



nzx release+

GMT's BBB Credit Rating Reaffirmed

Date 3 July 2018

Release Immediate

Goodman (NZ) Limited, the Manager of GMT is pleased to advise that the Trust's investment grade credit rating of BBB has been reaffirmed by Standard & Poor's. The Trust's secured bonds, US private placement notes and bank debt are rated one notch higher at BBB+.

GMT has maintained its stable investment grade credit rating since it was first assigned in 2009.

For further information please contact:

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About Goodman Property Trust:

GMT is an externally managed unit trust, listed on the NZX. It has a market capitalisation of around \$1.9 billion, ranking it in the top 20 of all listed investment vehicles. The Manager of the Trust is a subsidiary of the ASX listed Goodman Group, Goodman Group is also the Trust's largest investor with a cornerstone unitholding of 21%.

GMT is New Zealand's leading industrial and business space provider. It has a substantial property portfolio, with a value of \$2.2 billion after recently contracted sales, which accommodates around 180 customers. The Trust holds an investment grade credit rating of BBB from Standard & Poor's.