

GROWTHPOINT PROPERTIES AUSTRALIA (ASX CODE: GOZ)

HALF YEAR RESULTS PRESENTATION

Six months ended 31 December 2013

17 February 2014

*Growthpoint Properties Australia Trust
ARSN 120 121 002*

*Growthpoint Properties Australia Limited
ABN 33 124 093 901 AFSL 316409*

GROWTHPOINT
PROPERTIES



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EXECUTIVE MANAGEMENT TEAM



TIMOTHY COLLYER
Managing Director



AARON HOCKLY
*Company Secretary
& General Counsel*



DION ANDREWS
Chief Financial Officer



MICHAEL GREEN
Portfolio Manager

HIGHLIGHTS

FOR THE HALF YEAR

SECURITY HOLDER RETURNS

- › Total securityholder return of 21.1%¹ for CY 2013
- › Return on equity of 19.0%² for CY 2013

TRANSACTIONS COMPLETED

- › Raised \$174.7 million in new equity from a combination of a placement, rights offer and distribution reinvestment plan
- › Acquired \$83.4 million of industrial properties increasing the total portfolio size to over \$1.8 billion

PRUDENT CAPITAL MANAGEMENT

- › NTA per security increased by 5.5% to \$2.11
- › Balance sheet gearing reduced to 40.5%, near the bottom of target range (40%-45%)

INCOME SECURITY

- › Long WALE of 6.6 years and high occupancy of 98% maintained
- › Good success with office leasing in Brisbane despite difficult market

DISTRIBUTIONS

- › 9.4 cps for 1H14³ (up 4.4%⁴) and forecast 9.6 cps for 2H14
- › Annualised DPS yield of 7.7%⁵

1. Distributions plus GOZ security price appreciation for CY 2013. Source: UBS Investment Research.

2. NTA growth plus distributions divided by opening NTA. Source: GOZ.

3. Holders of "GOZNA" and "GOZN" securities will receive prorated distributions of 2.6 cents and 1.1 cent respectively. These securities have now collapsed into "GOZ".

4. From previous corresponding period.

5. Based on 31 December 2013 closing price of \$2.47.

FINANCIAL RESULTS

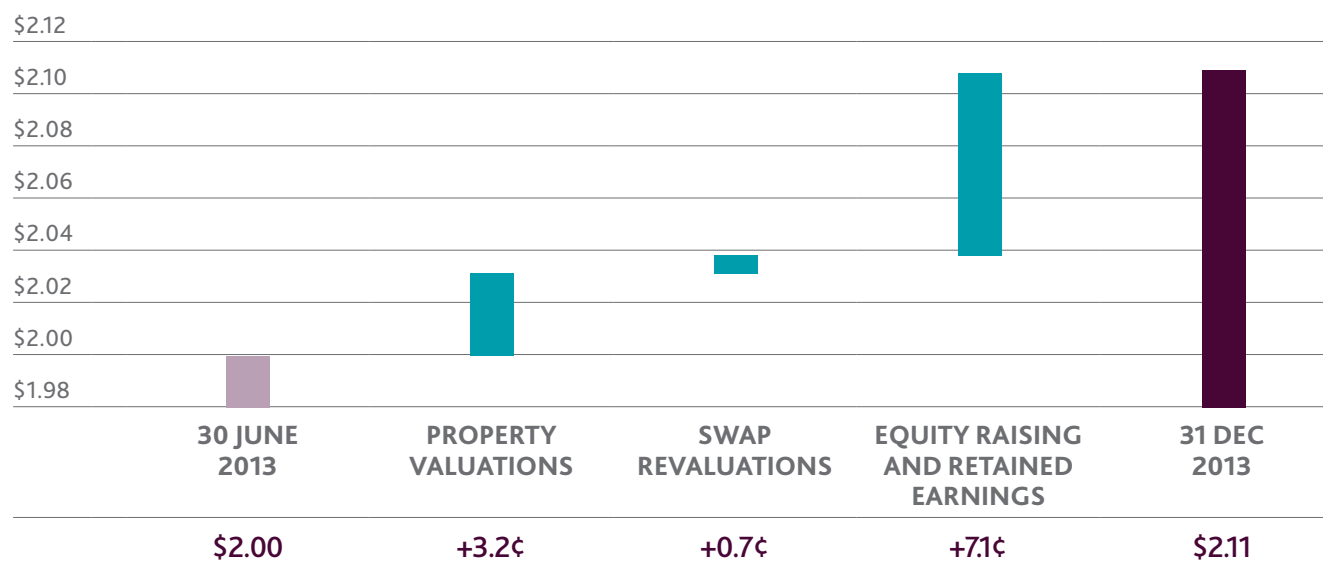
FINANCIAL RESULTS

	HY 2014	HY 2013	CHANGE	% CHANGE
STATUTORY ACCOUNTING PROFIT (\$'000)	63,492	33,967	29,525	86.9%
STATUTORY ACCOUNTING PROFIT PER SECURITY (¢)	15.0	8.7	6.3	71.9%
DISTRIBUTABLE INCOME (\$'000)	42,049	36,820	5,229	14.2%
DISTRIBUTABLE INCOME PER SECURITY (¢)	9.9	9.4	0.5	5.0%
DISTRIBUTIONS PAID / PAYABLE (\$'000)	39,940	35,126	4,814	13.7%
DISTRIBUTIONS PER "GOZ" STAPLED SECURITY (¢) ¹	9.4	9.0	0.4	4.4%
PAYOUT RATIO	95.0%	95.4%	N/A	(0.4%)
CALENDAR YEAR ICR (TIMES)	2.8	2.5	0.3	11.8%
CALENDAR YEAR MER	0.4%	0.4%	N/A	0.0%

	As at 31 Dec 2013	As at 30 Jun 2013	Change	% Change
NET ASSETS (\$'000)	1,003,060	804,139	198,921	24.7%
SECURITIES ON ISSUE ('000)	475,705	402,830	72,875	18.1%
NTA PER STAPLED SECURITY (\$)	2.11	2.00	0.11	5.5%
BALANCE SHEET GEARING	40.5%	46.8%	N/A	(6.4%)

1. Holders of "GOZNA" and "GOZN" securities will receive prorated distributions of 2.6 cents and 1.1 cent respectively. These securities have now collapsed into "GOZ".

MOVEMENTS IN NET TANGIBLE ASSETS PER STAPLED SECURITY

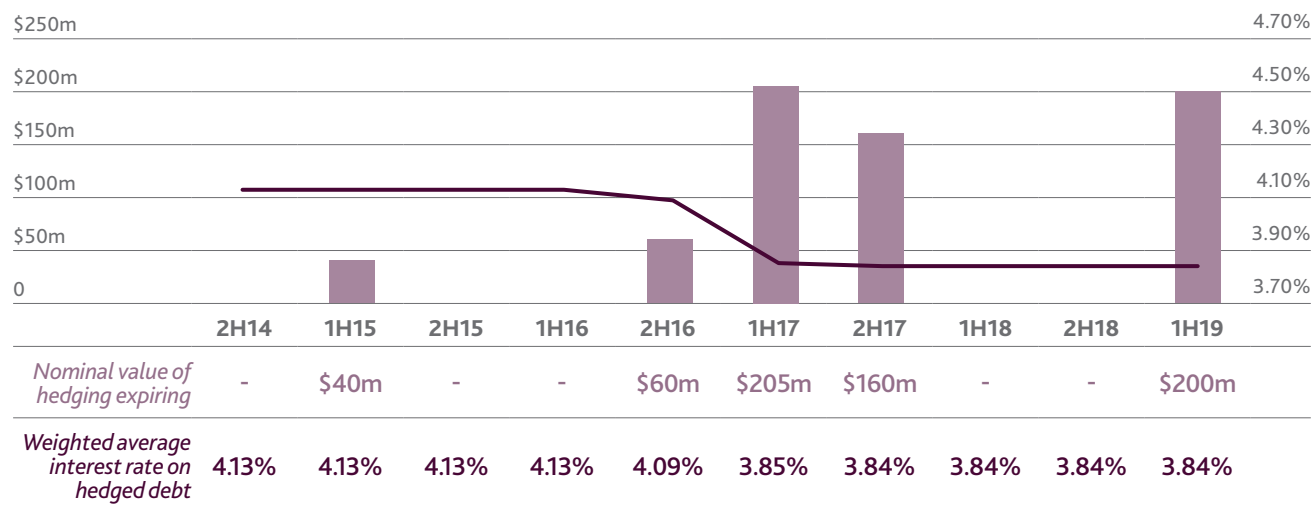


- › The 5.5% increase in NTA per stapled security is attributable to increases in property values, a reduction in the interest rate swap book liability, Growthpoint retaining profit and the positive effect of issuing new equity at a price above NTA per stapled security

DEBT MANAGEMENT

INTEREST RATE HEDGING

HEDGING MATURITY PROFILE



- › During the half-year, the hedge book was restructured to reduce costs and extend the maturity profile
- › 90% of drawn debt was hedged at 31 December 2013
- › Weighted average duration of hedging was 3.4 years as at 31 December 2013



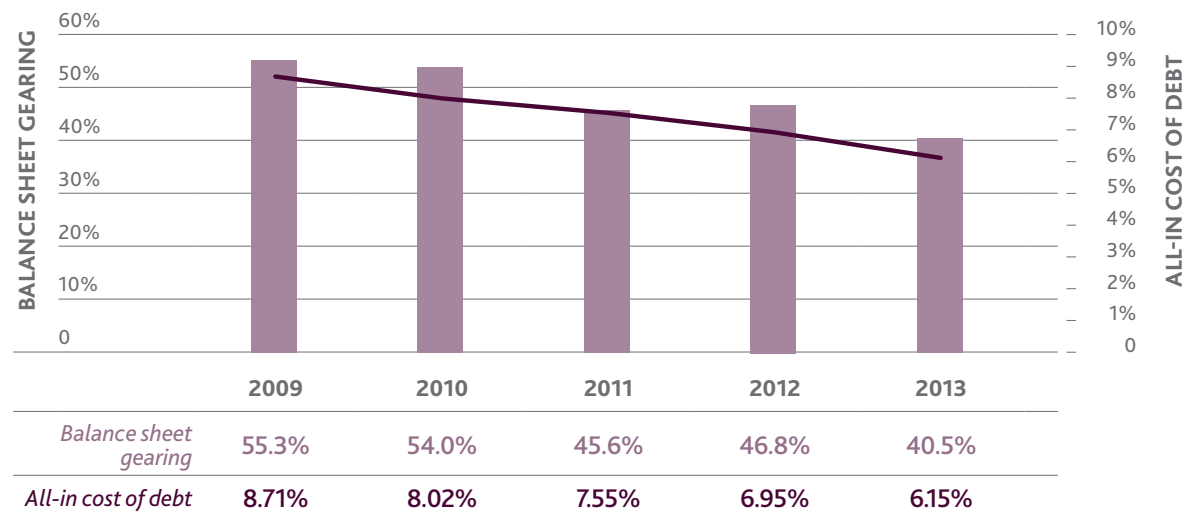
1231-1241 SANDGATE ROAD, NUNDAH, QLD

DEBT MANAGEMENT

GEARING

REDUCTION IN GEARING AND COST OF DEBT

AS AT 31 DECEMBER



- › Following on from the re-pricing and extension of its syndicated debt facility in June 2013, Growthpoint re-priced and extended the term of its existing \$70 million debt facility with National Australia Bank Limited in December 2013
- › The weighted average maturity was 4.0 years at 31 December 2013 and the weighted average “all-in” cost of debt was 6.15% per annum
- › Balance sheet gearing reduced to 40.5%, bottom of target range (40%-45%)
- › \$157 million of undrawn debt capacity at 31 December 2013



27-49 LENORE DRIVE, ERSKINE PARK, NSW

BLDG C, GORE HILL TECHNOLOGY PARK,
219-247 PACIFIC HWY, ARTARMON, NSW

EQUITY & SECURITY HOLDERS



\$150 MILLION EQUITY RAISING

- › \$150 million equity raising completed in October and November 2013
- › Offer price of \$2.45 per new Growthpoint stapled security (well above NTA and a small discount to trading prices)
- › \$50 million placement to existing and new institutional investors plus a \$100 million rights offer to existing eligible securityholders
- › At the offer price, new stapled securities expected to provide a FY 2014 DPS yield of 7.8%¹
- › Placement and the rights offer were heavily oversubscribed
- › Proceeds used to fund acquisitions, restructure interest rate swaps and reduce gearing

1. Based on distribution guidance of 19.0 cents per stapled security for FY2014.

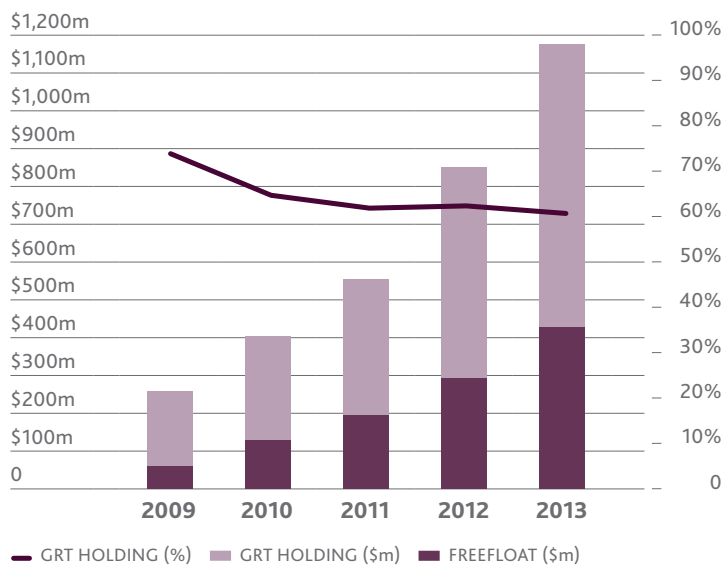


213-215 ROBINSONS ROAD, RAVENHALL, VIC

EQUITY CAPITAL

MARKET CAPITALISATION & FREE FLOAT

AS AT 31 DECEMBER



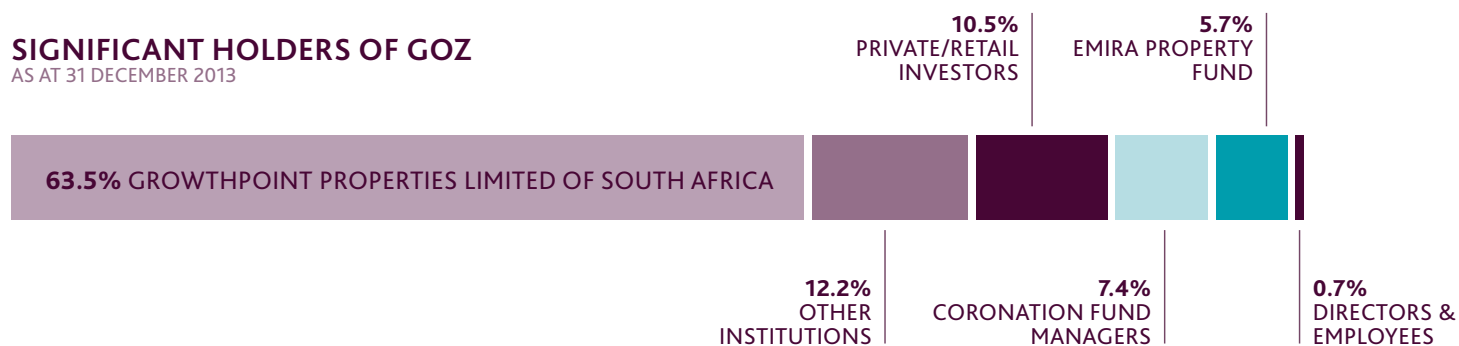
DISTRIBUTION REINVESTMENT PLAN

DISTRIBUTION PERIOD	Price	Discount	Amount raised	Securities issued	Participation
	\$	%	\$	no.	%
June 2012	2.02	3	21.6m	10.7m	66.4
December 2012	2.18	3	27.3m	12.5m	80.8
June 2013	2.35	2	26.8m	11.4m	74.6
December 2013	2.41	2	30.8m*	12.8m*	77.0
TOTAL/AVERAGE	2.24	2.5	106.5m*	47.4m*	74.7

*Estimate

SIGNIFICANT HOLDERS OF GOZ

AS AT 31 DECEMBER 2013

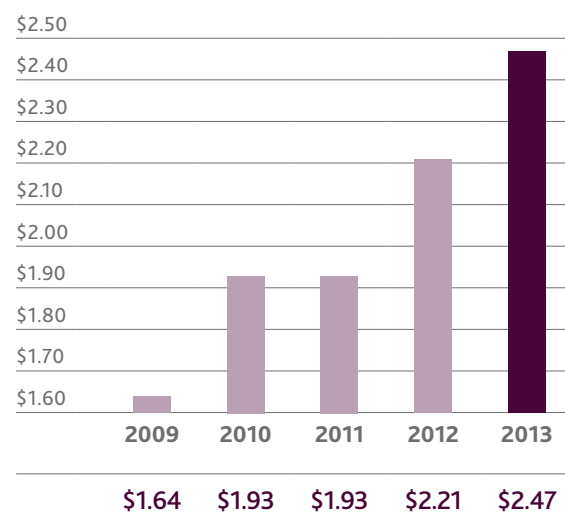


A4, 52 MERIVALE STREET, SOUTH BRISBANE, QLD

SECURITYHOLDER RETURNS

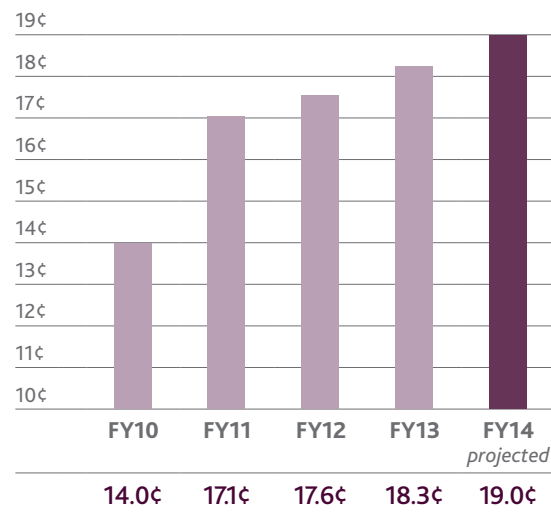
SECURITY PRICE

AS AT 31 DECEMBER



DISTRIBUTIONS

PER STAPLED SECURITY



70 DISTRIBUTION STREET, LARAPINTA, QLD

COMPARATIVE RETURNS

21.1%

TOTAL SECURITYHOLDER
RETURN FOR CY2013*

17.5% p.a.

TOTAL SECURITYHOLDER
RETURN

for five years to 31 December 2013*

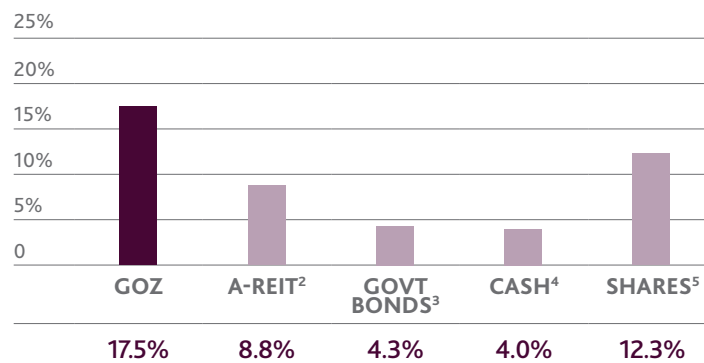
7.7%

FY2014 DISTRIBUTION YIELD

Based on 31 December 2013 closing price
and forecast distribution of 19.0 cps

TOTAL RETURN COMPARISON

OVER 5 YEARS TO 31 DECEMBER 2013¹



1. Source: UBS Investment Research.

2. S&P/ASX 300 Prop Acc. Index.

3. UBS Govt Bond Index - all maturities.

4. UBS Bank Bill Index.

5. S&P/ASX 300 Acc. Index.

*Source: UBS Investment Research



WORLD PARK:01, 33-39 RICHMOND RD, KESWICK, SA

5 VIOLA PLACE, BRISBANE AIRPORT, QLD

PROPERTY PORTFOLIO



PROPERTY PORTFOLIO

OVERVIEW

GROWTHPOINT IS WELL POSITIONED FOR FUTURE GROWTH

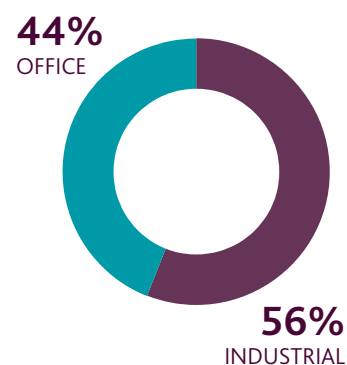
- › The property portfolio is modern, well leased to quality tenants with a:
 - WALE of 6.6 years,
 - a rising rental income through fixed annual rental increases, and
 - a property occupancy of 98%.
- › Office market leasing conditions are likely to remain difficult in 2014. Despite this, competition for well-leased office and industrial properties is expected to continue as the demand for investment outweighs the supply of property coming to market for sale.



28 BILSTON DRIVE, WODONGA, VIC

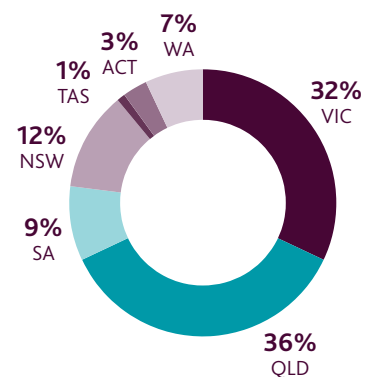
PROPERTY PORTFOLIO

OVERVIEW (CONTINUED)



GEOGRAPHIC DIVERSITY

BY MARKET VALUE



TOP TEN TENANTS

BY PASSING RENT

MAJOR TENANT	% of Portfolio	Tenant WALE
WOOLWORTHS	27%	8.7yrs
GE CAPITAL FINANCE AUSTRALASIA	7%	4.2yrs
LINFOX	5%	9.4yrs
COMMONWEALTH OF AUSTRALIA - DEEWR	4%	3.2yrs
SINCLAIR KNIGHT MERZ	4%	4.8yrs
ENERGEX	3%	13.9yrs
FOX SPORTS	3%	9.0yrs
STAR TRACK EXPRESS	2%	5.5yrs
RUNGE PINCOCK MINARCO	2%	1.5yrs
DOWNER MINING	2%	0.5yrs
TOTAL	59%	7.2yrs



333 ANN STREET, BRISBANE, QLD

PROPERTY PORTFOLIO

KEY METRICS AS AT 31 DECEMBER 2013¹

	INDUSTRIAL	OFFICE	TOTAL
NO. OF PROPERTIES	34	15	49
TOTAL / AVERAGE VALUE	\$1,001.4m / \$29.5m	\$799.4m / \$53.3m	\$1,800.8m / \$36.8m
% OF PORTFOLIO VALUE	56%	44%	100%
TOTAL / AVERAGE LETTABLE AREA	848,638 m ² / 24,960 m ²	147,326 m ² / 9,822 m ²	995,964 m ² / 20,326 m ²
AVERAGE PROPERTY AGE	8.4 years	5.2 years	7.0 years
AVERAGE VALUATION CAP RATE	8.2%	8.2%	8.2%
OVER (UNDER) RENTING	0.3%	1.3%	0.8%
WALE	7.4 years	5.6 years	6.6 years
WARR ²	2.8%	3.5%	3.1%
AVERAGE VALUE (PER M ²)	\$1,180	\$5,426	\$1,808
AVERAGE RENT (PER M ²)	\$98	\$506	\$158

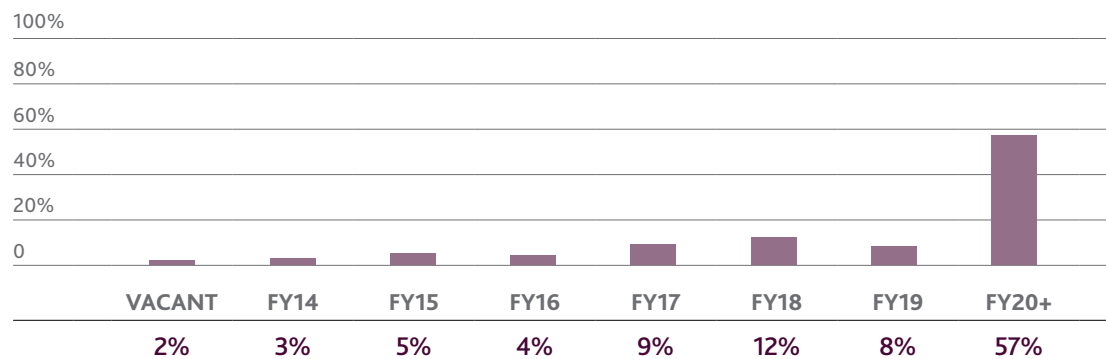
1. Assumes completion of the properties at 19 and 20 Southern Court, Keysborough, at their combined independent value on completion of \$18.8 million. Completion expected to occur in March 2014.

2. Assumes CPI of 2.5%.

LEASING

LEASE EXPIRY PROFILE

PER FINANCIAL YEAR



RECENT LEASING TRANSACTIONS

PROPERTY	TENANT	Space Leased	Lease term	Lease start date
333 ANN STREET, BRISBANE	Anne Street Partners	867/m ²	7 years	1 February 2014
333 ANN STREET, BRISBANE	Queensland Local Government Superannuation Board	1,734/m ²	10 years	1 May 2014
CB1, 22 CORDELIA STREET, SOUTH BRISBANE	Toyota Tsusho South Pacific Holdings	994/m ²	10 years	1 December 2013
CB1, 22 CORDELIA STREET, SOUTH BRISBANE	Quanta Services Australia	1,379/m ²	10 years	1 January 2014
CB2, 42 MERIVALE STREET, SOUTH BRISBANE	Peabody Energy Australia	5,762/m ²	10 years	1 July 2014



CB2, 42 MERIVALE STREET, SOUTH BRISBANE, QLD

NEW PROPERTY ACQUISITIONS



213-215 ROBINSONS RD, RAVENHALL, VIC

Located in the new, master-planned Orbis Business Park 20 radial kilometres west of the Melbourne CBD, this property comprises open plan office accommodation, warehouse and production areas. The property is strategically located near the Deer Park Bypass, providing ready access to the Western Freeway, Princes Highway and Western Ring Road.

PURCHASE PRICE
\$23.2m

GROSS LETTABLE AREA
21,092 sqm

INITIAL YIELD
8.48%

MAJOR TENANT
Fuji Xerox

WALE
11.6 years

RENT REVIEWS
Greater of CPI or 3.0% p.a.

OCCUPANCY
100%

NET PROPERTY INCOME
\$1,967,353

DATE OF COMPLETION
July 2010



9-11 DRAKE BOULEVARD, ALTONA, VIC

Three adjoining distribution warehouses each with separate street access, mezzanine office, Early Suppression Fast Response sprinklers and environmentally sustainable design features. The buildings occupy a prime corner position in the Access Altona Industrial Estate.

Two of three units now leased with remaining unit covered by Australand rental guarantee.

PURCHASE PRICE
\$24.1m¹

GROSS LETTABLE AREA
25,743 sqm

INITIAL YIELD
8.25%

MAJOR TENANT
Australand Rent Guarantee

WALE
5.0 years²

RENT REVIEWS
Fixed 3.5% p.a.

OCCUPANCY
100%²

NET PROPERTY INCOME
\$1,991,315

DATE OF COMPLETION
December 2013



19&20 SOUTHERN CRT, KEYSBOROUGH, VIC⁴

Two stand alone distribution warehouses to be constructed on adjoining lots. The properties will provide separate street access, mezzanine office and high spec warehousing with environmentally sustainable design features. Located in the Key Industrial Park immediately adjacent to the Eastlink Motorway.

19 Southern Court under agreement for lease for five years.

20 Southern Court covered by Australand rental guarantee.

PURCHASE PRICE
\$18.8m¹

GROSS LETTABLE AREA
17,834 sqm

INITIAL YIELD
8.25%

MAJOR TENANT
Australand Rent Guarantee

WALE
5.0 years²

RENT REVIEWS
Fixed 3.5% p.a.

OCCUPANCY
100%²

NET PROPERTY INCOME
\$1,548,060

DATE OF COMPLETION³
March 2014



120-132 ATLANTIC DRIVE, KEYSBOROUGH, VIC

A high spec distribution warehouse/office facility, comprising ambient and temperature controlled high bay warehousing, which was pre-committed to Symbion Pty Ltd for 15 years. Located in the Key Industrial Park immediately adjacent to the Eastlink Motorway.

PURCHASE PRICE
\$17.3m

GROSS LETTABLE AREA
12,864 sqm

INITIAL YIELD
7.50%

MAJOR TENANT
Symbion

WALE
15.0 years

RENT REVIEWS
Fixed 3.5% p.a.

OCCUPANCY
100%

NET PROPERTY INCOME
\$1,307,307

DATE OF COMPLETION
December 2013

1. A yield adjustment to the purchase price applies if the buildings are let for more than five years by an extra 0.07% for each additional year above five years up to a maximum increase of 0.35% for 10 years or more.

2. Includes Australand rent guarantee.

3. Forecast.

4. Buildings shown separately in half year report.

CONCLUSION



INVESTMENT CASE FOR GOZ

- › Excellent property portfolio fundamentals – quality tenants, diversified across office and industrial sectors, located in every Australian State and the ACT, 6.6 year WALE, negligible vacancies (2%) and limited lease expiry risk in the short term
- › Robust, simple business model that is readily understood by market participants. Growthpoint will continue its investment strategy of being a landlord of quality commercial real estate
- › Four pillars: 100% investment in Australia, no funds management, not a developer and internalised management
- › Distribution guidance: 9.6 cents for the half year ending 30 June 2014 providing a total distribution for FY 2014 of 19 cents per stapled security; expected to be 73.6% tax deferred



5 VIOLA PLACE, BRISBANE AIRPORT, QLD

OUTLOOK AND STRATEGY

THE FOCUS FOR GROWTHPOINT IN THE SHORT-MEDIUM TERM REMAINS:

- › Continuing to provide growing distributions to securityholders
- › Continued growth and diversification of the property portfolio via M&A transactions, direct property acquisitions and fund through developments
- › Maintenance of a gearing ratio of 40%-45% and further diversification of debt funding sources to the capital markets
- › Tenant retention strategies and the leasing of current vacant space
- › Evaluation of tenant requested expansions and redevelopment opportunities within the portfolio
- › Continuing to expand and diversify the securityholder base and trading liquidity to achieve S&P/ASX index inclusion



120 NORTHCORP BOULEVARD, BROADMEADOWS, VIC

APPENDICES



19 & 20 SOUTHERN COURT, KEYSBOROUGH, VIC

APPENDIX 1

GROWTHPOINT PROPERTIES LIMITED (GRT) - SOUTH AFRICA¹

- › GRT owns 63.5% of the securities of GOZ (at 31 December 2013) and is its major securityholder
- › GRT first invested in GOZ in August 2009. GRT has no other offshore investments
- › GRT's investment in GOZ is driven by:
 - Opportunities available for investment
 - Relative income (yield) return and potential for capital growth
 - Benefits of diversification
 - Business synergies and comparable strategies
 - Attractiveness of investment in AUS (stability, economic performance, regulatory environment)
- › GOZ represents:
 - 25.9% of GRT's gross assets
 - 27.7% of GRT's net property income
 - 15.2% of GRT's total distributable income

KEY FACTS

LISTING	GRT is listed on the Johannesburg Stock Exchange (JSE)			
RANKING ON JSE	35th ¹			
EXCHANGE RATE USED	AUD:ZAR = 9.39			
MARKET CAPITALISATION (CURRENTLY)	R 47.0b / AUD 5.0b			
GROSS ASSETS	R 67.0b / AUD 7.1b			
NET ASSETS	R 40.3b / AUD 4.3b			
GEARING (SA ONLY)	24.3%			
PROPERTIES	Diversified property portfolio in office, industrial and retail property sectors			
NO. OF EMPLOYEES (SA ONLY)	460			
NO. OF PROPERTIES	388 properties in SA including a 50% co-ownership of the V&A Waterfront			
TOTAL RETURN	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<i>Dividends reinvested - nominal</i>	2.9%	129%	132%	884%
<i>Annual compounded return</i>	Not released ³	31.8%	18.5%	26.9%

1. At the 2013 Q4 Quarterly Review.

2. GRT releases its results at the end of February 2014.

1. All information supplied by GRT.

APPENDIX 2

DISTRIBUTABLE INCOME

RECONCILIATION FROM STATUTORY PROFIT TO DISTRIBUTABLE INCOME

	HY 2014	HY 2013	CHANGE	CHANGE
	\$'000	\$'000	\$'000	%
PROFIT AFTER TAX	63,492	33,967	29,525	86.9%
LESS NON-DISTRIBUTABLE ITEMS:				
- Straight line adjustment to property revenue	(2,856)	(2,118)	(738)	
- Net changes in fair value of investment properties	(15,188)	2,123	(17,311)	
- Profit on sale of investment property	-	(492)	492	
- Net unrealised change in the value of derivatives	(19,107)	3,434	(22,541)	
- Loss on settlement of derivatives	15,750	-	15,750	
- Deferred tax income	(42)	(94)	52	
DISTRIBUTABLE INCOME	42,049	36,820	5,229	14.2%

APPENDIX 2

DISTRIBUTABLE INCOME (CONT)

COMPONENTS OF DISTRIBUTABLE INCOME

	HY 2014	HY 2013	CHANGE	CHANGE
	\$'000	\$'000	\$'000	%
Property income	83,764	73,037	10,727	14.7%
Property expenses	(11,348)	(9,611)	(1,737)	18.1%
NET PROPERTY INCOME	72,416	63,426	8,990	14.2%
Interest income	457	4,921	(4,464)	(90.7%)
TOTAL OPERATING INCOME	72,873	68,347	4,526	6.6%
Borrowing costs	(26,398)	(28,104)	1,706	(6.1%)
Operating and trust expenses	(4,276)	(3,273)	(1,003)	30.6%
TOTAL OPERATING AND TRUST EXPENSES	(30,674)	(31,377)	703	(2.2%)
Current tax expense	(150)	(150)	-	-
DISTRIBUTABLE INCOME	42,049	36,820	5,229	14.2%
DISTRIBUTIONS PAID	39,940	35,126	4,814	13.7%
Tax components	73.6% tax deferred (forecast)	73% tax deferred		
		7% tax free		

APPENDIX 3

FINANCIAL POSITION

	AS AT 31 DEC 2013	AS AT 30 JUN 2013
	(\$'000)	(\$'000)
ASSETS		
Cash and cash equivalents	9,412	9,405
Investment properties	1,791,858	1,646,915
Other receivables	-	20,951
Other assets	7,712	3,127
TOTAL ASSETS	1,808,982	1,680,398
LIABILITIES		
Borrowings	731,856	786,893
Distributions payable	39,940	37,463
Derivative financial instruments	15,235	34,341
Other liabilities	18,891	17,562
TOTAL LIABILITIES	805,922	876,259
NET ASSETS	1,003,060	804,139
Securities on issue ('000)	475,705	402,830
NTA per security (\$)	2.11	2.00

APPENDIX 4

TOP 20 LEGAL SECURITYHOLDERS

REFER TO THE GRAPH AT THE BOTTOM OF SLIDE 12 FOR MORE INFORMATION IN RELATION TO BENEFICIAL SECURITYHOLDERS.

RANK	NAME	NO. OF UNITS	% OF UNITS
1.	GROWTHPOINT PROPERTIES LIMITED	302,107,917	63.51
2.	NATIONAL NOMINEES LIMITED	32,502,960	6.83
3.	STRATEGIC REAL ESTATE MANAGERS (PTY) LTD	27,225,813	5.72
4.	HSBC CUSTODY NOMINEES (AUSTRALIA)	19,770,791	4.16
5.	CITICORP NOMINEES PTY LIMITED	19,118,303	4.02
6.	J P MORGAN NOMINEES AUSTRALIA LIMITED	13,453,735	2.83
7.	BNP PARIBAS NOMS PTY LTD	6,258,731	1.32
8.	SHARON INVESTMENTS PTY LTD	4,752,000	1.00
9.	RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED	3,778,605	0.79
10.	JP MORGAN NOMINEES AUSTRALIA LIMITED	3,093,276	0.65
11.	RABINOV HOLDINGS PTY LTD	2,189,990	0.46
12.	AUST EXECUTOR TRUSTEES SA LTD	1,733,629	0.36
13.	HSBC CUSTODY NOMINEES (AUSTRALIA)	1,304,393	0.27
14.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,013,448	0.21
15.	TALSTON PTY LTD	685,478	0.14
16.	ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD	615,829	0.13
17.	UBS WEALTH MANAGEMENT AUSTRALIA	610,202	0.13
18.	BNP PARIBAS NOMS (NZ) LTD	577,603	0.12
19.	GABA PTY LTD	575,000	0.12
20.	MR MAX KARL KOEP	550,000	0.12
TOTAL TOP 20 LEGAL HOLDERS OF FULLY PAID STAPLED SECURITIES		441,917,703	92.90
TOTAL REMAINING HOLDERS BALANCE		33,787,566	7.10

GLOSSARY

1H14	6 months ended 31 December 2013
2H14	6 months ending 30 June 2014
A-REIT	Australian Real Estate Investment Trust
BILAT	the debt facility agreement between Growthpoint and National Australia Bank Limited dated 17 February 2012 (as amended)
CPS	cents per stapled security
CY 2013	12 months ended 31 December 2013
DISTRIBUTABLE INCOME	net profit excluding any adjustments for International Financial Reporting Standards (IFRS) or other accounting standards/requirements
DPS	distributions per stapled security
GROWTHPOINT / GOZ	Growthpoint Properties Australia comprising Growthpoint Properties Australia Limited, Growthpoint Properties Australia Trust and their controlled entities
GRT	Growthpoint Properties Limited of South Africa (which currently holds 63.5% of Growthpoint)
ICR	"interest cover ratio" as that term is defined in the SFA and the BILAT (respectively)
LVR	"loan to value ratio" as that term is defined in the SFA
MER	"management expense ratio" calculated by dividing all operating expenses by the average gross assets (calculated monthly) for the period where operating expenses equals "other expenses from ordinary activities" as shown on the Statement of Profit or Loss and Other Comprehensive Income
NTA	net tangible assets
SFA	the syndicated loan facility agreement between Growthpoint, National Australia Bank Limited, Westpac Banking Corporation and Australia and New Zealand Banking Group Limited dated 5 August 2009 (as amended)
WACR	weighted average capitalisation rate (by value)
WALE	weighted average lease expiry (by rental income)
WARR	weighted average rent review (by rental income)

THANK YOU

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GROWTHPOINT
PROPERTIES

