



21 June 2017

ASX ANNOUNCEMENT **GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)**

Declared distribution for half year ending 30 June 2017

In accordance with Listing Rule 3.20 and Appendix 6A, Growthpoint Properties Australia (“**Growthpoint**”) is pleased to provide distribution details for the half year ending 30 June 2017:

Trust distribution - GOZ	10.9 cents per unit
Company dividend - GOZ	0.0 cents per share
Total distribution - GOZ	10.9 cents per stapled security
Last date to trade to be eligible for distribution	Wednesday, 28 June 2017
Ex-distribution date	Thursday, 29 June 2017
Record date	Friday, 30 June 2017
Anticipated payment date	Thursday, 31 August 2017

The tax deferred status of this distribution will be provided with the Group’s full year results for the year ending 30 June 2017, to be released on Monday, 21 August 2017.

Distribution Reinvestment Plan (DRP) and electronic payment instructions

The Distribution Reinvestment Plan has been suspended following the successful completion of capital management initiatives undertaken over the half year.

Any changes to payment instructions for the August 2017 distribution must be received by Growthpoint’s share registry on or before Friday, 30 June 2017. Previous elections will automatically carry forward until revoked. To alter payment instructions, securityholders should contact Growthpoint’s share registry:

Computershare Investor Services Pty Limited
Yarra Falls 452 Johnston Street
Abbotsford Victoria 3067
Australia

Telephone: 1300 850 505 (within Australia) or
+61(0)3 9415 4000 (from outside of Australia)
Facsimile: +61(0)3 9473 2500
Email: webqueries@computershare.com.au

Growthpoint’s Key Metrics at 31 March 2017¹	
Total property portfolio value	\$3.1 billion
Distribution guidance FY18	22.0 cents
Number of properties	57
Office / industrial	65% / 35%
Average property age	9.5 years
Occupancy	98%
Weighted average lease expiry	6.2 years
Weighted average rent review (assumes CPI of 1.5%)	3.2%
Weighted average capitalisation rate	6.7%
NTA per stapled security (as at 31 December 2016)	\$2.72
Balance sheet gearing (pro forma after asset sales referred to in ASX announcement of 5 April 2017)	39.4%
Percentage debt fixed	>75%
Average debt maturity post settlement of USPP (pro forma 31 December 2016)	5.3 years
Average NABERS rating (energy)	4.4 stars

¹ Includes the sale of assets as per ASX announcement dated 5 April 2017, and leasing updates as per ASX announcements dated 10 April 2017 and 19 April 2017



Funds From Operations (FFO) per security guidance for the full year ending 30 June 2017 (FY17)

Growthpoint's directors are pleased to advise that FFO per security for FY17 is expected to be at least 25.3 cents per stapled security, which equates to a payout ratio of approximately 85.0%.

Growthpoint previously released FY17 guidance of 23.3 cents per security of distributable income before announcing its move to FFO for reporting purposes. On a like-for-like basis, 25.3 cents per stapled security of FFO equates to at least 23.8 cents per stapled security of distributable income; 2.1% higher than previous guidance.

Guidance for the year ending 30 June 2018 (FY18)

Growthpoint's directors are pleased to confirm, subject to current market conditions continuing, FY18 FFO guidance of at least 23.6 cents per stapled security and distributions guidance of 22.0 cents per stapled security. The FFO payout ratio for FY18 is expected to be approximately 93.2%.

The annual distribution is expected to be paid through the distribution of 10.9 cents per stapled security in February 2018 and the distribution of 11.1 cents per stapled security in August 2018. The tax deferred status of each distribution payable in respect of the year ending 30 June 2018 will be confirmed with the full year financial results to be released on or around Monday, 20 August 2018².

Growthpoint will continue to pay as much funds from operations as is reasonably prudent to securityholders. In determining its payout ratio, Growthpoint will consider its capital expenditure and working capital requirements as well as current and anticipated business and financial conditions, especially as they relate to raising debt and equity capital.

Revised target of fixed/hedged debt: 65% - 100%

Growthpoint also announces that its target fixed/hedged debt to drawn debt range has been expanded from 75% - 100% to 65% - 100%. This provides more flexibility to Growthpoint and matches the requirements of its existing debt facilities.

Media and investor enquiries should be directed to:

Aaron Hockly, Chief Operating Officer, Growthpoint Properties Australia

Telephone: +61 8681 2900, info@growthpoint.com.au

Growthpoint Properties Australia

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. After allowing for recently announced transactions, Growthpoint owns interests in a diversified portfolio of 57 office and industrial properties throughout Australia valued at approximately \$3.1 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

Growthpoint aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.

Important note

This announcement contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "predict", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the

² 2018 interim and full year reporting dates subject to change by the board



control of Growthpoint that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements and neither Growthpoint, nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with the industries in which Growthpoint operates.