

positioned for
growth.

2019 Annual Results Presentation

22 August 2019

Growthpoint Properties Australia

Growthpoint Properties Australia Trust ARSN 120 121 002

Growthpoint Properties Australia Limited ABN 33 124 093 901 AFSL 316409

www.growthpoint.com.au

GROWTHPOINT
PROPERTIES



Agenda.

1. FY19 Highlights and Conditions

2. Financial Position and Summary

3. Q&A



100 Skyring Terrace, Newstead, QLD



836 Wellington Street, West Perth, WA

FY19 Highlights and Conditions

Timothy Collyer
Managing Director

Our business strategy.



Our goal is to provide Securityholders with sustainable income returns and long-term capital appreciation from properties we own, develop and manage.

Performance is driven through the following strategic initiatives:

1.

Invest in quality assets.

We seek to invest in the best quality commercial real estate available, given our cost of capital, that provide an attractive income yield and long-term capital appreciation.

2.

Maximise value.

Asset retention and management strategies are developed for each property owned by Growthpoint to maximise income and value including leasing, refurbishment, expansion, development or divestment.

3.

Maintain occupancy.

High levels of tenant satisfaction with our properties and services help maintain high occupancy levels and consistent rental income.

We focus on providing quality accommodation with high green credentials and low operating costs, understanding individual tenant needs and developing long-term relationships.

Highlights for FY19.

- ➔ Completed \$386 million in property transactions¹
- ➔ Development pipeline of \$353 million
- ➔ Like-for-like portfolio valuation growth of 10%
- ➔ Completed two significant equity raisings which were oversubscribed²
- ➔ Reduced gearing by 380 basis points to 30.1%³

1. Includes acquisitions and divestments.

2. Comprising a \$135 million Rights Offer completed in December 2018 and an Institutional Placement and Security Purchase Plan which were launched in June 2019 with the \$174 million proceeds settling in early FY20.

3. Pro forma for the settlement of the Institutional Placement and Security Purchase Plan launched in FY19 but settled in early FY20, raising \$174 million for the issue of 43.7 million securities and the repayment of debt from those proceeds.



Funds From Operations

25.1 cps

+0.4% on FY18

Distributions per security

23.0 cps

+3.6% on FY18

Net tangible assets per security

\$3.52³

+10.3% on 30 June 2018



Property portfolio value

\$4.0bn

+18.7% on 30 June 2018

Net Property Income

\$230.4m

+5.4% on FY18

Portfolio occupancy

98%

(30 June 2018: 98%)

Strong returns and significant transactions.



Property acquisitions

\$341m



Strategic divestments

\$45m



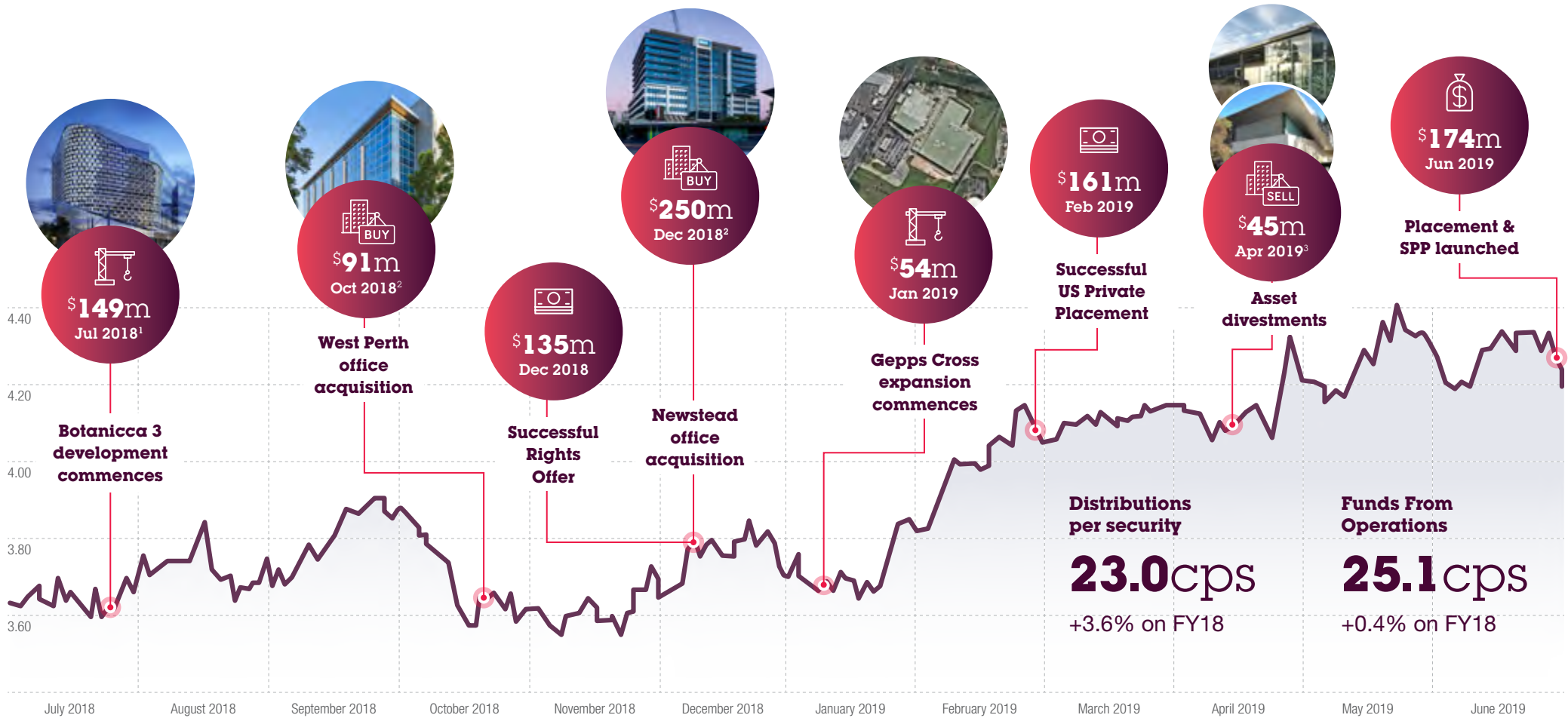
Development pipeline

\$353m



Equity raisings

\$309m



1. Market value as if complete, assuming vacant possession. 2. Prior to acquisition costs. 3. Prior to disposal costs.

Value creation.

Growthpoint's targeted acquisitions creating value for our Securityholders.

Growthpoint's Portfolio has grown by 10.0% on a like-for-like basis over the last 12 months, with the average market capitalisation rate now 5.9% down from 6.2% over the year.

Key drivers of valuation growth have been:

Yield compression	Market rent growth¹	Development investment
33bps	2.9%	\$72.9m

New leasing²
116,901sqm

1. Excluding 120 Northcorp Boulevard, Broadmeadows, Victoria which will likely become a development following the expiry of the existing lease.
2. Excludes an additional 29,504 sqm of leasing completed since 30 June 2019.



Value creation case study:
75 Dorcas St, South Melbourne, VIC


28%
increase in value since acquisition



June 2016

Purchased for
\$166.0 million
reflecting an initial yield of 6.6%

What we liked at the time:

- > The high quality of the improvements and the tenant mix within the asset
- > The improving market fundamentals of the St Kilda Road and Melbourne Fringe office markets
- > The relatively low passing rents of the major tenants ANZ and Mondelez
- > The new train station being constructed proximate to the site, creating better long-term transport linkages.



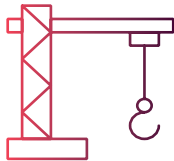
June 2019

Value as at 30 June 2019
\$212.5 million
reflecting a market yield of 5.5%

What we have done:

- > Extended major tenant ANZ's lease for 6 years from March 2020
- > Increased rents within the property

Development update.



Development project: **Construction of new 19,300 sqm office building underway in Richmond, VIC**

- > Construction currently tracking ahead of schedule with completion expected in first quarter of 2020
- > Feedback from active tenants is positive, with a number shortlisting the development for their occupation requirements
- > Expected to deliver fully let yield on development cost of between 7.5% and 8.5% with opportunity for capital gain above development cost
- > **End value:** \$149 million



Development project: **Expansion of Woolworths Distribution Centre in Gepps Cross, SA**

- > Expansion including an extension of the existing temperature controlled and ambient warehouses, construction of a new recycling facility and other ancillary improvements
- > Growthpoint will receive a coupon for project costs at a yield of 6.75% p.a
- > Planning includes 1.5MW solar installation
- > Lease extended by 15 years from practical completion which is anticipated in early FY21
- > **Cost:** \$54 million



Future pipeline: **Internal development opportunity under consideration¹**

- > Growthpoint is currently evaluating development options at its industrial site in Broadmeadows, Victoria
- > Prime industrial site of 25 hectares in Melbourne's north, suitable for redevelopment
- > Potential for an industrial estate of approximately 120,000 sqm lettable area
- > **End value:** \$150 million¹



1. Broadmeadows development is subject to Board and third party approvals. On-completion value based on an estimate capital value calculated at \$1,250 per sqm of lettable area. Growthpoint may also consider leasing the property 'as is' or selling the property.



Financial Position and Summary

Dion Andrews
Chief Financial Officer

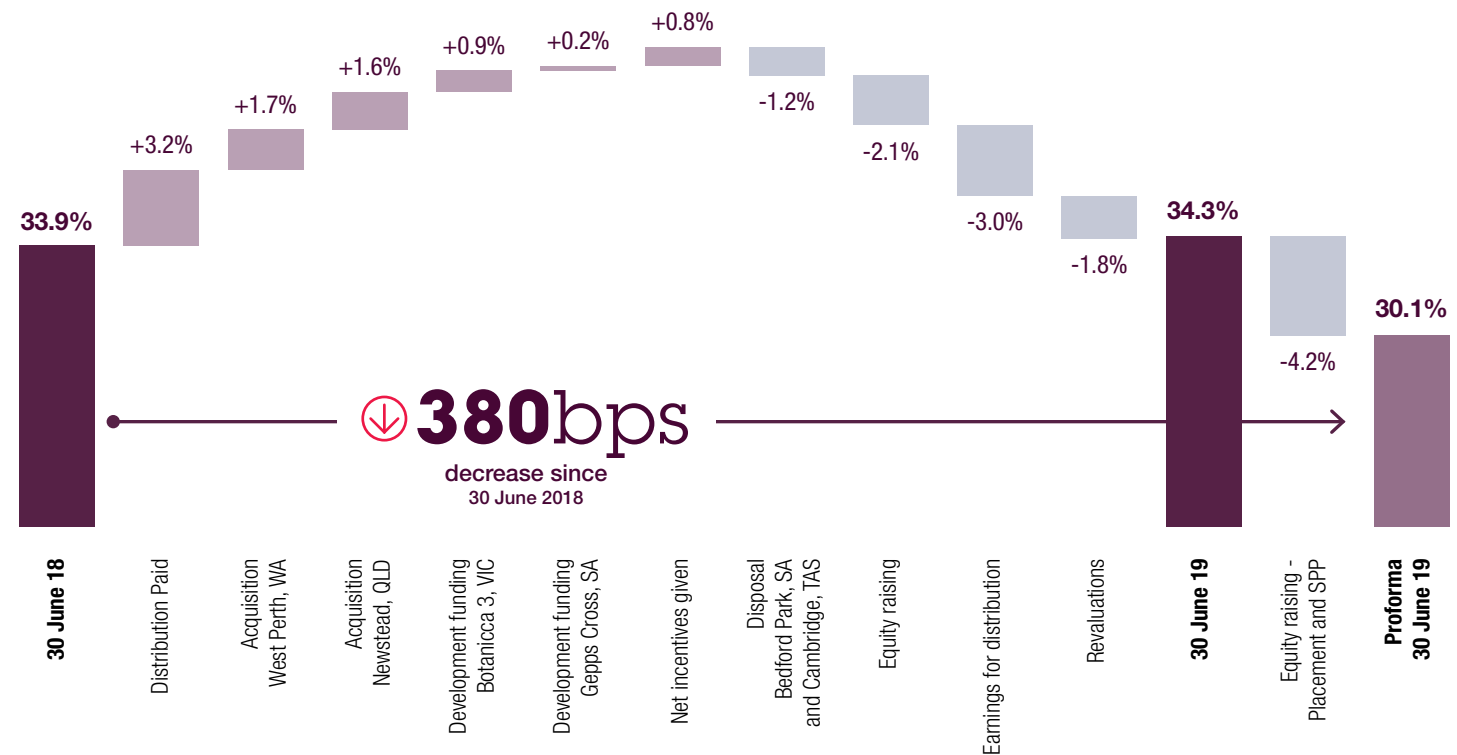
FY19 P&L analysis.

Components of Funds from Operations (FFO)		FY19	FY18	Change	
Net Property Income	\$'000	230,388	218,512	5.4%	+5.4% change due to; LFL portfolio growth of +\$3.6m, contribution from new acquisitions of +\$13.1m offset by reductions from properties sold -\$4.8m
Add back amortisation of incentives	\$'000	19,337	16,327	18.4%	+18.4% largely due to the introduction of the Country Road / David Jones lease incentives over FY18 and FY19
Net Property Income excluding amortisation of incentives	\$'000	249,726	234,838	6.3%	
Net finance costs	\$'000	(55,610)	(54,481)	2.1%	
Operating and trust expenses (less depreciation)	\$'000	(13,676)	(13,069)	4.6%	+4.6% due to larger portfolio under management. MER actually decreased to 0.36% from 0.40% in the prior year
Income tax expense (excluding deferred tax expense)	\$'000	(2,448)	(210)	1,065.7%	+1,065.7% due to taxable development management fees being earned in the Company
FFO	\$'000	177,992	167,078	6.5%	
Weighted average securities	No.	709,028	668,457	6.1%	
FFO per security	cents	25.1	25.0	0.4%	Uplift in FFO driven by acquisitions but smaller increase in FFO per security due to increased number of securities on issue from capital raisings during the year
Distributions per security	cents	23.0	22.2	3.6%	

Capital management and gearing.

- > Raising \$309 million of equity over the year has reduced gearing to 30.1%¹, below the bottom of our target range of 35-45%
- > Free float has also increased to approximately \$1.3 billion^{1,2}
- > GOZ can deploy circa \$210 million to acquire assets, at a debt cost of approximately 1.75%³ (after allowing for development spend on foot) before gearing of 35% would be reached

Items influencing gearing (%)
for the year ended 30 June 2019



1. Pro forma for the settlement of the Institutional Placement and Security Purchase Plan launched in FY19 but settled in early FY20, raising \$174 million for the issue of 43.7 million securities and the repayment of debt from those proceeds.

2. Proforma, using the closing price of \$4.39 on 31 July 2019, multiplied by 771.5 million securities on issue.

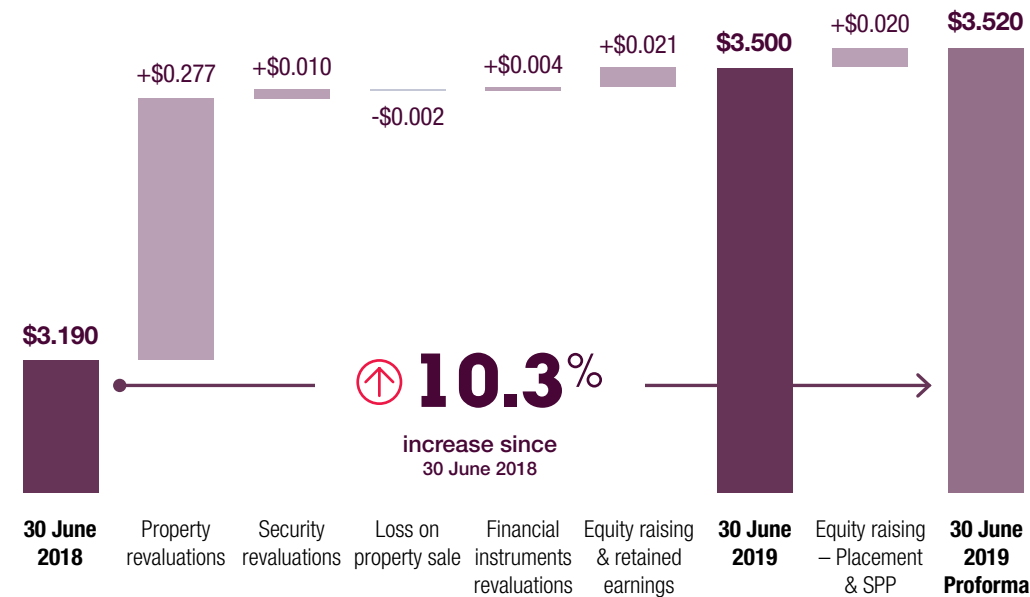
3. Based on 3-month BBSW of 100% and average margin of 0.75%.

Movements in NTA.

Uplift driven by:

- > 33 bps fall in weighted average capitalisation rate of property portfolio since 30 June 2018 to 5.9%
- > Raising equity at a price above NTA also contributed to the FY19 uplift
- > Return on equity
 - FY19: 16.9%
 - 5 years: 112%

Movements in NTA (\$)
per stapled security



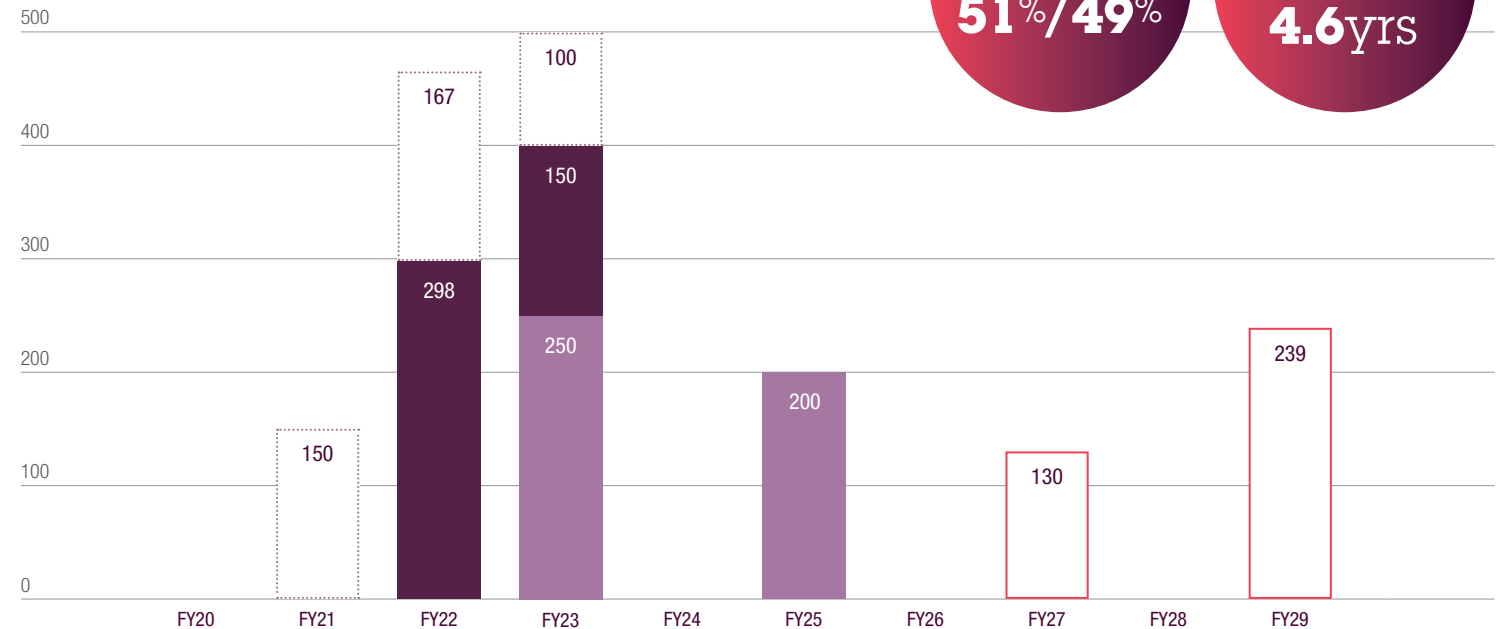
Debt book well balanced.

- > May issue of \$161 million into USPP market to repay short-term bridge facility extended debt maturity profile
- > \$417 million of debt head-room of which \$210 million can be deployed for accretive transactions
- > Debt costs reducing with interest rates falling

Debt maturity profile (\$m)

At 30 June 2019¹

■ Bank debt ■ Institutional term loan □ USPP □ Undrawn bank debt



Bank debt /
non-bank debt²
51%/49%

Weighted
average debt
maturity
4.6yrs

1. Pro forma for the settlement of the Institutional Placement and Security Purchase Plan launched in FY19 but settled in early FY20, raising \$174 million for the issue of 43.7 million securities and the repayment of debt from those proceeds.

2. Includes drawn and undrawn facilities.

Strategy and outlook.

- › **Well positioned** – A strong balance sheet with GOZ’s investment focused in the growth sectors of office and industrial
- › **Growth orientated** – Development and expansion within the portfolio to continue, along with deploying capital raised for accretive acquisitions
- › **Focus on main goal** – Owning property attractive to tenants provides high occupancy and allows GOZ to continue growing distributions over the long term in a sustainable way
- › **FY20 Guidance** – FFO per security of at least 25.4 cps and DPS of 23.8 cps, representing 3.5% growth over FY19

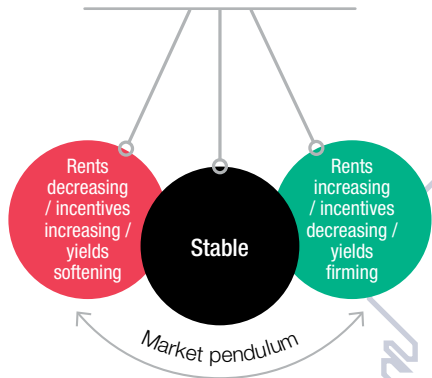


5 Murray Rose Avenue, Sydney Olympic Park, NSW

Appendices

State of key office markets.

R Average face rent per sqm per annum
 I Average incentives
 Y Average core market yield



3% of Growthpoint Portfolio

Brisbane - CBD

Vacancy 11.0%

	Prime	Secondary
R	\$734 gross	\$570 gross
I	38%	40%
Y	5.00-6.25%	5.75-7.50%

20% of Growthpoint Portfolio

Brisbane - Fringe

Vacancy 14.8%

	Prime	Secondary
R	\$571 gross	\$459 gross
I	39%	39%
Y	5.75-7.25%	6.25-8.25%

9% of Growthpoint Portfolio

Sydney - Parramatta

Vacancy 4.0%

	Prime	Secondary
R	\$527 net	\$391 net
I	17%	19%
Y	5.13-6.25%	5.50-6.75%

7% of Growthpoint Portfolio

Sydney Olympic Park

Vacancy 14.3%

	Prime
R	\$395 net
I	20%
Y	5.75-6.75%

0% of Growthpoint Portfolio

Sydney - CBD

Vacancy 4.1%

	Prime	Secondary
R	\$1,150 net	\$850 net
I	19%	18%
Y	4.50-5.00%	4.75-5.25%

0% of Growthpoint Portfolio

Adelaide - CBD

Vacancy 14.0%

	Prime	Secondary
R	\$510 gross	\$352 gross
I	36%	36%
Y	6.00-7.50%	7.00-8.75%

0% of Growthpoint Portfolio

Perth - CBD

Vacancy 20.4%

	Prime	Secondary
R	\$621 net	\$375 net
I	48%	51%
Y	5.75-7.75%	7.50-9.50%

2% of Growthpoint Portfolio

Perth - West Perth

Vacancy 20.4%

	Prime	Secondary
R	\$355 net	\$255 net
I	35%	36%
Y	7.00-8.25%	7.00-9.25%

0% of Growthpoint Portfolio

Melbourne - CBD

Vacancy 3.8%

	Prime	Secondary
R	\$585 net	\$436 net
I	29%	27%
Y	4.50-5.25%	4.63-5.88%

16% of Growthpoint Portfolio

Melbourne - Fringe

Vacancy 6.5%

	Prime	Secondary
R	\$448 net	\$367 net
I	21%	23%
Y	5.00-5.50%	5.00-6.00%

3% of Growthpoint Portfolio

Melbourne - SE Suburbs

Vacancy 7.4%

	Prime	Secondary
R	\$395 net	\$290 net
I	20%	25%
Y	5.25-6.00%	5.25-7.25%

4% of Growthpoint Portfolio

Canberra

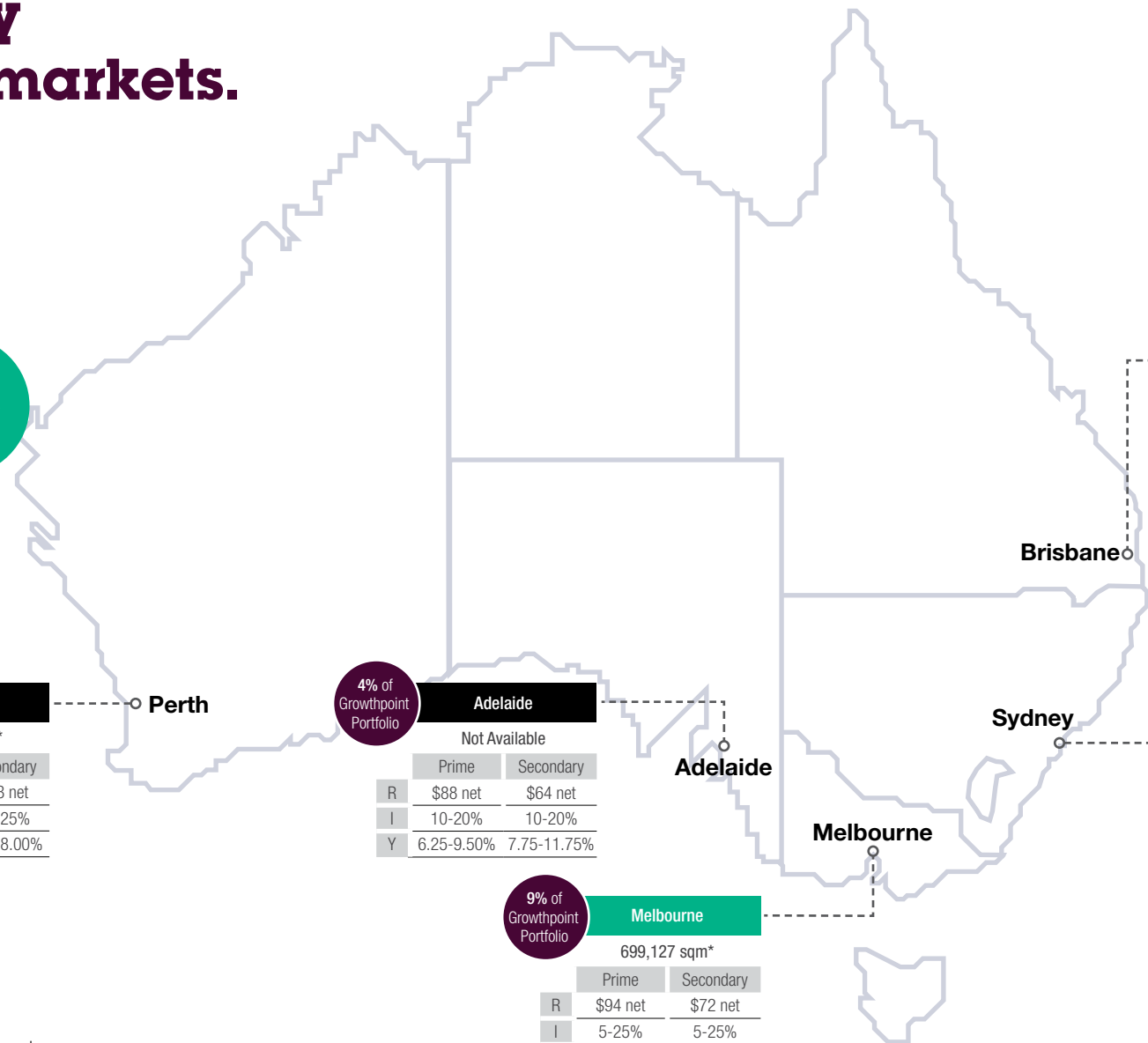
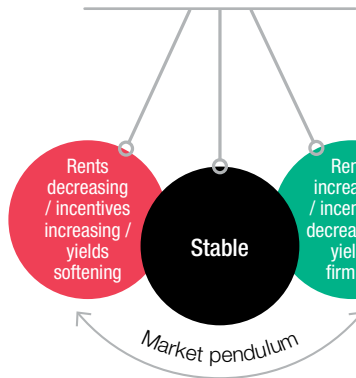
Vacancy 11.0%

	Prime	Secondary
R	\$450 gross	\$382 gross
I	20%	25%
Y	5.50-7.00%	6.75-12.50%

Sources: JLL, Knight Frank, Growthpoint research

State of key industrial markets.

R Average face rent per sqm per annum
 I Average incentives
 Y Average core market yield



6% of Growthpoint Portfolio

Perth

622,000 sqm*

	Prime	Secondary
R	\$97 net	\$83 net
I	5-20%	10-25%
Y	5.75-6.50%	7.00-8.00%

4% of Growthpoint Portfolio

Adelaide

Not Available

	Prime	Secondary
R	\$88 net	\$64 net
I	10-20%	10-20%
Y	6.25-9.50%	7.75-11.75%

9% of Growthpoint Portfolio

Melbourne

699,127 sqm*

	Prime	Secondary
R	\$94 net	\$72 net
I	5-25%	5-25%
Y	5.00-6.25%	5.75-7.00%

7% of Growthpoint Portfolio

Brisbane

407,520 sqm*

	Prime	Secondary
R	\$114 net	\$85 net
I	5-20%	8-15%
Y	5.75-6.50%	7.00-8.50%

5% of Growthpoint Portfolio

Sydney

354,530 sqm*

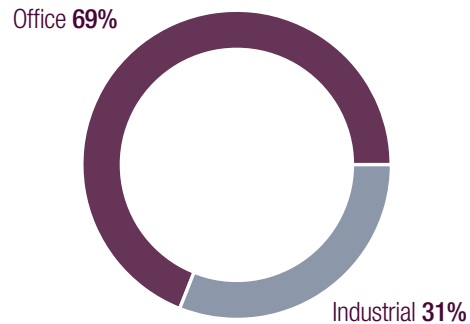
	Prime	Secondary
R	\$152 net	\$140 net
I	5-15%	8-15%
Y	4.25-6.00%	4.75-7.00%

Sources: JLL, Knight Frank, Growthpoint research
 *Total market vacancy

Portfolio Summary.

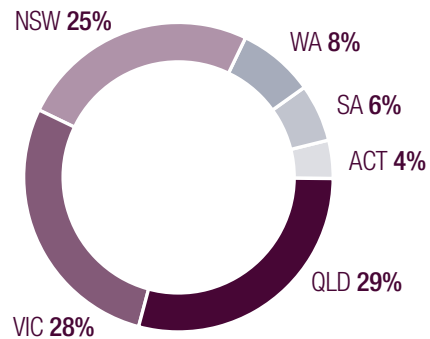
Sector diversity (%)

by property value, as at 30 June 2019



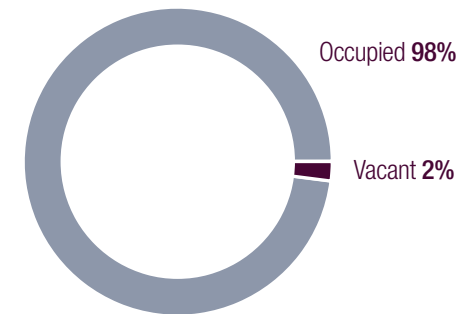
Geographic diversity (%)

by property value, as at 30 June 2019



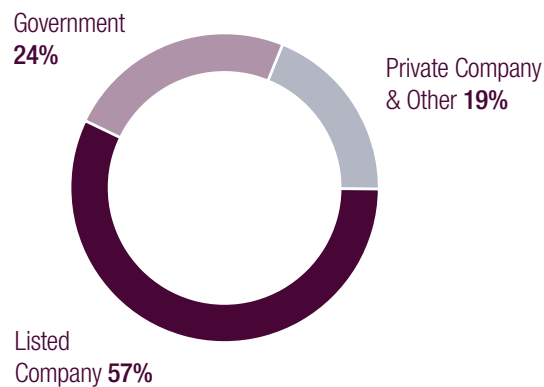
Occupancy (%)

by income, as at 30 June 2019



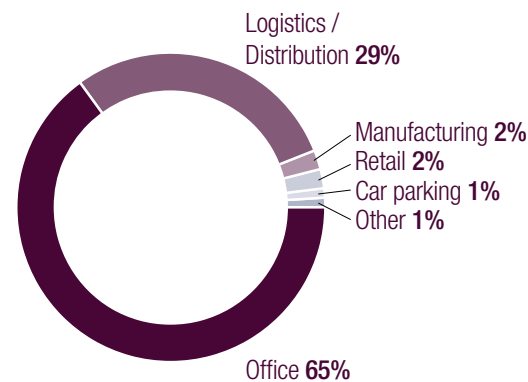
Tenant type (%)

by income, as at 30 June 2019



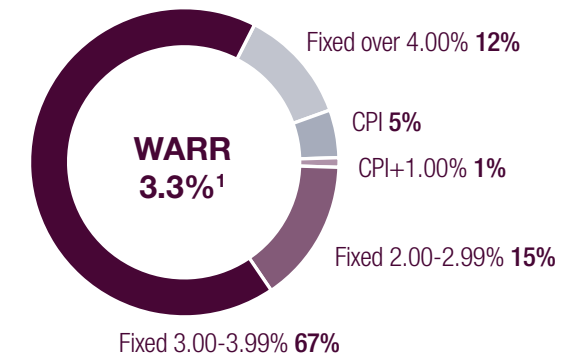
Tenant use (%)

by income, as at 30 June 2019



Annual rent review type (%)

by income, as at 30 June 2019



1. Assumes CPI change of 1.6% per annum as per Australian Bureau of Statistics release for FY19.

High quality tenants and manageable near-term expiries.

Top ten tenants

by passing rent, as at 30 June 2019

	%	WALE (yrs)
Woolworths	14	5.3
NSW Police	8	4.9
Commonwealth of Australia	8	7.0
Bank of Queensland	4	7.6
Linfox	4	3.9
Country Road Group	3	13.0
Samsung Electronics	3	2.7
Lion	2	4.8
ANZ Banking Group	2	6.7
Jacobs Group	2	7.3
Total / weighted Average	50	6.1
Balance of portfolio	50	3.9
Total portfolio	100	5.0

Like-for-like NPI growth for FY19:

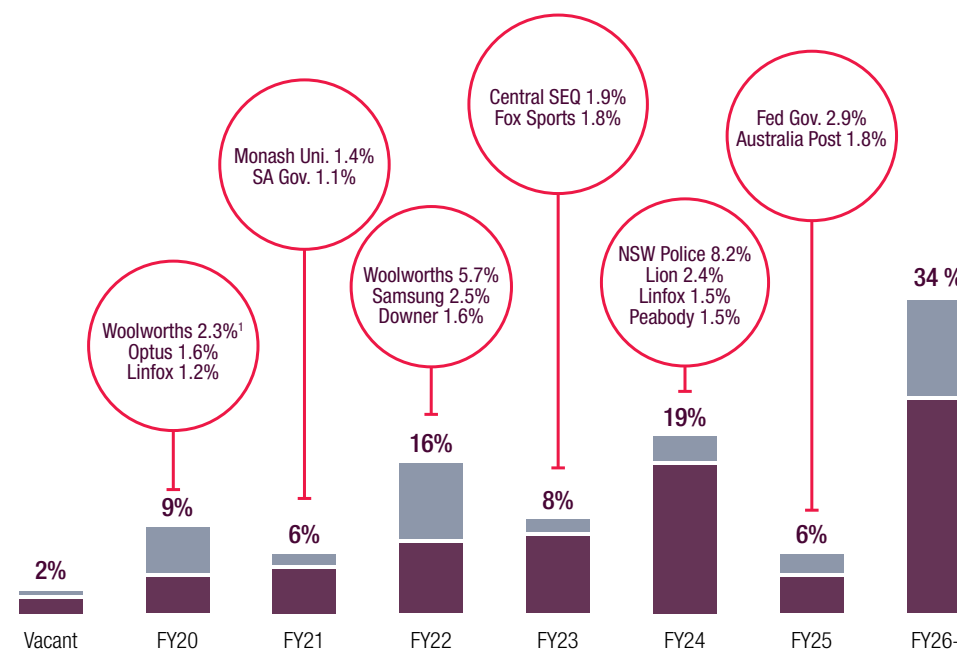
	Office	Industrial	Total
	%	%	%
NPI	1.9	1.4	1.7

Portfolio lease expiry profile (%)

per financial year, by income

○ Major lease expiries (>1% of portfolio income)

■ Office
■ Industrial

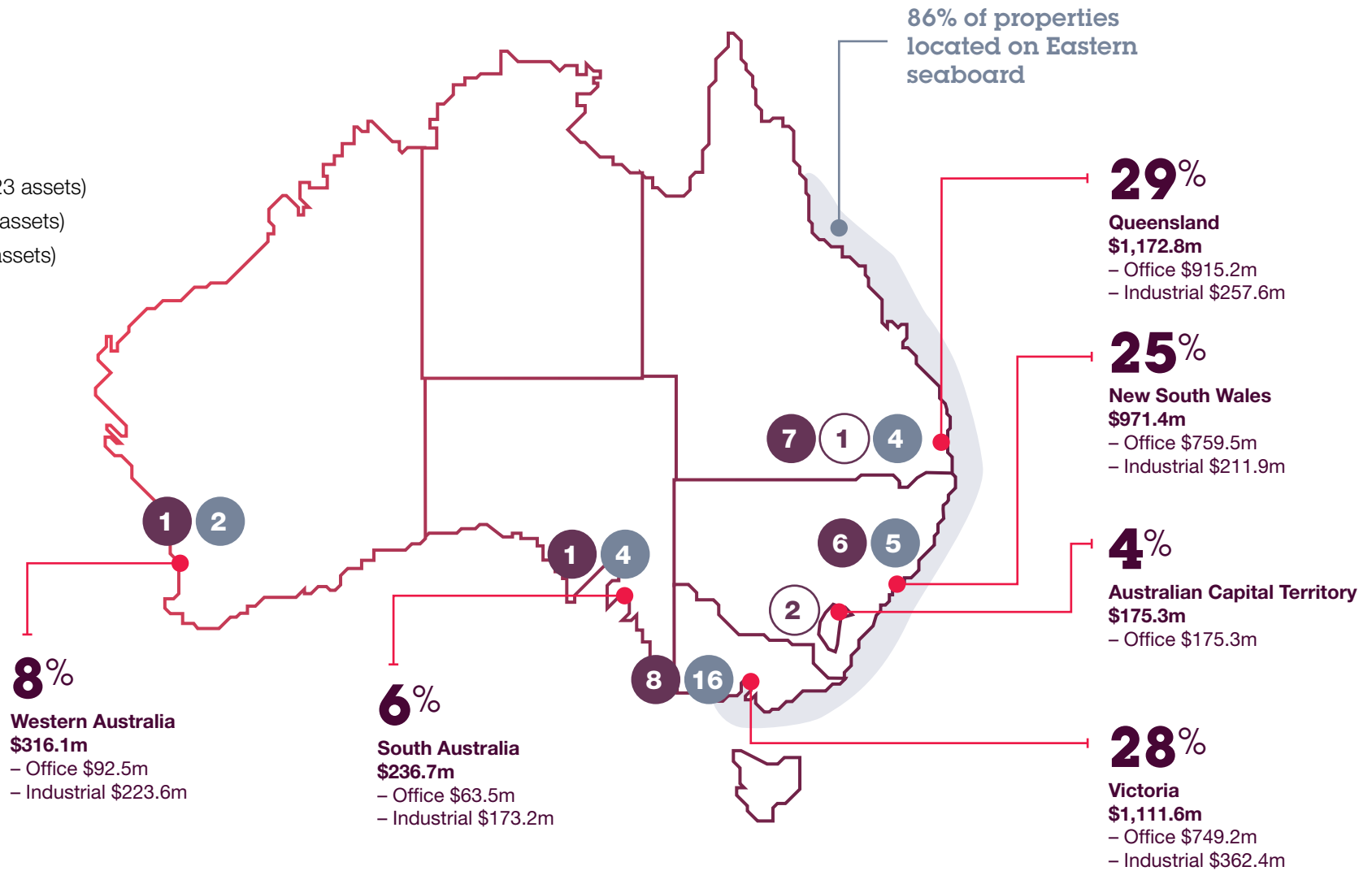


1. Refers to Broadmeadows, Victoria property which may be removed if developed or sold.

Geographic diversity.*

by property value, as at 30 June 2019

- Office Metro properties (23 assets)
- Office CBD properties (3 assets)
- Industrial properties (31 assets)



*May not sum due to rounding.

Top five office properties/ property groups by value.



56%

of office portfolio

\$1,542.4m

total value of top five
properties / property
groups

5.6yrs

weighted average
lease expiry

3.6%

weighted average
rent review¹

1. Assumes CPI change of 1.6% per annum as per Australian Bureau of Statistics release for FY19.
2. Occupancy is for office space and may exclude a small number of vacant cars.

SW1 Complex, South Brisbane, QLD (5 properties)

Book value	\$374.2m
Cap rate	5.9%
WALE	4.4 years
% of office portfolio	14%
Occupancy ²	96%
Lettable area	37,535 sqm
Site area	23,247 sqm
Major tenant	Jacobs Group
No. tenants	29



1 Charles St, Parramatta, NSW

Book value	\$353.0m
Cap rate	5.3%
WALE	4.9 years
% of office portfolio	13%
Occupancy ²	100%
Lettable area	32,356 sqm
Site area	6,460 sqm
Major tenant	NSW Police
No. tenants	1



Bldgs. 1, 2, & 3, 570-576 Swan St, Richmond, VIC (4 properties, incl. car park)

Book value	\$289.7m
Cap rate	5.4%
WALE	12.9 years
% of office portfolio	10%
Occupancy ²	100%
Lettable area	23,156 sqm
Site area	29,034 sqm
Major tenant	Country Road Group
No. tenants	4



Sydney Olympic Park, NSW (4 properties)

Book value	\$274.5m
Cap rate	6.0%
WALE	3.3 years
% of office portfolio	10%
Occupancy ²	92%
Lettable area	36,086 sqm
Site area	22,229 sqm
Major tenant	Samsung Electronics
No. tenants	20



100 Skyring Tce, Newstead, QLD

Book value	\$251.0m
Cap rate	5.8%
WALE	6.9 years
% of office portfolio	9%
Occupancy ²	100%
Lettable area	24,665 sqm
Site area	5,157 sqm
Major tenant	Bank of Queensland
No. tenants	8



Top five industrial properties/ property groups by value.



80%

of industrial portfolio

\$979.1m

total value of top five properties / property groups

5.1yrs

weighted average lease expiry

2.6%

weighted average rent review¹

1. Assumes CPI change of 1.6% per annum as per Australian Bureau of Statistics release for FY19.

Woolworths Distribution Centres (4 properties)

Book value	\$590.0m
Cap rate	6.2%
WALE	5.3 years
% of industrial portfolio	48%
Occupancy	100%
Lettable area	282,041 sqm
Site area	928,336 sqm
Major tenant	Woolworths
No. tenants	4



Linfox properties, Erskine Park, NSW (3 properties)

Book value	\$164.5m
Cap rate	5.4%
WALE	3.9 years
% of industrial portfolio	13%
Occupancy	100%
Lettable area	58,077 sqm
Site area	195,490 sqm
Major tenant	Linfox
No. tenants	5



Melbourne Airport industrial properties, VIC (6 properties)

Book value	\$105.1m
Cap rate	8.1%
WALE	5.3 years
% of industrial portfolio	9%
Occupancy	100%
Lettable area	139,679 sqm
Site area	250,660 sqm
Major tenant	Australian Postal Corporation
No. tenants	6



Knoxfield industrial properties, VIC (3 properties)

Book value	\$71.0m
Cap rate	5.9%
WALE	5.0 years
% of industrial portfolio	6%
Occupancy	100%
Lettable area	37,694 sqm
Site area	68,389 sqm
Major tenant	Brown & Watson International
No. tenants	4



Perth Airport industrial properties, WA (2 properties)

Book value	\$48.6m
Cap rate	7.6%
WALE	5.4 years
% of industrial portfolio	4%
Occupancy	100%
Lettable area	32,018 sqm
Site area	57,617 sqm
Major tenant	Mainfreight Distribution
No. tenants	7



Summary Financials.

		FY19	FY18	Change	% Change
Net property income	\$'000	230,388	218,512	11,876	5.4
Like-for-like property income	\$'000	206,522	203,080	3,442	1.7
Statutory accounting profit	\$'000	375,292	357,709	17,583	4.9
Statutory accounting profit per security	¢	52.9	53.5	(0.6)	(1.1)
Funds From Operations (FFO)	\$'000	177,992	167,078	10,914	6.5
FFO per security	¢	25.1	25.0	0.1	0.4
Distributions per security - Weighted Securities	¢	23.0	22.2	0.8	3.6
Payout ratio to FFO	%	91.6	88.8		2.8
Annual interest coverage ratio (ICR)	times	4.1	4.0	0.1	2.5
Annual MER	%	0.36%	0.40%		(0.04)
		As at 30 June 2019¹	As at 30 June 2018	Change	% Change
NTA per stapled security (\$)	\$	3.52	3.19	0.33	10.3
Gearing	%	30.1	33.9		(3.8)

Details about distribution components under the attribution managed investment trust or “AMIT” regime (only relevant for the full year distribution) and Fund Payment amounts (only relevant for foreign holders) will be made available on Growthpoint’s website on or before the relevant distribution date. For more information got to <http://growthpoint.com.au/investor-centre/distributions/>

1. Pro forma for the settlement of the Institutional Placement and Security Purchase Plan launched in FY19 but settled in early FY20, raising \$174 million for the issue of 43.7 million securities and the repayment of debt from those proceeds.

Reconciliation from statutory profit to FFO.

	FY19	FY18	Change	Change
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>%</i>
Profit after tax	375,292	357,709	17,583	4.9%
Less non-FFO items:				
- Straight line adjustment to property revenue	(6,237)	(5,962)	(275)	
- Net changes in fair value of investment property	(201,581)	(166,958)	(34,623)	
- (Profit)/ loss on sale of investment property	1,144	(24,419)	25,563	
- Net change in fair value of investment in securities	(7,109)	(10,368)	3,259	
- Net change in fair value of derivatives	(3,147)	573	(3,720)	
- Depreciation	269	293	(24)	
- Amortisation of incentives	19,337	16,327	3,010	
- Deferred tax benefit	24	(117)	141	
FFO	177,992	167,078	10,914	6.5%

Financial position.

	as at 30 June 2019 ¹	as at 30 June 2018
	\$'000	\$'000
Assets		
Cash and cash equivalents	30,172	31,463
Investment properties	3,983,750	3,291,800
Other assets	103,938	151,306
Total assets	4,117,860	3,474,569
Liabilities		
Borrowings	1,262,510	1,197,555
Distributions payable	84,424	75,643
Derivative financial instrument liabilities	1,164	6,892
Other liabilities	52,471	37,506
Total liabilities	1,400,569	1,317,596
Net assets	2,717,291	2,156,973
Securities on issue (No.)	771,510,775	675,384,368
NTA per security (\$)	3.52	3.19
Balance sheet gearing (%)	30.1%	33.9%

1. Pro forma for the settlement of the Institutional Placement and Security Purchase Plan launched in FY19 but settled in early FY20, raising \$174 million for the issue of 43.7 million securities and the repayment of debt from those proceeds.

Lease incentives.

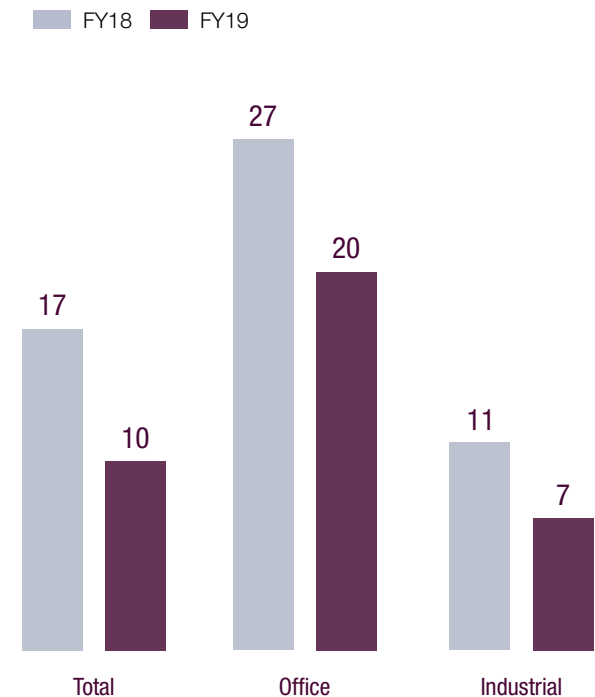
Lease incentives for leasing completed in FY19 averaged 10% (20% office and 7% industrial). This includes fit-out, rent free, rental abatement and cash payments.

Financial impact of lease incentives and leasing costs¹

The impact of lease incentives on Growthpoint's FY19 financial statements are:

- **Consolidated Cash Flow Statement**
 - Reduction in “cash generated by operating activities” by \$21.0 million² as incentives were paid
- **Consolidated Statement of Profit or Loss and Other Comprehensive Income**
 - Reduction in “Property revenue” by \$19.3 million due to the amortisation of tenant incentives granted
 - Reduction in Net changes in fair value of investment properties by \$19.1 million which represents the net value of tenant incentives recognised during the period
- **Consolidated Statement of Financial Position**
 - Unamortised lease incentives of \$65.6 million recognised within investment property as a reconciling item
 - Unamortised leasing costs of \$3.3 million³ recognised within investment property as a reconciling item

Average lease incentives (%)



1. The financial impact includes all relevant historical impacts but not necessarily all future ones. For example, a cash payment would be captured here regardless of when a lease commences but rent free for a future period would not be captured until the relevant period.

2. Includes cash incentives and fit-out incentives only. Other non-cash tenant incentives provided for FY19 were rent abatement of \$10.4 million and rent free incentives of \$6.8 million. These two amounts form part of the unamortised lease incentives balance in the Consolidated Statement of Financial Position.

3. Includes establishment costs such as legal costs and agent fees.

Operating and capital expenses.

Operating expenses

		FY19	FY18
Total operating expenses	\$'000	13,943	13,362
Average gross assets value	\$'000	3,821,142	3,377,737
Operating expenses to average	%	0.36%	0.40%

Expected to remain around
0.40%
based on current portfolio

Capital expenditure

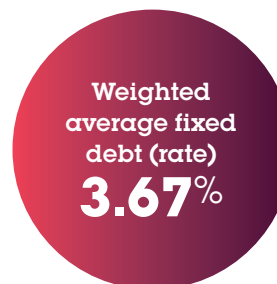
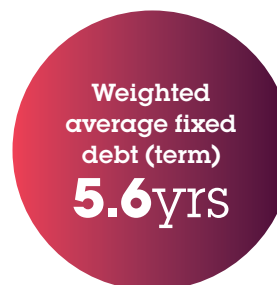
		FY19	FY18
Total portfolio capex	\$'000	12,869	10,315
Average property asset value	\$'000	3,637,775	3,236,038
Capital expenditure to average property portfolio value	%	0.35%	0.32%

Expected to average
0.3%-0.5%
over medium-term based on current portfolio

Target fixed/hedged debt 65% to 100%.

Weighted average fixed debt

Maturity date	Time to maturity	Fixed rate	Face value of Swap
Interest Rate Swaps (IRS)			
Jun-2023	4.0yrs	1.15%	\$75m
Jun-2023	4.0yrs	1.15%	\$25m
Jun-2024	5.0yrs	1.21%	\$100m
Jun-2025	6.0yrs	1.29%	\$100m
Weighted Average IRS	5.0yrs	1.21%	\$300m
Fixed Rate Debt Facilities (FRDF)			
Dec-2022	3.5yrs	4.40%	\$60m
Dec-2022	3.5yrs	4.39%	\$90m
Dec-2022	3.5yrs	4.45%	\$100m
Mar-2025	5.8yrs	4.67%	\$200m
Jun-2027	8.0yrs	5.28%	\$130m
Jun-2029	10.0yrs	5.45%	\$52m
Jun-2029	10.0yrs	5.35%	\$26m
Weighted Average FRDF	5.8yrs	4.78%	\$658m
Weighted Average Fixed Debt	5.6yrs	3.67%	\$958m
Debt fixed at 30 June 2019	76%¹		



1. Pro forma for the settlement of the Institutional Placement and Security Purchase Plan launched in FY19 but settled in early FY20, raising \$174 million for the issue of 43.7 million securities and the repayment of debt from those proceeds.

Portfolio overview – ten year performance summary.

As at 30 June		FY19	FY18	FY17	FY16	FY15	FY14	FY13	FY12	FY11	FY10
Number of properties	<i>no.</i>	57	57	58	58	53	51	44	42	37	25
Total value	<i>\$m</i>	3,983.8	3,356.1	3,283.8	2,832.6	2,372.5	2,093.7	1,694.5	1,634.8	1,244.9	756.9
Occupancy	<i>%</i>	98	98	99	99	97	98	98	99	100	100
Like-for-like value change	<i>\$m / % of asset value</i>	330.9 / 10.0	193.8 / 6.2	138.6 / 5.2	130.2 / 5.5	186.0 / 9.0	52.1 / 3.0	30.6 / 2.0	37.0 / 3.2	14.6 / 2.0	NA
Total lettable area	<i>sqm</i>	1,026,466	1,003,444	1,056,336	1,109,545	1,050,611	1,036,740	917,989	900,676	844,037	731,798
Weighted average property age	<i>years</i>	11.3	10.6	9.6	9.2	8.3	7.9	6.6	6.0	5.0	7.5
Weighted average valuation cap rate	<i>%</i>	5.9	6.2	6.5	6.9	7.3	7.9	8.4	8.3	8.5	8.6
WALE	<i>years</i>	5.0	5.3	6.1	6.9	6.7	6.9	6.8	7.2	9.0	10.0
WARR	<i>%</i>	3.3¹	3.3	3.3	3.1	3.0	3.2	3.1	3.2	3.0	– ³
Average value (per sqm)	<i>\$</i>	3,881	3,345	3,109	2,553	2,258	2,019	1,846	1,815	1,475	1,034
Average rent (per sqm, per annum)	<i>\$</i>	260	238	231	198	183	171	162	161	121	– ³
FY net property income	<i>\$m</i>	225.4²	213.6 ²	223.3	181.2	171.8	148.7	133.4	108.9	79.2	59.3
Number of tenants	<i>no.</i>	155	142	145	116	97	90	90	87	50	18

1. Assumes CPI change of 1.6% per annum as per Australian Bureau of Statistics release for FY19.

2. Excludes IDR distributions.

3. Figures not available.

Leasing.

Leases completed in FY19

Address			Sector	Tenant	Start date	Term (yrs)	Annual rent increases	NLA (sqm)	Car Parks*
Building C, 211 Wellington Road	Mulgrave	VIC	Office	Huili Group P/L T/A The Taste Corner	Q1, FY19	5.0	Fixed 3.25%	145	2
102 Bennelong Parkway	Sydney Olympic Park	NSW	Office	True Health Spines and Sports Chiropractic	Q1, FY19	3.0	Fixed 3.50%	69	1
333 Ann Street	Brisbane	QLD	Office	Terracom	Q1, FY19	3.0	Fixed 3.75%	83	–
333 Ann Street	Brisbane	QLD	Office	Bluebook Insurance	Q2, FY19	5.0	Fixed 3.50%	218	1
109 Burwood Road	Hawthorn	VIC	Office	Green Energy Trading	Q2, FY19	7.0	Fixed 4.00%	518	10
A1, 32 Cordelia Street	South Brisbane	QLD	Office	Jacobs Group (Australia)	Q2, FY19	7.9	Fixed 3.75%	1,311	11
Building C, 211 Wellington Road	Mulgrave	VIC	Office	Endress & Hauser Australia	Q2, FY19	7.0	Fixed 3.25%	362	10
58 Tarlton Crescent	Perth Airport	WA	Industrial	Perth Inflight Catering Services	Q2, FY19	1.0	n/a	1,013	–
333 Ann Street	Brisbane	QLD	Office	Brisbane Education Services	Q2, FY19	5.2	Fixed 3.25%	291	–
75 Dorcas Street	South Melbourne	VIC	Office	Mondelez Australia	Q3, FY19	3.0	Fixed 3.75%	248	–
A1, 32 Cordelia Street	South Brisbane	QLD	Office	Sabre Travel Network (Australia)	Q3, FY19	5.0	Fixed 3.75%	215	7
A4, 52 Merivale Street	South Brisbane	QLD	Office	Topcon Positioning Systems (Aust)	Q3, FY19	7.3	Fixed 3.75%	622	–
A4, 52 Merivale Street	South Brisbane	QLD	Office	Ramen Danbo Surfers Paradise	Q3, FY19	5.0	Fixed 4.00%	108	–
19 Southern Court	Keysborough	VIC	Industrial	Transms	Q4, FY19	0.2	n/a	6,455	–
9-11 Drake Boulevard	Altona	VIC	Industrial	Skincare Store Australia	Q4, FY19	3.0	Fixed 3.50%	5,481	–
6 Parkview Drive	Sydney Olympic Park	NSW	Office	University Admissions Centre	Q4, FY19	2.9	Greater of CPI & 3.50%	326	16
6 Parkview Drive	Sydney Olympic Park	NSW	Office	Process Partners	Q4, FY19	3.0	Fixed 4.00%	120	2
6 Parkview Drive	Sydney Olympic Park	NSW	Office	Fit Affinity Supplements	Q4, FY19	3.0	Fixed 3.50%	275	12
6 Parkview Drive	Sydney Olympic Park	NSW	Office	Smartmoney Wealth Management Group	Q4, FY19	2.0	Fixed 3.50%	90	2
6 Parkview Drive	Sydney Olympic Park	NSW	Office	Dialysis Australia	Q4, FY19	2.0	Fixed 4.00%	91	2
58 Tarlton Crescent	Perth Airport	WA	Industrial	Iron Mountain Australia Group	Q4, FY19	0.7	n/a	3,638	–

* Number of car parks shown for office leases only.

At 30 June 2019



Industrial portfolio

99%

Occupied

19 Southern Crt, Keysborough, VIC – 6,455 sqm available for lease

5 Viola Pl, Brisbane Airport, QLD – 1,755 sqm (office component) available for lease



Office portfolio

98%

Occupied

102 Bennelong Pkwy, Sydney Olympic Park, NSW – 2,869 sqm available for lease

CB1, 22 Cordelia St, South Brisbane, QLD – 1,382 sqm available for lease

6 Parkview Dr, Sydney Olympic Park, NSW – 641 sqm available for lease

Leasing continued

146,404 sqm

of leasing since 30 June 2018, equivalent to 14% of the portfolio's total lettable area¹

Leases completed in FY19 (continued)

Address			Sector	Tenant	Start date	Term (yrs)	Annual rent increases	NLA (sqm)	Car Parks*
A4, 52 Merivale Street	South Brisbane	QLD	Office	JLL	Q4, FY19	5.0	Fixed 4.00%	95	–
333 Ann Street	Brisbane	QLD	Office	St Hilliers Property	Q4, FY19	0.5	n/a	111	–
6 Parkview Drive	Sydney Olympic Park	NSW	Office	The Finance and Property Specialists	Q4, FY19	2.0	Fixed 4.00%	126	3
102 Bennelong Parkway	Sydney Olympic Park	NSW	Office	Isochem Australia	Q4, FY19	3.0	Fixed 4.00%	155	6
6 Parkview Drive	Sydney Olympic Park	NSW	Office	Mad Corp Australia	Q1, FY20	2.0	Fixed 3.50%	90	3
58 Tarlton Crescent	Perth Airport	WA	Industrial	Railtrain Group	Q1, FY20	5.0	Fixed 3.00%	3,359	–
102 Bennelong Parkway	Sydney Olympic Park	NSW	Office	WorldVentures Marketing	Q1, FY20	5.0	Fixed 4.00%	253	6
102 Bennelong Parkway	Sydney Olympic Park	NSW	Office	Suzanne Grae Corporation	Q1, FY20	3.0	Fixed 3.00%	830	23
102 Bennelong Parkway	Sydney Olympic Park	NSW	Office	The Scout Association of Australia NSW	Q4, FY20	5.0	Fixed 3.50%	451	11
599 Main North Road	Gepps Cross	SA	Industrial	Woolworths Limited	Q1, FY21	15.0	Fixed 2.50%	89,752 ²	–
Weighted average / Total						10.7	2.9%	116,901	128

Leases completed since 30 June 2019

Address			Sector	Tenant	Start date	Term (yrs)	Annual rent increases	NLA (sqm)	Car Parks*
Lots 2, 3 & 4, 34-44 Raglan Street	Preston	VIC	Industrial	Paper Australia	Q1, FY20	5.0	Fixed 3.50%	14,110	–
6 Parkview Drive	Sydney Olympic Park	NSW	Office	Power Ideas	Q1, FY20	2.0	Fixed 3.50%	65	2
58 Tarlton Crescent	Perth Airport	WA	Industrial	Perth Inflight Catering Services	Q2, FY20	3.0	Fixed 3.50%	1,013	–
A4, 52 Merivale Street	South Brisbane	QLD	Office	Elders Rural Services Australia	Q2, FY20	3.0	Fixed 3.75%	572	4
75 Dorcas Street	South Melbourne	VIC	Office	Australia and New Zealand Banking Group	Q3, FY20	6.0	Fixed 3.75%	13,744	120
Weighted average / Total						5.7	3.7%	29,504	126

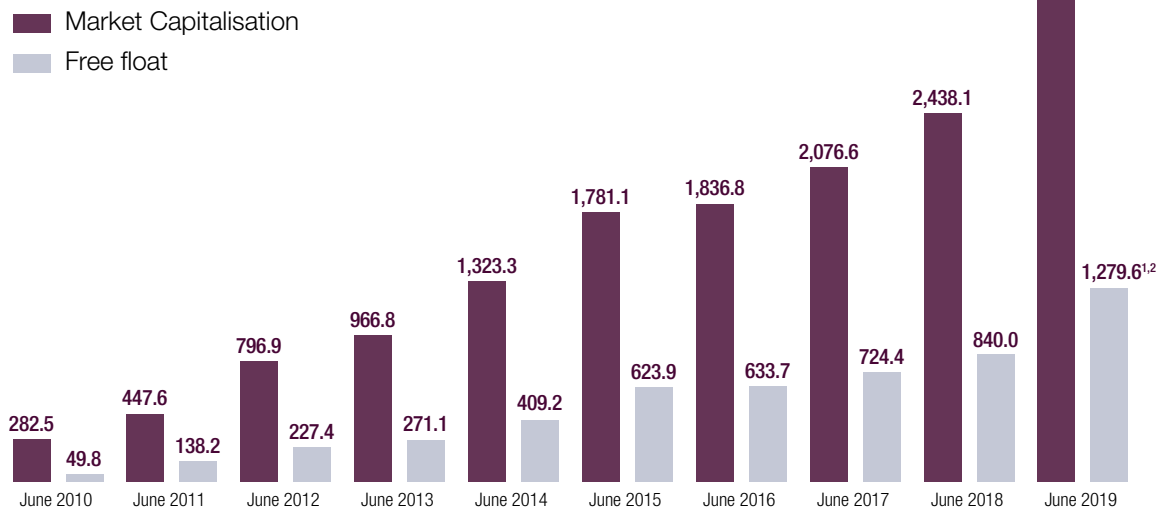
1. Includes leases completed since 30 June 2019.

2. Estimated lettable area following completion of a circa 25,000 square metre extension.

* Number of car parks shown for office leases only.

Equity capital overview.

Market capitalisation and free float (\$m)



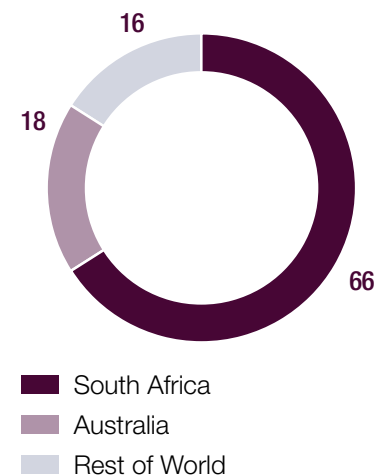
New securities issued in FY19

	Date	Number	Issue price	Value
			\$	\$
Distribution Reinvestment plan	August 2018	13,046,823	3.58	46,707,774
Employee incentive plan	October 2018	339,358	3.84	1,303,135
Equity raising	December 2018	39,023,227	3.46	135,020,365
Total as at 30 June 2019		52,409,408		183,031,274
Institutional Placement	July 2019	37,783,376	3.97	150,000,002
Security Purchase Plan	July 2019	5,933,623	3.97	23,556,483

1. Pro forma for the settlement of the Institutional Placement and Security Purchase Plan launched in FY19 but settled in early FY20, raising \$174 million for the issue of 43.7 million securities and the repayment of debt from those proceeds.
2. Proforma, using the closing price of \$4.39 on 31 July 2019, multiplied by 771.5 million securities on issue.

Location of Growthpoint Securityholders* (%)

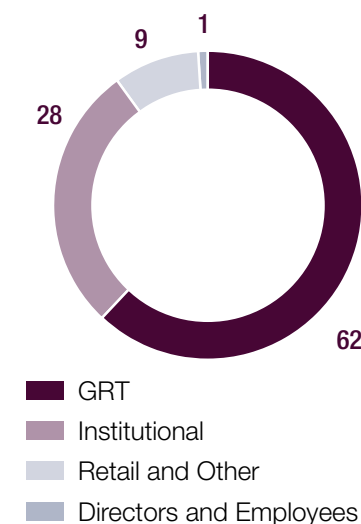
as at 1 August 2019



* Figures are approximate and based on beneficial ownership.

Growthpoint Securityholders* (%)

as at 1 August 2019



Growthpoint Properties Limited – South Africa.¹

Growthpoint Properties Limited of South Africa (“GRT”) owns 62.22% of the securities of Growthpoint (at 1 August 2019) and is its major Securityholder.

Other information about GRT

- Included in the JSE Top 40 Index
- Top ten constituent of FTSE EPRA / NAREIT Emerging Index
- Included in the FTSE/JSE Responsible Investment Index, FTSE4Good Index and the Dow Jones Sustainability Index
- Underpinned by high-quality, physical property assets, diversified across sectors (Retail, Office and Industrial) and geography (South Africa, Australia, Poland and Romania)
- 15-year track record of uninterrupted dividend growth
- Sustainable quality of earnings that can be projected with a high degree of accuracy

- Well capitalised and conservatively geared
- Best Practice corporate governance
- Transparent reporting
- Dynamic and proven management track record
- Recipient of multiple sustainability, governance and reporting awards
- Baa3 global scale rating from Moody’s

As of 31 December 2018 Growthpoint represents:

- 27.7% of GRT’s gross property assets
- 22.9% of GRT’s net property income
- 16.7% of GRT’s total distributable income

Key Facts (as at 31 December 2018)¹

Listing	GRT is listed on the Johannesburg Stock Exchange (JSE)
Ranking on the JSE	21 by market capitalisation
Closing exchange rate used	AUD:ZAR=10.12
Market capitalisation	R69.2/ AUD6.8B
Gross assets	R138.7B / AUD13.7B
Net assets	R84.8B / AUD8.3B
Gearing (SA only)	35.9%
Distributable Income	R3.1B/ AUD303m (for the 6-months using an average exchange rate of R10.27 / AUD)
ICR (SA only)	3.6 times
No. of employees (SA only)	601
Properties	478 properties in South Africa, including 50% ownership of the prestigious V&A Waterfront. 52 Properties in Eastern Europe, 22 in Romania and 30 in Poland, through its 29% holding of AIM listed Globalworth Real Estate Investments Ltd and its 21.6% holding of Warsaw listed Globalworth Poland Real Estate N.V.

1. All information supplied by GRT (figures as at 31 December 2018).

Board of Directors.



1

1. Geoffrey Tomlinson (71)
BEC

Independent Chairman (since 1 July 2014) and Director (since 1 September 2013)

Over 46 years' experience in the financial services industry.

Committees: Audit, Risk & Compliance and Nomination, Remuneration & HR

Current Australian directorships of listed public companies⁴: IRESS Limited



2

3. Maxine Brenner (57)
BA, LLB

Independent Director (since 19 March 2012)

Maxine has over 28 years' experience in corporate advisory, mergers and acquisition, financial and legal advisory work.

Committees: Audit, Risk & Compliance (Chair)

Current Australian directorships of listed public companies⁴: Orica Limited, Origin Energy Limited and Qantas Airways Limited



3

2. Timothy Collyer (51)

B.Bus (Prop), Grad Dip Fin & Inv, AAPI, F Fin, MAICD

Managing Director (since 12 July 2010)

Over 30 years' experience in A-REITs and unlisted property funds, property investment, development and valuations.

Current Australian directorships of listed public companies⁴: Nil



4

4. Estienne de Klerk (50)

BCom (Industrial Psych), BCom (Hons) (Marketing), BCom (Hons) (Acc), CA (SA)

Director¹ (since 5 August 2009)

Over 22 years' experience in banking and property finance and over 16 years' in the listed property market.

Committees: Audit, Risk & Compliance

Current Australian directorships of listed public companies: Nil



5

5. Grant Jackson (53)

Assoc. Dip. Valuations, FAPI

Independent Director (since 5 August 2009)

Over 33 years' experience in the property industry, including 29 years as a qualified valuer.

Committees: Audit, Risk & Compliance

Current Australian directorships of listed public companies⁴: Nil



6

6. Francois Marais (64)

BCom, LLB, H Dip (Company Law)

Director² (since 5 August 2009)

Over 28 years' experience in the listed property market.

Committees: Nomination, Remuneration & HR

Current Australian directorships of listed public companies: Nil



7

7. Norbert Sasse (54)

BCom (Hons) (Acc), CA (SA)

Director³ (since 5 August 2009)

Over 23 years' experience in corporate finance and over 16 years' experience in the listed property market.

Committees: Nomination, Remuneration & HR (Chair)

Current Australian directorships of listed public companies: Nil



8

8. Josephine Sukkar AM (55)

BSc (Hons), Grad Dip Ed

Independent Director (since 1 October 2017)

Over 29 years' experience in the construction industry.

Committees: Nomination, Remuneration & HR

Current Australian directorships of listed public companies: Nil

1. Not deemed independent as South African CEO of Growthpoint Properties Limited (GRT).
2. Not deemed independent as Chairman of GRT.
3. Not deemed independent as Group CEO of GRT.
4. In addition to Group entities.

2019 Securityholder calendar.*

22 August 2019

- Results for the full year ended 30 June 2019 announced to ASX

30 August 2019

- Distribution paid for the half year ending 30 June 2019
- FY19 Annual Report sent to Securityholders

31 October 2019

- Investor Update released to ASX

21 November 2019

- Annual General Meeting

* Dates indicative and subject to change by the Board.

Glossary of terms.

A-REIT Australian Real Estate Investment Trust

ASX Australian Securities Exchange

bn billion

bps one hundredth of one percentage point (used chiefly in expressing differences of interest rates)

Board the board of directors of the Company

CY16, CY17 and CY18 the calendar year ended 31 December in the year listed i.e. “CY18” means the calendar year ended 31 December 2018

Capex capital expenditure

Cap rate in full, “capitalisation rate”. Refers to the market income produced by an asset divided by its value or cost

Company Growthpoint Properties Australia Limited

CPI consumer price index

cps cents per security

dps distribution per security

Funds From Operations (FFO) the net profit available for distribution from the Group which excludes accounting adjustments such as fair value movements to the value of investment property, investment in securities and interest rate swaps, depreciation, profits or losses on sale of investment properties, deferred tax and amortisation of tenant incentives.

FYXX the 12 months ended on 30 June in the year listed i.e. “FY19” means the 12 months ended 30 June 2019

Free float securities considered available for trading on the ASX. For Growthpoint, this is the market capitalisation less securities held by GRT in accordance with S&Ps released guidelines

Gearing interest bearing liabilities less cash divided by total assets less cash

GOZ the ASX trading code that Growthpoint trades under

Growthpoint or the Group Growthpoint Properties Australia comprising the Company and its controlled entities, the Trust and its controlled entities

Growthpoint SA or GRT Growthpoint Properties Limited of South Africa (Growthpoint’s majority Securityholder) which trades on the JSE under the code “GRT”

ICR Interest coverage ratio

JSE Johannesburg Stock Exchange

NLA net lettable area

NPI Net Property Income plus distributions from equity related investments

NTA net tangible assets

m million

MER management expense ratio comprising all the Group’s costs other than interest divided by the average gross assets for the year

REIT real estate investment trust

Securityholder an owner of Growthpoint securities

S&P Standard & Poor’s

sqm square metres

Trust Growthpoint Properties Australia Trust

USPP United States Private Placement

WALE weighted average lease expiry

WARR weighted average rent review

Important information.

Disclaimer

This presentation and its appendices ("Presentation") is dated 22 August 2019 and has been prepared by Growthpoint Properties Australia Limited ACN 124 093 901 (both in its capacity as responsible entity of Growthpoint Properties Australia Trust ARSN 120 121 002 and in its own capacity). Units in Growthpoint Properties Australia Trust are stapled to shares in Growthpoint Properties Australia Limited and, together form Growthpoint Properties Australia ("Growthpoint"). By receiving this Presentation, you are agreeing to the following restrictions and limitations.

Summary Information

This Presentation contains summary information about Growthpoint. The information is subject to change without notice and does not purport to be complete or comprehensive. It does not purport to summarise all information that an investor should consider when making an investment decision. It should be read in conjunction with Growthpoint's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au.

The information in this Presentation has been obtained from or based on sources believed by Growthpoint to be reliable. To the maximum extent permitted by law, Growthpoint, and its affiliates, officers, employees, agents and advisors do not make any warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Presentation and disclaim all responsibility and liability for the information (including, without limitation, liability for negligence).

Not Financial Product Advice

This Presentation is not financial product advice or a recommendation to acquire Growthpoint stapled securities ("Securities"). It has been prepared without taking into account any investor's objectives, financial situation or needs. Therefore, before making an investment decision, investors should consider the appropriateness of the information in this Presentation and have regard to their own objectives, financial situation and needs. Investors should seek such financial, legal or tax advice as they deem necessary or consider appropriate for their particular jurisdiction. Growthpoint Properties Australia Limited is not licensed to provide financial product advice.

Financial Information

All information is in Australian dollars. Investors should note that this Presentation contains pro forma historical financial information. The pro forma historical financial information included in this Presentation does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission. Investors should also be aware that certain financial data included in this Presentation is "non-IFRS financial information" under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by the Australian Securities and Investments Commission ("ASIC") and "non-GAAP financial measures" under Regulation G of the U.S. Securities Exchange Act of 1934,

as amended. These measures include Funds From Operations (FFO), FFO per security, distributions per Security, Gearing, net tangible assets, net tangible assets per Security, EPS yield, DPS yield, capitalisation rates and distribution yield. The disclosure of such non-GAAP financial measures in the manner included in this Presentation would not be permissible in a registration statement under the U.S. Securities Act of 1933, as amended ("Securities Act"). Growthpoint believes these non-IFRS financial information and non-GAAP financial measures provide useful information to users in measuring the financial performance and conditions of Growthpoint. The non-IFRS financial information and non-GAAP financial measures do not have a standardised meaning prescribed by Australian Accounting Standards and, therefore, are not measures of financial performance, liquidity or value under the IFRS or U.S. GAAP and may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial information or non-GAAP financial measures and ratios included in this Presentation.

In addition, this Presentation contains some pro forma financial information. The pro forma financial information does not purport to be in compliance with Article 11 of Regulation S-X of the Rules of the U.S. Securities and Exchange Commission.

Future Performance

This Presentation contains "forward-looking" statements. Forward-looking statements can generally be identified by the use of forward-looking words such as "anticipated", "expected", "projections", "guidance", "forecast", "estimates", "could", "may", "target", "consider", and "will" and other similar expressions and include, but are not limited to, earnings and distributions guidance, change in NTA, and expected gearing. Forward looking statements, opinions and estimates are based on assumptions and contingencies which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements including projections, indications or guidance on future earnings or financial position and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, there can be no assurance that actual outcomes will not differ materially from these statements. To the fullest extent permitted by law, Growthpoint and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.

An investment in the Securities and the outcome of the matters referred to in forward-looking statements are subject to investment and other known and unknown risks, some of which are beyond the control of Growthpoint, including possible delays in repayments and loss of income and principal

invested. Growthpoint does not guarantee any particular rate of return or the performance of Growthpoint nor do they guarantee the repayment of capital from Growthpoint or any particular tax treatment. You should have regard to the risks outlined in this Presentation.

Past Performance

Past performance information given in this Presentation is given for illustration purposes only and should not be relied upon as (and is not) an indication of future performance. Actual results could differ materially from those referred to in this Presentation.

Not an Offer

This Presentation is not an offer or an invitation to acquire new Securities or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. This Presentation may not be distributed or released in the United States. This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States.

Neither the Securities nor any other securities of Growthpoint have been, nor will be, registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States. Securities may not be offered, or sold, directly or indirectly, (i) inside the United States, except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and any applicable securities laws of any state or other jurisdiction of the United States or (ii) outside the United States to investors that are not "U.S. persons" (as defined in Rule 902 under the Securities Act) in compliance with Regulation S under the Securities Act. None of the Securities, any other securities of Growthpoint or this Presentation has been approved or disapproved as to form, content, accuracy, adequacy or completeness by the Securities and Exchange Commission or the securities regulatory authority of any state or other jurisdiction of the United States.

By attending the presentation to which this Presentation relates or by viewing this Presentation you will be taken to have represented, warranted and undertaken that (i) if you are inside the United States, you are either (x) an institutional "accredited investor" (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act) or (y) a dealer or other professional fiduciary organized, incorporated or (if an individual) resident in the United States that is acting for an account (other than an estate or trust) held for the benefit or account of persons that are not "U.S. persons" (as defined in Rule 902 under the Securities Act) for which you have, and are exercising, investment discretion; (ii) if you are outside the United States, you are not a U.S. person; (iii) you have read and agree to comply with the contents of this notice; and (iv) you will treat and safeguard as strictly private and confidential this Presentation and its contents and any comments made during the presentation and take all reasonable steps to preserve such confidentiality.



Contact details:

Retail Investors:

Computershare Investor Services Pty Limited,
GPO Box 2975, Melbourne VIC 3001 Australia

Phone (within Australia): 1300 850 505

Phone (outside Australia): +61(0)3 9415 4000

Fax: +61(0)3 9473 2500

Email: webqueries@computershare.com.au

Institutional Investors:

Email: info@growthpoint.com.au

Investor services line: 1800 260 453

Growthpoint Properties Australia
Level 31, 35 Collins Street
Melbourne VIC 3000

www.growthpoint.com.au