well positioned to nearby transport connections including the Cumberland and Hume Highways, the M4 and M5 motorways and is opposite the Yennora Intermodal Terminal.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$52.0m
Acquired (by GPT)	November 2013	Capitalisation Rate	7.50%
		Valuation Type	External
		Income (6 months)	\$1.9m

Property Details

GLA	33,200 sqm
Site Area	73,900 sqm
Occupancy (Actual)	100.0%
Occupancy (Including Signed Leases)	100.0%
Occupancy (Including Heads of Agreement)	100.0%
WALE (by income)	2.7 years



Citiwest Industrial Estate, Altona North, VIC

GPT

The estate comprises a complex of six high clearance warehouse distribution centres, 15 kilometres south west of the Melbourne CBD. The estate is bounded by Dohertys Road to the north, Grieve Parade to the east and Pinnacle Road to the south. Access to the Westgate Freeway and the Western Ring Road are available from Grieve Parade.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$67.4m
Acquired (by GPT)	August 1994	Capitalisation Rate	7.90%
		Valuation Type	Internal
		Income (6 months)	\$1.8m

Property Details

GLA	90,000 sqm
Site Area	201,800 sqm
Occupancy (Actual)	65.5%
Occupancy (Including Signed Leases)	65.5%
Occupancy (Including Heads of Agreement)	65.5%
WALE (by income)	1.7 years



Citiport Business Park, Port Melbourne, VIC

GPT

Citiport Business Park is a well located office and warehouse estate comprising a low-rise office building and 10 warehouse office units with adjoining showrooms. The property is located in the Port Melbourne precinct and features a good level of underground and on-grade parking.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$71.0m
Acquired (by GPT)	February 2012	Capitalisation Rate	7.50%
		Valuation Type	External
		Income (6 months)	\$2.5m

Property Details

GLA	27,000 sqm
Site Area	25,500 sqm
Occupancy (Actual)	92.9%
Occupancy (Including Signed Leases)	92.9%
Occupancy (Including Heads of Agreement)	92.9%
WALE (by income)	3.0 years



Austrak Business Park, Somerton, VIC

GPT

Austrak Business Park comprises approximately 99 hectares of industrial zoned land, located 20 kilometres north of the Melbourne CBD. The property offers a key point of difference with access to one of Australia's first fully integrated inter-modal rail terminals.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$159.1m
Co-Owner	Austrak (50%)	Capitalisation Rate	6.67%
Acquired (by GPT)	October 2003	Valuation Type	Internal
		Income (6 months)	\$4.9m

Property Details

GLA	211,300 sqm
Site Area	661,000 sqm
Occupancy (Actual)	92.3%
Occupancy (Including Signed Leases)	92.3%
Occupancy (Including Heads of Agreement)	92.3%
WALE (by income)	8.6 years



16–28 Quarry Road, Yatala, QLD

GPT

The property comprises two standalone warehouses, each providing approximately 20,400 sqm of clear span internal space and are strategically located in the Yatala Enterprise Area, approximately 40 kilometres south of the Brisbane CBD and approximately 40 kilometres north of the Gold Coast CBD.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$47.7m
Acquired (by GPT)	November 2013	Capitalisation Rate	8.25%
		Valuation Type	Internal
		Income (6 months)	\$2.2m

Property Details

GLA	40,800 sqm
Site Area	81,500 sqm
Occupancy (Actual)	94.9%
Occupancy (Including Signed Leases)	94.9%
Occupancy (Including Heads of Agreement)	94.9%
WALE (by income)	0.6 years



59 Forest way, Karawatha, QLD

GPT

59 Forest Way is a new, state-of-the-art logistics facility located at Karawatha which is approximately 22 kilometres south of Brisbane's CBD. The 44,000 sqm of warehouse and office was custom-built for Toll Group on a 13.4 hectare site. The property is situated in the Logan Motorway precinct of South East Queensland which is now established as a prime location for large scale logistics facilities.

Key Metrics as at 30 June 2016

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$102.5m
Acquired (by GPT)	Completed April 2014	Capitalisation Rate	6.25%
		Valuation Type	External
		Income (6 months)	\$3.4m

Property Details

GLA	44,000 sqm
Site Area	134,300 sqm
Occupancy (Actual)	100.0%
Occupancy (Including Signed Leases)	100.0%
Occupancy (Including Heads of Agreement)	100.0%
WALE (by income)	12.7 years



3 Murray Rose Avenue, Sydney Olympic Park, NSW

GMF

3 Murray Rose Avenue is a campus style business park A-Grade office building which comprises approximately 13,400 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 30 June 2016

General		Current Valuation	
Ownership Interest	100% GMF	Fair Value	\$91.5m
Acquired (by GMF)	September 2014	Capitalisation Rate	6.50%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2015		

Property Details		Office Occupancy	
Office	13,400 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		13,400	March 2022
WALE (by income)	5.7 years				

5 Murray Rose Avenue, Sydney Olympic Park, NSW

GMF

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 30 June 2016

General		Current Valuation	
Ownership Interest	100% GMF	Fair Value	\$90.5m
Acquired (by GMF)	August 2014	Capitalisation Rate	6.25%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2012		

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	Area (sqm)	Expiry Date
Number of Office Tenants	1	Lion	12,300	April 2024
WALE (by income)	7.8 years			



Quad 2, Sydney Olympic Park, NSW

GMF

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 30 June 2016

General		Current Valuation	
Ownership Interest	100% GMF	Fair Value	\$29.0m
Acquired (by GMF)	August 2014	Capitalisation Rate	7.25%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2002		

Property Details		Office Occupancy	
Office	5,100 sqm	Actual	100.0%
Retail	0 sqm	Including Signed Leases	100.0%
Car Parking Spaces	135	Including Heads of Agreement	100.0%
Typical Floor Plate	1,700 sqm		

Office Tenant Details		Key Tenants		Area (sqm)	Expiry Date
Number of Office Tenants	6	Universities Admissions Centre		2,100	March 2022
WALE (by income)	3.1 years	BSA		1,730	July 2017

Quad 3, Sydney Olympic Park, NSW

GMF

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 30 June 2016

General		Current Valuation	
Ownership Interest	100% GMF	Fair Value	\$29.3m
Acquired (by GMF)	August 2014	Capitalisation Rate	7.25%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2004		

Property Details		Office Occupancy	
Office	5,200 sqm	Actual	95.1%
Retail	0 sqm	Including Signed Leases	95.1%
Car Parking Spaces	133	Including Heads of Agreement	95.1%
Typical Floor Plate	1,800 sqm		

Office Tenant Details		Key Tenants		Area (sqm)	Expiry Date
Number of Office Tenants	7	Alstom Grid		1,990	April 2019
WALE (by income)	2.8 years	Suzanne Grae		1,280	April 2020

Vantage, 109 Burwood Road, Hawthorn, VIC

GMF

Vantage is located in Hawthorn, six kilometres east of the Melbourne CBD. The A-Grade office building has 12,300 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 30 June 2016

General		Current Valuation	
Ownership Interest	100% GMF	Fair Value	\$72.9m
Acquired (by GMF)	April 2014	Capitalisation Rate	7.00%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2008		

Property Details		Office Occupancy	
Office	12,300 sqm	Actual	69.6%
Retail	100 sqm	Including Signed Leases	76.3%
Car Parking Spaces	455	Including Heads of Agreement	89.2%
Typical Floor Plate	2,500 sqm		

Office Tenant Details		Key Tenants		Area (sqm)	Expiry Date
Number of Office Tenants	4	Orora Limited		4,900	June 2018
WALE (by income)	4.7 years	McConnell Dowell		3,250	March 2023

Optus Centre, 15 Green Square Close, Fortitude Valley, QLD

GMF

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 30 June 2016

General		Current Valuation	
Ownership Interest	100% GMF	Fair Value	\$127.1m
Acquired (by GMF)	November 2013	Capitalisation Rate	6.75%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2013		

Property Details		Office Occupancy	
Office	16,200 sqm	Actual	97.8%
Retail	300 sqm	Including Signed Leases	97.8%
Car Parking Spaces	150	Including Heads of Agreement	97.8%
Typical Floor Plate	1,500 sqm		

Office Tenant Details		Key Tenants		
Number of Office Tenants	4			
WALE (by income)	5.7 years	Queensland Urban Utilities	7,310	May 2023
		Optus	5,920	June 2020
		Papuan Oil Search	1,840	January 2024
		Regus	1,090	August 2021