

Growthpoint Properties Australia

2022 AGM.

17 November 2022

Space to thrive.



GROWTH-POINT
PROPERTIES AUSTRALIA



Welcome to the **Growthpoint** **2022 AGM.**

Geoff Tomlinson,
Chair



Agenda.

- Chair's address
- Managing Director's address
- Formal business



How to participate online

Online attendees – written and verbal questions



The screenshot shows a meeting interface with four tabs: Broadcast, Vote, Q & A, and Documents. The Q & A tab is highlighted with a blue circle. Below the tabs is a large text box labeled 'Your questions(s)'. Below this is a smaller text box with the placeholder 'Enter your question here' and a character count of '24 character(s)'. To the right of the text box is a purple 'Send' button. A blue oval highlights the text box and the 'Send' button. Above the text box, the text '3 Adoption of Remuneration Report' is visible with a dropdown arrow.

To ask a written question select the **‘Q & A’ icon**

Select the topic your question relates to from the drop-down list

Type your question in the text box and press **‘Send’**

To ask a verbal question, follow the instructions below the broadcast window on the meeting platform

How to participate online

Online attendees – voting



Vote

The screenshot shows a navigation bar with four icons: Broadcast, Vote, Q & A, and Documents. The 'Vote' icon, which is a document with a checkmark, is circled in red. Below the navigation bar is a section titled 'Items of Business'. The first item is 'Item 2: Remuneration report – Company only'. Below this item are three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is 'Item 3: Re-election of Director – Company only'. Below this item is a green checkmark icon and the text: 'We have received your vote For. Click here to change your vote.'

When the Chair declares the poll open, select the **‘Vote’ icon**

The voting options will appear on your screen

To vote, select your voting direction.

A tick will appear to confirm receipt of your vote

To change or cancel your vote, select **‘Click here to change your vote’** at any time until the poll is closed

Growthpoint Properties Australia Board of Directors and Executive Management.



Geoff Tomlinson
Independent Chair



Timothy Collyer
Managing Director



Estienne de Klerk
Director



Grant Jackson
Independent Director



Dion Andrews
Chief Financial Officer



Michael Green
Chief Investment Officer



Francois Marais
Director



Deborah Page AM
Independent Director



Norbert Sasse
Director



Josephine Sukkar AM
Independent Director



Jacquee Jovanovski
Company Secretary
and Chief Operating Officer



Sam Sproats
Executive Director, Funds
Management

Growthpoint Properties Australia Changes to the Board.



Francois
Marais



Geoff
Tomlinson



Andrew
Fay

Managing Director's address.

Timothy Collyer



About Growthpoint Properties Australia

Growthpoint at a glance.

Leading integrated property group with \$7.2 billion AUM, including \$5.3 billion on balance sheet and \$1.9 billion on behalf of third-party investors.¹

Directly owned portfolio value¹

\$5.3b

Total assets¹

59

Portfolio occupancy²

96%

Weighted average lease expiry²

6.3yrs

Constituent of S&P/ASX 200 index

Moody's credit rating of Baa2 for domestic senior secured debt

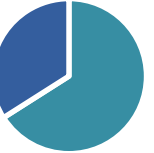
Sector by value²

Office 67%

Largest portfolio of A-grade metro offices in Australia

Industrial 33%

Assets predominately used for logistics and warehousing



Top tenants



Woolworths



BOQ



BUNNINGS



SAMSUNG



Australian Government



LINFOX



ANZ

1. \$5.3 billion directly owned property (valuations as at 30 June 2022), which includes GSO Dandenong, 165-169 Thomas Street, Dandenong, Victoria which settled in July 2022. \$1.9 billion FUM as at 30 June 2022.

2. At 30 September 2022.



FY22 performance¹

- Delivered strong performance and FFO growth for Securityholders
- Invested in strategic, accretive acquisitions to support Group's growth ambitions, including high-quality office assets
- Achieved like-for-like portfolio valuation uplift of 7.9% or \$356 million over 12 months to 30 June 2022
- Maintained high portfolio occupancy of 97% and WALE of 6.3 years, predominantly leased to government, listed or large organisations



Profit after tax

\$459.2m

FY21: \$553.2m, -17.0%

Distribution

20.8cps

FY21: 20.0cps, +4.0%

FFO

27.7cps

FY21: 25.7cps, +7.8%

NTA per security

\$4.56

30 June 2021: \$4.17, +9.4%

1. FY22 data excludes GSO Dandenong, 165-169 Thomas Street, Dandenong, Victoria which settled in July 2022



Sustainability

Ongoing commitment to operating in sustainable way.

77%

Employee engagement score placing Group in top decile of benchmark group

FY21: 77%, top quartile of benchmark group

61%

Employee alignment score placing Group in top quartile of benchmark group

FY21: 63%, top quartile of benchmark group

5.2 ☆

NABERS Energy rating with 100% of office portfolio rated

5.1 ☆

NABERS Water rating with 86% of office portfolio rated

4.2 ☆

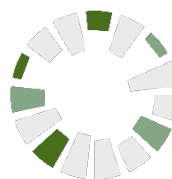
NABERS Indoor Environment rating with 87% of office portfolio rated, up from 62% in FY21

5th

Ranked fifth for energy ratings in the NABERS Sustainability Portfolios Index 2022 (SPI)



GRESB Score
GRESB Average 74



G R E S B¹
REAL ESTATE
sector leader 2022



1. Overall Regional Sector Leader - Diversified – Office/Industrial



Performance

Delivering on our strategy in FY22.

Our goal is to provide Securityholders with sustainable income returns and capital appreciation over the long term.



Invest in high-quality assets

Long track record of delivery
Over \$320m invested in high-quality assets:

- Acquired three high-quality office assets in NSW, ACT and VIC with blended WALE 7.2 years, yield 5.0%¹
- Invested \$60.3m in additional DXI² securities, maintaining circa 15% holding, increasing exposure to industrial assets



Maximise value

Achieved like-for-like valuation uplift of \$356m, or 7.9%, over FY22 (office: 4.3%, industrial: 15.1%)

Invested \$23m in asset expansions, creating value and supporting lease extensions – BMW South Melbourne and Symbion

Continued reinvestment in refurbishment, including enhancing building amenities



Maintain high-occupancy

Industrial portfolio 100% occupied, 97% across total portfolio. 86% tenant retention³

Leasing success with over 234,000 sqm of leasing completed, 17% of portfolio income over FY22

Opportunities for growth:



Property acquisition



Funds management



Securities buy-back



M&A



1. Excludes GSO Dandenong, 165-169 Thomas Street, Dandenong, Victoria which settled in July 2022
2. Dexus Industria REIT
3. Weighted by income, includes tenant renewals in future periods

Strategic property acquisitions.

\$426.6 million in property acquisitions since 30 June 2021 with blended WALE of 8.1 years and yield of 5.1%²



BUY
\$52.0m¹
 Aug 2021

**11 Murray Rose Avenue,
 Sydney Olympic Park, NSW**

Lettable area: 5,684 sqm

Occupancy: 100%

WALE: 4.8 years

Initial yield: 5.5%

Major tenant: B2G Consortium

Metrics as at settlement Aug 2021



BUY
\$84.6m¹
 Dec 2021

**2-6 Bowes Street,
 Phillip, ACT**

Lettable area: 12,376 sqm

Occupancy: 96%

WALE: 9.3 years

Initial yield: 5.0%

Major tenant: ACT Government

Metrics as at settlement Dec 2021



BUY
\$125.0m¹
 Feb 2022

**141 Camberwell Road,
 Hawthorn East, VIC**

Lettable area: 10,233 sqm

Occupancy: 99%

WALE: 6.7 years

Initial yield: 4.8%

Major tenant: Miele Australia

Metrics as at settlement Feb 2022



BUY
\$165.0m¹
 Jul 2022

**GSO Dandenong, 165-169
 Thomas St, Dandenong, VIC**

Lettable area: 15,071 sqm

Occupancy: 100%

WALE: 9.4 years

Initial yield: 5.3%

Major tenant: VIC Government

Metrics as at settlement July 2022

1. Net sale price, excluding acquisition costs

2. Includes GSO Dandenong, 165-169 Thomas Street, Dandenong, Victoria which settled in July 2022



Acquisition of Fortius Funds Management

Strategic growth opportunity.

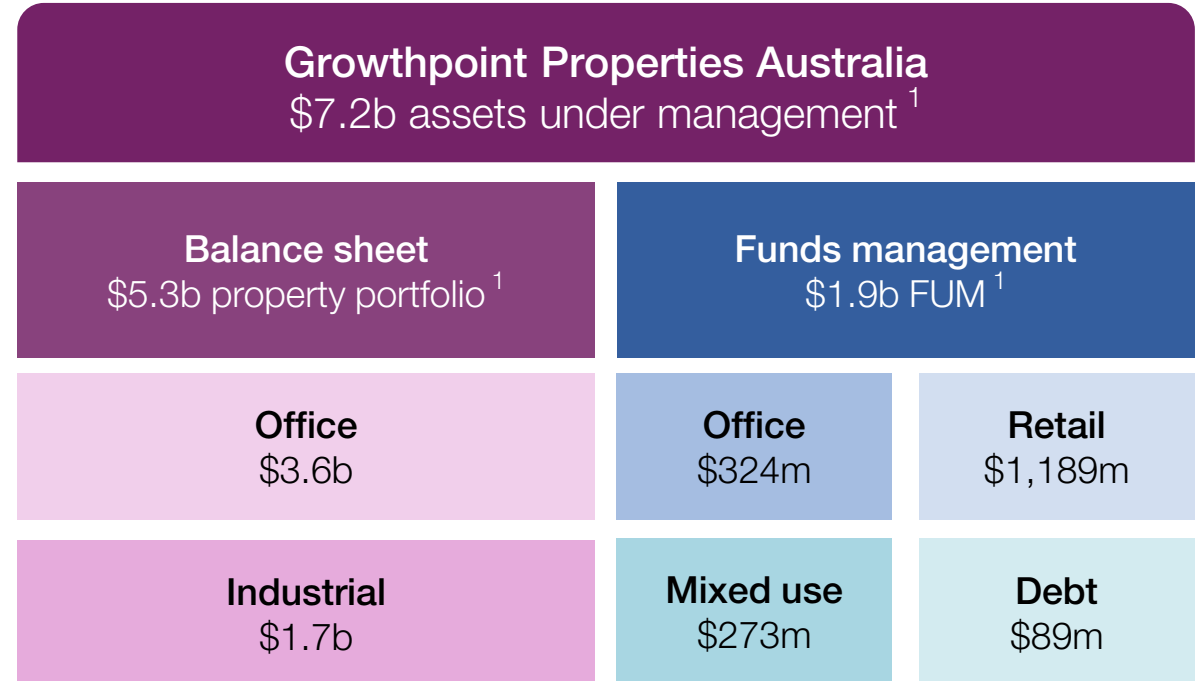
Delivers on a strategic growth opportunity for the Group, adding \$1.9 billion third party FUM to Growthpoint and bringing total AUM to \$7.2 billion¹

Fortius has an established track record of investing in Australian real estate markets, generating strong returns for its investors with an average IRR of 17% per annum² over thirty years

Brings enhanced sector and product capabilities, including office, retail, mixed-use and debt investments across value-add and opportunistic strategies

Provides ability to scale up the platform significantly to drive incremental growth to earnings for the Group's Securityholders

Growthpoint intends to grow the funds business, targeting 10-20% of Group EBIT, over the medium term



FORTIUS

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1. \$5.3 billion directly owned property (valuations as at 30 June 2022), includes GSO Dandenong, 165-169 Thomas Street, Dandenong, Victoria which settled in July 2022. \$1.9 billion FUM as at 30 June 2022

2. Past performance is not an indication of future performance



Outlook

FY23 guidance

FY23 FFO guidance

25.0 - 26.0 cps

A key assumption to guidance is in respect of rising interest rates, with the Group assuming an average FY23 floating cash rate of 2.8%

FY23 distribution guidance

21.4 cps

Additional information

Important information.

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The statements in this presentation are made as at 17 November 2022. All reference to dollars (\$) are to Australian dollars.



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