



FY17

30 JUNE 2017

PROPERTY
COMPENDIUM

Reimagine urban life



INVESTMENT OVERVIEW

OLDERFLEET, MELBOURNE

Artist's impression

Mirvac manages a diverse portfolio of investment assets across the office, industrial and retail sectors, leased to quality tenants including leading Australian and international companies.

Mirvac's integrated business approach includes utilising the specialised in-house asset management team, that is responsible for all leasing and property management across the entire portfolio.

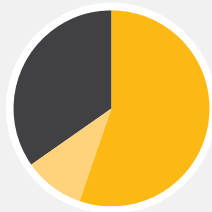
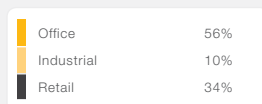
Investment Overview

PROPERTY PORTFOLIO AS AT 30 JUNE 2017

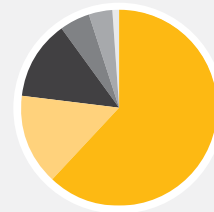
TYPE OF PROPERTY	NO. OF PROPERTIES	BOOK VALUE (\$M)	GLA/NLA (SQM)	WALE (YEARS)	OCCUPANCY (%)	CAP RATE (%)
OFFICE	28	4,937	623,828	6.5	97.6	5.92
INDUSTRIAL	19	873	499,791	7.0	95.3	6.37
RETAIL	17	3,062	418,578	4.2	99.4	5.67
SUBTOTAL	64¹	8,872¹	1,542,197	5.9	97.3	5.87
OTHER INVESTMENTS	N/A	225	N/A	N/A	N/A	N/A
TOTAL PORTFOLIO	64	9,097	1,542,197	5.9	97.3	5.87

PROPERTY PORTFOLIO DIVERSIFICATION

Sector Diversification²

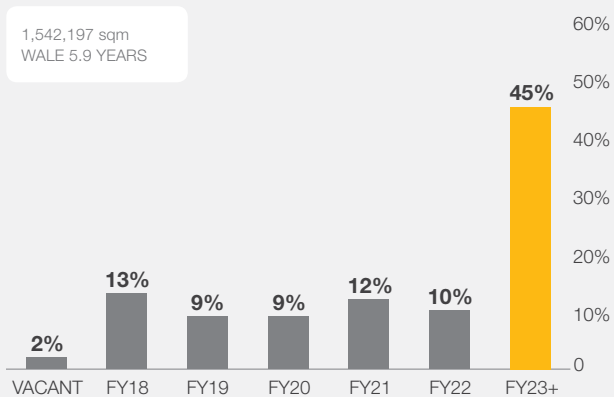


Geographic Diversification³

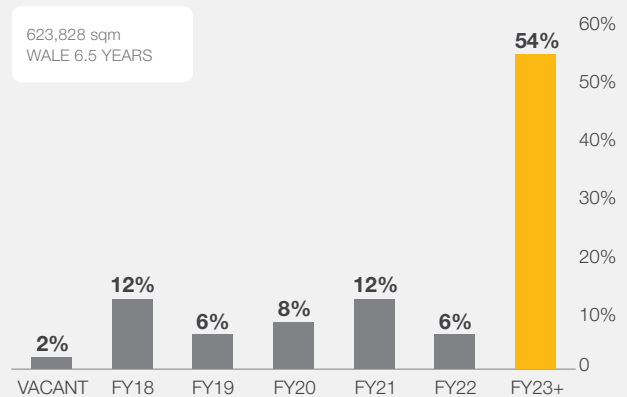


LEASE EXPIRY PROFILE⁴

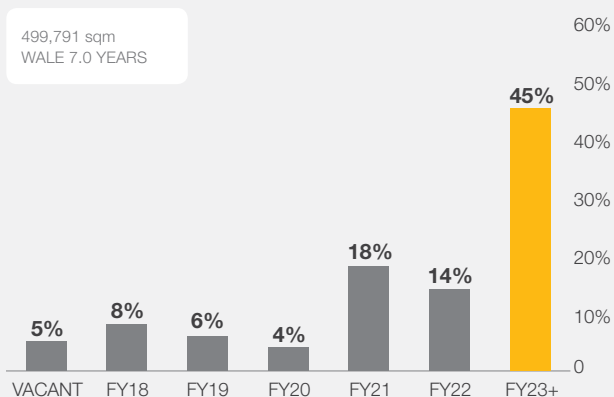
Total Portfolio



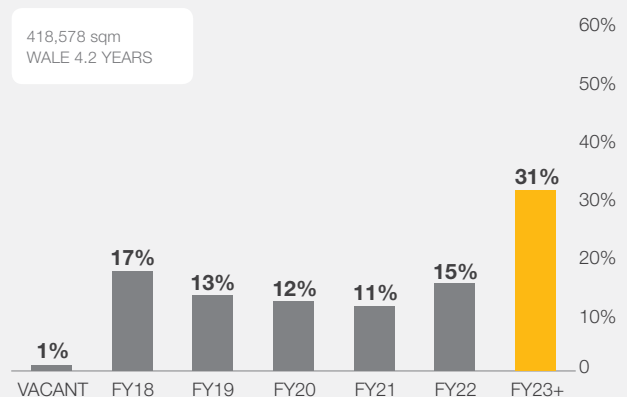
Office Portfolio



Industrial Portfolio



Retail Portfolio



1 Portfolio number and value includes investment properties under construction (IPUC).

2 By book value, excludes other investments.

3 By book value, excludes other investments, IPUC and 55 Coonara Avenue, West Pennant Hills, held for development.

4 By income, excluding IPUC and other investments.

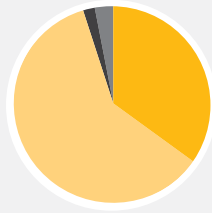
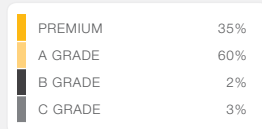
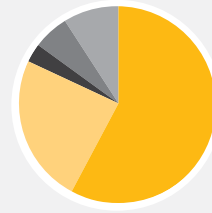
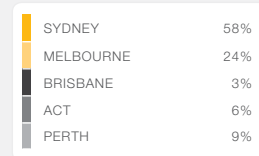
The image shows a modern office interior with a curved glass facade and large white structural beams. The ceiling features a complex geometric pattern of wooden panels. The lighting is warm and focused on the interior spaces.

OFFICE

200 GEORGE STREET, SYDNEY

Comprising 56% of Mirvac's property portfolio, the office portfolio is focused on the core markets of Sydney and Melbourne and has a weighted average lease expiry of 6.5 years.

Office

Grade Diversification¹Geographic Diversification¹

PROPERTY	LOCATION	NLA	% OF OFFICE PORTFOLIO BOOK VALUE ²	GROSS OFFICE RENT	VALUATION AT 30 JUNE 2017 ³	NABERS RATING	
1	101-103 MILLER STREET	NORTH SYDNEY, NSW	37,455 SQM	5.0%	\$935/SQM	\$237.1m	5.0 STAR
2	40 MILLER STREET	NORTH SYDNEY, NSW	12,611 SQM	3.0%	\$806/SQM	\$143.3m	4.5 STAR
3	10-20 BOND STREET	SYDNEY, NSW	38,271 SQM	5.7%	\$959/SQM	\$275.0m	5.5 STAR
4	200 GEORGE STREET	SYDNEY, NSW	38,984 SQM	9.0%	\$1,196/SQM	\$432.0m	
5	275 KENT STREET	SYDNEY, NSW	76,452 SQM	10.8%	\$981/SQM	\$516.0m	5.0 STAR
6	60 MARGARET STREET	SYDNEY, NSW	40,770 SQM	5.3%	\$870/SQM	\$255.9m	3.5 STAR
7	37 PITT STREET	SYDNEY, NSW	12,138 SQM	1.6%	\$605/SQM	\$75.2m	3.0 STAR
8	51 PITT STREET	SYDNEY, NSW	4,986 SQM	0.6%	\$683/SQM	\$28.5m	2.5 STAR
9	6-8 UNDERWOOD STREET	SYDNEY, NSW	3,251 SQM	0.3%	\$494/SQM	\$12.1m	3.5 STAR
10	QUAY WEST CAR PARK, 109-111 HARRINGTON STREET	SYDNEY, NSW	399 SQM	0.8%		\$36.5m	
11	1 DARLING ISLAND	PYRMONT, NSW	22,197 SQM	4.9%	\$684/SQM	\$235.9m	5.5 STAR
12	65 PIRRAMA ROAD	PYRMONT, NSW	15,931 SQM	3.1%	\$725/SQM	\$146.3m	6.0 STAR
13	AUSTRALIAN TECHNOLOGY PARK (LOCOMOTIVE SHEDS), LOCOMOTIVE STREET	REDFERN, NSW	15,856 SQM	1.8%	\$537/SQM	\$84.5m	
14	699 BOURKE STREET	MELBOURNE, VIC	19,303 SQM	1.9%	\$627/SQM	\$91.3m	5.0 STAR
15	90 COLLINS STREET	MELBOURNE, VIC	21,302 SQM	4.7%	\$674/SQM	\$224.5m	4.0 STAR
16	367 COLLINS STREET	MELBOURNE, VIC	35,422 SQM	6.0%	\$635/SQM	\$289.4m	3.5 STAR
17	380 ST KILDA ROAD	MELBOURNE, VIC	24,561 SQM	3.5%	\$480/SQM	\$165.8m	5.0 STAR
18	RIVERSIDE QUAY	SOUTHBANK, VIC	30,916 SQM	5.1%	\$563/SQM	\$243.0m	4.5 STAR
19	2 RIVERSIDE QUAY	SOUTHBANK, VIC	21,236 SQM	2.6%	\$617/SQM	\$122.5m	
20	23 FURZER STREET	PHILLIP, ACT	46,167 SQM	5.6%	\$494/SQM	\$270.3m	6.0 STAR
21	340 ADELAIDE STREET	BRISBANE, QLD	12,921 SQM	1.3%	\$557/SQM	\$60.7m	1.5 STAR
22	189 GREY STREET	SOUTHBANK, QLD	12,729 SQM	1.8%	\$519/SQM	\$87.5m	4.5 STAR
23	ALLENDALE SQUARE, 77 ST GEORGES TERRACE	PERTH, WA	28,594 SQM	5.0%	\$894/SQM	\$238.0m	3.5 STAR
OFFICE INVESTMENT PROPERTIES TOTAL			572,452 SQM	90.8%⁴		\$4,348.0m⁴	
24	AUSTRALIAN TECHNOLOGY PARK, LOCOMOTIVE STREET	REDFERN, NSW				\$49.6m	
25	477 COLLINS STREET	MELBOURNE, VIC				\$55.0m	
26	664 COLLINS STREET	MELBOURNE, VIC				\$45.0m	
OFFICE INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL						\$149.6m	
OFFICE INVESTMENT PROPERTIES AND INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL			572,452 SQM			\$4,497.6m⁴	
INVESTMENT IN JOINT VENTURES							
27	8 CHIFLEY SQUARE	SYDNEY, NSW	19,349 SQM	4.8%	\$1,450/SQM	\$230.0m	5.0 STAR
28	DAVID MALCOLM JUSTICE CENTRE, 28 BARRACK STREET	PERTH, WA	32,027 SQM	4.4%	\$833/SQM	\$209.4m	
INVESTMENTS IN JOINT VENTURES TOTAL			51,376 SQM	9.2%		\$439.4m	
OFFICE TOTAL			623,828 SQM	100%⁴		\$4,937.0m⁴	
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					6.5 YEARS		
OCCUPANCY % (BY AREA)					97.6%		

1. By book value excluding IPUC and 55 Coonara Avenue, held for development.

2. Excludes office properties under development.

3. Book values represent MPT's ownership.

4. This total value includes 55 Coonara Avenue West Pennant Hills, valued at \$76.7m, which is being held for development. This asset is excluded from all other metrics.

Investment Property

Office**101-103 MILLER STREET****NORTH SYDNEY, NSW**

This landmark Premium-grade office tower and major retail centre is located above Greenwood Plaza in the heart of the North Sydney CBD, with a direct link to North Sydney Railway Station. The complex was built in 1992 and underwent a major refurbishment in 2008. The only premium grade office tower in North Sydney, it has achieved a 5 Star Green Star rating and a 5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
NLA	37,455 SQM
CAR SPACES	231
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$237.1m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$935/SQM

Major Tenants	NLA SQM	Lease Expiry
Commonwealth of Australia	10,270	Nov-26
Genworth Financial Mortgage Insurance	5,898	Jul-18

Lease Expiry Profile % Income

VACANCY	15.6%	
FY18	13.3%	
FY19	18.1%	
FY20	0.2%	
FY21	3.0%	
FY22	10.0%	
FY23+	39.8%	
WALE	4.5 YEARS	

1. Book value represents MPT's ownership

Investment Property

Office

40 MILLER STREET
NORTH SYDNEY, NSW



40 Miller Street is an A-grade office building located adjacent to North Sydney Railway Station. Developed by Mirvac in 2000, it enjoys commanding views of Sydney harbour from all floors, with outdoor balconies providing additional amenity for tenants. The building has achieved a 4.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	12,611 SQM
CAR SPACES	100
ACQUISITION DATE	Mar-98
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$143.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$806/SQM

Major Tenants	NLA SQM	Lease Expiry
UGL Limited	7,703	Nov-20
InvoCare Australia Pty Ltd	1,658	May-21

Lease Expiry Profile % Income

VACANCY	0.1%	
FY18	0.7%	
FY19	1.0%	
FY20	0.0%	
FY21	75.9%	
FY22	11.8%	
FY23+	10.5%	
WALE	3.8 YEARS	

Investment Property

Office

10-20 BOND STREET

SYDNEY, NSW



Following a \$60 million transformation, 10-20 Bond Street delivers a powerful blend of modern style and function. An A-grade office building with premium grade services, this efficient commercial office tower provides regularly shaped floor plates throughout, inviting natural light to permeate the workspaces and showcase the impressive cityscape and harbour views. The building has achieved a 4 Star Green Star rating, a 5.5 Star NABERS Energy rating and a 4 Star NABERS Water rating.

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	50% MPT, 50% Investa
NLA	38,271 SQM
CAR SPACES	150
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$275.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$959/SQM

Major Tenants	NLA SQM	Lease Expiry
Fitness First Australia	4,445	Mar-24
Origin Energy Services Limited	3,746	Nov-19

Lease Expiry Profile % Income

	% Income	WALE
VACANCY	0.6%	
FY18	13.4%	
FY19	19.4%	
FY20	9.6%	
FY21	29.6%	
FY22	13.7%	
FY23+	13.7%	
WALE		3.2 YEARS

1. Book value represents MPT's ownership

Investment Property

Office**200 GEORGE STREET**

SYDNEY, NSW



Completed in 2016, EY Centre is an iconic Premium-grade office tower, designed by award winning architects Francis-Jones Moreen Throp. The distinctive appearance of a closed cavity facade with timber blinds are a world first. The tower is one of the first 'Smart' office buildings in Australia, with market leading technology that adjusts the internal environment to meet the needs of tenants. In March 2017, Mirvac received Australia's first Gold WELL-certification for its tenancy at 200 George Street, in addition to a 6 Star Green Star Interior rating. The building has achieved a 6 Green Star As-Built rating, and is targeting a 5 Star NABERS rating.

Summary Information

GRADE	PREMIUM
NABERS RATING	-
OWNERSHIP	50% MPT, 50% AMP
NLA	38,984 SQM
CAR SPACES	57
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$432.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$1,196/SQM

Major Tenants ²	NLA SQM	Lease Expiry
Ernst & Young	25,850	Dec-26
AGL Energy	3,457	Jun-29

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	0.0%	
FY23+	100.00%	
WALE	9.3 YEARS	

1. Book value represents MPT's ownership

2. Excludes Mirvac tenancy

Investment Property

Office

275 KENT STREET

SYDNEY, NSW



Completed in 2006, Westpac Place is one of the largest office buildings in Australia and is located in the fast growing north-western corridor of the Sydney CBD. The winner of numerous property industry awards, it provides premium grade office accommodation and is the head office of Westpac Banking Corporation. The precinct also includes a sun-filled urban park available for public use, a food court, childcare facilities and a public thoroughfare linking Darling Harbour to the Wynyard transport hub. The building features state-of-the-art technology to minimise environmental impacts and reduce energy costs, and has a 6 Star Green Star Performance rating and a 5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Blackstone
NLA	76,452 SQM
CAR SPACES	214
ACQUISITION DATE	Aug-10
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 30 JUN 17	\$516.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$981/SQM

Major Tenants	NLA SQM	Lease Expiry
Westpac (L1-23)	58,462	Oct-30
Westpac (L24-32)	15,714	Jun-18

Lease Expiry Profile % Income

VACANCY	0.3%	█
FY18	24.7%	██████████
FY19	0.6%	█
FY20	0.0%	
FY21	0.2%	█
FY22	0.0%	
FY23+	74.2%	██
WALE	10.2 YEARS	

1. Book value represents MPT's ownership

Investment Property

Office

60 MARGARET STREET
SYDNEY, NSW



This A-grade building is situated in the heart of the Sydney CBD and comprises 36 levels of office accommodation and three levels of retail, with direct access to the Wynyard railway station and bus terminal. Developed in 1980, the complex has been progressively refurbished.

Summary Information

GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	50% MPT, 50% PAG
NLA	40,770 SQM
CAR SPACES	155
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$255.9m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$870/SQM

Major Tenants	NLA SQM	Lease Expiry
ING ²	10,031	May-27
Suncorp	5,289	Sep-17

Lease Expiry Profile % Income

	NLA SQM	% Income
VACANCY	0.0%	
FY18	26.1%	
FY19	10.3%	
FY20	12.4%	
FY21	12.0%	
FY22	2.6%	
FY23+	36.6%	
WALE	4.5 YEARS	

1. Book value represents MPT's ownership

2. Lease commencement Jun-17

Investment Property

Office

37 PITT STREET

SYDNEY, NSW



37 Pitt Street is a high quality C-grade office building located in a convenient position in the harbour end of town. It lies within a few minutes' walk of Circular Quay, Martin Place, the Australian Securities Exchange, Wynyard station and more. The building underwent substantial upgrades in 1994, and features a new façade and lobby, upgraded lifts and air conditioning and refurbished floors.

Summary Information

GRADE	C
NABERS Rating	3.0 Star
OWNERSHIP	100% MPT
NLA	12,138 SQM
CAR SPACES	93
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$75.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$605/SQM

Major Tenants	NLA SQM	Lease Expiry
Government Property NSW	1,113	Aug-17
Auscred Pty Limited	1,108	Mar-18

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	76.6%	
FY19	13.8%	
FY20	8.1%	
FY21	1.5%	
FY22	0.0%	
FY23+	0.0%	
WALE	0.8 YEARS	

Investment Property

Office

51 PITT STREET

SYDNEY, NSW



51 Pitt Street is a high quality office building, enjoying a prime corner position at the harbour end of town. It lies within a few minutes walk of Circular Quay, Martin Place, the Australian Securities Exchange, Wynyard Station and more. The building was refurbished in 1993, with further renovation of level one in 2004.

Summary Information

GRADE	C
NABERS Rating	2.5 Star
OWNERSHIP	100% MPT
NLA	4,986 SQM
CAR SPACES	21
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$28.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$683/SQM

Major Tenants	NLA SQM	Lease Expiry
Mainstream Bpo Pty Limited	846	Dec-17
Mp Travel Pty Ltd	619	Sep-17

Lease Expiry Profile % Income

VACANCY	1.0%	■
FY18	93.1%	■
FY19	3.7%	■
FY20	2.2%	■
FY21	0.0%	
FY22	0.0%	
FY23+	0.0%	
WALE	0.6 YEARS	

Investment Property

Office**6-8 UNDERWOOD STREET**

SYDNEY, NSW



6-8 Underwood Street was originally purpose built for Telstra's technical operations and features floors of approximately 350 square metres. The property is located on the southern side of Underwood Street between Pitt and Dalley Streets, and lies within 200 metres of Circular Quay, George Street and Wynyard Station. It has achieved a 3.5 Star NABERS Energy rating.

Summary Information

GRADE	C
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	3,251 SQM
CAR SPACES	-
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$12.1m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$494/SQM

Major Tenants	NLA SQM	Lease Expiry
Nearmap Australia Pty Ltd	1,381	Jul-17
Lloyd Mark 4 Pty Ltd	345	Apr-19

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	61.0%	
FY19	29.7%	
FY20	0.0%	
FY21	9.3%	
FY22	0.0%	
FY23+	0.0%	
WALE	1.1 YEARS	

Investment Property

Office**QUAY WEST CAR PARK, 109-111 HARRINGTON STREET**

SYDNEY, NSW



Located under Quay West Suites in The Rocks area, this eight-level commercial car park is close to the financial district of the Sydney CBD and several five star hotels. Two retail outlets are also incorporated at street level.

Summary Information

GRADE	N/A
OWNERSHIP	100% MPT
NLA	399 SQM
CAR SPACES	598
ACQUISITION DATE	Nov-89
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$36.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.81%
DISCOUNT RATE	8.50%

Major Tenants	NLA SQM	Lease Expiry
Wilson Parking Australia	-	Jun-17
S&S (NSW) Pty Ltd	268	Feb-18

Lease Expiry Profile % Income

VACANCY	2.7%	
FY18	89.9%	
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	0.0%	
FY23+	7.4%	
WALE	0.9 YEARS	

Investment Property

Office

1 DARLING ISLAND

PYRMONT, NSW



Developed by Mirvac in 2006, this A-grade office campus comprises six office floors along with two basement levels of parking. Situated on the Sydney CBD fringe close to the waterfront, the building features large floor plates of more than 4,400 square metres each and has achieved a 5.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	22,197 SQM
CAR SPACES	160
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$235.9m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$684/SQM

Major Tenants	NLA SQM	Lease Expiry
Fairfax Media Limited	22,197	Jun-27

Lease Expiry Profile % Income

	% Income
VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	10.0 YEARS

Investment Property

Office

65 PIRRAMA ROAD

PYRMONT, NSW



Developed by Mirvac in 2002 and located next to Darling Harbour and The Star casino, 65 Pirrama Road is an A-grade, waterfront commercial office complex, comprising five office levels. Also known as Bay Centre, the building has large floor plates in excess of 3,000 square metres each, and offers tenants a flexible and modern working environment with city and harbour views from all levels. The building has achieved a 6.0 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	6.0 Star
OWNERSHIP	100% MPT
NLA	15,931 SQM
CAR SPACES	123
ACQUISITION DATE	Jun-01
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$146.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$725/SQM

Major Tenants	NLA SQM	Lease Expiry
John Holland	6,243	Dec-19
Aust Communications & Media Authority	3,289	Feb-21

Lease Expiry Profile % Income

	% Income	Visual Representation
VACANCY	0.9%	■
FY18	0.7%	■
FY19	0.0%	
FY20	50.3%	██
FY21	21.7%	████████████████████
FY22	4.5%	████
FY23+	21.9%	████████████████████
WALE	3.9 YEARS	

Investment Property

Office**AUSTRALIAN TECHNOLOGY PARK (LOCOMOTIVE SHEDS), LOCOMOTIVE STREET**

REDFERN, NSW



The Locomotive Workshops is a heritage-listed building constructed in 1887, to be redeveloped as part of the Australian Technology Park (ATP) project. The Locomotive Workshops will deliver high-quality, multi-purpose A-grade workspaces for major technology and innovation users and start-up businesses. Media City Car Park provides 350 car bays.

Summary Information

GRADE	B
NABERS RATING	-
OWNERSHIP	100% MPT
NLA	15,856 SQM
ACQUISITION DATE	Apr-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$84.5m
VALUER	Colliers International
CAPITALISATION RATE	7.15%
DISCOUNT RATE	7.41%
GROSS OFFICE RENT	\$537/SQM

Major Tenants	NLA SQM	Lease Expiry
Fuji Xerox Australia Pty Limited	4,675	Dec-17
Post Op Group Pty Ltd	2,240	Oct-19

Lease Expiry Profile % Income

VACANCY	0.4%	
FY18	42.1%	████████████████████
FY19	18.9%	██████████
FY20	20.4%	██████████
FY21	15.3%	████████
FY22	0.4%	
FY23+	2.5%	██
WALE	3.5 YEARS	

Investment Property

Office

699 BOURKE STREET

MELBOURNE, VIC



Developed by Mirvac and completed in mid-2015, 699 Bourke Street is located at the western edge of Southern Cross Station and affords direct access to transport, food and lifestyle amenities, with the Docklands waterfront within minutes from the front door. The A-grade building is designed to provide premium grade services and promote visual and vertical connectivity for employees, boasting 270 degree views and natural light provided via floor to ceiling glazing. The building has received a 6 Star Green Star Design rating and is targeting a 5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
NLA	19,303 SQM
CAR SPACES	86
ACQUISITION DATE	Jun-15
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$91.3m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$627/SQM

Major Tenants	NLA SQM	Lease Expiry
AGL Energy	19,303	May-25

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	3.4%
FY22	0.0%
FY23+	96.6%
WALE	7.8 YEARS

1. Book value represents MPT's ownership

Investment Property

Office

90 COLLINS STREET
MELBOURNE, VIC



90 Collins Street is an A-grade office tower located at the prestigious Paris end of Collins Street in Melbourne's CBD. The property has recently undergone a multi-million dollar refurbishment to provide state-of-the-art building services, contemporary finishes and modern end-of-trip facilities.

Summary Information

GRADE	A
NABERS Rating	4.0 Star
OWNERSHIP	100% MPT
NLA	21,302 SQM
CAR SPACES	110
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$224.5m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$674/SQM

Major Tenants	NLA SQM	Lease Expiry
Whitbread Associates Pty Ltd	1,461	Dec-24
FBR Management Services Pty Ltd	1,408	Mar-23

Lease Expiry Profile % Income

VACANCY	5.3%	
FY18	8.9%	
FY19	4.6%	
FY20	21.7%	
FY21	14.0%	
FY22	14.3%	
FY23+	31.2%	
WALE	3.7 YEARS	

Investment Property

Office

367 COLLINS STREET

MELBOURNE, VIC



367 Collins Street is ideally located in the centre of the Melbourne CBD, close to public transport, retail, the theatre and arts and is a short tram ride to the MCG and Etihad Stadium. Located within the heart of Melbourne's financial precinct and close to the legal and government sectors, the tower offers spectacular views of the Yarra River and is five minutes walk to Flinders Street Station.

Summary Information

GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	35,422 SQM
CAR SPACES	209
ACQUISITION DATE	Nov-13
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$289.4m
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$635/SQM

Major Tenants	NLA SQM	Lease Expiry
Sportsbet Pty Ltd	12,105	Jun-23
Optus Administration Pty Ltd	8,922	Jul-23

Lease Expiry Profile % Income

VACANCY	0.4%	
FY18	3.2%	
FY19	0.0%	
FY20	3.3%	
FY21	4.2%	
FY22	6.0%	
FY23+	82.9%	
WALE	5.7 YEARS	

Investment Property

Office

380 ST KILDA ROAD
MELBOURNE, VIC



This 15-level, A-grade office building comprises six podium levels of up to 2,800 square metres each, with tower floors of 1,200 square metres each. Prominently located at the city end of St Kilda Road and opposite the Royal Botanic Gardens, the building has excellent natural light and views to Port Phillip Bay.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	24,561 SQM
CAR SPACES	481
ACQUISITION DATE	Oct 95 (50%) Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$165.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$480/SQM

Major Tenants	NLA SQM	Lease Expiry
Toll Transport Pty Ltd	6,865	Nov-20
WPP AUNZ	3,813	Jun-22

Lease Expiry Profile % Income

VACANCY	0.8%	■
FY18	1.6%	■
FY19	1.4%	■
FY20	12.5%	■
FY21	43.4%	■
FY22	21.0%	■
FY23+	19.3%	■
WALE	4.1 YEARS	

Investment Property

Office

RIVERSIDE QUAY

SOUTHBANK, VIC



Riverside Quay is a modern A-grade office complex comprising three individual buildings, ideally situated along the riverfront of Southbank, directly across from Melbourne's CBD. Enjoying panoramic views of the city, Riverside Quay is in close proximity to strong public transport links and excellent amenity, with Flinders Street Station, the Crown Entertainment Complex, Southgate and extensive dining precincts situated in the nearby area.

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	30,916 SQM
CAR SPACES	105
ACQUISITION DATE	Apr 02 (1 & 3) Jul 03 (2)
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 30 JUN 17	\$243.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$563/SQM

Major Tenants	NLA SQM	Lease Expiry
Walker Group Holdings	4,662	Dec-22
STA Travel	1,566	Oct-19

Lease Expiry Profile % Income

VACANCY	1.3%	
FY18	13.4%	
FY19	16.2%	
FY20	17.8%	
FY21	6.4%	
FY22	11.3%	
FY23+	33.6%	
WALE	3.9 YEARS	

Investment Property

Office

2 RIVERSIDE QUAY

SOUTHBANK, VIC



Developed by Mirvac and completed in 2016, 2 Riverside Quay is an A-grade office building located along the waterfront of Southbank, directly across from Melbourne's CBD. The office development was built above an existing eight-level car park structure and comprises 12 levels of office with ground floor retail and a roof top terrace. Leading sustainability initiatives were implemented within the building, including high-performance air conditioning, rainwater capture and recycling, and the use of high-performance glazing and facade systems to reduce solar loads. The building is targeting a 5 Star Green Star As-Built rating and a 5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	-
OWNERSHIP	50% MPT, 50% ISPT
NLA	21,236 SQM
CAR SPACES	571
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$122.5m ¹
VALUER	JLL
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$617/SQM

Major Tenants	NLA SQM	Lease Expiry
PwC	19,237	Jan-29
Fender Katsalidis	1,874	Mar-27

Lease Expiry Profile % Income

VACANCY	0.5%	■
FY18	0.3%	■
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	1.2%	■
FY23+	98.0%	■
WALE	11.3 YEARS	

1. Book value represents MPT's ownership

Investment Property

Office

23 FURZER STREET

PHILLIP, ACT



Completed in 2010, this campus style office building was purpose built for the Department of Health and Ageing and comprises 10 office levels with floors of approximately 4,500 square metres each, as well as two levels of basement parking. The building has achieved a 6 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	6.0 Star
OWNERSHIP	100% MPT
NLA	46,167 SQM
CAR SPACES	374
ACQUISITION DATE	Feb-10
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$270.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$494/SQM

Major Tenants	NLA SQM	Lease Expiry
Department of Health and Ageing	45,967	Feb-25
Blue Fez Pty Ltd	200	Feb-21

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.4%
FY22	0.0%
FY23+	99.6%
WALE	7.6 YEARS

Investment Property

Office**340 ADELAIDE STREET**

BRISBANE, QLD



Located in the heart of the Brisbane CBD within a short walk to Central Station, 340 Adelaide Street is a modern 16-level, A-grade office building with two levels of basement parking. Floors are column-free and enjoy four sides of natural light, with balconies featured on selected floors.

Summary Information

GRADE	A
NABERS Rating	1.5 Star
OWNERSHIP	100% MPT
NLA	12,921 SQM
CAR SPACES	94
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$60.7m
VALUER	Directors Valuation
CAPITALISATION RATE	8.25%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	\$557/SQM

Major Tenants	NLA SQM	Lease Expiry
Cerebral Palsy League of Queensland	1,269	Aug-23
Oracle	908	Mar-21

Lease Expiry Profile % Income

VACANCY	27.8%	
FY18	13.9%	
FY19	14.7%	
FY20	9.8%	
FY21	12.8%	
FY22	6.0%	
FY23+	15.0%	
WALE	2.3 YEARS	

Investment Property

Office

189 GREY STREET
SOUTHBANK, QLD



Developed by Mirvac in 2005, this 12-level complex features large efficient floor plates of approximately 1,600 square metres each, with excellent natural light and spectacular river and city views. It has achieved a 4.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	12,729 SQM
CAR SPACES	146
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$87.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	7.75%
GROSS OFFICE RENT	\$519/SQM

Major Tenants	NLA SQM	Lease Expiry
Insurance Australia	7,281	Mar-20
Thiess	4,659	Dec-20

Lease Expiry Profile % Income

VACANCY	2.3%	■
FY18	2.7%	■
FY19	2.3%	■
FY20	46.6%	■
FY21	45.0%	■
FY22	0.0%	
FY23+	1.1%	■
WALE	3.0 YEARS	

Investment Property

Office

ALLENDALE SQUARE, 77 ST GEORGES TERRACE

PERTH, WA



Allendale Square is an iconic 31-level, A-grade office tower, prominently located in the heart of Perth's CBD. The office tower sits above a brand new retail arcade, which acts as a pedestrian link to Perth's central shopping mall, train station and the new Elizabeth Quay development, which, once complete, will provide water-front amenities such as restaurants, hotels, a marina and shops. The property enjoys a column-free floor plate, conference facilities and views of the Swan River from the upper levels. It has achieved a 3.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	28,594 SQM
CAR SPACES	83
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$238.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$894/SQM

Major Tenants	NLA SQM	Lease Expiry
ANZ Banking Group	6,422	Sep-20
WA Bar Chambers	6,037	Jan-31

Lease Expiry Profile % Income

VACANCY	2.5%	
FY18	0.2%	
FY19	16.7%	
FY20	15.0%	
FY21	27.6%	
FY22	6.7%	
FY23+	31.3%	
WALE	6.6 YEARS	

Investment Property

Office**AUSTRALIAN TECHNOLOGY PARK (PROPERTY UNDER CONSTRUCTION)**

REDFERN, NSW



In November 2015, Mirvac entered into an agreement with AMP Capital Wholesale Office Fund and AMP Capital separate account client, SunSuper, for the purchase of a one-third interest each in the development of a 93,000 square metre office building within the Australian Technology Park, via a fund through arrangement. Mirvac has secured the Commonwealth Bank as the major tenant for the office space. Settlement of the site acquisition occurred in April 2016, with practical completion targeted for FY20/21.

Project Update:

The ground slab for Building 1 is nearing completion and decks are currently being erected for the mezzanine level. The jumpform for all four cores are now at Level 1. The retention wall for Building 2 is complete and civil works are ongoing. The procurement process for Building 3 and the public domain is due to commence in early FY18.

VALUATION AS AT 30 JUN 17	\$49.6m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$1,015m ²
ACQUISITION DATE	Apr-16
TARGET COMPLETION	FY20/21
OWNERSHIP	33.3% MPT, 33.3% AMP, 33.3% SUNSUPER

1. Book value represents MPT's ownership

2. Represents 100% value

Investment Property

Office**477 COLLINS STREET (PROPERTY UNDER CONSTRUCTION)**

MELBOURNE, VIC



477 Collins Street will be redeveloped into a 56,000 square metre, 40-storey, premium office tower offering innovative, contemporary and engaging work spaces. The development will incorporate the unique 1880s facade of the Olderfleet buildings, which will undergo an extensive refurbishment and modernisation of the interiors to create boutique office and retail space. Deloitte has committed to 22,000 square metres of office space for a 12-year term, with practical completion targeted for FY20.

Project Update:

Construction commenced in May 2017. In July 2017, Mirvac entered into an agreement with Suntec REIT for the sale of a 50 per cent interest in the development. There has been strong interest from prospective tenants for both the sky rise and terrace rise tenancies.

Summary Information

VALUATION AT 30 JUN 17	\$55.0m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$823m ²
ACQUISITION DATE	Nov-13
TARGET COMPLETION	FY20
OWNERSHIP	50% MPT, 50% SUNTEC REIT

1. Book value represents MPT's ownership

2. Represents 100% value

Investment Property

Office**664 COLLINS STREET (PROPERTY UNDER CONSTRUCTION)**

MELBOURNE, VIC



The 664 Collins Street development is located above the western edge of Southern Cross Station, on an air rights development site that also includes the recently completed 699 Bourke Street. The total proposed building area is approximately 26,200 square metres. A 5 Star NABERS Energy rating and a 5 Star Green Star Office Design rating are being targeted. Mirvac has secured Pitcher Partners for over 9,000 square metres and Exxon Mobil for 7,100 square metres of office space, with the remaining space currently under heads of agreement. In June 2017, Mirvac entered into an agreement with an investment vehicle sponsored by Morgan Stanley Real Estate Investing for the sale of a 50 per cent interest in the development.

Project Update:

Construction works continue in accordance with the development program, with topping out achieved in May 2017. Façade works have commenced to Level 10 and services installation have now commenced to Level 12. Practical completion is targeted for the second half of FY18.

VALUATION AS AT 30 JUN 17	\$45.0m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$279m ²
ACQUISITION DATE	Sep-07
TARGET COMPLETION	FY18
OWNERSHIP	50% MPT, 50% MORGAN STANLEY

1. Book value represents MPT's ownership

2. Represents 100% value

Investment Property

Office

8 CHIFLEY SQUARE

SYDNEY, NSW



8 Chifley brings to life the vision of the internationally renowned Richard Rogers of Rogers Stirk Harbour + Partners together with the Lippmann Partnership. A building for a changing world, this iconic tower pioneers the vertical village concept in Australia, delivering a flexible platform designed to support connectivity, collaboration and flexibility for its tenants. With a commitment to delivering exceptional environmental performance and sustainability, 8 Chifley has been awarded a 6 Star Green Star Office Design v2 certified rating, which represents World Leadership in environmental sustainability practices and has achieved a 5 Star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Keppel REIT
NLA	19,349 SQM
CAR SPACES	31
ACQUISITION DATE	Dec-13
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$230.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.00%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$1,450/SQM

Major Tenants	NLA SQM	Lease Expiry
Corrs	8,080	Sep-25
Quantum Group Pty Ltd	5,346	Sep-21

Lease Expiry Profile % Income

VACANCY	0.2%	
FY18	0.0%	
FY19	0.7%	
FY20	2.5%	
FY21	0.0%	
FY22	28.2%	
FY23+	68.4%	
WALE	6.5 YEARS	

1. Book value represents MPT's ownership

Investment Property

Office**DAVID MALCOLM JUSTICE CENTRE, 28 BARRACK STREET**

PERTH, WA



Developed by Mirvac and completed in late-2015, the David Malcom Justice Centre (previously Treasury Building) is a 33-level office tower, which fronts on to Barrack Street and is immediately south of Town Hall. The property offers a vaulted multi-storey ground floor lobby, column-free floor plates and views of the Swan River above Level 4. The office tower received a 5 Star Green Star design rating and is targeting a 4.5 star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS RATING	-
OWNERSHIP	50% MPT, 50% Keppel REIT
NLA	32,027 SQM
CAR SPACES	200
ACQUISITION DATE	Sep-15
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$209.4m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$833/SQM

Major Tenants	NLA SQM	Lease Expiry
Minister for Works	30,734	Nov-40

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	1.5%	
FY22	0.0%	
FY23+	98.5%	
WALE	23.8 YEARS	

1. Book value represents MPT's ownership



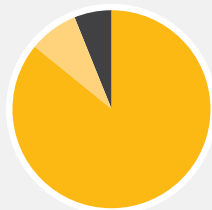
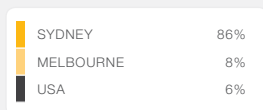
INDUSTRIAL

CALIBRE, SYDNEY

Comprising 10% of Mirvac's property portfolio, the industrial portfolio is 95.3% occupied with a weighted average lease expiry of 7.0 years.

Industrial

Geographic Diversification¹



PROPERTY	LOCATION	NLA	% OF INDUSTRIAL PORTFOLIO BOOK VALUE	VALUATION AT 30 JUNE 2017 ²
1 CALIBRE BUILDING 1	EASTERN CREEK NSW	19,093 SQM	2.1%	\$18.1m
2 HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	139,607 SQM	20.1%	\$169.6m
3 39 HERBERT STREET	ST LEONARDS, NSW	36,848 SQM	20.1%	\$169.8m
4 36 GOW STREET	PADSTOW, NSW	20,389 SQM	3.8%	\$31.7m
5 NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE	PRESTONS, NSW	13,120 SQM	2.8%	\$23.3m
6 NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE	PRESTONS, NSW	9,709 SQM	2.0%	\$16.7m
7 NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE	PRESTONS, NSW	17,250 SQM	3.5%	\$29.2m
8 NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE	PRESTONS, NSW	23,356 SQM	5.3%	\$44.2m
9 NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE	PRESTONS, NSW	12,339 SQM	2.6%	\$22.2m
10 1-47 PERCIVAL ROAD	SMITHFIELD, NSW	22,545 SQM	4.9%	\$41.6m
11 39 BRITTON STREET	SMITHFIELD, NSW	13,390 SQM	2.7%	\$22.8m
12 8 BRABHAM DRIVE	HUNTINGWOOD, NSW	6,249 SQM	2.7%	\$22.3m
13 34-39 ANZAC AVENUE	SMEATON GRANGE, NSW	22,062 SQM	3.2%	\$26.8m
14 271 LANE COVE ROAD ³	NORTH RYDE, NSW	11,473 SQM	4.6%	\$38.5m
15 274 VICTORIA ROAD	RYDALMERE, NSW	22,734 SQM	5.7%	\$48.3m
16 26-38 HARCOURT ROAD	ALTONA NORTH, VIC	32,712 SQM	4.4%	\$36.6m
17 47-67 WESTGATE DRIVE	ALTONA NORTH, VIC	26,911 SQM	3.3%	\$28.1m
18 1900-2060 PRATT BOULEVARD	CHICAGO ILLINOIS, USA	50,004 SQM	6.2%	\$52.0m
INDUSTRIAL INVESTMENT PROPERTIES TOTAL		499,791 SQM	100.0%	\$841.8m
19 CALIBRE, 60 WALLGROVE ROAD	EASTERN CREEK, NSW			\$31.2m
INDUSTRIAL INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL				\$31.2m
INDUSTRIAL TOTAL		499,791 SQM	100.0%	\$873.0m
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)				7.0 YEARS
OCCUPANCY % (BY AREA)				95.3%

1. By book value excluding IPUC.

2. Book values represent MPT's ownership.

3. Property also known as 34 Waterloo Road, Macquarie Park NSW.

Investment Property

Industrial**CALIBRE BUILDING 1**

EASTERN CREEK, NSW



Calibre Building 1 is the first completed logistics facility in the Calibre industrial estate. Practical completion was achieved in late 2016 with a lease executed with CEVA Logistics for 100 percent of the building in January 2017.

Summary Information

OWNERSHIP	50% MPT, 50% MIRVAC LTD
NLA	19,093 SQM
CAR SPACES	73
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$18.1m
VALUER	CBRE
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
CEVA Logistics	19,093	Feb-21

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23+	0.0%
WALE	3.6 YEARS

Investment Property

Industrial**HOXTON DISTRIBUTION PARK**

HOXTON PARK, NSW



Hoxton Distribution Park is one of Australia's largest industrial developments, located approximately 35 kilometres south-west of Sydney with excellent access to Port Botany in Sydney's south. It comprises two state-of-the-art facilities that benefit from a close proximity to the M7 Westlink Motorway and a major interchange, facilitating north and south bound access to Sydney's orbital network. Both facilities are 100 per cent leased to Woolworths Limited.

Summary Information

OWNERSHIP	50% MPT, 50% Aviva Australia
NLA	139,607 SQM
CAR SPACES	787
ACQUISITION DATE	Jul-10
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$169.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
Woolworths (Big W)	84,910	Feb-37
Woolworths	50,693	Jan-32

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	17.8 YEARS

1. Book value represents MPT's ownership

Investment Property

Industrial**39 HERBERT STREET**

ST LEONARDS, NSW



39 Herbert Street is a high-quality 3.7 hectare business park on Sydney's lower North Shore, located three kilometres from North Sydney CBD, six kilometres from the Sydney CBD and in proximity to St Leonards train station. It comprises two commercial buildings, 22 industrial/warehouse/office units as well as a childcare centre and a multi-storey carpark.

Summary Information

OWNERSHIP	100% MPT
NLA	36,848 SQM
CAR SPACES	548
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$169.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.39%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Interactive Pty Ltd	12,414	Nov-30
Westcon Group Pty Ltd	4,731	Jun-19

Lease Expiry Profile % Income

VACANCY	2.3%	
FY18	1.00	
FY19	30.3%	
FY20	10.0%	
FY21	13.3%	
FY22	0.0%	
FY23+	43.1%	
WALE	7.0 YEARS	

Investment Property

Industrial**36 GOW STREET**

PADSTOW, NSW



36 Gow Street is a modern high clearance warehouse with high-quality offices and located near the M5 Motorway, providing quick and easy access to Port Botany and the Sydney CBD.

Summary Information

OWNERSHIP	100% MPT
NLA	20,389 SQM
CAR SPACES	161
ACQUISITION DATE	Feb-17
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 30 JUN 17	\$31.7m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	8.00%

Lease Expiry Profile % Income

VACANCY	100.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	0.0%	
FY23+	0.0%	
WALE	0.0 YEARS	

Investment Property

Industrial**NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE**

PRESTONS, NSW



Developed by Mirvac, this building was purpose built for Atlas Steel in 2006. It adjoins four other industrial facilities on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information

OWNERSHIP	100% MPT
NLA	13,120 SQM
CAR SPACES	125
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$23.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Atlas Steel (Australia)	13,120	Apr-21

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23+	0.0%
WALE	3.8 YEARS

Investment Property

Industrial**NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE**

PRESTONS, NSW



Developed by Mirvac in 2006, this building adjoins four other industrial facilities developed on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information

OWNERSHIP	100% MPT
NLA	9,709 SQM
CAR SPACES	70
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$16.7m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Natsteel Australia Pty Ltd	9,709	Nov-21

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	100.0%
FY23+	0.0%
WALE	4.4 YEARS

Investment Property

Industrial**NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE**

PRESTONS, NSW



Developed and built by Mirvac in 2007, this building adjoins four other industrial facilities developed on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information

OWNERSHIP	100% MPT
NLA	17,250 SQM
CAR SPACES	163
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$29.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
De'Longhi Australia Pty Ltd	17,250	Feb-18

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	100.0%	
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	0.0%	
FY23+	0.0%	
WALE	0.7 YEARS	

Investment Property

Industrial**NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE**

PRESTONS, NSW



Developed by Mirvac, this building was purpose built for HPM Legrand Australia in 2011. It adjoins four other industrial facilities developed on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information

OWNERSHIP	100% MPT
NLA	23,356 SQM
CAR SPACES	212
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$44.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%

Major Tenants	NLA SQM	Lease Expiry
Legrand Australia Pty Ltd	23,356	Oct-21

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	100.0%	
FY23+	0.0%	
WALE	4.3 YEARS	

Investment Property

Industrial**NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE**

PRESTONS, NSW



Developed by Mirvac in 2008, this building adjoins four other industrial facilities developed on the former Liverpool Showground site, with excellent exposure and access to the M5 and M7 Motorways.

Summary Information

OWNERSHIP	100% MPT
NLA	12,339 SQM
CAR SPACES	103
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$22.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Australian Brushware Corporation Pty Ltd	12,339	Mar-22

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	100.0%
FY23+	0.0%
WALE	4.8 YEARS

Investment Property

Industrial**1-47 PERCIVAL ROAD**

SMITHFIELD, NSW





1-47 Percival Street is an industrial development comprising multiple warehouses leased to three key tenants, and fronts the Cumberland Highway at Smithfield with direct access to the M4 Motorway.

Summary Information

OWNERSHIP	100% MPT
NLA	22,545 SQM
CAR SPACES	207
ACQUISITION DATE	Nov-02
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$41.6m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.00%

Major Tenants	NLA SQM	Lease Expiry
Vulcan Steel Pty Limited	12,115	Jun-22
Clarke Equipment Sales Pty Ltd	5,437	Feb-24

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21	0.0%	
FY22	44.7%	
FY23+	55.3%	
WALE	6.0 YEARS	

Investment Property

Industrial**39 BRITTON STREET**

SMITHFIELD, NSW



Developed in 1998, 39 Britton Street is a high-clearance warehouse with six loading docks and an adjoining two-storey office and amenities block.

Summary Information

OWNERSHIP	100% MPT
NLA	13,390 SQM
CAR SPACES	53
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$22.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Snack Brands Industries	13,390	Jul-20

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	100.0%
FY22	0.0%
FY23+	0.0%
WALE	3.1 YEARS

Investment Property

Industrial**8 BRABHAM DRIVE**

HUNTINGWOOD, NSW



8 Brabham Drive is an A-grade industrial logistics facility designed as a cross-dock incorporating a high-clearance, column-free warehouse. On a long-term lease to specialist logistics operator BagTrans, it also features over one hectare of heavy-duty, concrete hard stand areas, as well as a truck-washing facility.

Summary Information

OWNERSHIP	100% MPT
NLA	6,249 SQM
CAR SPACES	81
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$22.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
BagTrans Pty Ltd	6,249	Apr-24

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	6.8 YEARS

Investment Property

Industrial**34-39 ANZAC AVENUE**

SMEATON GRANGE, NSW



Located at Smeaton Grange in Sydney's south-western growth corridor, this facility was constructed in 2008 into a multi-unit industrial estate and subdivided into six high-clearance units, combined with high-quality office space. The estate is easily accessible from the Federal Highway and close to the M5/M7 junction.

Summary Information

OWNERSHIP	100% MPT
NLA	22,062 SQM
CAR SPACES	181
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$26.8m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Schneider Electric Australia Pty Ltd	11,009	Nov-17
Hurford Wholesale Pty Ltd	3,698	Jul-20

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	47.8%	<div style="width: 47.8%;"></div>
FY19	0.0%	
FY20	18.7%	<div style="width: 18.7%;"></div>
FY21	33.5%	<div style="width: 33.5%;"></div>
FY22	0.0%	
FY23+	0.0%	
WALE	1.6 YEARS	

Investment Property

Industrial**271 LANE COVE ROAD**

NORTH RYDE, NSW



271 Lane Cove Road is located approximately 12 kilometres from the Sydney CBD and comprises two office/warehouse buildings with ample onsite parking. It is situated adjacent to the Macquarie Park railway station on the corner of Lane Cove and Waterloo Roads, and has development approval for future commercial development in place.

Summary Information¹

OWNERSHIP	100% MPT
NLA	11,473 SQM
CAR SPACES	282
ACQUISITION DATE	Apr-00
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$38.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.00%

Major Tenants	NLA SQM	Lease Expiry
Foxtel Management	6,718	Mar-18

Lease Expiry Profile % Income

VACANCY	9.5%	
FY18	23.4%	
FY19	0.0%	
FY20	0.0%	
FY21	67.1%	
FY22	0.0%	
FY23+	0.0%	
WALE	2.7 YEARS	

1. Property also known as 34 Waterloo Road, Macquarie Park NSW.

Investment Property

Industrial**274 VICTORIA ROAD**

RYDALMERE, NSW



274 Victoria Road is an industrial facility located two kilometres north-east of the Parramatta CBD, and lies in close proximity to several major roads, including James Ruse Drive, the M4 Motorway, the Cumberland Highway and Parramatta Road.

Summary Information

OWNERSHIP	100% MPT
NLA	22,734 SQM
CAR SPACES	350
ACQUISITION DATE	Jul-16
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 30 JUN 17	\$48.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.00%

Major Tenants	NLA SQM	Lease Expiry
Thales Australia Limited	22,734	Nov-22

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	5.4 YEARS

Investment Property

Industrial**26-38 HARCOURT ROAD****ALTONA NORTH, VIC**

26-38 Harcourt Road is a high quality industrial facility located in West Melbourne's Industrial precinct of Altona, 1.5 kilometres south of the Princes Freeway/Westgate Freeway.

Summary Information

OWNERSHIP	100% MPT
NLA	32,712 SQM
CAR SPACES	95
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$36.6m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%

Major Tenants	NLA SQM	Lease Expiry
DHL	32,712	Sep-26

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	9.3 YEARS

Investment Property

Industrial**47-67 WESTGATE DRIVE**

ALTONA NORTH, VIC



Purpose built for Pacific Brands in 1996, this property is located in Melbourne's western industrial precinct and is strategically serviced by the major transport routes of the Westgate Freeway, Western Ring Road and the Princes Freeway.

Summary Information

OWNERSHIP	100% MPT
NLA	26,911 SQM
CAR SPACES	183
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$28.1m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%

Major Tenants	NLA SQM	Lease Expiry
Brand Collective Pty Ltd	26,911	Jun-23

Lease Expiry Profile % Income

VACANCY	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21	0.0%
FY22	0.0%
FY23+	100.0%
WALE	6.0 YEARS

Investment Property

Industrial**1900-2060 PRATT BOULEVARD**

CHICAGO ILLINOIS, USA



This versatile industrial facility is located in the Chicago metropolitan area, the largest industrial market in the USA, and lies adjacent to the O'Hare International Airport. The property is currently leased and provides a medium-term redevelopment opportunity.

Summary Information

OWNERSHIP	100% MPT
NLA	50,004 SQM
CAR SPACES	1,638
ACQUISITION DATE	Dec-07
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 30 JUN 17	\$52.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Clear Lam	39,660	Aug-28
D&W Fine Pack	10,344	Apr-20

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	20.8%	
FY21	0.0%	
FY22	0.0%	
FY23+	79.2%	
WALE	11.5 YEARS	

Investment Property

Industrial**CALIBRE, 60 WALLGROVE ROAD (PROPERTY UNDER CONSTRUCTION)**

EASTERN CREEK, NSW



Calibre Eastern Creek is a 21.8 hectare industrial development site located at the junction of Sydney's M4 and M7 Motorways. Acquired by Mirvac in January 2014, the site benefits from State Significant Development approval for over 120,000 square metres of prime grade industrial, logistics and warehousing facilities. Serviced by a dedicated multidirectional signalised intersection, the site provides unparalleled exposure and connectivity to Sydney's major transport routes and local roads.

Project Update:

Speculative works have begun on Building 2 (17,000 square metres) with completion anticipated for April 2018. Construction has commenced on the 21,000 square metre Building 3, with completion expected in the first half of FY18. A head of agreement has been achieved for 31,100 square metres for Building 4.

Summary Information

VALUATION AS AT 30 JUN 17	\$31.2m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$176m ²
ACQUISITION DATE	Jan-14
TARGET COMPLETION	Staged
OWNERSHIP	50% MPT, 50% MIRVAC LIMITED

1. Book value represents MPT's ownership of potential buildings 2 to 5 (50% held in Mirvac Limited)

2. Represents 100% value of potential buildings 2 to 5 only

RETAIL



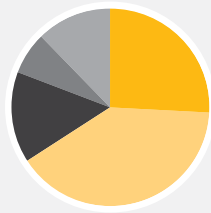
ORION SPRINGFIELD
CENTRAL, BRISBANE

Comprising 34% of Mirvac's property portfolio, the retail portfolio is 99.4% occupied with 64% of the portfolio located in metropolitan Sydney.

Retail

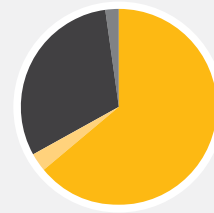
Grade diversification¹

SUB REGIONAL	26%
REGIONAL	40%
CBD RETAIL	15%
NEIGHBOURHOOD	7%
OUTLET	12%



Geographic diversification¹

NSW	64%
VIC	3%
QLD	31%
ACT	2%



	PROPERTY	LOCATION	GLA	% OF RETAIL PORTFOLIO BOOK VALUE ²	CENTRE MAT ³	VALUATION AT 30 JUNE 2017 ⁴
1	BIRKENHEAD POINT OUTLET CENTRE	DRUMMOYNE, NSW	33,082 SQM	12.4%	\$263.4m	\$374.9m
2	BROADWAY SYDNEY	GLEBE, NSW	52,724 SQM	14.6%	\$619.4m	\$441.3m
3	CHERRYBROOK VILLAGE	CHERRYBROOK, NSW	9,592 SQM	3.3%	\$129.6m	\$99.0m
4	GREENWOOD PLAZA	NORTH SYDNEY, NSW	8,820 SQM	3.5%	\$93.7m	\$105.8m
5	HARBOURSIDE	SYDNEY, NSW	20,673 SQM	8.6%	\$162.4m	\$261.5m
6	METCENTRE	SYDNEY, NSW	6,595 SQM	2.6%	\$79.9m	\$78.0m
7	RHODES WATERSIDE	RHODES, NSW	32,802 SQM	5.9%	\$217.4m	\$178.5m
8	ST MARYS VILLAGE	ST MARYS, NSW	15,949 SQM	1.8%	\$96.1m	\$53.0m
9	STANHOPE VILLAGE	STANHOPE GARDENS, NSW	18,081 SQM	4.5%	\$167.4m	\$136.0m
10	TRAMSHEDS	HAROLD PARK, NSW	5,952 SQM	1.4%	n.a.	\$44.0m
11	KAWANA SHOPPINGWORLD	BUDDINA, QLD	38,403 SQM	11.9%	\$325.9m	\$360.0m
12	ORION SPRINGFIELD CENTRAL	SPRINGFIELD, QLD	69,476 SQM	11.8%	\$361.7m	\$357.0m
13	TOOMBUL SHOPPING CENTRE	NUNDAH, QLD	44,121 SQM	8.2%	\$230.2m	\$249.2m
14	MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	18,842 SQM	2.5%	\$140.8m	\$77.0m
15	COOLEMAN COURT	WESTON, ACT	10,688 SQM	1.9%	\$125.6m	\$58.5m
	RETAIL INVESTMENT PROPERTIES TOTAL		385,800 SQM	94.9%		\$2,873.7m
16	SOUTH VILLAGE	KIRRAWEE, NSW				\$15.0m
	RETAIL INVESTMENT PROPERTIES UNDER CONSTRUCTION TOTAL					\$33.5m⁵
17	EAST VILLAGE	ZETLAND, NSW	32,778 SQM	5.1%	\$163.2m	\$154.7m
	INVESTMENTS IN JOINT VENTURES TOTAL		32,778 SQM			\$154.7m
	RETAIL TOTAL		418,578 SQM	100%		\$3,061.9m⁵
	WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					4.2 YEARS
	OCCUPANCY % (BY AREA)					99.4%

1. By book value excluding IPUC.

2. Excludes Retail properties under development.

3. 12 Months to 30 June 2017, in accordance with SCCA guidelines.

4. Book values represent MPT's ownership.

5. This total value includes land at Orion Springfield, valued at \$18.5m, which is being held for development. This asset is excluded from all other metrics.

Investment Property

Retail**BIRKENHEAD POINT OUTLET CENTRE**

DRUMMOYNE, NSW



Birkenhead Point Outlet Centre is situated five kilometres from the Sydney CBD on a prime 3.7 hectare waterfront site. The asset incorporates a premium outlet centre complemented by a convenience based retail offering, and is anchored by Coles and Aldi, with over 150 specialty tenancies. The centre offer has been rejuvenated through extensive remixing and refurbishment in recent years, the latest phase being a premium apparel laneway forecast for completion in early FY18. The centre also incorporates 3,500 square metres of commercial office suites and a marina comprising 201 berths.

Summary Information

GRADE	OUTLET CENTRE
OWNERSHIP	100% MPT ¹
GLA	33,082 SQM
CAR SPACES	1,395
ACQUISITION DATE	Dec-14
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$374.9m ²
VALUER	Colliers International
CAPITALISATION RATE	5.50% ³
DISCOUNT RATE	7.50% ³
CENTRE MAT	\$263.4m
SPECIALTY OCCUPANCY COST	10.3%
SPECIALTY SALES	\$9,686/SQM

Major Tenants	GLA SQM	Lease Expiry
Coles	2,692	Nov-26
Spotlight	1,796	Sep-20
Aldi	1,448	Nov-25

Lease Expiry Profile % Income

VACANCY	0.4%	
FY18	23.6%	
FY19	20.7%	
FY20	9.9%	
FY21	13.8%	
FY22	19.5%	
FY23+	12.1%	
WALE	2.9 YEARS	

1. Marina operating business owned by Mirvac Limited.
2. Includes Marina and nearby property 64 Roseby St, Drummoyne.
3. Relates to retail component only.

Investment Property

Retail

BROADWAY SYDNEY

GLEBE, NSW



This dominant regional centre is located on the fringe of the Sydney CBD and services the growing catchment of Sydney's inner city and inner west. The centre is anchored by Coles, Kmart, Target, Hoyts, Aldi, Apple, H&M, Sephora and features approximately 140 specialty stores as well as a recently completed urban casual dining precinct. Broadway Sydney has ranked "Number 1" in Australia in Shopping Centre News Big Guns Awards for annual turnover per square metre for the past five years.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% MPT, 50% Perron
GLA	52,724 SQM
CAR SPACES	1,665
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$441.3m ¹
VALUER	JLL
CAPITALISATION RATE	4.75% ²
DISCOUNT RATE	7.25% ²
CENTRE MAT	\$619.4m
SPECIALTY OCCUPANCY COST	14.5%
SPECIALTY SALES	\$14,054/SQM

Major Tenants	GLA SQM	Lease Expiry
Kmart	7,394	Mar-23
Hoyts	4,857	Jul-18
Target	4,721	Apr-27
Coles	4,122	Jul-24
H&M	2,475	Aug-31

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	22.8%	
FY19	16.7%	
FY20	8.5%	
FY21	8.0%	
FY22	9.9%	
FY23+	34.1%	
WALE	3.9 YEARS	

1. Book value represents MPT's ownership. Also includes adjoining properties 52-60 Francis St, Glebe; 80 Bay Street, Ultimo; and 1-3 Small Street, Ultimo.
2. Relates to retail component only.

Investment Property

Retail

CHERRYBROOK VILLAGE

CHERRYBROOK, NSW



Located in north-west Sydney, Cherrybrook Village was constructed in 1989 and was extensively refurbished and expanded in 2004. This single level neighbourhood centre is anchored by a Woolworths supermarket and approximately 55 specialty tenancies, including a strong fresh food precinct.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	9,592 SQM
CAR SPACES	464
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$99.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.75%
CENTRE MAT	\$129.6m
SPECIALTY OCCUPANCY COST	15.5%
SPECIALTY SALES	\$9,695/SQM

Major Tenants	GLA SQM	Lease Expiry
Woolworths	3,861	Mar-25
Martelli's Fruit Market	682	Aug-22

Lease Expiry Profile % Income

	% Income	Bar
VACANCY	0.0%	
FY18	33.5%	
FY19	8.5%	
FY20	18.2%	
FY21	6.4%	
FY22	10.8%	
FY23+	22.6%	
WALE	2.9 YEARS	

Investment Property

Retail

GREENWOOD PLAZA

NORTH SYDNEY, NSW



Greenwood Plaza is a three-level centre at the base of Mirvac's iconic 101-103 Miller Street office tower, providing a major pedestrian thoroughfare to the busy North Sydney train station, with approximately 18 million visitations per annum. It comprises over 90 specialty retail and service outlets, including Romeo's IGA.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
GLA	8,820 SQM
CAR SPACES	266
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$105.8m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.00%
CENTRE MAT	\$93.7m
SPECIALTY OCCUPANCY COST	15.2%
SPECIALTY SALES	\$12,460/SQM

Major Tenants	GLA SQM	Lease Expiry
Greenwood Hotel	856	Jan-26
IGA Romeo's	713	Dec-30

Lease Expiry Profile % Income

VACANCY	2.7%	
FY18	30.4%	
FY19	12.2%	
FY20	8.2%	
FY21	13.2%	
FY22	5.6%	
FY23+	27.7%	
WALE	3.3 YEARS	

¹. Book value represents MPT's ownership.

Investment Property

Retail**HARBOURSIDE**

SYDNEY, NSW



Harbourside is a CBD retail centre which stretches over 240 metres of water frontage within Sydney's iconic Darling Harbour. Situated over three levels, the centre is predominantly focused on food catering/restaurants and entertainment. Harbourside is well-positioned to benefit from the \$3 billion urban regeneration of the Darling Harbour precinct that is expected to complete in 2017.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	100%
GLA	20,673 SQM
CAR SPACES	Nil
ACQUISITION DATE	Jan-14
LAST EXTERNAL VALUATION DATE	31-Aug-16
VALUATION AT 30 JUN 17	\$261.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.00%
CENTRE MAT	\$162.4m
SPECIALTY OCCUPANCY COST	18.0%
SPECIALTY SALES	\$9,508/SQM

Major Tenants	GLA SQM	Lease Expiry
Kingpin	2,708	Sep-22
Hard Rock Cafe	1,168	Oct-21
Cyren	1,138	Sep-27

Lease Expiry Profile % Income

VACANCY	1.5%	■
FY18	18.5%	■
FY19	11.5%	■
FY20	13.5%	■
FY21	5.7%	■
FY22	25.2%	■
FY23+	24.1%	■
WALE	3.7 YEARS	

Investment Property

Retail

METCENTRE

SYDNEY, NSW



Metcentre is located at the base of 60 Margaret Street in Sydney and adjoins Wynyard train station. It has excellent exposure to George Street, drawing approximately 12 million visitations per annum. The centre is anchored by a Woolworths supermarket and comprises over 80 specialty stores, including a significant food court offering.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% One Managed Investment Funds Ltd
GLA	6,595 SQM
CAR SPACES	Nil
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$78.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.75%
CENTRE MAT	\$79.9m
SPECIALTY OCCUPANCY COST	24.6%
SPECIALTY SALES	\$10,933/SQM

Major Tenants	GLA SQM	Lease Expiry
Woolworths	1,486	Aug-29

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	24.4%	
FY19	18.1%	
FY20	14.4%	
FY21	17.9%	
FY22	7.2%	
FY23+	18.0%	
WALE	3.3 YEARS	

1. Book value represents MPT's ownership.

Investment Property

Retail

RHODES WATERSIDE

RHODES, NSW



Rhodes Waterside is co-located with IKEA in the vibrant Rhodes residential and office precinct. Major retailers include Coles, Target, Bing Lee and Reading Cinemas in addition to over 100 specialty stores. The centre features a recently introduced outdoor dining and restaurant precinct. A Development Approval has recently been received to introduce Aldi to the centre, further strengthening the strong convenience offer.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% MPT, 50% Perron
GLA	32,802 SQM
CAR SPACES	2,466
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$178.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.75%
CENTRE MAT	\$217.4m
SPECIALTY OCCUPANCY COST	15.4%
SPECIALTY SALES	\$9,503/SQM

Major Tenants	GLA SQM	Lease Expiry
Target	3,795	Nov-24
Coles	3,497	Dec-19
Reading Cinemas	2,841	Dec-19
Bing Lee	2,005	Dec-16 ²

Lease Expiry Profile % Income

VACANCY	0.4%	
FY18	27.5%	
FY19	9.6%	
FY20	18.4%	
FY21	6.6%	
FY22	10.5%	
FY23+	27.0%	
WALE	3.1 YEARS	

1. Book value represents MPT's ownership.
2. Holdover for potential development.

Investment Property

Retail

ST MARYS VILLAGE

ST MARYS, NSW



Located in the western Sydney suburb of St Marys, this sub-regional centre comprises Woolworths, Target and over 40 specialty stores. The centre provides convenient shopping over a single level with easily accessible ground level parking.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	15,949 SQM
CAR SPACES	551
ACQUISITION DATE	Jan-03
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$53.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.75%
CENTRE MAT	\$96.1m
SPECIALTY OCCUPANCY COST	13.6%
SPECIALTY SALES	\$8,299/SQM

Major Tenants	GLA SQM	Lease Expiry
Target	8,109	Jul-21
Woolworths	4,046	Nov-25

Lease Expiry Profile % Income

VACANCY	1.1%	■
FY18	5.9%	■
FY19	17.0%	■
FY20	24.5%	■
FY21	6.1%	■
FY22	27.7%	■
FY23+	17.7%	■
WALE	3.7 YEARS	

Investment Property

Retail

STANHOPE VILLAGE

STANHOPE GARDENS, NSW



Developed by Mirvac in the rapidly growing north-west corridor of Sydney, Stanhope Village is conveniently situated adjacent to the area's busy leisure centre and pool facility. Stanhope Village was most recently expanded in 2015 and is anchored by Coles, Kmart and Aldi with more than 70 specialty stores, including a vibrant dining precinct.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	18,081 SQM
CAR SPACES	736
ACQUISITION DATE	Nov-03
LAST EXTERNAL VALUATION DATE	31-Dec-16
VALUATION AT 30 JUN 17	\$136.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.75%
CENTRE MAT	\$167.4m
SPECIALTY OCCUPANCY COST	11.5%
SPECIALTY SALES	\$9,098/SQM

Major Tenants	GLA SQM	Lease Expiry
Kmart	5,060	Mar-22
Coles	3,500	Nov-18
Aldi	1,329	Aug-28

Lease Expiry Profile % Income

VACANCY	0.9%	
FY18	4.0%	
FY19	26.8%	
FY20	15.9%	
FY21	6.7%	
FY22	25.1%	
FY23+	20.6%	
WALE	3.8 YEARS	

Investment Property

Retail**TRAMSHEDS****HAROLD PARK, NSW**

The recently completed Tramsheds development was an iconic restoration and reimagining of the historic former tram depot at Harold Park in Sydney's inner-west. Supported by an affluent urban catchment, including residents of the 1,300 new dwellings within Mirvac's Harold Park residential development, Tramsheds offers an eclectic mix of reputed Sydney eateries in addition to a local supermarket and services in a bespoke heritage setting.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	5,952 SQM
CAR SPACES	144
ACQUISITION DATE	Oct-15
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$44.0m
VALUER	Savills
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.25%
CENTRE MAT	n.a.
SPECIALTY OCCUPANCY COST	n.a.
SPECIALTY SALES	n.a.

Major Tenants	GLA SQM	Lease Expiry
Supamart	2,440	Sep-31
The Butcher and Farmer	536	Sep-26

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.3%	
FY21	0.0%	
FY22	26.4%	
FY23+	73.3%	
WALE	8.6 YEARS	

Investment Property

Retail

KAWANA SHOPPINGWORLD

BUDDINA, QLD



Located in the growing region of Queensland's Sunshine Coast, Kawana Shoppingworld is a dominant convenience and lifestyle centre. The centre incorporates Woolworths, Coles, Aldi, Big W, six mini-majors and approximately 150 specialty stores. Development Approval has been received for the introduction of a cinema, an expanded dining precinct and associated car parking, with construction to commence in early FY18.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	38,403 SQM
CAR SPACES	1,828
ACQUISITION DATE	Dec 93 (50%) Jun 98 (50%)
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 30 JUN 17	\$360.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.75%
CENTRE MAT	\$325.9m
SPECIALTY OCCUPANCY COST	14.3%
SPECIALTY SALES	\$8,651/SQM

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun-21
Woolworths	3,648	Nov-19
Coles	3,351	Oct-27
Aldi	1,430	Jul-24
JB Hi-Fi	1,336	May-21

Lease Expiry Profile % Income

VACANCY	0.9%	
FY18	6.4%	
FY19	15.8%	
FY20	20.2%	
FY21	30.9%	
FY22	11.1%	
FY23+	14.7%	
WALE	3.5 YEARS	

Investment Property

Retail

ORION SPRINGFIELD CENTRAL

SPRINGFIELD, QLD



Located in Brisbane's rapidly growing south-western corridor, Orion was developed by Mirvac in March 2007 and recently underwent a major expansion that completed in March 2016. The latest development introduced an expanded casual dining, fashion and entertainment offer to position the centre as the dominant retail offer in its catchment. The centre is anchored by Woolworths, Coles, Aldi, Target, Big W and Event Cinemas with over 180 specialty stores and nine pad sites, with significant sundry land holdings for future expansion.

Summary Information

GRADE	REGIONAL
OWNERSHIP	100% MPT
GLA	69,476 SQM
CAR SPACES	3,053
ACQUISITION DATE	Aug-02
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$357.0m ¹
VALUER	Knight Frank
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.50%
CENTRE MAT	\$361.7m
SPECIALTY OCCUPANCY COST	10.9%
SPECIALTY SALES	n.a. (development impacted)

Major Tenants	GLA SQM	Lease Expiry
Big W	7,988	Mar-27
Target	6,021	Nov-30
Event Cinemas	5,801	Oct-30
Coles	5,618	Oct-30
Woolworths	4,471	Mar-27

Lease Expiry Profile % Income

VACANCY	2.2%	
FY18	5.1%	
FY19	4.2%	
FY20	7.1%	
FY21	11.7%	
FY22	14.8%	
FY23+	54.9%	
WALE	6.4 YEARS	

1. Excludes sundry vacant land.

Investment Property

Retail

TOOMBUL SHOPPING CENTRE

NUNDAH, QLD



Toombul Shopping Centre is located in a growing inner urban area of Brisbane, just seven kilometres from the CBD and six kilometres from Brisbane Airport. The centre benefits from excellent accessibility via major roadways as well as rail and bus links. Toombul has approximately 44,000 square metres of gross lettable area comprising Coles, Aldi, Kmart, Target, BCC Cinemas, a new Bunnings Warehouse and approximately 130 specialty stores.

Summary Information

GRADE	REGIONAL
OWNERSHIP	100% MPT
GLA	44,121 SQM
CAR SPACES	1,941
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$249.2m ¹
VALUER	CBRE
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%
CENTRE MAT	\$230.2m
SPECIALTY OCCUPANCY COST	13.7%
SPECIALTY SALES	\$8,633/SQM

Major Tenants	GLA SQM	Lease Expiry
Kmart	6,725	Feb-27
Target	6,582	Oct-26
Coles	3,589	May-32
Bunnings	3,033	Jul-21
BCC Cinemas	2,664	Apr-27

Lease Expiry Profile % Income

VACANCY ²	0.0%	
FY18	21.8%	<div style="width: 21.8%;"></div>
FY19	9.8%	<div style="width: 9.8%;"></div>
FY20	10.7%	<div style="width: 10.7%;"></div>
FY21	9.3%	<div style="width: 9.3%;"></div>
FY22	10.2%	<div style="width: 10.2%;"></div>
FY23+	38.2%	<div style="width: 38.2%;"></div>
WALE	5.1 YEARS	

1. Includes sundry vacant land.

2. Occupancy includes income guarantee.

Investment Property

Retail

MOONEE PONDS CENTRAL

MOONEE PONDS, VIC



Moonee Ponds Central is a sub-regional centre located seven kilometres north of the Melbourne CBD, and connected to the busy Puckle Street retail strip. The centre was expanded in 2009 and comprises Kmart, Coles and an Aldi Supermarket as well as over 60 specialty stores.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	18,842 SQM
CAR SPACES	887
ACQUISITION DATE	May 03 & Feb 08
LAST EXTERNAL VALUATION DATE	30-Jun-16
VALUATION AT 30 JUN 17	\$77.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	8.00%
CENTRE MAT	\$140.8m
SPECIALTY OCCUPANCY COST	15.4%
SPECIALTY SALES	\$6,682/SQM

Major Tenants	GLA SQM	Lease Expiry
Kmart	4,728	Mar-24
Coles	4,000	May-22
Aldi	1,221	Mar-23

Lease Expiry Profile % Income

Year	% Income	WALE
VACANCY	0.4%	4.2 YEARS
FY18	14.2%	
FY19	10.5%	
FY20	7.3%	
FY21	6.3%	
FY22	21.9%	
FY23+	39.4%	
WALE		

Investment Property

Retail

COOLEMAN COURT

WESTON, ACT



Cooleman Court is a neighbourhood centre located in the Canberra suburb of Weston. The centre comprises two supermarkets, Woolworths and Aldi, a Target Country, Best & Less and approximately 40 specialty stores. The new residential area of Molonglo Valley is currently being developed a few kilometres from Cooleman Court and is having a positive impact on the centre.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	10,688 SQM
CAR SPACES	498
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 30 JUN 17	\$58.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.50%
CENTRE MAT	\$125.6m
SPECIALTY OCCUPANCY COST	14.0%
SPECIALTY SALES	\$7,466/SQM

Major Tenants	GLA SQM	Lease Expiry
Woolworths	3,102	Jul-23
Aldi	1,396	Jan-19

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	28.8%	
FY19	19.3%	
FY20	11.8%	
FY21	2.6%	
FY22	4.0%	
FY23+	33.5%	
WALE	3.0 YEARS	

Investment Property

Retail**SOUTH VILLAGE (PROPERTY UNDER CONSTRUCTION)**

KIRRAWEE, NSW



In late 2016 Mirvac entered into an agreement with PAYCE to acquire an interest in a future retail asset in Kirrawee, NSW. Located 25 kilometres south of Sydney in the heart of Kirrawee and serviced by nearby public transport and the Princes Highway, the proposed South Village Shopping Centre development of approximately 25,000 square metres will form part of a mixed-use development site that will also include approximately 750 residential lots.

Mirvac will provide development leasing services, including tenancy co-ordination and retail design management prior to practical completion, and will retain management rights and leasing services following practical completion. PAYCE will undertake development of the project with Mirvac to pay an amount based on a 6.0 per cent capitalisation rate of the leased net income on completion.

Construction works have commenced on site, with staged completion expected from late 2018.

 VALUATION AS AT 30 JUN 17
\$15.0m¹

1. Represents MPT's ownership interest.

Investment Property

Retail

EAST VILLAGE

ZETLAND, NSW



East Village is an award winning mixed-use retail centre opened in October 2014, located three kilometres south of the Sydney CBD in the rapidly densifying urban renewal area of Zetland. The centre is anchored by Coles, an Audi Service Centre and Virgin Active Health Club with over 50 specialty stores. The centre ranked "Number 1" in Australia in Shopping Centre News Little Guns Awards for annual turnover per square metre in 2016, and is set to benefit from strong forecast population growth in its catchment.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	50% MPT, 50% PAYCE Consolidated
GLA	32,778 SQM
CAR SPACES	663
ACQUISITION DATE	Jul-16
LAST EXTERNAL VALUATION DATE	30-Jun-17
VALUATION AT 30 JUN 17	\$154.7m ¹
VALUER	CBRE
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.50%
CENTRE MAT	\$163.2m
SPECIALTY OCCUPANCY COST	12.40%
SPECIALTY SALES	\$11,228/SQM

Major Tenants	GLA SQM	Lease Expiry
Audi	13,172	Oct-34
Virgin Active	4,835	Nov-34
Coles	4,015	Oct-34
East Phoenix	1,280	Dec-26

Lease Expiry Profile % Income

VACANCY	0.0%	
FY18	2.4%	■
FY19	2.7%	■
FY20	13.3%	■
FY21	5.7%	■
FY22	14.8%	■
FY23+	61.1%	■
WALE	8.6 YEARS	

1. Book value represents MPT's ownership in Joynton North Property Trust.

OTHER INVESTMENTS



TRAVELODGE, TUCKER BOX
HOTEL GROUP

Other Investments

JV & FUNDS UNDER MANAGEMENT

Tucker Box Hotel Group

FOCUS	FUM (\$M)	NO. OF INVESTORS
Wholesale	592	2

The Tucker Box Hotel Group is a sector specific wholesale fund established in March 2005 and focuses on the 3 to 3.5 star, limited service hotel market in Australia. The portfolio comprises 12 hotels and 2,027 rooms with a value of \$573.3m all of which are leased to Value Lodging Pty Limited, a subsidiary of Toga Hospitality.

JF Infrastructure Yield Fund

FOCUS	FUM (\$M)	NO. OF INVESTORS
Wholesale	1	43

The principal activity of the Fund is investment in unlisted Australian public infrastructure assets.

LAT Portfolio

FOCUS	FUM (\$M)	NO. OF INVESTORS
Office	UNDISCLOSED	N/A

In December 2015, Mirvac reached an agreement with a subsidiary of China Investment Corporation (CIC) to become asset manager of the LAT portfolio. Mirvac also invested an interest in the CIC controlled trusts that are managed by Mirvac.

RESIDENTIAL OVERVIEW

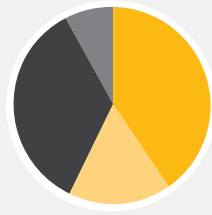
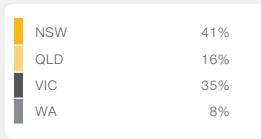


EBSWORTH GREEN
SQUARE, SYDNEY

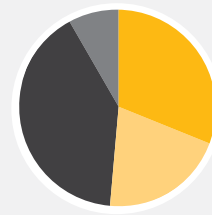
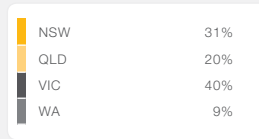
Mirvac is one of the leading residential brands in the Australian development and construction industry and has a proven track record of delivering innovative and quality products that exceed customers' expectations and lead the market.

Residential Development Overview

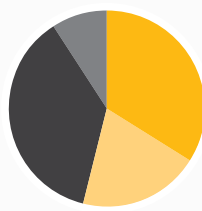
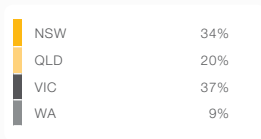
FORECAST REVENUE \$12.4 billion



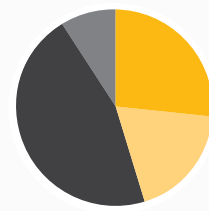
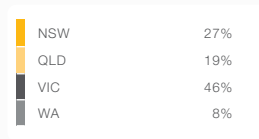
LOTS UNDER CONTROL 29,186



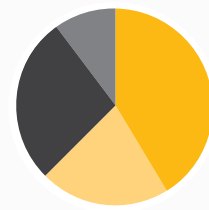
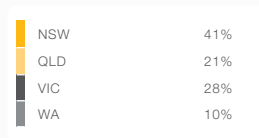
MIRVAC SHARE FORECAST REVENUE \$9.8 billion



MASTERPLANNED COMMUNITIES \$5.0 billion



APARTMENTS \$4.8 billion



JV & FUNDS UNDER MANAGEMENT

FUND	FUM (\$M)	NO. OF INVESTORS
Mirvac Wholesale Residential Development Partnership	49	4
Mirvac Ping An Waterloo Development Trust	79	2
Mirvac SLS Development Trust	180	2

Residential Development New South Wales

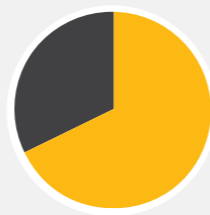
PROPERTY	LOCATION
THE AVENUE, ALEX AVENUE	SCHOFIELDS, NSW
THE MORETON, WELLINGTON STREET	BONDI, NSW
BRIGHTON LAKES, BRICKMAKERS DRIVE	MOOREBANK, NSW
ELIZABETH POINT, CORNER OF AVIATION ROAD & AIRFIELD DRIVE	ELIZABETH HILLS, NSW
CREST (FORMERLY GLEDSTWOOD HILLS), RABY ROAD	GLEDSTWOOD HILLS, NSW
GOOGONG, GOOGONG DAM ROAD	GOOGONG, NSW
GREEN SQUARE, BOTANY ROAD	ZETLAND, NSW
HAROLD PARK, ROSS STREET	GLEBE, NSW
MARRICK & CO., MARRICKVILLE ROAD	MARRICKVILLE, NSW
PANORAMA, 23 BODDINGTONS ROAD	GLENFIELD, NSW
PAVILIONS, FIGTREE DRIVE	SYDNEY OLYMPIC PARK, NSW
ST LEONARDS SQUARE, PACIFIC HIGHWAY	ST LEONARDS, NSW
THE FINERY, LACHLAN STREET	WATERLOO, NSW

Residential Development New South Wales

MIRVAC SHARE FORECAST REVENUE \$3.3 billion



LOTS UNDER CONTROL 8,940



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	TO	CURRENT PRICE RANGE FROM	TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
THE AVENUE		SCHOFFIELDS	\$272.6m	491	409	406	383	FY14	FY21	\$295,000	\$731,533		MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
PRECINCT 1	JUL 12		\$111.5m	260	250	250	250	FY14	FY21	\$295,000	\$731,533	100%		
PRECINCT 2	JAN 13		\$14.6m	37	35	35	35	FY15	FY21	\$312,900	\$669,900	90%		
PRECINCT 3	JUL 14		\$73.5m	98	98	98	98	FY16	FY17	\$374,900	\$529,900	100%		
PRECINCT 4	SEP 16		\$73.0m	96	26	23	0	FY18	FY20	\$395,000	\$689,000	0%		
THE MORETON	DEC 13	BONDI	\$259.7m	191	191	191	190	FY17	FY18	\$725,000	\$9,000,000	100%	APARTMENTS & HERITAGE HOUSE	100% MIRVAC LIMITED
BRIGHTON LAKES	DEC 10	MOOREBANK	\$273.3m	306	287	252	138	FY16	FY19	\$530,000	\$1,245,900	60%	MPC – HOUSING	PDA WITH NEW BRIGHTON GOLF CLUB
ELIZABETH POINT	DEC 10	ELIZABETH HILLS	\$153.1m	249	249	249	249	FY12	FY17	\$245,000	\$4,664,000	100%	MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
CREST (FORMERLY GLEDSWOOD HILLS)	SEP 14	GLEDSWOOD HILLS	\$262.2m	577	228	184	157	FY17	FY21	\$324,000	\$520,000	40%	MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
GOOGONG		GOOGONG	\$1,835.6m	6,079	1,538	1,538	1,413	FY14	FY33	\$112,000	\$785,000		MPC – MIX OF LAND & HOUSING	JV WITH CIC AUSTRALIA LTD
COMPLETED STAGES	DEC 11		\$141.1m	597	597	597	597	FY14	FY17	\$112,000	\$785,000	100%		
STAGE 4	DEC 11		\$50.6m	192	139	139	139	FY15	FY19	\$179,000	\$374,000	100%		
STAGE 5	DEC 11		\$37.6m	152	152	152	142	FY16	FY17	\$126,000	\$347,000	100%		
STAGE 6	DEC 11		\$47.4m	297	164	164	151	FY16	FY19	\$112,000	\$285,000	85%		
STAGE 1B	DEC 11		\$187.4m	615	454	454	384	FY16	FY19	\$188,000	\$450,000	60%		
FUTURE STAGES	DEC 11		\$1,371.5m	4,226	32	32	0	FY19	FY33	\$140,000	\$783,273	0%		
GREEN SQUARE		ZETLAND	\$1,384.5m	1,156	476	468	174	FY17	FY22	\$498,000	\$2,080,000		APARTMENTS WITH MIXED USE	PDA WITH URBAN GROWTH NSW
EBSWORTH	MAR 12		\$169.1m	174	174	174	174	FY17	FY17	\$498,000	\$1,280,000	100%		
NO.8 EBSWORTH, OVO & OVO PORTMAN PLACE	MAR 12		\$322.7m	302	302	294	0	FY18	FY19	\$560,000	\$2,080,000	65%		
FUTURE STAGES	MAR 12		\$892.7m	680	0	0	0	FY21	FY22	\$647,222	\$2,018,923	0%		
HAROLD PARK		GLEBE	\$1,331.1m	1,302	1,302	1,299	1,070	FY15	FY18	\$499,000	\$6,000,000		APARTMENTS (AND TERRACES)	100% MIRVAC LIMITED
COMPLETED STAGES	DEC 10		\$968.9m	988	988	988	988	FY15	FY17	\$499,000	\$6,000,000	100%		
VANCE	DEC 10		\$282.6m	232	232	229	0	FY18	FY18	\$545,000	\$2,100,000	40%		
ALTIVOLO	DEC 10		\$79.6m	82	82	82	82	FY16	FY17	\$650,000	\$1,545,000	100%		
MARRICK & CO	OCT 15	MARRICKVILLE	\$229.5m	216	159	116	0	FY20	FY20	\$615,000	\$1,925,000	0%	APARTMENTS	PDA WITH MARRICKVILLE COUNCIL
PANORAMA	JUN 01 & SEP 12	GLENFIELD	\$291.8m	752	752	752	752	FY06	FY17	\$254,000	\$1,664,000	100%	MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
PAVILIONS	NOV 14	SYDNEY OLYMPIC PARK	\$616.6m	694	255	195	0	FY20	FY22	\$540,000	\$1,275,000	0%	APARTMENTS	PDA WITH SYDNEY OLYMPIC PARK AUTHORITY
ST LEONARDS SQUARE		ST LEONARDS	\$750.0m	526	526	504	0	FY20	FY21	\$610,000	\$5,485,000		APARTMENTS	JV WITH PING AN REAL ESTATE
THE WILLIAM	JUN 15		\$304.1m	216	216	208	0	FY20	FY20	\$630,000	\$2,725,000	7%		
THE JACKSON	JUN 15		\$445.9m	310	310	296	0	FY20	FY21	\$610,000	\$5,485,000	7%		
THE FINERY	JUN 14	WATERLOO	\$258.3m	224	224	172	0	FY18	FY19	\$620,000	\$1,950,000	25%	APARTMENTS AND TERRACES WITH MIXED USE	JV WITH PING AN REAL ESTATE

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost. Which includes land subdivision but not land acquisition.

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	SETTLEMENT DATE ¹		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
MARSDEN PARK NORTH	NOV 14	MARSDEN PARK	\$200.5m	525	FY20	FY23	MPC – MIX OF LAND & HOUSING	PDA WITH MAC 1 MP PTY LTD
MOOREBANK	DEC 14	MOOREBANK	\$112.8m	179	FY20	FY21	MPC – MEDIUM DENSITY HOUSING	PDA WITH BENEDICT INDUSTRIES

1. Settlement date may vary as circumstances change.

Residential Development

New South Wales

THE AVENUE, ALEX AVENUE

SCHOFIELDS, NSW



Located approximately 45 kilometres from the Sydney CBD, this land and housing project sits in the north-west growth corridor of Sydney in the Blacktown City Council LGA. The masterplanned community is expected to deliver over 480 residential lots as well as a public park.

Summary Information - In Progress

ACQUISITION DATE	Various (from 2012)
LOCATION	Schofields
PROJECT VALUE (INCL. GST)	\$272.6m
TOTAL LOTS	491
PROJECT PERIOD	FY14 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project consists of four precincts: Precincts 1, 2 and 3 (totalling 395 lots with a mix of Ready Homes, land lots and package homes) have been substantially completed. Development consent for the subdivision of Precinct 4 (consisting of 96 lots) has been received and civil works are expected to commence in August 2017.

Residential Development

New South Wales

THE MORETON, WELLINGTON STREET**BONDI, NSW**

The Moreton is located in the inner-eastern suburb of Bondi and benefits from its close proximity to Sydney's iconic Bondi Beach. The completed development will comprise 190 apartments over five buildings along with the restored heritage-listed Moreton Manor.

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Bondi
PROJECT VALUE (INCL. GST)	\$259.7m
TOTAL LOTS	191
PROJECT PERIOD	FY17 - FY18
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project was launched in early 2015, with construction completed in June 2017. The project was 100 per cent pre-sold and all settlements have been completed. Construction on the Moreton Manor is underway, and settlement is expected in 1H18.

Residential Development

New South Wales

BRIGHTON LAKES, BRICKMAKERS DRIVE**MOOREBANK, NSW**

Brighton Lakes is a residential subdivision located in Sydney's south-west. It is being delivered under a project delivery agreement with New Brighton Golf Club, with plans for approximately 300 homes.

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Moorebank
PROJECT VALUE (INCL. GST)	\$273.3m
TOTAL LOTS	306
PROJECT PERIOD	FY16 - FY19
OWNERSHIP STRUCTURE	PDA with New Brighton Golf Club

Project Update

Sales are tracking well, with the next release expected for 1H18. The final Development Approval consents are expected to be issued 1H18.

Residential Development

New South Wales

ELIZABETH POINT, CORNER OF AVIATION ROAD & AIRFIELD DRIVE

ELIZABETH HILLS, NSW



Elizabeth Point is a 249 lot masterplanned community located on the eastern side of Sydney's M7 Motorway, to the south of Mirvac's Elizabeth Hills residential development and north of Mirvac's Hoxton Park large-scale industrial development. The project sits within the Liverpool City Council LGA.

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Elizabeth Hills
PROJECT VALUE (INCL. GST)	\$153.1m
TOTAL LOTS	249
PROJECT PERIOD	FY12 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All released stages have now settled, with construction of a few packaged homes remaining.

Residential Development

New South Wales

CREST (FORMALLY GLEDWOOD HILLS), RABY ROAD

GLEDWOOD HILLS, NSW



Crest at Gledswood Hills is a residential masterplanned subdivision located in Sydney's south west in the Camden Council area. The project consists of 577 residential land lots integrated with over 40 hectares of recreational open space.

Summary Information - In Progress

ACQUISITION DATE	Sep-14
LOCATION	Gledswood Hills
PROJECT VALUE (INCL. GST)	\$262.2m
TOTAL LOTS	577
PROJECT PERIOD	FY17 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 2 civil works are now complete, while Stage 3 civil works are due to commence imminently with completion expected in late 2017. Sales are tracking well with the majority of all lots in Stage 1 and Stage 2 sold out. The next release is due 1H18.

Residential Development

New South Wales

GOOGONG, GOOGONG DAM ROAD**GOOGONG, NSW**

Googong is a new township located on former grazing land on the NSW/ACT border, just 16 kilometres south-east of Parliament House, and eight kilometres south of Queanbeyan. The project, which sits within the Queanbeyan City Council LGA, is being developed on a 780 hectare site over 20 to 25 years, and will eventually be home to approximately 16,000 people. As a new, self-contained township, Googong will provide housing, community and recreational facilities, shops, schools and employment opportunities. Over 20 per cent of the site will be dedicated to Council as open space for parklands and playing fields.

Summary Information - In Progress

ACQUISITION DATE	Dec-11
LOCATION	Googong
PROJECT VALUE (INCL. GST)	\$1,835.6m
TOTAL LOTS	6,079
PROJECT PERIOD	FY14 - FY33
OWNERSHIP STRUCTURE	JV with CIC Australia Ltd

Project Update

Solid sales and settlements occurred in FY17 and look to continue into FY18. This year's focus will be the opening of a village centre in Neighbourhood 1, a water recycling plant, and development work in Neighbourhood 2.

Residential Development

New South Wales

GREEN SQUARE, BOTANY ROAD**ZETLAND, NSW**

Green Square, a PDA between Mirvac and Urban Growth NSW, is a mixed-use development located approximately 3.5 kilometres from Sydney's CBD, approximately four kilometres from Sydney airport and is conveniently located in close proximity to Green Square Railway Station. The Green Square region is one of the largest urban redevelopment projects in Australia, and when complete, Mirvac and Urban Growth NSW will have delivered approximately 1,150 apartments, along with office space, retail space and a substantial public domain within the Green Square Town Centre.

Summary Information - In Progress

ACQUISITION DATE	Mar-12
LOCATION	Zetland
PROJECT VALUE (INCL. GST)	\$1,384.5m
TOTAL LOTS	1,156
PROJECT PERIOD	FY17 - FY22
OWNERSHIP STRUCTURE	PDA with Urban Growth NSW

Project Update

Mirvac's first apartment tower at Green Square, Ebsworth (174 lots), was launched in November 2014 and was 100 per cent pre-sold. Construction commenced in early 2015 with practical completion achieved in February 2017. Ebsworth has now successfully settled all 174 apartments, with the Woolworths Supermarket now open for trading. Site 5 comprises three sites: Ovo, No.8 Ebsworth and Ovo Portman Place (302 lots in total). No. 8 Ebsworth was released in late 2014 and Ovo released in early 2015, with each site now 100 per cent pre-sold. Ovo Portman Place was released in August 2016 with seven of the 14 apartments pre-sold. Construction on Site 5 commenced in early 2016 with completion expected in early 2018.

Residential Development

New South Wales

HAROLD PARK, ROSS STREET

GLEBE, NSW



Harold Park is located in the inner-city suburb of Glebe, approximately 2.5 kilometers from Sydney's CBD and lies within close proximity to the light rail, major bus routes, Sydney harbour and two of Sydney's largest universities. The project includes approximately 1,300 apartments and terraces, the adaptive re-use of the former Rozelle Tram Depot and 3.8 hectares of public open space.

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Glebe
PROJECT VALUE (INCL. GST)	\$1,331.1m
TOTAL LOTS	1,302
PROJECT PERIOD	FY15 - FY18
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction and settlement of all 1,070 lots within Precincts 1, 2, 3, 4A, 4B and 6B is complete. The final precinct, Precinct 5 (232 lots), is 98 per cent pre-sold. Construction of Precinct 5 commenced in mid-2016, with completion forecast for 2018.

Residential Development

New South Wales

MARRICK & CO., MARRICKVILLE ROAD**MARRICKVILLE, NSW**

Located in Sydney's inner west, seven kilometres south west of Sydney's CBD, Marrick & Co is the redevelopment of the former Marrickville Hospital site in partnership with Inner West Council. Development plans include the delivery of a new community hub, including a new public library, children's play area and public open space, as well as a range of apartments and terrace homes. Significant elements of the site's rich history will be retained, including the heritage conversion of the main ward building as the new library and the former nurses' quarters as luxury boutique dwellings.

Summary Information - In Progress

ACQUISITION DATE	Oct-15
LOCATION	Marrickville
PROJECT VALUE (INCL. GST)	\$229.5m
TOTAL LOTS	216
PROJECT PERIOD	FY20
OWNERSHIP STRUCTURE	PDA with Marrickville Council

Project Update

Marrick & Co was launched in March 2017 with the release of 'The Livingstone' building, with approximately 73 per cent sold to date. Demolition works were completed in June 2017 and civil works commenced in July 2017.

Residential Development

New South Wales

PANORAMA, 23 BODDINGTONS ROAD

GLENFIELD, NSW



The project is located in the south-west corridor of Sydney in Glenfield and is within minutes' drive of the M7/M5 intersection and Glenfield railway station. The site is bordered by Hurlstone Agricultural High School, Campbelltown Road and Glenfield Road and forms part of Glenfield Road Urban Release Area. The project consists of three stages: Panorama, Vista and Parkside.

Summary Information - In Progress

ACQUISITION DATE	Jun-01 & Sep-12
LOCATION	Glenfield
PROJECT VALUE (INCL. GST)	\$291.8m
TOTAL LOTS	752
PROJECT PERIOD	FY06 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All construction works have now been completed and all lots have settled.

Residential Development

New South Wales

PAVILIONS, FIGTREE DRIVE

SYDNEY OLYMPIC PARK, NSW



Located within the Sydney Olympic Park precinct, the site is 16 kilometres west of the Sydney CBD and nine kilometres from the Parramatta CBD. Development plans include the delivery of four residential buildings with a total of 705 apartment and terrace homes, a large private landscape podium situated over four levels of basement car parking, gym, community room and 1,500 square metres of retail space to be handed back to the Sydney Olympic Park Authority, who will own and lease to a commercial operator.

Summary Information - In Progress

ACQUISITION DATE	Nov-14
LOCATION	Sydney Olympic Park
PROJECT VALUE (INCL. GST)	\$616.6m
TOTAL LOTS	694
PROJECT PERIOD	FY20 - FY22
OWNERSHIP STRUCTURE	PDA with Sydney Olympic Park Authority

Project Update

Pavilions was launched in March 2017 with the release of the 'Scarlett' building, with approximately 76 per cent of the released stock sold to date. Demolition works are due to commence late 2017 with civil works scheduled to occur soon after.

Residential Development

New South Wales

ST LEONARDS SQUARE

ST LEONARDS, NSW



St Leonards Square occupies a convenient location in the heart of St Leonards, North Sydney, just a few hundred metres from St Leonards train station and diagonally opposite the proposed Crows Nest Metro station. St Leonards Square is located approximately 4.5 kilometres from Sydney's CBD and once complete, will deliver over 520 high-quality residential dwellings in two striking towers, with iconic CBD and Sydney Harbour views. The project will also offer commercial office space and vibrant ground-floor retail premises, which will complement the residential amenity on offer to residents.

Summary Information - In Progress

ACQUISITION DATE	Jun-15
LOCATION	St Leonards
PROJECT VALUE (INCL. GST)	\$750.0m
TOTAL LOTS	526
PROJECT PERIOD	FY20 - FY21
OWNERSHIP STRUCTURE	JV with Ping An Real Estate

Project Update

St Leonards Square received development approval in May 2016. Tower 1 (216 lots) was launched in March 2016 and is 96 per cent pre-sold. Tower 2 (310 lots) launched in July 2016 and is 95 per cent pre-sold. Demolition works commenced in October 2016, with expected completion in late 2019.

Residential Development

New South Wales

THE FINERY, LACHLAN STREET**WATERLOO NSW**

The Finery will offer a refined living experience for the emerging Lachlan Precinct in Waterloo, just 3.5 kilometres from Sydney's CBD. The project consists of over 220 apartments, with 1,200 square metres of retail space, generous green areas and a residents' private entertaining rooftop terrace. Public domain and infrastructure works will also be completed to improve the wider precinct.

Summary Information - In Progress

ACQUISITION DATE	Jun-14
LOCATION	Waterloo
PROJECT VALUE (INCL. GST)	\$258.3m
TOTAL LOTS	224
PROJECT PERIOD	FY18 - FY19
OWNERSHIP STRUCTURE	JV with Ping An Real Estate

Project Update

The Finery was released to market in two stages (April 2016 and September 2016) and is currently 75 percent pre-sold. Construction commenced in April 2016, with demolition and civil works fully completed. Project completion is expected in mid-2018.

Residential Development Queensland

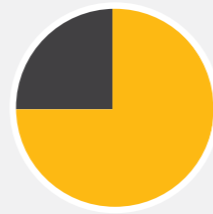
PROPERTY	LOCATION
ASCOT GREEN, LANCASTER ROAD	ASCOT, QLD
GAINSBOROUGH GREENS, SWAN ROAD	PIMPAMA, QLD
GREYSTONE TERRACES, RUSSELL STREET	EVERTON PARK, QLD
HOPE STREET, HOPE STREET	SOUTH BRISBANE, QLD
WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE	NEWSTEAD, QLD
WATERFRONT, PARK PRECINCT, UNISON, CUNNINGHAM STREET	NEWSTEAD, QLD

Residential Development Queensland

MIRVAC SHARE FORECAST REVENUE \$2.0 billion



LOTS UNDER CONTROL 5,826



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	TO	CURRENT PRICE RANGE FROM	TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
ASCOT GREEN		ASCOT	\$1,009.7m	1,175	222	79	0	FY19	FY29	\$460,000	\$3,200,000		APARTMENTS	PDA WITH BRISBANE RACING CLUB
ASCOT HOUSE	SEP 15		\$86.9m	90	90	58	0	FY19	FY19	\$460,000	\$3,200,000	11%		
TULLOCH HOUSE	SEP 15		\$116.8m	132	132	21	0	FY20	FY20	\$460,000	\$3,200,000	0%		
FUTURE STAGES	SEP 15		\$806.0m	953	0	0	0	FY21	FY29	\$460,000	\$3,200,000	0%		
GAINSBOROUGH GREENS		PIMPAMA	\$503.1m	1,896	1,461	1,194	1,177	FY11	FY20	\$143,000	\$425,000		MPC – MIX OF LAND & HOUSING	100% MIRVAC LIMITED
COMPLETED STAGES	OCT 06		\$170.0m	673	673	673	673	FY11	FY17	\$143,000	\$410,000	100%		
PRECINCT 1 – FOREST GREEN	OCT 06		\$72.4m	242	242	154	148	FY16	FY19	\$190,000	\$425,000	100%		
PRECINCT 5.2 – 5.5 – GREEN PARK	OCT 06		\$58.7m	229	229	226	224	FY17	FY19	\$187,000	\$355,000	100%		
PRECINCT 6.1 – GREEN PARK	OCT 06		\$31.8m	134	131	131	131	FY12	FY19	\$210,000	\$355,000	100%		
PRECINCT 7.2 – GREEN PARK	OCT 06		\$60.8m	224	172	9	0	FY18	FY19	\$236,000	\$357,000	60%		
FUTURE STAGES	OCT 06		\$109.4m	394	14	1	1	FY19	FY20	\$195,000	\$350,000	0%		
GREYSTONE TERRACES	OCT 14	EVERTON PARK	\$32.9m	56	56	56	56	FY16	FY17	\$475,000	\$645,000	100%	MPC – MEDIUM DENSITY HOUSING	100% MIRVAC LIMITED
HOPE STREET		SOUTH BRISBANE	\$218.3m	354	354	335	67	FY17	FY19	\$409,000	\$1,675,000		APARTMENTS	100% MIRVAC LIMITED
ART HOUSE	JUL 14		\$115.1m	187	187	174	67	FY17	FY18	\$409,000	\$1,545,000	100%		
LUCID	JUL 15		\$103.2m	167	167	161	0	FY19	FY19	\$410,000	\$1,675,000	22%		
WATERFRONT, PIER PRECINCT	JUN 08	NEWSTEAD	\$320.9m	99	99	99	96	FY11	FY18	\$1,850,000	\$14,250,000	100%	APARTMENTS	100% MWRDP (MIRVAC LIMITED 20% EQUITY INTEREST)
WATERFRONT, PARK PRECINCT		NEWSTEAD	\$532.3m	675	392	368	367	FY12	FY22	\$415,000	\$1,895,000		APARTMENTS	100% MIRVAC LIMITED
COMPLETED STAGES	APR 08		\$91.8m	102	102	102	102	FY12	FY14	\$450,000	\$1,485,000	100%		
UNISON STAGE 1	APR 08		\$108.9m	144	144	137	137	FY17	FY17	\$415,000	\$1,895,000	100%		
UNISON STAGE 2	APR 08		\$104.4m	146	146	129	128	FY17	FY18	\$415,000	\$1,895,000	100%		
EVELYN STAGE 1	APR 08		\$171.3m	219	0	0	0	FY21	FY22	\$450,000	\$1,690,000	0%		
EVELYN STAGE 2	APR 08		\$55.8m	64	0	0	0	FY21	FY22	\$450,000	\$1,690,000	0%		

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost. Which includes land subdivision but not land acquisition.

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	SETTLEMENT DATE ¹		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
GREENBANK	FEB 16	GREENBANK	\$634.0m	3,300	FY19	FY34	MPC – LAND LOTS	100% MIRVAC LIMITED
ROCHEDALE	JAN 17	ROCHEDALE	\$60.8m	138	FY19	FY19	MPC – LAND LOTS	100% MIRVAC LIMITED
EVERTON PARK	MAR 17	EVERTON PARK	\$60.8m	98	FY19	FY20	MPC – LAND, MEDIUM DENSITY HOUSING	100% MIRVAC LIMITED
ARANA HILLS	MAR 17 ²	ARANA HILLS	\$46.8m	80	FY19	FY20	MPC – LAND, MEDIUM DENSITY HOUSING	100% MIRVAC LIMITED

1. Settlement date may vary as circumstances change.

2. Based on unconditional contract of sale, settlement expected Aug 2017

Residential Development

Queensland

ASCOT GREEN, LANCASTER ROAD

ASCOT, QLD



Located in the blue chip suburb of Ascot in Brisbane, Ascot Green is a 10-year project, which, on completion, will comprise of in excess of 1,000 apartments situated along the iconic Eagle Farm Racecourse. Stage 1 will feature 222 apartments across two towers of nine and 12 storeys respectively. The development is a project delivery agreement with the Brisbane Racing Club.

Summary Information - In Progress

ACQUISITION DATE	Sep-15
LOCATION	Ascot
PROJECT VALUE (INCL. GST)	\$1,009.7m
TOTAL LOTS	1,175
PROJECT PERIOD	FY19 - FY29
OWNERSHIP STRUCTURE	PDA with Brisbane Racing Club

Project Update

Development Approval for Stage 1 was received in May 2016, and Tower A was subsequently launched to the market in May 2016. Construction of Tower A and the internal road and infrastructure is now well underway. Tower A is forecast to commence settlements in the first half of FY19.

Residential Development

Queensland**GAINSBOROUGH GREENS, SWAN ROAD****PIMPAMA, QLD**

Gainsborough Greens is a large-scale masterplanned community located at Pimpama in the northern Gold Coast area and 50 kilometres south of the Brisbane CBD. The project consists of approximately 1,800 lots, along with recreational and retail facilities. The project incorporates the existing Gainsborough Greens Golf Course and part of the site is subject to a body corporate structure.

Summary Information - In Progress

ACQUISITION DATE	Oct-06
LOCATION	Pimpama
PROJECT VALUE (INCL. GST)	\$503.1m
TOTAL LOTS	1,896
PROJECT PERIOD	FY11 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Lots were first released in 2010 and to date 1,461 lots have been released with over 80 per cent being sold.

Residential Development

Queensland**GREYSTONE TERRACES, RUSSELL STREET**

EVERTON PARK, QLD



Located in Everton Park, eight kilometres north of the Brisbane CBD, Greystone is a boutique development of 56 townhouses and a resident's recreation area.

Summary Information - In Progress

ACQUISITION DATE	Oct-14
LOCATION	Everton Park
PROJECT VALUE (INCL. GST)	\$32.9m
TOTAL LOTS	56
PROJECT PERIOD	FY16 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All lots have now settled. Project is complete.

Residential Development

Queensland

HOPE STREET, HOPE STREET

SOUTH BRISBANE, QLD



The site is located in South Brisbane, a short walk from the Southbank parklands and arts precinct and across the river from the Brisbane CBD. The site was acquired in mid-2014 with planning approval for two apartment towers and ground floor retail.

Summary Information - In Progress

ACQUISITION DATE	Jul-14 & Jul-15
LOCATION	South Brisbane
PROJECT VALUE (INCL. GST)	\$218.3m
TOTAL LOTS	354
PROJECT PERIOD	FY17 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The first tower, Art House, was released to market in mid-2014 and is 93% pre-sold. Construction commenced in mid-2015 and completed in May 2017, with settlements now underway. The second tower, Lucid, was launched in October 2015. Construction commenced in mid-2016 and completion is expected in FY19.

Residential Development

Queensland

WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE

NEWSTEAD, QLD



Waterfront is a premium residential, retail and parkland development, located on a prime 10.5 hectare north-east facing riverfront site. The site is located in the inner-city suburb of Newstead, which is two kilometres from the Brisbane CBD and eight kilometres from Brisbane airport.

Summary Information - In Progress

ACQUISITION DATE	Jun-08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	\$320.9m
TOTAL LOTS	99
PROJECT PERIOD	FY11 - FY18
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

Pier comprises luxury three and four bedroom and penthouse apartments across two buildings. This development is part of the Mirvac Wholesale Residential Development Partnership (MWRDP). Construction was completed in early 2011. All apartments are now settled or under unconditional contract, with only three lots remaining to settle.

Residential Development

Queensland**WATERFRONT, PARK PRECINCT, UNISON, CUNNINGHAM STREET**

NEWSTEAD, QLD



Waterfront is a premium residential, retail and parkland development, located on a prime 10.5 hectare north-east facing riverfront site. The site is located in the inner-city suburb of Newstead, which is two kilometres from the Brisbane CBD and eight kilometres from Brisbane airport.

Summary Information - In Progress

ACQUISITION DATE	Apr-08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	\$532.3m
TOTAL LOTS	675
PROJECT PERIOD	FY12 - FY22
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Unison is the third stage of the Waterfront precinct, and comprises a two-tower design with a feature landscaped podium. It was released to the market in May 2014. Construction commenced mid-2014, and was completed in December 2016. To date, over 90 per cent of released lots have settled, with 24 apartments remaining for sale.

Residential Development Victoria

PROPERTY	LOCATION
ENCLAVE, NEWSOM STREET	ASCOT VALE, VIC
HARCREST, HARCREST BOULEVARD	WANTIRNA SOUTH, VIC
JACK ROAD, JACK ROAD	CHELTHENHAM, VIC
OLIVINE, DONNYBROOK ROAD	DONNYBROOK, VIC
THE EASTBOURNE, ALBERT STREET	EAST MELBOURNE, VIC
TULLAMORE, DONCASTER ROAD	DONCASTER, VIC
WAVERLEY PARK, GOODISON COURT	MULGRAVE, VIC
WOODLEA, LEAKES ROAD	ROCKBANK, VIC
YARRA'S EDGE, LORIMER STREET	DOCKLANDS, VIC

**Residential Development
Victoria**

MIRVAC SHARE FORECAST REVENUE
\$3.6 billion



LOTS UNDER CONTROL
11,819



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	SETTLEMENT DATE ¹ TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
ENCLAVE		ASCOT VALE	\$165.3m	246	246	246	209	FY14	FY18	\$445,000	\$975,000		MPC – MIX OF LAND & HOUSING	50% MIRVAC LIMITED 50% GRESHAM PARTNERS
COMPLETED STAGES	MAR 13		\$101.4m	163	163	163	163	FY14	FY16	\$445,000	\$894,000	100%		
STAGE 5 – BUILT FORM	MAR 13		\$50.2m	61	61	61	24	FY17	FY18	\$610,000	\$975,000	70%		
STAGE 5 – LAND	MAR 13		\$13.7m	22	22	22	22	FY16	FY17	\$520,000	\$730,000	100%		
HARCREST		WANTIRNA SOUTH	\$454.1m	906	905	905	775	FY11	FY18	\$310,000	\$1,376,000		MPC – MIX OF LAND & HOUSING	100% MWRDP (MIRVAC LIMITED 20% EQUITY INTEREST)
COMPLETED STAGES	FEB 08		\$289.9m	596	596	596	596	FY11	FY17	\$310,000	\$1,376,000	100%		
STAGE 7	FEB 08		\$40.7m	81	81	81	71	FY16	FY18	\$365,000	\$690,000	95%		
STAGE 9	FEB 08		\$66.2m	119	119	119	0	FY18	FY18	\$420,000	\$740,000	50%		
STAGE 10	FEB 08		\$57.3m	110	109	109	108	FY16	FY18	\$335,000	\$725,000	100%		
JACK ROAD	OCT 14	CHELTENHAM	\$141.7m	183	183	181	122	FY16	FY19	\$510,000	\$1,290,000	70%	MPC – HOUSING	100% MIRVAC LIMITED
OLIVINE		DONNYBROOK	\$478.5m	2,145	89	77	0	FY19	FY31	\$170,000	\$340,000		MPC – LAND LOTS	COMBINATION OF BALANCE SHEET AND PDA
STAGE 1 & 2	JUN 12		\$36.4m	162	89	77	0	FY19	FY19	\$170,000	\$340,000	0%		
FUTURE STAGES	JUN 12		\$442.1m	1,983	0	0	0	FY19	FY31	\$175,000	\$310,000	0%		
THE EASTBOURNE	DEC 12	EAST MELBOURNE	\$453.8m	258	258	228	0	FY20	FY20	\$500,000	\$14,000,000	14%	APARTMENTS	PDA WITH FREEMASONS
TULLAMORE		DONCASTER	\$787.7m	851	489	389	218	FY16	FY21	\$380,000	\$2,250,000		MPC – MIX OF LAND, HOUSING & MEDIUM DENSITY HOUSING	100% MIRVAC LIMITED
STAGE 1	JUL 15		\$108.3m	134	133	133	87	FY16	FY18	\$540,000	\$1,350,000	70%		
STAGE 2	JUL 15		\$123.7m	122	114	114	74	FY17	FY19	\$625,000	\$2,250,000	50%		
STAGE 3	JUL 15		\$112.1m	100	91	91	57	FY17	FY19	\$700,000	\$1,800,000	40%		
STAGE 4	JUL 15		\$98.6m	93	17	17	0	FY18	FY19	\$710,000	\$1,800,000	0%		
APARTMENT BUILDING A	JUL 15		\$90.3m	134	134	34	0	FY19	FY19	\$380,000	\$1,480,000	0%		
FUTURE STAGES	JUL 15		\$254.7m	268	0	0	0	FY18	FY21	\$915,000	\$2,000,000	0%		
WAVERLEY PARK		MULGRAVE	\$755.7m	1,314	1,143	1,143	1,143	FY04	FY21	\$225,000	\$1,200,000		MPC – HOUSING	100% MIRVAC LIMITED
COMPLETED STAGES	DEC 01		\$623.4m	1,143	1,143	1,143	1,143	FY04	FY14	\$225,000	\$1,075,000	100%		
STAGE 5 DISPLAY	DEC 01		\$3.6m	4	0	0	0	FY18	FY20	\$770,000	\$1,000,000	100%		
STAGE 13	DEC 01		\$44.5m	55	0	0	0	FY19	FY19	\$650,000	\$1,200,000	0%		
STAGE 14	DEC 01		\$31.5m	40	0	0	0	FY19	FY20	\$540,000	\$1,150,000	0%		
STAGE 15	DEC 01		\$34.6m	45	0	0	0	FY20	FY21	\$450,000	\$1,200,000	0%		
STAGE 16	DEC 01		\$18.1m	27	0	0	0	FY20	FY20	\$630,000	\$720,000	0%		

1. Settlement date may vary as circumstances change.
2. Construction progress as a percentage of cost. Which includes land subdivision but not land acquisition.

IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	TO	CURRENT PRICE RANGE FROM	TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
WOODLEA		ROCKBANK	\$1,613.3m	6,247	2,053	1,999	1,094	FY16	FY33	\$135,500	\$508,000		MPC – LAND LOTS	50% MIRVAC LIMITED 50% JAYALAND CORPORATION
COMPLETED STAGES	NOV 06		\$149.2m	736	736	736	736	FY16	FY17	\$149,000	\$297,200	100%		
STAGE 1	NOV 06		\$9.6m	52	50	50	50	FY16	FY20	\$160,000	\$420,000	100%		
STAGE 5	NOV 06		\$10.4m	58	58	58	57	FY16	FY18	\$152,200	\$233,100	100%		
STAGE 15	NOV 06		\$12.0m	55	54	53	53	FY17	FY18	\$177,400	\$279,100	100%		
STAGE 16	NOV 06		\$20.6m	91	91	91	88	FY17	FY18	\$189,700	\$287,100	100%		
STAGE 19	NOV 06		\$19.1m	116	116	116	110	FY17	FY18	\$187,800	\$275,700	100%		
STAGE 17, 18, 20-31	NOV 06		\$260.3m	1,066	948	895	0	FY18	FY20	\$135,500	\$508,000		VARIOUS	
BALANCE OF PROJECT	NOV 06		\$1,132.1m	4,073	0	0	0	FY18	FY33	\$160,000	\$340,000	0%		
YARRA'S EDGE		DOCKLANDS	\$1,516.1m	1,618	1,128	859	685	FY05	FY22	\$120,000	\$6,000,000		APARTMENTS (AND TOWNHOUSES)	100% MIRVAC LIMITED
COMPLETED STAGES	APR 11		\$191.9m	201	201	201	201	FY13	FY15	\$500,000	\$2,400,000	100%		
MARINA BERTHS	MAR 04		\$18.1m	149	149	116	116	FY05	FY22	\$120,000	\$225,000	100%		
ARRAY – TOWER 6	JUL 13		\$217.7m	199	199	199	199	FY15	FY17	\$500,000	\$6,000,000	100%		
FORGE – TOWER 10	NOV 15		\$197.5m	228	228	171	151	FY17	FY19	\$490,000	\$1,550,000	100%		
VOYAGER – TOWER 11	OCT 16		\$303.7m	315	315	140	0	FY21	FY21	\$490,000	\$2,000,000	0%		
WHARFSIDE RESIDENCES AND CARGO HOMES – STAGE 1	NOV 15		\$50.7m	18	18	18	18	FY17	FY17	\$1,850,000	\$4,100,000	100%		
WHARFSIDE RESIDENCES AND CARGO HOMES – STAGE 2	DEC 15		\$55.8m	18	18	14	0	FY18	FY19	\$1,600,000	\$4,650,000	30%		
FUTURE STAGES	–		\$480.7m	490	0	0	0	FY21	FY22	\$490,000	\$6,000,000	0%		

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	SETTLEMENT DATE ¹ FROM	TO	DESCRIPTION	OWNERSHIP STRUCTURE
SMITH'S LANE	NOV 11	CLYDE NORTH	\$606.5m	2,297	FY19	FY29	MPC – LAND LOTS	100% MIRVAC LIMITED

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost. Which includes land subdivision but not land acquisition.

Residential Development

Victoria

ENCLAVE, NEWSOM STREET

ASCOT VALE, VIC



Enclave is a 10 hectare infill development, comprising vacant land and Mirvac terrace housing. Located seven kilometres from Melbourne's CBD and adjacent to the Maribyrnong River, the project offers a rare combination of inner-city living along with direct access to parkland, sporting clubs and river trails, a wetland centrepiece and expansive views of the CBD.

Summary Information - In Progress

ACQUISITION DATE	Mar-13
LOCATION	Ascot Vale
PROJECT VALUE (INCL. GST)	\$165.3m
TOTAL LOTS	246
PROJECT PERIOD	FY14 - FY18
OWNERSHIP STRUCTURE	50% Mirvac Limited 50% Gresham Partners

Project Update

The project is 100 per cent sold, with over 80 per cent of the site settled. The wetlands and park were opened in 2015 and all civil construction is now complete. Construction of the final homes is underway for completion in late 2017.

Residential Development

Victoria

HARCREST, HARCREST BOULEVARD

WANTIRNA SOUTH, VIC



Harcrest is a 56 hectare infill development, comprising vacant land and integrated housing. Nestled amongst well-established suburbs, Harcrest offers buyers a unique opportunity to buy or build a brand new home at the foothills of the Dandenong Ranges on what used to be the Austral Bricks Quarry.

Summary Information - In Progress

ACQUISITION DATE	Feb-08
LOCATION	Wantirna South
PROJECT VALUE (INCL. GST)	\$454.1m
TOTAL LOTS	906
PROJECT PERIOD	FY11 - FY18
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

All released lots are pre-sold. The last land subdivision stage is underway, with completion expected mid FY18. The final few homes of Mirvac built-form are under construction with all homes forecast for completion by early FY18. The landscaping of the centrepiece of the development, the lake and wetland is also underway and due for completion in mid-FY18.

Residential Development

Victoria

JACK ROAD, JACK ROAD

CHELTENHAM, VIC



Jack Road is a 4.2 hectare site located in the Bayside suburb of Cheltenham, approximately 20 kilometres south of the Melbourne's CBD. The development comprises 183 dwellings, consisting of boutique style apartments and two, three and four bedroom townhouses. The project offers a unique opportunity to live in a masterplanned community within close proximity to Port Philip Bay and established amenity renowned within the Bayside municipality.

Summary Information - In Progress

ACQUISITION DATE	Oct-14
LOCATION	Cheltenham
PROJECT VALUE (INCL. GST)	\$141.7m
TOTAL LOTS	183
PROJECT PERIOD	FY16 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Over 99 per cent of the project is sold, with 65 per cent settled. Final settlements are expected early FY19.

Residential Development

Victoria

OLIVINE, DONNYBROOK ROAD

DONNYBROOK, VIC



Olivine is located approximately 30 kilometres north of Melbourne's CBD in Donnybrook. The masterplanned community is spread over 187 hectares and is expected to deliver some 2,000 lots to be developed over approximately 10 to 15 years. Olivine will become home to approximately 7,000 residents and will include a new local town centre, education facilities, health, sports and community infrastructure.

Summary Information - In Progress

ACQUISITION DATE	Jun-12
LOCATION	Donnybrook
PROJECT VALUE (INCL. GST)	\$478.5m
TOTAL LOTS	2,145
PROJECT PERIOD	FY19 - FY31
OWNERSHIP STRUCTURE	Combination of balance sheet and PDA

Project Update

Olivine had a successful project launch in March 2017, selling out of its first release with 77 contracts exchanged. Subsequent builder and public releases are expected in the first half of FY18. Olivine's planning permit approval and commencement of civil construction will occur in the first half of FY18.

Residential Development

Victoria

THE EASTBOURNE, ALBERT STREET

EAST MELBOURNE, VIC



The Eastbourne site is approximately 8,200 square metres and is positioned on the footstep of the Fitzroy Gardens in East Melbourne. The building features approximately 250 apartments across 14 levels and is serviced by a four-level basement car park. This unique building will be a distinct addition to East Melbourne and seeks to raise the bar in luxury residential apartment living.

Summary Information - In Progress

ACQUISITION DATE	Dec-12
LOCATION	East Melbourne
PROJECT VALUE (INCL. GST)	\$453.8m
TOTAL LOTS	258
PROJECT PERIOD	FY20
OWNERSHIP STRUCTURE	PDA with Freemasons

Project Update

The Eastbourne was launched to the market in May 2016, with 88 per cent of apartments sold to date. Construction commenced in March 2017, and completion is forecast in the second half of 2019.

Residential Development

Victoria**TULLAMORE, DONCASTER ROAD**

DONCASTER, VIC



Tullamore is a 47 hectare infill development, comprising vacant land and integrated housing. Located 13 kilometres from Melbourne's CBD, Tullamore is nestled among the highly-sought-after suburb of Doncaster. Formally the Eastern Golf Course, the project is within close proximity to leading retail, education and transport hubs.

Summary Information - In Progress

ACQUISITION DATE	Jul-15
LOCATION	Doncaster
PROJECT VALUE (INCL. GST)	\$787.7m
TOTAL LOTS	851
PROJECT PERIOD	FY16 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Since launching in May 2015, over 380 contracts have been exchanged, with significant price growth achieved across five releases. Civil construction on Stage 1 has completed, with vacant land settlements received in FY16. Housing construction is well underway within Stage 1, with settlements occurring from June 2017. Civil construction on Stages 2 and 3 has completed, with vacant land settlements on these stages received in June 2017.

Residential Development

Victoria

WAVERLEY PARK, GOODISON COURT**MULGRAVE, VIC**

Waverley Park is a masterplanned community located in the south-eastern suburb of Mulgrave, approximately 23 kilometres from the Melbourne's CBD. The site, which is over 80 hectares, was previously an Australian Rules football venue. The oval and a portion of the stadium have been retained and converted into a retail precinct and sporting facilities.

Summary Information - In Progress

ACQUISITION DATE	Dec-01
LOCATION	Mulgrave
PROJECT VALUE (INCL. GST)	\$755.7m
TOTAL LOTS	1,314
PROJECT PERIOD	FY04 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

There have been 1,143 settled lots. The amendment to the permit to allow the powerlines to remain above ground was granted in November 2016. This amendment provides approval for Mirvac to recommence works and complete the balance of the site (approximately 171 lots). Civil works are due to commence later this year. Infrastructure design, including powerline realignment, and delivery of a lake and wetlands is underway.

Residential Development

Victoria

WOODLEA, LEAKES ROAD

ROCKBANK, VIC



Woodlea is a 711 hectare Greenfield master planned community situated 29 kilometres west of the Melbourne CBD. The community will accommodate over 6,000 residential lots, four schools, community and childcare facilities, a local town centre, a major town centre and 30 hectares of sporting facilities linked by 200 hectares of open space. The project is being developed in joint venture with Jayaland Corporation and is expected to house approximately 20,000 residents upon completion.

Summary Information - In Progress

ACQUISITION DATE	Nov-06
LOCATION	Rockbank
PROJECT VALUE (INCL. GST)	\$1,613.3m
TOTAL LOTS	6,247
PROJECT PERIOD	FY16 - FY33
OWNERSHIP STRUCTURE	50% Mirvac Limited 50% Jayaland Corporation

Project Update

Since launching in March 2015, almost 2,000 contracts have been exchanged at Woodlea across thirty-one stages. Settlements commenced in October 2015 with over 1,000 lots settled as at June 2017. Approximately 250 residences are now residing at Woodlea, with parks, childcare, a smart learning hub, cafe and Adventure Park completed. Bacchus Marsh Grammar Primary School will commence construction at the end of 2017 for an early 2019 opening.

Residential Development

Victoria

YARRA'S EDGE, LORIMER STREET

DOCKLANDS, VIC



Yarra's Edge is a 14 hectare site located on the north facing bank of the Yarra River in Melbourne's Docklands. Mirvac commenced works at Yarra's Edge in 1999 and on completion, the precinct will include around 2,300 dwellings, with a component of retail, commercial space and a marina.

Summary Information - In Progress

ACQUISITION DATE	Various (from 2004)
LOCATION	Docklands
PROJECT VALUE (INCL. GST)	\$1,516.1m
TOTAL LOTS	1,618
PROJECT PERIOD	FY05 - FY22
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The 'Park Precinct' comprises 628 apartments across Yarra Point, Array and Tower 9. Yarra Point and Array are fully sold and settled. The final tower in the precinct, Tower 9, received planning endorsement on a revised development scheme in May 2017 for 220 lots. Market release for this tower is expected in mid- to late- 2018.

The 'Wharf's Entrance' precinct comprises 730 apartments across Forge, Voyager and Tower 12, 36 terrace homes and approximately 80 mid-rise apartments or a further 18 terraces. The first release of Forge (Tower 10) and Stage 1 of the terrace homes occurred in late 2014, with construction having commenced in early 2015. The Stage 1 terraces are 100 per cent sold and all have settled. Forge settlements commenced in April and 151 settlements have been completed to date. Stage 2 townhouses and Voyager (Tower 11) were released in late 2015. Structure is complete on Stage 2 of the terrace homes, with construction on Voyager anticipated to commence in late 2017.

Residential Development Western Australia

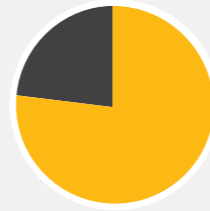
PROPERTY	LOCATION
ONE71 BALDIVIS, BALDIVIS ROAD	BALDIVIS, WA
BEACHSIDE LEIGHTON, 1 FREEMAN LOOP	NORTH FREMANTLE, WA
CLAREMONT, CORNER GRAYLANDS ROAD & SHENTON ROAD	CLAREMONT, WA
ILUMA PRIVATE ESTATE (FORMERLY WEST SWAN), MARSHALL ROAD	WEST SWAN, WA
MANDURAH SYNDICATES, MWRDP	MANDURAH, WA
OSPREY WATERS, BRIDGEWATER BOULEVARD	MANDURAH, WA
THE PENINSULA, THE CIRCUS	BURSWOOD, WA
MADDOX (FORMERLY PIARA WATERS), NICHOLSON ROAD	PIARA WATERS, WA

Residential Development Western Australia

MIRVAC SHARE FORECAST REVENUE \$0.9 billion



LOTS UNDER CONTROL 2,601



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	TO	CURRENT PRICE RANGE FROM	TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
ONE71 BALDIVIS		BALDIVIS	\$85.0m	437	142	77	75	FY16	FY21	\$127,000	\$242,000		MPC – LAND LOTS	100% MIRVAC LIMITED
STAGE 1	DEC 13		\$14.0m	70	70	42	41	FY16	FY18	\$165,000	\$211,000	100%		
STAGE 2	DEC 13		\$11.5m	56	56	32	32	FY16	FY18	\$171,000	\$209,000	100%		
STAGE 1B	DEC 13		\$7.0m	34	16	3	2	FY17	FY19	\$166,000	\$242,000	85%		
FUTURE STAGES	DEC 13		\$52.5m	277	0	0	0	FY18	FY21	\$127,000	\$226,000	0%		
BEACHSIDE LEIGHTON		LEIGHTON	\$353.1m	291	237	159	69	FY11	FY21	\$420,000	\$8,950,000		APARTMENTS WITH MIXED USE	100% MIRVAC LIMITED
COMPLETED STAGES	AUG 06		\$170.0m	69	69	69	69	FY11	FY16	\$840,000	\$8,950,000	100%		
MERIDIAN, PRIMA & FUTURE STAGES	AUG 06		\$183.1m	222	168	90	0	FY18	FY21	\$420,000	\$1,735,000	40%		
CLAREMONT		CLAREMONT	\$175.3m	234	234	112	0	FY19	FY21	\$450,000	\$1,495,000		APARTMENTS	100% MIRVAC LIMITED
GRANDSTAND	JAN 15		\$103.4m	142	142	79	0	FY19	FY21	\$450,000	\$1,165,000	15%		
RESERVE	JAN 15		\$71.9m	92	92	33	0	FY19	FY20	\$460,000	\$1,495,000	15%		
ILUMA PRIVATE ESTATE (FORMERLY WEST SWAN)		WEST SWAN	\$164.0m	600	46	21	0	FY18	FY22	\$234,000	\$335,000		MPC – LAND LOTS	100% MIRVAC LIMITED
STAGE 1	DEC 14		\$21.5m	74	46	21	0	FY18	FY18	\$234,000	\$335,000	40%		
FUTURE STAGES	DEC 14		\$142.5m	526	0	0	0	FY18	FY22	\$234,000	\$335,000	0%		
MANDURAH SYNDICATES MWRDP	JUN 07	MANDURAH	\$88.9m	479	479	473	473	FY09	FY18	\$120,000	\$239,500	100%	MPC – LAND WITH MIXED USE	100% MWRDP (MIRVAC LIMITED 20% EQUITY INTEREST)
OSPREY WATERS		MANDURAH	\$86.8m	474	304	269	267	FY14	FY20	\$109,000	\$261,820		MPC – LAND LOTS	100% MIRVAC LIMITED
COMPLETED STAGES	DEC 13		\$14.5m	21	21	21	21	FY14	FY15	\$109,000	\$239,000	100%		
STAGE 2	DEC 13		\$11.8m	100	100	100	100	FY15	FY17	\$122,000	\$239,000	100%		
STAGE 3	DEC 13		\$12.4m	91	90	90	90	FY16	FY18	\$130,000	\$239,000	100%		
STAGE 5	DEC 13		\$8.9m	50	50	39	37	FY16	FY18	\$150,000	\$227,000	100%		
STAGE 9	DEC 13		\$12.2m	67	19	12	12	FY17	FY20	\$147,000	\$215,000	23%		
STAGE 6	DEC 13		\$9.8m	54	24	7	7	FY17	FY19	\$179,000	\$212,000	64%		
FUTURE STAGES	DEC 13		\$17.2m	91	0	0	0	FY19	FY20	\$147,000	\$261,820	0%		
THE PENINSULA		BURSWOOD	\$666.7m	579	419	419	419	FY07	FY21	\$385,000	\$13,395,000		APARTMENTS, MEDIUM DENSITY & LAND LOTS	100% MIRVAC LIMITED
COMPLETED STAGES	FEB 03		\$476.9m	419	419	419	419	FY07	FY17	\$385,000	\$13,395,000	100%		
FUTURE STAGES	FEB 03		\$189.8m	160	0	0	0	FY18	FY21	\$480,000	\$480,000	0%		

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost. Which includes land subdivision but not land acquisition.

IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹ FROM	SETTLEMENT DATE ¹ TO	CURRENT PRICE RANGE FROM	CURRENT PRICE RANGE TO	CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
MADOX (FORMERLY PIARA WATERS)		PIARA WATERS	\$129.6m	420	67	18	0	FY18	FY21	\$205,000	\$363,000		MPC – LAND LOTS	100% MIRVAC LIMITED
STAGE 1	FEB 16		\$14.8m	46	46	18	0	FY18	FY19	\$232,000	\$347,000	60%		
STAGE 2	FEB 16		\$24.0m	75	21	0	0	FY18	FY19	\$268,000	\$340,000	40%		
FUTURE STAGES	FEB 16		\$90.8m	299	0	0	0	FY19	FY21	\$205,000	\$363,000	0%		

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS	SETTLEMENT DATE ¹ FROM	SETTLEMENT DATE ¹ TO	DESCRIPTION	OWNERSHIP STRUCTURE
KENNEDY BAY	OCT 06	PORT KENNEDY	\$126.2m	390	FY19	FY22	MPC – LAND LOTS	PDA WITH WABGR

1. Settlement date may vary as circumstances change.

2. Construction progress as a percentage of cost. Which includes land subdivision but not land acquisition.

Residential Development

Western Australia

ONE71 BALDIVIS, BALDIVIS ROAD**BALDIVIS, WA**

One71 Baldivis is a masterplanned community development of approximately 30 hectares located in Perth's southwest corridor, 20 minutes from Perth's CBD.

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Baldivis
PROJECT VALUE (INCL. GST)	\$85.0m
TOTAL LOTS	437
PROJECT PERIOD	FY16 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project was released to market in August 2015. To date, three stages totalling 160 lots, along with the central park and entry streetscape, have been constructed. Community is a strong feature of the project and the monthly twilight markets, run in conjunction with the Baldivis Lions Club, draws approximately 500 people from the local area. The project has a further 277 lots to be developed and at completion will feature four parks and a primary school.

Residential Development

Western Australia

BEACHSIDE LEIGHTON, 1 FREEMAN LOOP**NORTH FREMANTLE, WA**

Beachside Leighton is a mixed-use development approximately 20 kilometres south-west of the Perth CBD in a coastal location, comprising apartments, terraces, retail and a future hotel.

Summary Information - In Progress

ACQUISITION DATE	Aug-06
LOCATION	Leighton
PROJECT VALUE (INCL. GST)	\$353.1m
TOTAL LOTS	291
PROJECT PERIOD	FY11 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1 (69 lots) is complete and settled. Construction has commenced on Stage 2A (113 lots) spanning two buildings, Meridian and Prima, with 75 per cent of these pre-sold. Practical completion is anticipated for the last quarter of 2017. The Development Application for Stage 2B, Compass (108 lots), has been approved, with the market launch scheduled for October 2017.

Residential Development

Western Australia

CLAREMONT, CORNER GRAYLANDS ROAD & SHENTON ROAD

CLAREMONT, WA



The site was acquired in 2015 as part of LandCorp's (WA State Government) redevelopment of the former Claremont Football Club facilities and adjacent land. The site is approximately 10 kilometres south-west of Perth's CBD.

Summary Information - In Progress

ACQUISITION DATE	Jan-15
LOCATION	Claremont
PROJECT VALUE (INCL. GST)	\$175.3m
TOTAL LOTS	234
PROJECT PERIOD	FY19 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project comprises 234 apartments set directly adjacent to Claremont Oval. Stage 1, the 'Grandstand' (142 lots), was released in March 2015, while Stage 2, the 'Reserve' (92 lots) was launched in May 2016. Presales for both stages are ongoing. Construction has commenced on both stages.

Residential Development

Western Australia

ILUMA PRIVATE ESTATE (FORMERLY WEST SWAN), MARSHALL ROAD

WEST SWAN, WA



Iluma Private Estate is a masterplanned community located within the City of Swan's Urban Growth Corridor, approximately 15km north-east from the Perth CBD. The 44 hectare site will offer a central linear public open space, linking all residents to amenity and the Bennett Brook, which will be rehabilitated as part of the project.

Summary Information - In Progress

ACQUISITION DATE	Dec-14
LOCATION	West Swan
PROJECT VALUE (INCL. GST)	\$164.0m
TOTAL LOTS	600
PROJECT PERIOD	FY18 - FY22
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All statutory planning is now in place, with final approvals received in April 2017. Construction has commenced on the Stage 1 of the project, with titles and first settlements to commence in the first half of FY18.

Residential Development

Western Australia

MANDURAH SYNDICATES, MWRDP**MANDURAH, WA**

The Mandurah Syndicates MWRDP comprises the masterplanned communities of Meadow Springs and The Village at Seascapes. Mirvac Limited has a 20 per cent interest in the MWRDP. The communities are all located within the Mandurah metropolitan area, with Meadow Springs offering a golf course lifestyle and The Village at Seascapes offering coastal living.

Summary Information - In Progress

ACQUISITION DATE	Jun-07
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	\$88.9m
TOTAL LOTS	479
PROJECT PERIOD	FY09 - FY18
OWNERSHIP STRUCTURE	100% MWRDP (Mircac Limited 20% equity interest)

Project Update

Construction of the Meadow Springs Syndicate is complete. All lots are released and the project is over 99% pre-sold.

Residential Development

Western Australia

OSPREY WATERS, BRIDGEWATER BOULEVARD**MANDURAH, WA**

Osprey Waters is a masterplanned community located 45 minutes from Perth. The site will contain 15 hectares of high-quality landscaped public open space, 2.2 hectares of spectacular foreshore reserve, retained natural bushland, boardwalks, walking trails, playgrounds and other community spaces.

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	\$86.8m
TOTAL LOTS	474
PROJECT PERIOD	FY14 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Over half of the project lots have been released to market, with approximately 88 per cent of lots released pre-sold. Civil construction of lots at Stage 6A has now been completed with construction of the adjoining public open space to be completed 1H18.

Residential Development

Western Australia

THE PENINSULA, THE CIRCUS**BURSWOOD, WA**

The 17 hectare site is located within the town of Victoria Park on the Burswood Peninsula, approximately five kilometres east of the Perth Central Business District. The development is adjacent to the Burswood Casino and entertainment complex and the new Perth Stadium precinct to be completed early 2018.

Summary Information - In Progress

ACQUISITION DATE	Feb-03
LOCATION	Burswood
PROJECT VALUE (INCL. GST)	\$666.7m
TOTAL LOTS	579
PROJECT PERIOD	FY07 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction of the current released stages comprises over 419 completed homes and apartments. Planning for the next release of the remaining stages is currently in progress.

Residential Development

Western Australia

MADOX (FORMERLY PIARA WATERS), NICHOLSON ROAD

PIARA WATERS, WA



The Piara Waters site is located 22 kilometres south-east of the Perth CBD in the locality of the City of Armadale. The project was acquired in February 2016 and consists of 420 lots.

Summary Information - In Progress

ACQUISITION DATE	Feb-16
LOCATION	Piara Waters
PROJECT VALUE (INCL. GST)	\$129.6m
TOTAL LOTS	420
PROJECT PERIOD	FY18 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Earthworks for Stage 1 and Stage 2 are currently underway. Civil construction of Stage 1 commenced in July 2017, with completion expected in September 2017. Stage 1 will include an 18-20 lot display village, the entrance, public open space and permanent sales office.

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The information contained in this Property Compendium is dated 30 June 2017, unless otherwise stated.

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