

Detailed portfolio information.



Office Portfolio

Address			Book Value	Valuer	Cap rate	Discount rate	Major tenant	WALE	Lettable area	Site area
			\$'000		%	%		years	sqm	sqm
75 Dorcas St	South Melbourne	VIC	212,500	Savills	5.5	6.5	ANZ Banking Group	5.3	23,811	9,632
Bldg 2, 572-576 Swan St	Richmond	VIC	115,000	JLL	5.0	6.5	Country Road Group	13.0	14,602	7,201
109 Burwood Rd	Hawthorn	VIC	113,500	JLL	5.5	6.8	Orora	4.9	12,388	3,529
Bldg 3, 570 Swan St	Richmond	VIC	111,000	Savills	6.0	7.0	–	–	–	8,557
Bldg B, 211 Wellington Rd	Mulgrave	VIC	73,500	Directors	6.3	7.0	Monash University	1.5	12,780	11,040
Bldg 1, 572-576 Swan St	Richmond	VIC	62,500	Directors	5.0	6.5	Country Road Group	13.0	8,554	8,262
Bldg C, 211 Wellington Rd	Mulgrave	VIC	60,000	Directors	6.0	7.0	BMW Australia Finance	3.5	10,289	11,070
Car Park, 572-576 Swan St	Richmond	VIC	1,200	JLL	–	7.0	GE Capital Finance Australasia	7.9	–	3,756
100 Skyring Tce	Newstead	QLD	251,000	Directors	5.8	6.5	Bank of Queensland	6.9	24,665	5,157
15 Green Square Cl	Fortitude Valley	QLD	153,000	Urbis	5.8	6.8	Queensland Urban Utilities	2.7	16,442	2,519
333 Ann St	Brisbane	QLD	137,000	Urbis	5.8	6.8	Federation University	3.5	16,341	1,563
CB1, 22 Cordelia St	South Brisbane	QLD	103,200	Colliers	6.0	7.0	Downer EDI Mining	3.1	11,529	5,772
A1, 32 Cordelia St	South Brisbane	QLD	93,750	Directors	5.8	6.8	Jacobs Group	6.6	10,003	2,667
A4, 52 Merivale St	South Brisbane	QLD	86,500	Urbis	5.9	7.0	University of the Sunshine Coast	4.2	9,405	2,331
CB2, 42 Merivale St	South Brisbane	QLD	61,500	Directors	5.8	6.8	Peabody Energy	5.6	6,598	3,158
Car Park, 32 Cordelia St & 52 Merivale St	South Brisbane	QLD	29,250	Directors	6.0	7.5	Secure Parking	0.4	–	9,319
33-39 Richmond Rd	Keswick	SA	63,500	Knight Frank	7.5	8.0	Coffey Corporate	4.1	11,835	4,169
1 Charles St	Parramatta	NSW	353,000	Directors	5.3	6.5	NSW Police	4.9	32,356	6,460
Bldg C, 219-247 Pacific Hwy	Artarmon	NSW	132,000	Directors	5.8	6.8	Fox Sports	3.8	14,375	4,212
5 Murray Rose Ave	Sydney Olympic Park	NSW	104,000	Directors	5.8	6.8	Lion	4.8	12,386	3,826
3 Murray Rose Ave	Sydney Olympic Park	NSW	103,000	m3property	6.0	6.8	Samsung	2.7	13,423	3,980
102 Bennelong Pkwy	Sydney Olympic Park	NSW	34,000	m3property	6.3	6.8	Suzanne Grae Corporation	1.8	5,243	6,635
6 Parkview Dr	Sydney Olympic Park	NSW	33,500	m3property	6.3	6.8	Universities Admissions Centre	2.1	5,033	7,788
10-12 Mort St	Canberra	ACT	99,250	CBRE	6.1	6.8	Commonwealth of Australia	5.7	15,398	3,064
255 London Cct	Canberra	ACT	76,000	Directors	5.8	6.8	Commonwealth of Australia	8.2	8,972	2,945
836 Wellington St	West Perth	WA	92,500	Savills	6.3	7.0	Commonwealth of Australia	7.6	11,973	4,304
Total / Weighted Average			2,755,150		5.7	6.7		5.1	308,401	142,916

Detailed portfolio information continued



Industrial Portfolio

Address			Book Value	Valuer	Cap rate	Discount rate	Major tenant	WALE	Lettable area	Site area
			\$'000		%	%		years	sqm	sqm
120 Northcorp Blvd	Broadmeadows	VIC	56,500	Savills	7.3	7.5	Woolworths	0.6	58,320	250,000
1500 Ferntree Gully Rd & 8 Henderson Rd	Knoxfield	VIC	46,000	CBRE	5.8	6.8	Brown & Watson International	6.4	22,009	40,844
9-11 Drake Blvd	Altona	VIC	35,250	Directors	6.3	7.0	Peter Stevens Motorcycles	4.3	25,743	41,730
40 Annandale Rd	Melbourne Airport	VIC	33,000	Savills	8.0	6.8	Australian Postal Corporation	5.0	44,424	75,325
Lots 2, 3 & 4, 34-44 Raglan St	Preston	VIC	30,000	Directors	6.5	7.0	Paper Australia	2.7	27,978	42,280
120-132 Atlantic Dr	Keysborough	VIC	28,000	Directors	5.3	6.5	Symbion	9.5	12,864	26,181
130 Sharps Rd	Melbourne Airport	VIC	24,750	Directors	8.0	6.8	Laminex Group	3.0	28,100	47,446
120 Link Rd	Melbourne Airport	VIC	18,000	Directors	8.3	7.0	The Workwear Group	8.0	26,517	51,434
20 Southern Crt	Keysborough	VIC	15,800	Colliers	6.3	7.0	Sales Force National	3.5	11,430	19,210
6 Kingston Park Crt	Knoxfield	VIC	12,700	CBRE	6.3	6.8	NGK Spark Plug	2.9	7,645	12,795
31 Garden St	Kilsyth	VIC	12,600	Directors	6.0	6.8	Cummins Filtration	4.4	8,919	17,610
60 Annandale Rd	Melbourne Airport	VIC	12,300	m3property	8.3	7.0	Garden City Planters	8.9	16,276	34,726
3 Millennium Crt	Knoxfield	VIC	12,300	Directors	6.0	7.0	Orora	1.7	8,040	14,750
101-111 South Centre Rd	Melbourne Airport	VIC	9,100	Directors	7.8	7.8	Direct Couriers	8.4	14,082	24,799
19 Southern Crt	Keysborough	VIC	8,200	Colliers	6.3	7.3	Vacant	0.0	6,455	11,650
75 Annandale Rd	Melbourne Airport	VIC	7,900	m3property	8.0	7.0	Neovia Logistics Services	0.3	10,280	16,930
70 Distribution St	Larapinta	QLD	232,500	Directors	6.5	6.5	Woolworths	2.7	76,109	250,900
13 Business St	Yatala	QLD	13,100	Directors	6.8	7.3	Reward Supply Co.	0.2	8,951	18,630
5 Viola Pl	Brisbane Airport	QLD	9,500	Directors	7.5	7.8	CEVA Logistics	0.4	14,726	35,166
3 Viola Pl	Brisbane Airport	QLD	2,500	Directors	7.5	7.5	Cargo Transport Systems	3.7	3,431	12,483
20 Colquhoun Rd	Perth Airport	WA	175,000	Directors	6.0	6.8	Woolworths	6.3	80,374	193,936
Hugh Edwards Dr & Tarlton Cr	Perth Airport	WA	48,550	Directors	7.6	8.0	Mainfreight	5.4	32,018	57,617
27-49 Lenore Dr	Erskine Park	NSW	74,750	JLL	5.5	6.5	Linfox	4.2	29,476	76,490
6-7 John Morphett Pl	Erskine Park	NSW	51,750	Directors	5.5	6.8	Linfox	0.8	24,881	82,280
51-65 Lenore Dr	Erskine Park	NSW	38,000	Directors	5.3	6.8	Linfox	8.7	3,720	36,720
34 Reddalls Rd	Kembla Grange	NSW	27,000	JLL	6.0	7.3	Autocare Services	11.3	355	141,100
81 Derby St	Silverwater	NSW	20,400	Directors	5.5	6.8	IVE Group Australia	3.2	7,984	13,490
599 Main North Rd	Gepps Cross	SA	126,000	Urbis	5.3	6.8	Woolworths	16.0	67,238	233,500
1-3 Pope Crt	Beverley	SA	21,900	Knight Frank	7.5	8.0	Aluminium Specialties Group	1.9	14,459	25,660
12-16 Butler Blvd	Adelaide Airport	SA	15,850	Directors	8.0	8.3	Cheap as Chips	1.4	16,800	30,621
10 Butler Blvd	Adelaide Airport	SA	9,400	Directors	8.4	8.0	Toll Transport	2.6	8,461	16,100
Total / Weighted Average			1,228,600		6.3	6.9		4.8	718,065	1,952,403

10 years of growth.

Property portfolio key metrics summary



As at 30 June		FY19	FY18	FY17	FY16	FY15	FY14	FY13	FY12	FY11	FY10
Number of properties	no.	57	57	58	58	53	51	44	42	37	25
Total value	\$m	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	%	98	98	99	99	97	98	98	99	100	100
Like-for-like value change	\$m / % of asset value	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	sqm	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	years	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	%	5.9	6.2	6.5	6.9	7.3	7.9	8.4	8.3	8.5	8.6
WALE	years	5.0	5.3	6.1	6.9	6.7	6.9	6.8	7.2	9.0	10
WARR	%	3.3 ¹	3.3	3.3	3.1	3.0	3.2	3.1	3.2	3.0	— ²
Average value (per sqm)	\$	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)	\$	260	238	231	198	183	171	162	161	121	— ²
FY net property income	\$m	225.4	213.6	223.3	181.2	171.8	148.7	133.4	108.9	79.2	59.3
Number of tenants	no.	154	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. Figures not available.