

Growthpoint Properties Australia (ASX Code: GOZ)

Annual General Meeting

27 November 2012

Growthpoint Properties Australia Trust ARSN 120 121 002
Growthpoint Properties Australia Limited ABN 33 124 093 901 AFSL 316409

CB1 & 2, 32 Cordelia Street, South Brisbane, QLD



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Agenda

- 1 Chairman's Address
- 2 Managing Director's Address
- 3 Combined Annual Report - Trust & Company
- 4 Voting on Resolutions
- 5 Close of Meeting

A glossary is included on the final page of this presentation.

Presenter

Lyn Shaddock
Independent Chairman

CB2, 32 Cordelia Street, South Brisbane, QLD



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Chairman's Address
Lyn Shaddock
Independent Chairman

33-39 Richmond Road, Keswick, SA



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Group Overview & Strategy

Timothy Collyer
Managing Director

28 Bilston Drive, Wodonga, VIC



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FY2012 highlights

Group

- Distributable income \$57.7m; 17.7cps; 58.5% above FY2011
- Distribution per stapled security of 17.6 cents - above guidance and 2.9% above FY2011
- Property assets > \$1.6 billion; 6 assets totalling \$346.2 million purchased in FY2012
- ASX market capitalisation - circa \$839 million

Property portfolio

- Further growth and diversification in FY2012
- Quality property portfolio and tenants
- WALE: 7.2 years; occupancy: 99.1%; WARR: 3.2%; WACR 8.3%
- Limited lease expiry risk

Capital management

- Raised > \$640 million of equity FY2009 to FY2012
- Debt facilities extended in FY2012 to \$835m, with average duration of 3.5 years at 30 June 2012
- Introduced a distribution reinvestment plan
- Cost of capital of the Group lowered

Returns and outlook

- 21.6% total return for FY2012 and 19.7% total return for 3 years to 30 June 2012
- ASX price consistently trading above NTA
- Positive outlook for the Group
- EPS guidance: 19.4 to 19.8 cps; Distribution guidance: 18.3 cps (+4% on FY2012)

Property portfolio – key metrics¹

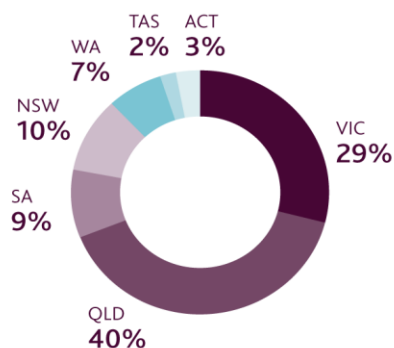
KEY TENANTS

as at 30 June 2012

Woolworths Limited	28%
GE Capital Finance Australasia	7%
Commonwealth of Australia	5%
Coles Group Limited	5%
Sinclair Knight Merz	4%
Energex	3%
Star Track Express	3%
Runge Limited	2%
Fox Sports	2%
Downer Mining	2%
TOTAL TOP TENANTS	61%

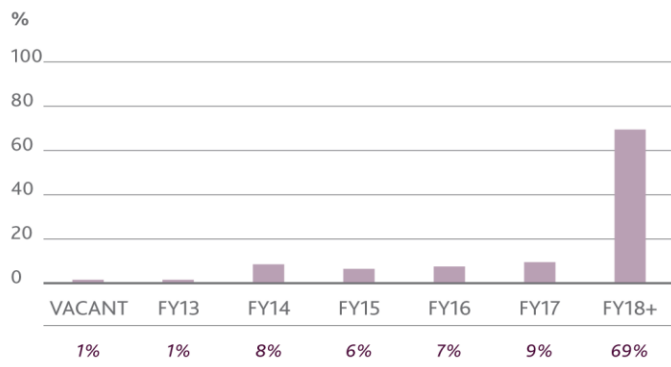
GEOGRAPHIC DISTRIBUTION

by property value as at 30 June 2012



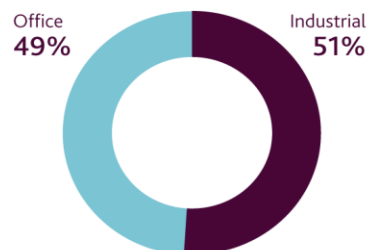
LEASE EXPIRY PROFILE

as at 30 June 2012



SECTOR DISTRIBUTION

by property value as at 30 June 2012



¹ Figures include properties contracted to purchase at 30 June 2012 at their purchase price, properties in development at their independent value on completion and rental guarantees (as applicable)

Property portfolio - acquisitions and developments

Acquisitions



333 Ann Street, Brisbane
 Price: \$109.95m
 Lettable area: 16,476m²
 Initial yield: 9.10%
 WALE: 4.0 years



CB1 & CB2, South Brisbane
 Price: \$96.84m
 Lettable area: 18,159m²
 Initial yield: 8.60%
 WALE: 2.9 years



10-12 Mort Street, Canberra
 Price: \$55.80m
 Lettable area: 15,398m²
 Initial yield: 10.30%
 WALE: 4.8 years

Developments

Energex, Nundah, QLD

Purchase outlay: \$77.9m before acquisitions costs
 Lettable area: 12,910m²
 Initial yield: 8.25% on estimated year 1 net income
 WALE: 13.7 years on completion¹



¹ Includes rental guarantees

Fox Sports, Artarman, NSW

Purchase outlay: \$82.7m before acquisitions costs
 Lettable area: 14,116m²
 Initial yield: 8.10% on estimated year 1 net income
 WALE: 7.6 years on completion¹

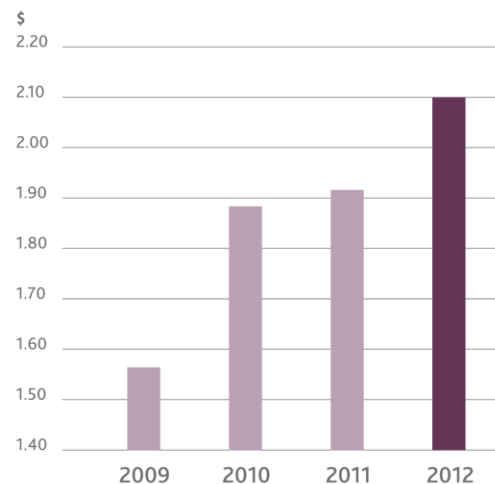


¹ Includes rental guarantees

Growth in the Group

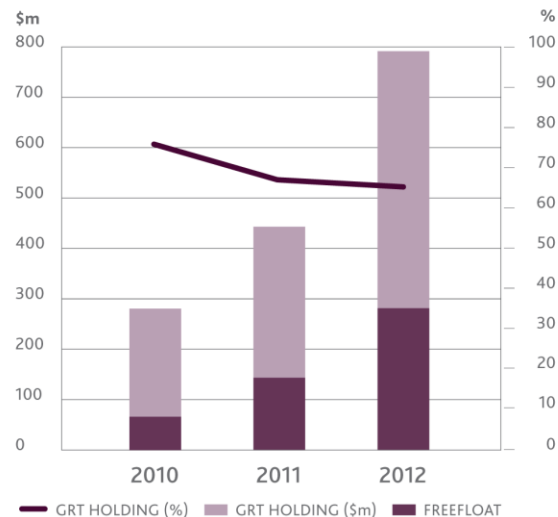
SECURITY PRICE

as at 30 June

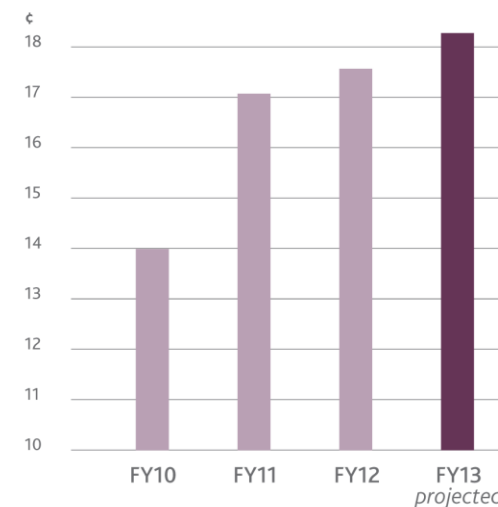


MARKET CAPITALISATION AND FREE FLOAT¹

as at 30 June



DISTRIBUTIONS PER STAPLED SECURITY



SIGNIFICANT HOLDERS OF GOZ

as at 30 June 2012

GRT	64.5%
CORONATION ASSET MANAGEMENT	8.1%
EMIRA PROPERTY FUND	6.3%
RABINOV HOLDINGS	5.5%
APN FUNDS MANAGEMENT	2.0%
OASIS ASSET MANAGEMENT	1.3%

EQUITY RAISINGS 2009-2012

DATE ²	METHOD	AMOUNT RAISED
SEPTEMBER 2009	Placement	\$55,600,000
AUGUST 2009	Rights Offer	\$144,400,000
AUGUST 2010	Rights Offer	\$101,000,000
APRIL 2011	Takeover - Scrip issue	\$48,829,000
JUNE 2011	Rights Offer	\$102,600,000
DECEMBER 2011	Rights Offer	\$166,400,000
JUNE 2012	Distribution reinvestment plan	\$21,550,000
	Total	\$640,379,000

¹ Includes "GOZ", "GOZNA" and "GOZN" securities

² Date of transaction announcement

Outlook

Group	– Strategy: Clear and simple strategy, own quality commercial properties in Australia for rental income. 4 pillars: 100% investment in Australia, no funds management, internalised management and not a developer – Property portfolio: well placed, with long WALE, quality tenants and a rising cash flow – Group is well supported by major securityholder, Growthpoint Properties Limited of South Africa, a dedicated and well functioning Board and a focussed and energised management team
Focus	– Asset management: developments being completed, leasing and renewals of existing leases – Debt: expand sources of debt finance over time – Acquisitions: continually review investment opportunities
Market Conditions	– A-REIT market - improved outlook, with high relative yield and stability of distributions. Capital raisings and IPO's have commenced again – Property market - commercial leasing market has slowed, but market not over-supplied. Stronger competition for well leased industrial property is seeing yields fall/prices rise – Interest rates to remain low
Guidance	– Guidance basis: secure rental income stream and substantially hedged debt means distribution clarity – EPS: range of 19.4 to 19.8 cents per security – DPS: 18.3 cents per security (+4% on FY2011)

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Combined Annual Report - Trust & Company

365 Fitzgerald, Derrimut, VIC



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Item 1: Financial Statements & Reports - Company & Trust

To receive and consider:

- a) The financial reports and the reports of the Directors and the auditors in respect of the Company for the financial year ended 30 June 2012; and
- b) The financial reports and the reports of the Directors and the auditors in respect of the Trust for the financial year ended 30 June 2012.

Item 2: Remuneration Report - Company Only

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That the Remuneration Report of the Company (which forms part of the Directors’ Report) for the financial year ended 30 June 2012 be adopted.”

The Remuneration Report is set out on pages 56 to 62 of the 2012 Annual Report.

Item 2: Remuneration Report - Company Only

Proxies Received

Vote	Votes	%
For	326,056,992	99.52
Against	389,612	0.12
Open	1,169,107	0.36
Abstain	356,243	N/A

Item 3: Re-Election of Directors - Company Only

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

- a) *“That Ms Maxine Brenner who was appointed a Director on 19 March 2012, retires under rule 11.1(c) of the Company’s Constitution and, being eligible, offers herself for election, be elected as a Director of the Company”; and*
- b) *“That Mr Grant Jackson, who retires under rule 11.1(d) of the Company’s Constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company.”*
- c) *“That Mr Norbert Sasse, who retires under rule 11.1(d) of the Company’s Constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company.”*

Item 3: Re-Election of Directors - Company Only

Proxies Received

Re-elect Maxine Brenner

Vote	Votes	%
For	326,217,547	99.49
Against	457,285	0.14
Open	1,204,797	0.37
Abstain	119,105	N/A

Re-elect Grant Jackson

Vote	Votes	%
For	326,673,393	99.63
Against	35,264	0.01
Open	1,190,374	0.36
Abstain	99,703	N/A

Re-elect Norbert Sasse

Vote	Votes	%
For	325,975,584	99.42
Against	728,212	0.22
Open	1,190,374	0.36
Abstain	104,564	N/A

Item 4: Approval of Proportional Takeover Provisions - Company Only

To consider and, if thought fit, pass the following resolution as a special resolution:

“That the Company’s Constitution be amended by the insertion of proportional takeover provisions as clause 8 of the Company’s Constitution in the terms specified in Schedule 1 to the Notice of Meeting.”

Item 4: Approval of Proportional Takeover Provisions - Company Only

Proxies Received

Vote	Votes	%
For	326,074,999	99.46
Against	591,213	0.15
Open	1,167,107	0.36
Abstain	165,415	N/A

Item 5: Approval of Issue to Timothy Collyer (Managing Director) - Company Only

To consider and, if thought fit, pass the following as an ordinary resolution:

“That for all purposes the issue of Performance Rights to Timothy Collyer under the Employee Incentive Plan, in accordance with the rules of this Plan and on the terms summarised in the Explanatory Notes, is approved.”

Item 5: Approval of Issue to Timothy Collyer (Managing Director) - Company Only

Proxies Received

Vote	Votes	%
For	325,402,523	99.29
Against	1,112,774	0.34
Open	1,202,006	0.37
Abstain	281,431	N/A

Item 6: Approved of Amendments to Company's Constitution - Company Only

To consider and, if thought fit, pass the following as a special resolution:

“That the amendments to the Constitution as set out in the Explanatory Memorandum to the Notice of Meeting be approved.”

Item 6: Approved of Amendments to Company's Constitution - Company Only

Proxies Received

Vote	Votes	%
For		
Against		
Open		
Abstain		

Growthpoint Properties Australia

Voting on Resolutions

10-12 Mort Street, Canberra, ACT



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Growthpoint Properties Australia (ASX Code: GOZ)

Close of Meeting

Visit the Group's website at www.growthpoint.com.au

572 - 576 Swan Street, Richmond, VIC



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Glossary & Disclaimer

A-IFRS	Australian International Financial Reporting Standards
A-REIT	Australian Real Estate Investment Trust
cps	cents per stapled security
dps	distributions per stapled security
FY09	the 12 months ended 30 June 2009
FY10	the 12 months ended 30 June 2010
FY11	the 12 months ended 30 June 2011
FY12	the 12 months ending 30 June 2012
GOZ and Group	Growthpoint Properties Australia comprising Growthpoint Properties Australia Limited, Growthpoint Properties Australia Trust and their controlled entities
GRT	Growthpoint Properties Limited of South Africa (which hold 61.5% of GOZ)
Distributable Income	net profit excluding any adjustments for A-IFRS or other accounting standards/requirements
WALE	weighted average lease expiry
WARR	weighted average rent review
WACR	weighted average capitalisation rate
LTV	“loan to value ratio” as that term is defined in GOZ’s Syndicated Facility Agreement
ICR	“interest cover ratio” as that term is defined in GOZ’s Syndicated Facility Agreement

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