

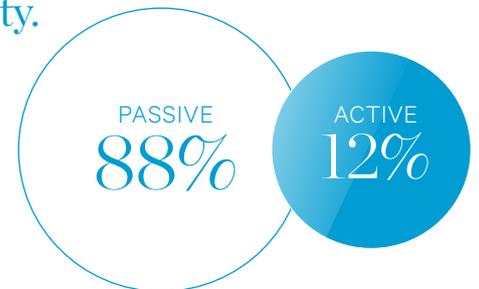


## Mirvac is a leading, diversified Australian property group, with an integrated development and asset management capability.

We have 48 years of experience in the property industry and an unmatched reputation for delivering superior products and services across our businesses. Recognising the contribution we make to Australia's major cities, our purpose, *Reimagine Urban Life*, inspires us to question how and why we do things. With a strong focus on our customers, we're asked to think about how we can redefine the landscape and create more sustainable, connected and vibrant urban environments, leaving a lasting legacy for generations to come.

[Read more at www.mirvac.com](http://www.mirvac.com)

### 1H20 INVESTED CAPITAL



### OFFICE & INDUSTRIAL

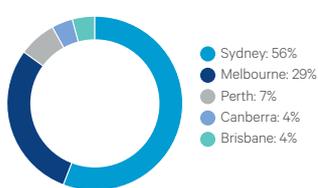
**\$7.1bn**

office investment portfolio<sup>1</sup>

**\$7.3bn**

office development pipeline<sup>2</sup>

#### GEOGRAPHIC DIVERSIFICATION<sup>3</sup>



**\$0.9bn**

industrial investment portfolio<sup>1</sup>

**\$1.2bn**

industrial development pipeline<sup>2</sup>

#### GEOGRAPHIC DIVERSIFICATION<sup>3</sup>



### RETAIL

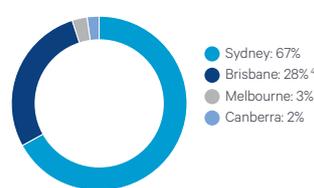
**\$3.5bn**

retail investment portfolio<sup>1</sup>

**8 projects**

retail development pipeline

#### GEOGRAPHIC DIVERSIFICATION<sup>3</sup>



### RESIDENTIAL

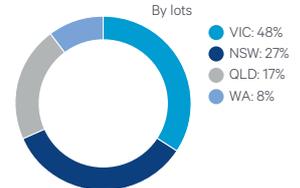
**27,551**

pipeline lots

**\$13.9bn**

residential development pipeline<sup>5</sup>

#### GEOGRAPHIC DIVERSIFICATION



### FINANCIAL RESULTS

	1H20	1H19
<b>Operating revenue<sup>6</sup></b>	<b>\$1,347m</b>	<b>\$1,183m</b>
– Office & Industrial	\$251m	\$265m
– Retail	\$83m	\$85m
– Residential	\$144m	\$58m
– Corporate	(\$18m)	(\$18m)
<b>Operating EBIT</b>	<b>\$460m</b>	<b>\$390m</b>
<b>Operating profit after tax</b>	<b>\$352m</b>	<b>\$290m</b>
<b>Statutory profit after tax</b>	<b>\$613m</b>	<b>\$648m</b>

### KEY METRICS

	1H20	1H19
Operating EPS	9.0c	7.8c
DPS	6.1c	5.3c
Passive capital	88%	86%
NTA per security <sup>7</sup>	\$2.58	\$2.44

### CAPITAL MANAGEMENT

	1H20	FY19
Balance sheet gearing <sup>8</sup>	20.8%	20.5%
Look through gearing	21.6%	21.4%
Average borrowing cost <sup>9</sup>	4.5%	4.8%
Average debt maturity	7.7 yrs	8.5 yrs
Undrawn facilities plus cash	\$944m	\$1,426m
Hedged percentage	86%	92%
Moody's / Fitch credit rating	A3 / A-	A3 / A-

Note: Factsheet to be read in conjunction with 1H20 Results Presentation and 1H20 Property Compendium.

1. Includes investment properties under construction (IPUC), and Mirvac's share of JV investment properties. 2. Represents 100% of expected end value of committed and future developments, subject to planning. 3. By portfolio value, including IPUC, properties held for development and excluding assets held in funds. 4. Brisbane includes Sunshine Coast. 5. \$10.6bn adjusted for Mirvac's Share of JV and managed funds. 6. Total operating revenue from continuing operations and other income. 7. NTA per stapled security excludes intangibles, right of use assets and non-controlling interests, based on ordinary securities including EIS securities. 8. Net debt (at foreign exchange hedged rate) excluding leases/(total tangible assets – cash). 9. Includes margins and line fees.



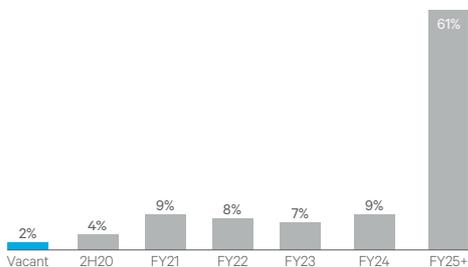
# Fact Sheet



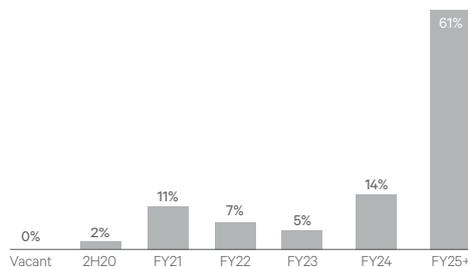
## 1H20 INVESTMENT PORTFOLIO SUMMARY

	62% OFFICE	8% INDUSTRIAL	30% RETAIL	TOTAL PORTFOLIO	OTHER INVESTMENTS	TOTAL
Portfolio value <sup>10</sup>	\$7,088m	\$927m	\$3,457m	\$11,644m <sup>11</sup>	\$251m	\$11,895m
No. of assets <sup>12</sup>	29	10	16	55	n/a	55
Lettable area	685,882 sqm	469,315 sqm	428,652 sqm	1,583,849 sqm	n/a	1,583,849 sqm
Occupancy (by area)	98.5%	100.0%	99.0%	99.1%	n/a	99.1%
WALE (by income)	6.9 yrs	7.4 yrs	4.0 yrs	5.9 yrs	n/a	5.9 yrs
WACR	5.25%	5.69%	5.37%	5.34%	n/a	5.34%
Specialty sales productivity				\$10,348/sqm		
Specialty occupancy cost				14.8%		

### OFFICE LEASE EXPIRY PROFILE <sup>13</sup>



### INDUSTRIAL LEASE EXPIRY PROFILE <sup>13</sup>



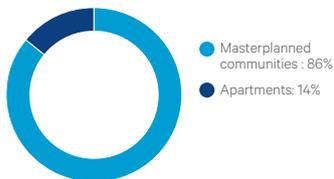
### RETAIL LEASE EXPIRY PROFILE <sup>13</sup>



## RESIDENTIAL PIPELINE – DIVERSIFICATION

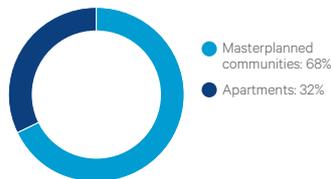
### BY PRODUCT TYPE

Pipeline lots



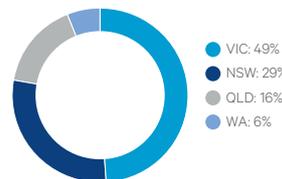
### BY PRODUCT TYPE

Share of expected future revenue



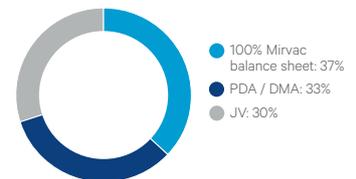
### BY GEOGRAPHY

Share of expected future revenue



### BY STRUCTURE

Pipeline lots



## 2020 INDICATIVE KEY DATES

28 February 2020	FY20 Interim distribution – payment date	30 June 2020	FY20 Full Year end
30 April 2020	3Q20 Update	6 August 2020	FY20 Results Briefing
29 June 2020	FY20 Final distribution – ex-distribution date	22 October 2020	1Q21 Update
30 June 2020	FY20 Final distribution – record date	19 November 2020	2020 AGM

Note: Factsheet to be read in conjunction with 1H20 Results Presentation and 1H20 Property Compendium.

10. Includes IPUC and assets held for development, excluded from all other metrics. Portfolio values exclude AASB 16 lease liabilities gross up. Values subject to rounding.

11. Includes \$172m residential IPUC, relating to Building 3 and 5 at Pavilions, held by Australian Build to Rent Club. 12. Includes IPUC, but excludes properties held for development. 13. By income

### CONTACTS

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