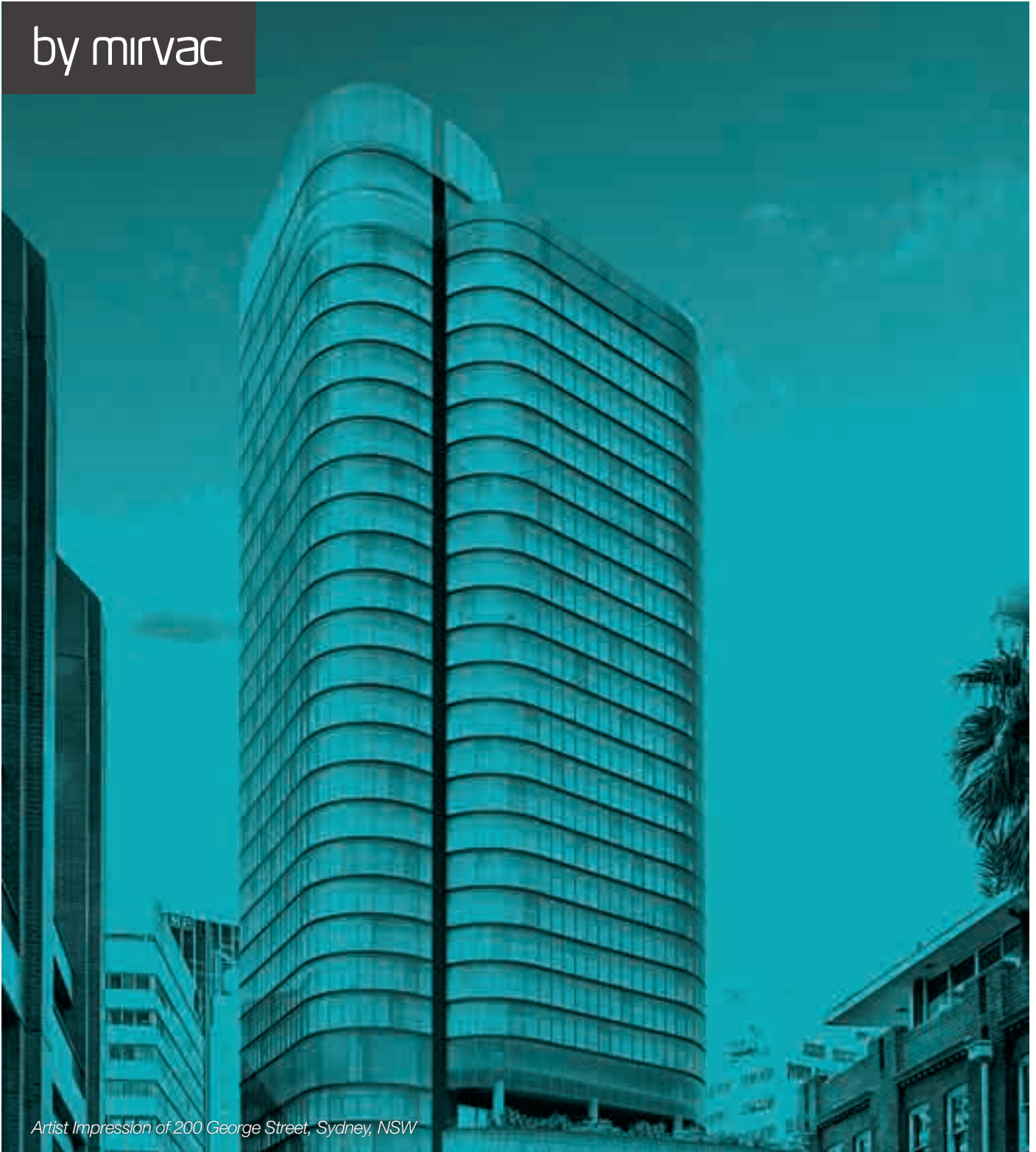


Welcome to the Mirvac **Property Compendium**

by mirvac



Artist Impression of 200 George Street, Sydney, NSW

Investment

by mirvac



\$6,013,669,236

**ACROSS 61 INVESTMENT
GRADE ASSETS IN
DIRECT REAL ESTATE
INVESTMENTS**

Artist Impression of Treasury Building, Perth, WA

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

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

Mirvac Property Trust

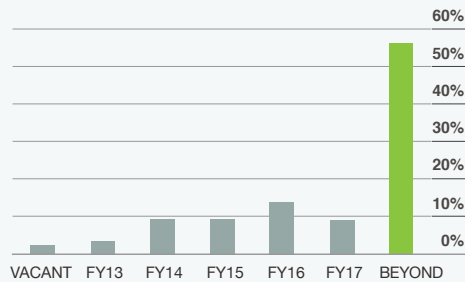
Overview



MIRVAC PROPERTY TRUST PORTFOLIO EXPIRY PROFILE¹

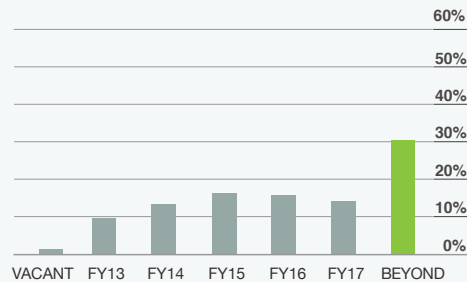
TOTAL PORTFOLIO

1,347,863 sqm
WALE 5.5 YEARS



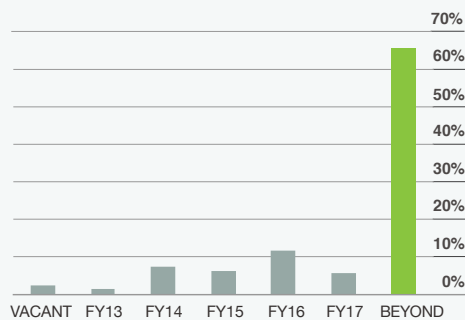
RETAIL PORTFOLIO

390,646 sqm
WALE 4.1 YEARS



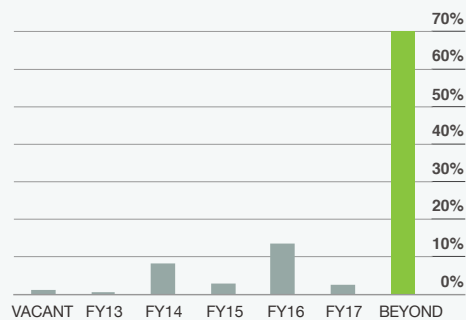
OFFICE PORTFOLIO

609,846 sqm
WALE 5.7 YEARS



INDUSTRIAL PORTFOLIO

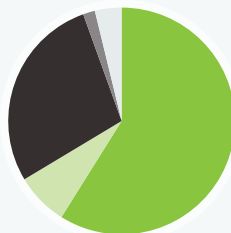
346,972 sqm
WALE 9.2 YEARS



MIRVAC PROPERTY TRUST PORTFOLIO DIVERSIFICATION

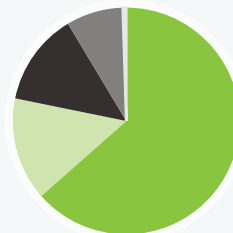
SECTOR DIVERSIFICATION²

OFFICE	58.9%
INDUSTRIAL	7.5%
RETAIL	28.1%
OTHER ³	1.7%
LPT/UNLISTED FUNDS	3.8%



GEOGRAPHIC DIVERSIFICATION²

NSW	63.5%
VIC	14.7%
QLD	13.2%
ACT	8.1%
US	0.5%



1. BY INCOME, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS, BASED ON MPT'S OWNERSHIP.

2. BY BOOK VALUE AS AT 31 DECEMBER 2012, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS.

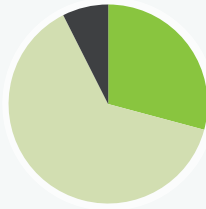
3. OTHER INCLUDES CARPARKS AND A HOTEL.

Office

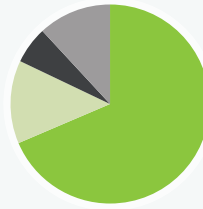
Office

GRADE DIVERSIFICATION¹

PREMIUM	29.2%
A GRADE	63.4%
B GRADE	7.4%

GEOGRAPHIC DIVERSIFICATION¹

NSW	68.6%
VIC	13.5%
QLD	6.0%
ACT	11.9%



PROPERTY	LOCATION	NLA	% OF OFFICE PORTFOLIO BOOK VALUE ¹	GROSS OFFICE RENT	VALUATION AT 31 DEC 12	NABERS RATING
101 - 103 MILLER STREET	NORTH SYDNEY, NSW	37,472 sqm	5.3%	\$749/sqm	\$182.5m ²	–
40 MILLER STREET	NORTH SYDNEY, NSW	12,665 sqm	3.0%	\$703/sqm	\$103.8m	4.5 Star
60 MARGARET STREET	SYDNEY, NSW	41,070 sqm	5.0%	\$738/sqm	\$175.0m ²	3.5 Star
10-20 BOND STREET	SYDNEY, NSW	37,007 sqm	5.1%	\$803/sqm	\$177.0m ²	–
1 CASTLEREAGH STREET	SYDNEY, NSW	11,667 sqm	2.1%	\$688/sqm	\$72.0m	3.5 Star
275 KENT STREET	SYDNEY, NSW	77,125 sqm	24.0%	\$837/sqm	\$830.0m	4.5 Star
ONE DARLING ISLAND	PYRMONT, NSW	22,197 sqm	5.0%	\$588/sqm	\$175.0m	5.5 Star
BAY CENTRE, PIRRAMA ROAD	PYRMONT, NSW	15,972 sqm	3.1%	\$586/sqm	\$109.2m	5.0 Star
3 RIDER BOULEVARD	RHODES, NSW	16,810 sqm	2.4%	\$403/sqm	\$85.0m	5.0 Star
5 RIDER BOULEVARD	RHODES, NSW	25,080 sqm	3.6%	\$401/sqm	\$124.0m	5.0 Star
1 WOOLWORTHS WAY	BELLA VISTA, NSW	44,828 sqm	7.1%	\$455/sqm	\$246.6m	2.5 Star
55 COONARA AVENUE	WEST PENNANT HILLS, NSW	34,080 sqm	2.9%	\$305/sqm	\$100.5m	–
60 MARCUS CLARKE STREET	CANBERRA, ACT	12,057 sqm	1.4%	\$461/sqm	\$49.1m	3.0 Star
AVIATION HOUSE, 16 FURZER STREET	PHILLIP, ACT	14,814 sqm	2.0%	\$404/sqm	\$68.6m	4.5 Star
SIRIUS BUILDING, 23 FURZER STREET	PHILLIP, ACT	46,167 sqm	7.1%	\$421/sqm	\$244.9m	5.5 Star
54 MARCUS CLARKE STREET	CANBERRA, ACT	5,243 sqm	0.4%	\$425/sqm	\$14.7m	–
38 SYDNEY AVENUE	FORREST, ACT	9,099 sqm	1.0%	\$425/sqm	\$35.5m	4.0 Star
189 GREY STREET	SOUTHBANK, QLD	12,728 sqm	2.2%	\$447/sqm	\$78.0m	4.0 Star
JOHN OXLEY CENTRE, 339 CORONATION DRIVE	MILTON, QLD	13,172 sqm	1.6%	\$481/sqm	\$56.0m	5.0 Star
340 ADELAIDE STREET	BRISBANE, QLD	13,231 sqm	1.7%	\$581/sqm	\$60.0m	5.0 Star
33 CORPORATE DRIVE	CANNON HILL, QLD	4,218 sqm	0.4%	\$349/sqm	\$15.2m	3.5 Star
RIVERSIDE QUAY SOUTHBANK	SOUTHBANK, VIC	31,315 sqm	4.9%	\$462/sqm	\$168.9m	–
ROYAL DOMAIN CENTRE, 380 ST KILDA ROAD	MELBOURNE, VIC	24,580 sqm	3.3%	\$417/sqm	\$114.7m	4.0 Star
COMO CENTRE, CNR TOORAK ROAD & CHAPEL STREET	SOUTH YARRA, VIC	25,486 sqm	2.4%	\$424/sqm	\$82.8m	–
191 - 197 SALMON STREET	PORT MELBOURNE, VIC	21,763 sqm	3.0%	\$392/sqm	\$102.5m	–
TOTAL		609,846 sqm	100.0%		\$3,471.5m¹	

WEIGHTED AVERAGE LEASE EXPIRY BY INCOME

5.7 YEARS³

OCCUPANCY % AREA

97.2%⁴

1. BY BOOK VALUE AS AT 31 DECEMBER 2012, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS.

2. BOOK VALUE REPRESENTS MPT'S OWNERSHIP.

3. BY INCOME, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS, BASED ON MPT'S OWNERSHIP.

4. BY AREA, EXCLUDING ASSETS UNDER DEVELOPMENT, BASED ON 100% OF BUILDING NLA.

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

This landmark Premium grade office tower and major retail centre are located 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 major refurbishment in 2008. The building was the first existing Premium grade tower to achieve a 5 star Green Star rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	-
OWNERSHIP	50% MPT, 50% EUREKA
NLA	37,472 SQM
CARSPACES	242
ACQUISITION DATE	Jun 94
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$182.5m ¹
VALUER	Knight Frank
CAPITALISATION RATE	7.00%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$749/SQM

Major Tenants	NLA SQM	Lease Expiry
STATE PROPERTY AUTHORITY	15,614	JUL 16
COMMONWEALTH OF AUSTRALIA	7,492	JUL 18

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.2%	
FY14	23.4%	
FY15	0.8%	
FY16	3.5%	
FY17	36.9%	
BEYOND	35.2%	
WALE	3.6 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

40 MILLER STREET**NORTH SYDNEY, NSW**

Developed by Mirvac in 2000, the building is located adjacent to North Sydney Railway Station and enjoys commanding views of the harbour from all 11 commercial levels. Outdoor balconies provide an additional amenity for tenants. This building has achieved a 4.5 star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	12,665 SQM
CARSPACES	110
ACQUISITION DATE	Mar 98
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$103.8m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$703/SQM

Major Tenants	NLA SQM	Lease Expiry
UNITED GROUP LIMITED	11,915	NOV 15
ACCOR AUSTRALIA & NZ HOSPITALITY	317	JAN 13

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	2.8%	
FY14	0.0%	
FY15	1.0%	
FY16	95.1%	
FY17	1.1%	
BEYOND	0.0%	
WALE	2.8 YEARS	

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 retailing with direct access to Wynyard Railway Station and Bus Terminal. Developed in 1980, the complex has been progressively refurbished and is the head office of Mirvac.

Summary Information

GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	50% MPT, 50% MTAA
NLA	41,070 SQM
CARSPACES	156
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$175.0m ¹
VALUER	Knight Frank
CAPITALISATION RATE	7.00%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$738/SQM

Major Tenants	NLA SQM	Lease Expiry
SUNCORP CORPORATION SERVICES	4,675	SEP 17
REUTERS AUSTRALIA	4,170	FEB 15

Lease Expiry Profile % Income

VACANCY	5.5%	<div style="width: 5.5%;"></div>
FY13	5.3%	<div style="width: 5.3%;"></div>
FY14	6.9%	<div style="width: 6.9%;"></div>
FY15	14.7%	<div style="width: 14.7%;"></div>
FY16	25.2%	<div style="width: 25.2%;"></div>
FY17	0.0%	<div style="width: 0.0%;"></div>
BEYOND	42.4%	<div style="width: 42.4%;"></div>
WALE	3.4 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

10-20 BOND STREET**SYDNEY, NSW**

This landmark building has recently undergone a full refurbishment and offers an entirely new, architecturally designed lobby, premium grade services and strong sustainability credentials including the use of chilled beam, T5 lighting and tri-generation. A 4 star Green Star rating has been achieved and a 5 star NABERS Energy rating is being targeted.

Summary Information

GRADE	A
NABERS Rating	-
OWNERSHIP	50% MPT, 50% INVESTA
NLA	37,007 SQM
CARSPACES	172
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$177.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.88%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$803/SQM

Major Tenants	NLA SQM	Lease Expiry
ORIGIN ENERGY	4,661	NOV 14
THE TRUST COMPANY	3,444	APR 21

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	19.3%	<div style="width: 19.3%;"></div>
FY16	6.6%	<div style="width: 6.6%;"></div>
FY17	15.7%	<div style="width: 15.7%;"></div>
BEYOND	58.4%	<div style="width: 58.4%;"></div>
WALE	5.3 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

1 CASTLEREAGH STREET

SYDNEY, NSW



Located in the centre of Sydney's financial core, the building offers modern office accommodation with 550 sqm floor plates and direct natural light on three sides. The 21 level building was fully refurbished in 1991, with further partial refurbishment completed in 2007.

Summary Information

GRADE	B
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	11,667 SQM
CARSPACES	50
ACQUISITION DATE	Dec 98
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$72.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.63%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$688/SQM

Major Tenants	NLA SQM	Lease Expiry
MAC THORPE SERVICES	627	JAN 15
LIT SUPPORT	550	JUL 15

Lease Expiry Profile % Income

VACANCY	9.0%	<div></div>
FY13	9.3%	<div></div>
FY14	18.8%	<div></div>
FY15	19.0%	<div></div>
FY16	20.8%	<div></div>
FY17	18.8%	<div></div>
BEYOND	4.3%	<div></div>
WALE	3.1 YEARS	

275 KENT STREET**SYDNEY, NSW**

Completed in 2006, Westpac Place has a total NLA of over 77,000 sqm. The winner of numerous property industry awards, it is one of the largest office buildings in Australia and is located in the rapidly improving western corridor of the Sydney CBD. Westpac Place provides Premium grade office accommodation and is the head office of Westpac Banking Corporation. The building has a 4.5 star NABERS Energy rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	77,125 SQM
CARSPACES	214
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$830.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$837/SQM

Major Tenants	NLA SQM	Lease Expiry
WESTPAC	75,547	OCT 18
SETTLEMENT BAR	398	OCT 16

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.3%	
FY15	0.1%	
FY16	0.1%	
FY17	2.9%	
BEYOND	96.6%	
WALE	5.7 YEARS	

ONE DARLING ISLAND

PYRMONT, NSW



Developed by Mirvac in 2006, this A grade office campus comprises six office floors, with two basement parking levels. Situated on the Sydney CBD fringe close to the waterfront, the building features large floor plates of greater than 4,400 sqm 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
CARSPACES	160
ACQUISITION DATE	Apr 04
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$175.0m
VALUER	Colliers International
CAPITALISATION RATE	7.00%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$588/SQM

Major Tenants	NLA SQM	Lease Expiry
JOHN FAIRFAX HOLDINGS	22,197	JUN 27

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	14.5 YEARS	

BAY CENTRE, PIRRAMA ROAD

PYRMONT, NSW



Developed by Mirvac in 2002, the building comprises five office levels and is located adjacent to Darling Harbour and The Star Casino. The building has large floor plates in excess of 3,000 sqm each, with harbour and city views from all levels. The building has recently achieved a 5 star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	15,972 SQM
CARSPACES	118
ACQUISITION DATE	Jun 01
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$109.2m
VALUER	Directors Valuation
CAPITALISATION RATE	7.65%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$586/SQM

Major Tenants	NLA SQM	Lease Expiry
JOHN HOLLAND	6,243	DEC 19
VEOLIA	3,574	DEC 17

Lease Expiry Profile % Income

VACANCY	4.7%	
FY13	1.7%	
FY14	13.4%	
FY15	3.1%	
FY16	0.0%	
FY17	0.0%	
BEYOND	77.1%	
WALE	5.4 YEARS	

3 RIDER BOULEVARD

RHODES, NSW



Located within Rhodes Waterside development, 3 Rider Boulevard is a modern, seven level office building, with three retail shops on the ground floor. Completed in late 2005, the building features large, flexible floor plates and has achieved a 5 star NABERS Energy rating, combined with 5 Rider Boulevard.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	16,810 SQM
CARSPACES	305
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$85.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$403/SQM

Major Tenants	NLA SQM	Lease Expiry
AAP	3,894	SEP 20
CARDLINK SERVICES	2,973	MAR 16

Lease Expiry Profile % Income

VACANCY	14.4%	<div style="width: 14.4%;"></div>
FY13	4.9%	<div style="width: 4.9%;"></div>
FY14	6.2%	<div style="width: 6.2%;"></div>
FY15	3.4%	<div style="width: 3.4%;"></div>
FY16	23.8%	<div style="width: 23.8%;"></div>
FY17	1.8%	<div style="width: 1.8%;"></div>
BEYOND	45.5%	<div style="width: 45.5%;"></div>
WALE	4.2 YEARS	

5 RIDER BOULEVARD

RHODES, NSW



Developed by Mirvac in 2008, 5 Rider Boulevard is located within Rhodes Waterside development. The property comprises a modern 14 level commercial office building including four levels of basement parking. The building achieved a 5 star NABERS Energy rating, combined with 3 Rider Boulevard.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	25,080 SQM
CARSPACES	495
ACQUISITION DATE	Jan 07
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$124.0m
VALUER	M3 Property
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$401/SQM

Major Tenants	NLA SQM	Lease Expiry
ALCATEL	10,468	DEC 18
FOSTER'S AUSTRALIA	3,189	NOV 15

Lease Expiry Profile % Income

VACANCY	9.7%	
FY13	0.8%	
FY14	0.0%	
FY15	5.1%	
FY16	30.4%	
FY17	0.0%	
BEYOND	54.0%	
WALE	4.1 YEARS	

1 WOOLWORTHS WAY**BELLA VISTA, NSW**

Located 20 km north-west of Sydney CBD within Norwest business Park, this corporate campus has a NLA of over 44,000 sqm and includes retail units, cafes, sports facilities and an auditorium. The property has surplus land for future development, allowing expansion for Woolworths.

Summary Information

GRADE	A
NABERS Rating	2.5 Star
OWNERSHIP	100% MPT
NLA	44,828 SQM
CARSPACES	2,341
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$246.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$455/SQM

Major Tenants	NLA SQM	Lease Expiry
WOOLWORTHS	44,828	OCT 20

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	7.8 YEARS	

55 COONARA AVENUE**WEST PENNANT HILLS, NSW**

Located 26 km north-west of the Sydney CBD and 9 km north of Parramatta, the property has a NLA of over 34,000 sqm. Comprising a campus of seven interconnected low-rise buildings and 1,770 carspaces, IBM occupies the entire facility.

Summary Information

GRADE	B
NABERS Rating	-
OWNERSHIP	100% MPT
NLA	34,080 SQM
CARSPACES	1,770
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$100.5m
VALUER	CB Richard Ellis
CAPITALISATION RATE	8.50%
DISCOUNT RATE	9.50%
GROSS OFFICE RENT	\$305/SQM

Major Tenants	NLA SQM	Lease Expiry
IBM	34,080	AUG 15

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	100.0%	
FY17	0.0%	
BEYOND	0.0%	
WALE	2.7 YEARS	

60 MARCUS CLARKE STREET**CANBERRA, ACT**

This is one of Canberra's landmark buildings and was constructed in 1988. It comprises 13 offices levels, undercover parking to the rear and a four level annex providing podium floors of 1,300 sqm each and tower floors of 900 sqm.

Summary Information

GRADE	A
NABERS Rating	3.0 Star
OWNERSHIP	100% MPT
NLA	12,057 SQM
CARSPACES	133
ACQUISITION DATE	Sep 89
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$49.1m
VALUER	Directors Valuation
CAPITALISATION RATE	8.75%
DISCOUNT RATE	9.50%
GROSS OFFICE RENT	\$461/SQM

Major Tenants	NLA SQM	Lease Expiry
AECOM AUSTRALIA	1,529	AUG 16
DEEWR	1,331	OCT 13

Lease Expiry Profile % Income

VACANCY	7.2%	
FY13	5.2%	
FY14	36.0%	
FY15	6.3%	
FY16	13.1%	
FY17	11.2%	
BEYOND	21.0%	
WALE	2.6 YEARS	

AVIATION HOUSE, 16 FURZER STREET**PHILLIP, ACT**

Aviation House is well located in Phillip and comprises nine levels of office accommodation, a cafe on ground level and two levels of basement parking. The building was completed in 2007 and features A grade services, large floor plates, abundant natural light and a north-facing rooftop balcony. The building currently holds a 4.5 star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	14,814 SQM
CARSPACES	148
ACQUISITION DATE	Jul 07
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$68.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.50%
GROSS OFFICE RENT	\$404/SQM

Major Tenants	NLA SQM	Lease Expiry
CASA	8,004	JAN 22
APSC	3,992	FEB 22

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	2.1%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	20.8%	
BEYOND	77.1%	
WALE	7.8 YEARS	

SIRIUS BUILDING, 23 FURZER STREET**PHILLIP, ACT**

This recently completed campus style office building, purpose built for the Department of Health and Ageing, comprises 10 office levels, each approximately 4,500 sqm and two levels of basement parking. The building has achieved a 5.5 star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	46,167 SQM
CARSPACES	374
ACQUISITION DATE	Feb 10
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$244.9m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.50%
GROSS OFFICE RENT	\$421/SQM

Major Tenants	NLA SQM	Lease Expiry
DEPARTMENT OF HEALTH & AGEING	45,967	FEB 25

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.5%	
FY17	0.0%	
BEYOND	99.5%	
WALE	12.1 YEARS	

54 MARCUS CLARKE STREET**CANBERRA, ACT**

Constructed in 1986, the building comprises nine office levels, including ground level retail, one level of basement parking and is located in the corporate heart of the CBD. The floor plates of approximately 600 sqm each provide excellent natural light and quality views.

Summary Information

GRADE	B
NABERS Rating	-
OWNERSHIP	100% MPT
NLA	5,243 SQM
CARSPACES	53
ACQUISITION DATE	Oct 87
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$14.7m
VALUER	JLL
CAPITALISATION RATE	9.75%
DISCOUNT RATE	10.50%
GROSS OFFICE RENT	\$425/SQM

Major Tenants	NLA SQM	Lease Expiry
HUDSON GLOBAL RESOURCES	1,248	SEP 16
COURGETTE	340	JUN 15

Lease Expiry Profile % Income

VACANCY	25.3%	<div style="width: 25.3%;"></div>
FY13	2.0%	<div style="width: 2.0%;"></div>
FY14	23.2%	<div style="width: 23.2%;"></div>
FY15	14.0%	<div style="width: 14.0%;"></div>
FY16	0.0%	<div style="width: 0.0%;"></div>
FY17	25.3%	<div style="width: 25.3%;"></div>
BEYOND	10.2%	<div style="width: 10.2%;"></div>
WALE	1.9 YEARS	

38 SYDNEY AVENUE**FORREST, ACT**

Purpose built for the Commonwealth Government in 1997, the building comprises four office levels, with excellent natural light and large floor plates of approximately 2,100 sqm to 2,400 sqm each. The building is well located close to the Parliamentary Triangle.

Summary Information

GRADE	A
NABERS Rating	4.0 Star
OWNERSHIP	100% MPT
NLA	9,099 SQM
CARSPACES	68
ACQUISITION DATE	Jun 96
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$35.5m
VALUER	JLL
CAPITALISATION RATE	8.50%
DISCOUNT RATE	9.50%
GROSS OFFICE RENT	\$425/SQM

Major Tenants	NLA SQM	Lease Expiry
DBCDE	8,975	NOV 17

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	1.4%	
FY17	0.0%	
BEYOND	98.6%	
WALE	4.9 YEARS	

189 GREY STREET**SOUTHBANK, QLD**

This 12 level complex was developed by Mirvac in 2005. The building features excellent natural light, large efficient floor plates of approximately 1,600 sqm each and spectacular river and city views. The Southbank precinct provides the benefits of parklands, retail services and public transport.

Summary Information

GRADE	A
NABERS Rating	4.0 Star
OWNERSHIP	100% MPT
NLA	12,728 SQM
CARSPACES	144
ACQUISITION DATE	Apr 04
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$78.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.63%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$447/SQM

Major Tenants	NLA SQM	Lease Expiry
INSURANCE AUSTRALIA	7,281	MAR 15
THIESS	4,659	DEC 20

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	2.5%	
FY14	2.9%	
FY15	48.3%	
FY16	0.6%	
FY17	0.0%	
BEYOND	45.7%	
WALE	4.8 YEARS	

JOHN OXLEY CENTRE, 339 CORONATION DRIVE
MILTON, QLD



A campus style commercial office building with five levels of office accommodation and two levels of basement parking. Large floor plates across the two towers connect to provide approximately 2,700 sqm floor plates. Constructed in 1989, the building is well located on Coronation Drive with views across the Brisbane River to the CBD. The building underwent a lobby and foyer refurbishment in 2012.

Summary Information

GRADE	B
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	13,172 SQM
CARSPACES	319
ACQUISITION DATE	May 02
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$56.0m
VALUER	JLL
CAPITALISATION RATE	9.00%
DISCOUNT RATE	10.00%
GROSS OFFICE RENT	\$481/SQM

Major Tenants	NLA SQM	Lease Expiry
ORIGIN ENERGY	12,581	JUN 18

Lease Expiry Profile % Income

VACANCY	1.3%	
FY13	0.0%	
FY14	29.3%	
FY15	0.0%	
FY16	0.0%	
FY17	7.8%	
BEYOND	61.6%	
WALE	4.0 YEARS	

340 ADELAIDE STREET**BRISBANE, QLD**

340 Adelaide Street is a modern 17 level office building with two levels of basement parking and is located in the heart of the Brisbane CBD. The building recently achieved a 5 star NABERS Energy rating.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	13,231 SQM
CARSPACES	94
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$60.0m
VALUER	Colliers International
CAPITALISATION RATE	8.75%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$581/SQM

Major Tenants	NLA SQM	Lease Expiry
XSTRATA COAL QUEENSLAND	1,748	APR 14
AUSTRALIAN GOVERNMENT SOLICITOR	1,724	MAR 14

Lease Expiry Profile % Income

VACANCY	5.1%	<div style="width: 5.1%;"></div>
FY13	0.0%	<div style="width: 0.0%;"></div>
FY14	41.5%	<div style="width: 41.5%;"></div>
FY15	31.9%	<div style="width: 31.9%;"></div>
FY16	1.0%	<div style="width: 1.0%;"></div>
FY17	8.7%	<div style="width: 8.7%;"></div>
BEYOND	11.8%	<div style="width: 11.8%;"></div>
WALE	2.3 YEARS	

33 CORPORATE DRIVE

CANNON HILL, QLD



This building benefits from its prime location in the Southgate Corporate Park, 7 km east of the Brisbane CBD. Pre-committed to Westpac prior to construction in 2003, the building has potential for an additional 1,000 sqm development. The unusual exterior frame design optimises efficiency and flexibility across the floor plate.

Summary Information

GRADE	B
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	4,218 SQM
CARSPACES	302
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$15.2m
VALUER	Directors Valuation
CAPITALISATION RATE	9.00%
DISCOUNT RATE	9.75%
GROSS OFFICE RENT	\$349/SQM

Major Tenants	NLA SQM	Lease Expiry
WESTPAC	4,218	NOV 14

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	100.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	0.0%	
WALE	1.9 YEARS	

RIVERSIDE QUAY

SOUTHBANK, VIC



A modern office complex comprising three separate buildings with ground floor retail and a single level of basement parking. The buildings have excellent natural light with views across the Yarra river and the CBD. A separate building at the rear incorporates a 560 space car park. The ground floor retail space has undergone a significant refurbishment. The building is the office of Mirvac Victoria.

Summary Information

GRADE	A
NABERS Rating	-
OWNERSHIP	100% MPT
NLA	31,315 SQM
CARSPACES	164
ACQUISITION DATE	Apr 02 (1 & 3) Jul 03 (2)
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$168.9m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$462/SQM

Major Tenants	NLA SQM	Lease Expiry
URS AUSTRALIA	4,663	FEB 14
STA TRAVEL	1,566	OCT 19

Lease Expiry Profile % Income

VACANCY	1.4%	<div></div>
FY13	1.4%	<div></div>
FY14	26.2%	<div></div>
FY15	3.9%	<div></div>
FY16	7.4%	<div></div>
FY17	7.8%	<div></div>
BEYOND	51.9%	<div></div>
WALE	4.3 YEARS	

ROYAL DOMAIN CENTRE, 380 ST KILDA ROAD

MELBOURNE, VIC



This 15 level office building comprises six podium levels of up to 2,800 sqm each with tower floors of 1,200 sqm 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	4.0 Star
OWNERSHIP	100% MPT
NLA	24,580 SQM
CARSPACES	515
ACQUISITION DATE	Oct 95 (50%) Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$114.7m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$417/SQM

Major Tenants	NLA SQM	Lease Expiry
TOLL TRANSPORT	8,450	NOV 20
STW COMMUNICATIONS	3,813	JUN 17

Lease Expiry Profile % Income

VACANCY	4.1%	<div></div>
FY13	0.1%	<div></div>
FY14	0.0%	<div></div>
FY15	10.3%	<div></div>
FY16	16.0%	<div></div>
FY17	14.9%	<div></div>
BEYOND	54.6%	<div></div>
WALE	5.9 YEARS	

COMO CENTRE, CNR TOORAK ROAD AND CHAPEL STREET

SOUTH YARRA, VIC



The complex includes office accommodation across three towers, a retail centre of 30 shops and a cinema. The recently refurbished 5 star, 107 room Como Hotel and commercial car park complement the landmark complex.

Summary Information

GRADE	A
NABERS Rating	-
OWNERSHIP	100% MPT
NLA	25,486 SQM
CARSPACES	-
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$82.8m
VALUER	Directors Valuation
CAPITALISATION RATE	8.29%
DISCOUNT RATE	9.29%
GROSS OFFICE RENT	\$424/SQM

Major Tenants	NLA SQM	Lease Expiry
NETWORK TEN	4,916	JUN 19
WALT DISNEY	2,535	SEP 17

Lease Expiry Profile % Income

VACANCY	11.9%	<div></div>
FY13	9.0%	<div></div>
FY14	14.9%	<div></div>
FY15	12.9%	<div></div>
FY16	7.3%	<div></div>
FY17	1.8%	<div></div>
BEYOND	42.2%	<div></div>
WALE	2.9 YEARS	

191-197 SALMON STREET**PORT MELBOURNE, VIC**

Headquarters for GM Holden, the building is designed in a campus style with floor plates greater than 7,000 sqm each. The building was purpose built for GM Holden and was completed in April 2005.

Summary Information

GRADE	A
NABERS Rating	-
OWNERSHIP	100% MPT
NLA	21,763 SQM
CARSPACES	988
ACQUISITION DATE	Jul 03
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$102.5m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.25%
GROSS OFFICE RENT	\$392/SQM

Major Tenants	NLA SQM	Lease Expiry
GM HOLDEN	21,763	APR 20

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	7.3 YEARS	

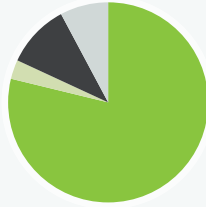
Retail

Retail



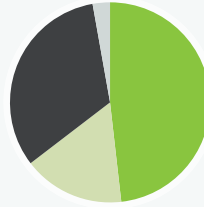
GRADE DIVERSIFICATION¹

SUB REGIONAL	78.8%
BULKY GOODS CENTRE	3.1%
CBD RETAIL	10.3%
NEIGHBOURHOOD	7.8%



GEOGRAPHIC DIVERSIFICATION¹

NSW	48.2%
VIC	16.4%
QLD	32.6%
ACT	2.8%



PROPERTY	LOCATION	GLA	% of RETAIL PORTFOLIO BOOK VALUE ¹	CENTRE MAT ²	VALUATION AT 31 DEC 12
METCENTRE	SYDNEY, NSW	6,553 sqm	3.8%	\$57.0m	\$63.5m ³
GREENWOOD PLAZA	NORTH SYDNEY, NSW	8,748 sqm	5.1%	\$77.3m	\$85.0m ³
BROADWAY SHOPPING CENTRE	BROADWAY, NSW	49,818 sqm	15.3%	\$422.9m	\$250.2m ³
RHODES SHOPPING CENTRE	RHODES, NSW	32,890 sqm	7.1%	\$169.3m	\$117.4m ³
ST MARYS VILLAGE CENTRE	ST MARYS, NSW	16,110 sqm	2.6%	\$92.0m	\$44.0m
STANHOPE VILLAGE	STANHOPE GARDENS, NSW	15,239 sqm	4.7%	\$131.9m	\$78.3m
CHERRYBROOK VILLAGE SHOPPING CENTRE	CHERRYBROOK, NSW	9,458 sqm	4.9%	\$117.1m	\$82.0m
ORANGE CITY CENTRE	ORANGE, NSW	17,853 sqm	2.9%	\$70.8m	\$48.0m
MANNING MALL	TAREE, NSW	10,955 sqm	2.0%	\$60.4m	\$32.6m
COOLEMAN COURT	WESTON, ACT	10,687 sqm	2.8%	\$106.6m	\$47.0m
LOGAN MEGACENTRE	LOGAN, QLD	26,995 sqm	3.1%	N/A	\$52.0m
ORION SPRINGFIELD TOWN CENTRE	SPRINGFIELD, QLD	34,152 sqm	7.7%	\$188.2m	\$128.0m
HINKLER CENTRAL	BUNDABERG, QLD	20,776 sqm	5.5%	\$166.0m	\$92.0m
KAWANA SHOPPINGWORLD	BUDDINA, QLD	29,932 sqm	13.3%	\$252.2m	\$220.8m
CITY CENTRE PLAZA	ROCKHAMPTON, QLD	14,109 sqm	2.9%	\$82.9m	\$49.0m
COMO CENTRE	SOUTH YARRA, VIC	6,666 sqm	1.4%	\$19.7m	\$22.9m
GIPPSLAND CENTRE	SALE, VIC	22,753 sqm	2.9%	\$118.0m	\$48.4m
WAVERLEY GARDENS SHOPPING CENTRE	MULGRAVE, VIC	38,340 sqm	8.0%	\$182.8m	\$133.7m
MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	18,612 sqm	4.0%	\$103.0m	\$66.7m
TOTAL		390,646 sqm	100.0%		\$1,661.5m¹
WEIGHTED AVERAGE LEASE EXPIRY BY INCOME					4.1 YEARS⁴
OCCUPANCY % AREA					98.9%⁵

1. BY BOOK VALUE AS AT 31 DECEMBER 2012, EXCLUDES ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS.

2. 12 MONTHS TO 31 DECEMBER 2012, IN ACCORDANCE WITH SCCA GUIDELINES.

3. BOOK VALUE REPRESENTS MPT'S OWNERSHIP.

4. BY INCOME, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS, BASED ON MPT'S OWNERSHIP.

5. BY AREA, EXCLUDING ASSETS UNDER DEVELOPMENT, BASED ON 100% OF BUILDING GLA.

METCENTRE**SYDNEY, NSW**

The Metcentre is anchored by a Woolworths supermarket and comprises over 70 specialty stores. It is located in the centre of the Sydney CBD at the base of 60 Margaret Street with excellent exposure to George Street. Metcentre also provides a direct pedestrian link to Wynyard Railway Station.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% MTAA
GLA	6,553 SQM
CARSPACES	-
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$63.5m ¹
VALUER	Knight Frank
CAPITALISATION RATE	6.50%
DISCOUNT RATE	9.00%
CENTRE MAT	\$57.0m
SPECIALTY OCCUPANCY COST	22.6%

Major Tenants	GLA SQM	Lease Expiry
WOOLWORTHS	696	MAY 30
FLORSHEIM	267	OCT 13

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	9.0%	<div></div>
FY14	28.4%	<div></div>
FY15	17.2%	<div></div>
FY16	20.9%	<div></div>
FY17	5.3%	<div></div>
BEYOND	19.2%	<div></div>
WALE	3.5 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

GREENWOOD PLAZA

NORTH SYDNEY, NSW



Greenwood Plaza is a three level centre at the base of North Sydney's iconic 101-103 Miller Street. It comprises over 95 retail and service outlets with the ground level retail flowing directly into North Sydney Railway Station.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% EUREKA
GLA	8,748 SQM
CARSPACES	273
ACQUISITION DATE	Jun 94
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$85.0m ¹
VALUER	Knight Frank
CAPITALISATION RATE	6.75%
DISCOUNT RATE	9.25%
CENTRE MAT	\$77.3m
SPECIALTY OCCUPANCY COST	20.2%

Major Tenants	GLA SQM	Lease Expiry
GREENWOOD HOTEL	856	NOV 17
IGA	713	APR 17

Lease Expiry Profile % Income

VACANCY	1.5%	
FY13	28.5%	
FY14	14.0%	
FY15	10.4%	
FY16	14.1%	
FY17	13.2%	
BEYOND	18.3%	
WALE	2.4 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

BROADWAY SHOPPING CENTRE

BROADWAY, NSW



This dominant sub 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 major retailers comprise Coles, Kmart, BI-LO, Target, Hoyts and Apple as well as over 130 specialty stores.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	50% MPT, 50% PERRON
GLA	49,818 SQM
CARSPACES	1,852
ACQUISITION DATE	Jan 07
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$250.2m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	9.00%
CENTRE MAT	\$422.9m
SPECIALTY OCCUPANCY COST	17.4%

Major Tenants	GLA SQM	Lease Expiry
KMART	7,394	MAR 23
HOYTS	4,857	JUL 18

Lease Expiry Profile % Income

VACANCY	0.3%	
FY13	19.3%	
FY14	12.8%	
FY15	11.4%	
FY16	4.8%	
FY17	10.6%	
BEYOND	40.8%	
WALE	4.6 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

RHODES SHOPPING CENTRE

RHODES, NSW



The centre is co-located with IKEA in the rapidly developing Rhodes residential and office precinct. The major retailers comprise Coles, Target and Reading Cinemas. There are over 100 retail and service outlets.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	50% MPT, 50% PERRON
GLA	32,890 SQM
CARSPACES	2,450
ACQUISITION DATE	Jan 07
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$117.4m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	9.25%
CENTRE MAT	\$169.3m
SPECIALTY OCCUPANCY COST	18.1%

Major Tenants	GLA SQM	Lease Expiry
TARGET	3,795	NOV 24
COLES	3,497	DEC 19

Lease Expiry Profile % Income

VACANCY	0.5%	
FY13	9.0%	
FY14	2.7%	
FY15	23.6%	
FY16	16.4%	
FY17	15.0%	
BEYOND	32.8%	
WALE	4.2 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

ST MARYS VILLAGE CENTRE

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 on-grade parking.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	16,110 SQM
CARSPACES	551
ACQUISITION DATE	Jan 03
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$44.0m
VALUER	JLL
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.00%
CENTRE MAT	\$92.0m
SPECIALTY OCCUPANCY COST	12.7%

Major Tenants	GLA SQM	Lease Expiry
TARGET	8,019	JUL 21
WOOLWORTHS	4,046	NOV 15

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	8.3%	<div></div>
FY14	15.4%	<div></div>
FY15	12.0%	<div></div>
FY16	21.9%	<div></div>
FY17	14.0%	<div></div>
BEYOND	28.4%	<div></div>
WALE	3.7 YEARS	

STANHOPE VILLAGE

STANHOPE GARDENS, NSW



Located in the rapidly growing north-west corridor of Sydney, Stanhope Village Stage 1 opened in late 2003 and Stage 2 opened in March 2007. The centre is conveniently located adjacent to the area's busy leisure centre and pool facility. Stage 3 development has commenced for an expansion of 2,200 sqm, including the addition of an ALDI store. Completion is anticipated in August 2013.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	15,239 SQM
CARSPACES	698
ACQUISITION DATE	Nov 03
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$78.3m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.25%
CENTRE MAT	\$131.9m
SPECIALTY OCCUPANCY COST	10.6%

Major Tenants	GLA SQM	Lease Expiry
KMART	5,060	MAR 22
COLES	3,500	NOV 18

Lease Expiry Profile % Income

VACANCY	0.8%	
FY13	17.1%	
FY14	19.0%	
FY15	10.8%	
FY16	16.2%	
FY17	1.3%	
BEYOND	34.8%	
WALE	3.6 YEARS	

CHERRYBROOK VILLAGE SHOPPING CENTRE

CHERRYBROOK, NSW



This single level, neighbourhood centre was originally constructed in 1989 and was extensively refurbished and expanded in 2004. The centre is anchored by a Woolworths supermarket and over 50 specialty tenancies including a strong fresh food precinct.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	9,458 SQM
CARSPACES	474
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$82.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.50%
CENTRE MAT	\$117.1m
SPECIALTY OCCUPANCY COST	16.1%

Major Tenants	GLA SQM	Lease Expiry
WOOLWORTHS	3,832	MAR 25
MARTELLI'S FRUIT MARKET	679	AUG 14

Lease Expiry Profile % Income

VACANCY	1.5%	
FY13	7.5%	
FY14	3.5%	
FY15	25.9%	
FY16	16.7%	
FY17	13.2%	
BEYOND	31.7%	
WALE	4.2 YEARS	

ORANGE CITY CENTRE

ORANGE, NSW



Orange City Centre is the dominant centre in the strong regional city of Orange. The centre incorporates a Myer department store, a Big W and over 30 specialty stores as well as undercover parking.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	17,853 SQM
CARSPACES	414
ACQUISITION DATE	Apr 93
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$48.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.50%
DISCOUNT RATE	10.00%
CENTRE MAT	\$70.8m
SPECIALTY OCCUPANCY COST	12.7%

Major Tenants	GLA SQM	Lease Expiry
BIG W	7,017	NOV 26
MYER	6,858	NOV 16

Lease Expiry Profile % Income

VACANCY	1.0%	
FY13	5.3%	
FY14	21.6%	
FY15	9.4%	
FY16	8.7%	
FY17	25.7%	
BEYOND	28.3%	
WALE	5.4 YEARS	

MANNING MALL

TAREE, NSW



Manning Mall is located approximately 300 km north of Sydney in the main retail street of Taree. The centre was extended and refurbished in 2009 to include a new Target store and a Coles supermarket.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	10,955 SQM
CARSPACES	400
ACQUISITION DATE	Dec 06
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$32.6m
VALUER	Directors Valuation
CAPITALISATION RATE	8.75%
DISCOUNT RATE	9.50%
CENTRE MAT	\$60.4m
SPECIALTY OCCUPANCY COST	11.0%

Major Tenants	GLA SQM	Lease Expiry
COLES	3,650	SEP 24
TARGET	3,500	NOV 18

Lease Expiry Profile % Income

VACANCY	5.1%	<div></div>
FY13	4.1%	<div></div>
FY14	14.4%	<div></div>
FY15	10.5%	<div></div>
FY16	9.2%	<div></div>
FY17	5.9%	<div></div>
BEYOND	50.8%	<div></div>
WALE	5.4 YEARS	

COOLEMAN COURT

WESTON, ACT



Cooleman Court was redeveloped in 2009 to include a new ALDI store and second retail level to the existing anchors of Woolworths and Target Country. The centre has over 35 specialty shops and is located near the newly opened residential area of Molonglo Valley.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	10,687 SQM
CARSPACES	497
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$47.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.50%
CENTRE MAT	\$106.6m
SPECIALTY OCCUPANCY COST	13.3%

Major Tenants	GLA SQM	Lease Expiry
WOOLWORTHS	3,102	JUL 23
ALDI	1,400	JAN 19

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	4.3%	
FY14	5.2%	
FY15	9.0%	
FY16	8.5%	
FY17	17.7%	
BEYOND	55.3%	
WALE	5.5 YEARS	

ORION SPRINGFIELD TOWN CENTRE

SPRINGFIELD, QLD



Located in Brisbane's rapidly growing south-western corridor, the centre opened in March 2007 and includes Woolworths, Big W, ALDI, Spotlight and over 100 specialty stores. The centre has substantial expansion potential. The Orion Pad Site development, a \$16.9 million project at the south eastern corner of the site, is progressing with stage one completed in January 2013. Stage one comprises two buildings leased to KFC, Super Cheap Auto, Bridgestone and Kmart Tyre and Auto. Commencement of stage two, to accommodate BCF, Amart All Sports and Hogs Breath Cafe, is due in January 2013 with completion anticipated December 2013, subject to council approval.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	34,152 SQM
CARSPACES	1,992
ACQUISITION DATE	Aug 02
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$128.0m
VALUER	Savills
CAPITALISATION RATE	6.75%
DISCOUNT RATE	9.25%
CENTRE MAT	\$188.2m
SPECIALTY OCCUPANCY COST	13.5%

Major Tenants	GLA SQM	Lease Expiry
BIG W	8,198	MAR 27
WOOLWORTHS	4,471	MAR 27

Lease Expiry Profile % Income

VACANCY	2.1%	<div></div>
FY13	9.8%	<div></div>
FY14	13.6%	<div></div>
FY15	10.5%	<div></div>
FY16	6.2%	<div></div>
FY17	23.5%	<div></div>
BEYOND	34.3%	<div></div>
WALE	5.1 YEARS	

LOGAN MEGACENTRE

LOGAN, QLD



The premier homemaker facility for Brisbane's growing south-west corridor. Co-located with IKEA, the centre has excellent exposure to the M1 Motorway. Major tenants include Spotlight, Freedom and Anaconda.

Summary Information

GRADE	BULKY GOODS CENTRE
OWNERSHIP	100% MPT
GLA	26,995 SQM
CARSPACES	600
ACQUISITION DATE	Oct 05
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$52.0m
VALUER	Knight Frank
CAPITALISATION RATE	9.50%
DISCOUNT RATE	10.25%
CENTRE MAT	N/A
SPECIALTY OCCUPANCY COST	N/A

Major Tenants	GLA SQM	Lease Expiry
SPOTLIGHT	3,509	SEP 17
ANACONDA	3,425	MAR 17

Lease Expiry Profile % Income

VACANCY	4.3%	<div></div>
FY13	0.1%	<div></div>
FY14	23.3%	<div></div>
FY15	12.9%	<div></div>
FY16	2.0%	<div></div>
FY17	41.7%	<div></div>
BEYOND	15.7%	<div></div>
WALE	3.1 YEARS	

HINKLER CENTRAL**BUNDABERG, QLD**

Located in the strong regional centre of Bundaberg, the centre comprises Woolworths, Coles, Kmart and over 70 specialty stores. On-site parking is provided for 1,070 vehicles including 770 basement level bays.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	20,776 SQM
CARSPACES	1,070
ACQUISITION DATE	Aug 03
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$92.0m
VALUER	CB Richard Ellis
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.50%
CENTRE MAT	\$166.0m
SPECIALTY OCCUPANCY COST	10.0%

Major Tenants	GLA SQM	Lease Expiry
KMART	6,224	JUL 15
WOOLWORTHS	3,548	MAR 20

Lease Expiry Profile % Income

VACANCY	0.2%	
FY13	8.0%	
FY14	11.4%	
FY15	12.9%	
FY16	29.4%	
FY17	20.7%	
BEYOND	17.4%	
WALE	3.1 YEARS	

KAWANA SHOPPINGWORLD

BUDDINA, QLD



Located on Queensland's Sunshine Coast, this dominant centre comprises Woolworths, Big W, Coles and over 100 specialty stores. Stage 4 development has commenced to expand the centre by 8,900 sqm, including an ALDI store. Completion is expected in July 2014.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	29,932 SQM
CARSPACES	1,720
ACQUISITION DATE	Dec 93 (50%) Jun 98 (50%)
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$220.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	9.25%
CENTRE MAT	\$252.2m
SPECIALITY OCCUPANCY COST	14.0%

Major Tenants	GLA SQM	Lease Expiry
BIG W	8,383	JUN 21
WOOLWORTHS	3,648	NOV 14

Lease Expiry Profile % Income

VACANCY	1.2%	
FY13	7.3%	
FY14	4.9%	
FY15	31.9%	
FY16	25.2%	
FY17	7.0%	
BEYOND	22.5%	
WALE	3.2 YEARS	

CITY CENTRE PLAZA

ROCKHAMPTON, QLD



City Centre Plaza is situated on the fringe of Rockhampton's CBD. The single level sub regional shopping centre is anchored by a Target store and a Coles supermarket with over 35 specialty shops.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	14,109 SQM
CARSPACES	495
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$49.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.75%
CENTRE MAT	\$82.9m
SPECIALTY OCCUPANCY COST	13.1%

Major Tenants	GLA SQM	Lease Expiry
TARGET	6,910	JUL 15
COLES	3,670	OCT 13

Lease Expiry Profile % Income

VACANCY	1.6%	
FY13	2.3%	
FY14	32.3%	
FY15	7.2%	
FY16	44.6%	
FY17	8.0%	
BEYOND	4.0%	
WALE	2.2 YEARS	

COMO CENTRE

SOUTH YARRA, VIC



Como Centre is a mixed use office, retail and hotel complex, with the retail component comprising over 25 specialty stores and an art house cinema. The centre is located on the popular retail strips of Chapel Street and Toorak Road in the affluent Melbourne area of South Yarra.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	100% MPT
GLA	6,666 SQM
CARSPACES	-
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$22.9m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.50%
CENTRE MAT	\$19.7m
SPECIALTY OCCUPANCY COST	12.4%

Major Tenants	GLA SQM	Lease Expiry
CINEMA COMO	1,911	FEB 20
ECO HAIR PRODUCTS	538	OCT 16

Lease Expiry Profile % Income

VACANCY	4.4%	<div></div>
FY13	6.8%	<div></div>
FY14	12.0%	<div></div>
FY15	30.1%	<div></div>
FY16	8.3%	<div></div>
FY17	10.2%	<div></div>
BEYOND	28.2%	<div></div>
WALE	3.2 YEARS	

GIPPSLAND CENTRE

SALE, VIC



Located in the heart of Sale's CBD, some 260 km east of Melbourne, the Gippsland Centre includes Coles, Woolworths, Target and over 35 specialty stores with abundant on grade parking.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	22,753 SQM
CARSPACES	1,066
ACQUISITION DATE	Jan 94
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$48.4m
VALUER	Directors Valuation
CAPITALISATION RATE	8.50%
DISCOUNT RATE	9.50%
CENTRE MAT	\$118.0m
SPECIALTY OCCUPANCY COST	13.2%

Major Tenants	GLA SQM	Lease Expiry
TARGET	7,778	JUL 20
AUSTRALIAN SAFEWAY	3,362	NOV 27

Lease Expiry Profile % Income

VACANCY	0.2%	
FY13	6.1%	
FY14	26.9%	
FY15	13.7%	
FY16	6.8%	
FY17	7.7%	
BEYOND	38.6%	
WALE	4.8 YEARS	

WAVERLEY GARDENS SHOPPING CENTRE

MULGRAVE, VIC



Waverley Gardens Shopping centre is located adjacent to Mirvac's Waverley Park residential development and the Monash Freeway. A major upgrade and expansion was completed in March 2008 and includes Woolworths, Coles, Target, Big W, ALDI, Best & Less and over 105 specialty stores.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	38,340 SQM
CARSPACES	2,011
ACQUISITION DATE	Nov 02
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$133.7m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.50%
CENTRE MAT	\$182.8m
SPECIALTY OCCUPANCY COST	15.3%

Major Tenants	GLA SQM	Lease Expiry
TARGET	6,796	JUL 20
BIG W	6,770	MAR 27

Lease Expiry Profile % Income

VACANCY	0.7%	
FY13	9.2%	
FY14	8.1%	
FY15	13.7%	
FY16	16.0%	
FY17	14.6%	
BEYOND	37.7%	
WALE	4.6 YEARS	

MOONEE PONDS CENTRAL

MOONEE PONDS, VIC



Moonee Ponds Central is a sub regional centre located 7km north of the Melbourne CBD and is adjacent to the busy Puckle Street retail strip. A second stage was added to the centre on an adjacent site in March 2009. The centre now offers Kmart, Coles and an ALDI Supermarket as well as 60 specialty stores.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	18,612 SQM
CARSPACES	894
ACQUISITION DATE	May 03 & Feb 08
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$66.7m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75% - 8.50%
DISCOUNT RATE	9.50% - 9.75%
CENTRE MAT	\$103.0m
SPECIALTY OCCUPANCY COST	16.7%

Major Tenants	GLA SQM	Lease Expiry
KMART	4,728	MAR 24
COLES	4,000	MAY 22

Lease Expiry Profile % Income

VACANCY	3.0%	
FY13	0.6%	
FY14	14.7%	
FY15	13.4%	
FY16	18.6%	
FY17	11.6%	
BEYOND	38.1%	
WALE	5.1 YEARS	

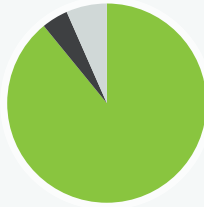
Industrial

Industrial



GEOGRAPHIC DIVERSIFICATION¹

NSW	89.1%
VIC	4.3%
USA	6.6%



PROPERTY	LOCATION	NLA	% of INDUSTRIAL PORTFOLIO BOOK VALUE ¹	VALUATION AT 31 DEC 12
271 LANE COVE ROAD	NORTH RYDE, NSW	11,516 sqm	7.0%	\$31.3m
10 JULIUS AVENUE	NORTH RYDE, NSW	13,341 sqm	12.1%	\$53.9m
12 JULIUS AVENUE	NORTH RYDE, NSW	7,031 sqm	5.6%	\$25.1m
54-60 TALAVERA ROAD	NORTH RYDE, NSW	11,323 sqm	10.5%	\$47.0m
1-47 PERCIVAL ROAD	SMITHFIELD, NSW	22,545 sqm	6.8%	\$30.4m
NEXUS INDUSTRY PARK (BUILDING 1)	LYN PARADE, PRESTONS, NSW	13,120 sqm	4.4%	\$19.4m
NEXUS INDUSTRY PARK (BUILDING 2)	LYN PARADE, PRESTONS, NSW	9,709 sqm	3.2%	\$14.4m
NEXUS INDUSTRY PARK (BUILDING 3)	LYN PARADE, PRESTONS, NSW	17,250 sqm	5.6%	\$24.9m
NEXUS INDUSTRY PARK (BUILDING 4)	LYN PARADE, PRESTONS, NSW	23,356 sqm	7.8%	\$35.0m
NEXUS INDUSTRY PARK (BUILDING 5)	LYN PARADE, PRESTONS, NSW	12,339 sqm	3.7%	\$16.4m
47-67 WESTGATE DRIVE	ALTONA NORTH, VIC	27,081 sqm	4.3%	\$19.1m
HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	128,379 sqm	22.4%	\$99.6m ²
1900-2060 PRATT BOULEVARD	CHICAGO ILLINOIS, USA	49,982 sqm	6.6%	\$29.4m
TOTAL		346,972 sqm	100.0%	\$445.9m¹
WEIGHTED AVERAGE LEASE EXPIRY BY INCOME				9.2 YEARS³
OCCUPANCY % AREA				99.4%⁴

1. BY BOOK VALUE AS AT 31 DECEMBER 2012, EXCLUDES ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS.

2. BOOK VALUE REPRESENTS MPT'S OWNERSHIP.

3. BY INCOME, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS, BASED ON MPT'S OWNERSHIP.

4. BY AREA, EXCLUDING ASSETS UNDER DEVELOPMENT, BASED ON 100% OF BUILDING NLA.

271 LANE COVE ROAD**NORTH RYDE, NSW**

The property is situated adjacent to the Macquarie Park Railway Station on the corner of Lane Cove and Waterloo Roads. The site has development approval for future commercial development.

Summary Information

OWNERSHIP	100% MPT
NLA	11,516 SQM
CARSPACES	289
ACQUISITION DATE	Apr 00
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$31.3m
VALUER	Directors Valuation
CAPITALISATION RATE	8.25%
DISCOUNT RATE	9.50%

Major Tenants	NLA SQM	Lease Expiry
FOXTEL	6,718	MAR 18
WORK ARENA	3,355	MAY 18

Lease Expiry Profile % Income

VACANCY	8.8%	
FY13	4.7%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	86.5%	
WALE	4.6 YEARS	

10 JULIUS AVENUE**NORTH RYDE, NSW**

The property comprises three separate buildings that were progressively completed from 2001 to 2005. The buildings are located within the Riverside Corporate Park and have excellent access to the Lane Cove Tunnel, M2 Motorway and North Ryde Railway Station.

Summary Information

OWNERSHIP	100% MPT
NLA	13,341 SQM
CARSPACES	459
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$53.9m
VALUER	Directors Valuation
CAPITALISATION RATE	8.50%
DISCOUNT RATE	9.25%

Major Tenants	NLA SQM	Lease Expiry
BOC GASES	8,993	NOV 15
SYNTHES AUSTRALIA	2,355	MAY 16

Lease Expiry Profile % Income

VACANCY	2.6%	<div></div>
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	86.0%	<div></div>
FY17	7.5%	<div></div>
BEYOND	3.9%	<div></div>
WALE	3.2 YEARS	

12 JULIUS AVENUE**NORTH RYDE, NSW**

Located within the Riverside Corporate Park, the property comprises two multi-level office buildings and basement parking. The buildings have excellent access to the Lane Cove Tunnel, M2 Motorway and North Ryde Railway Station.

Summary Information

OWNERSHIP	100% MPT
NLA	7,031 SQM
CARSPACES	189
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$25.1m
VALUER	Directors Valuation
CAPITALISATION RATE	8.50%
DISCOUNT RATE	9.25%

Major Tenants	NLA SQM	Lease Expiry
REVLON AUSTRALIA	2,551	OCT 14
REXEL GROUP	2,217	APR 20

Lease Expiry Profile % Income

VACANCY	3.6%	
FY13	4.5%	
FY14	0.0%	
FY15	44.3%	
FY16	7.8%	
FY17	0.2%	
BEYOND	39.6%	
WALE	4.0 YEARS	

54-60 TALAVERA ROAD**NORTH RYDE, NSW**

Located 16 km north-west of the Sydney CBD and 1 km from Macquarie Park Railway Station, the property is positioned on a prominent corner site at the junction of Talavera and Khartoum Roads.

Summary Information

OWNERSHIP	100% MPT
NLA	11,323 SQM
CARSPACES	128
ACQUISITION DATE	Aug 10
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$47.0m
VALUER	Colliers International
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.25%

Major Tenants	NLA SQM	Lease Expiry
WESTPAC	11,323	APR 25

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	12.3 YEARS	

1-47 PERCIVAL ROAD**SMITHFIELD, NSW**

This property fronts the Cumberland Highway at Smithfield and provides direct access to the M4 Motorway. A new office / warehouse was designed and constructed for Sandvik in 2002. The two original buildings have undergone partial refurbishment. A new building was completed by Mirvac for Sandvik in June 2010.

Summary Information

OWNERSHIP	100% MPT
NLA	22,545 SQM
CARSPACES	207
ACQUISITION DATE	Nov 02
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$30.4m
VALUER	Directors Valuation
CAPITALISATION RATE	8.25%
DISCOUNT RATE	9.75%

Major Tenants	NLA SQM	Lease Expiry
SANDVIK AUSTRALIA	17,108	JUN 22
CLARK EQUIPMENT SALES	5,437	FEB 17

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	21.3%	<div style="width: 21.3%;"></div>
BEYOND	78.7%	<div style="width: 78.7%;"></div>
WALE	8.4 YEARS	

NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE

PRESTONS, NSW



Developed by Mirvac, this building was purpose built for Atlas Steel in 2006 and adjoins four other industrial facilities developed on the former Liverpool Showground site. The site has 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	30 Jun 11
VALUATION AT 31 DEC 12	\$19.4m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.50%

Major Tenants	NLA SQM	Lease Expiry
ATLAS STEEL (AUSTRALIA)	13,120	APR 21

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	8.3 YEARS	

NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE**PRESTONS, NSW**

Developed by Mirvac, this building was purpose built for NatSteel Australia in 2006 and adjoins four other industrial facilities developed on the former Liverpool Showground site. The site has excellent exposure and access to the M5 and M7 Motorways.

Summary Information

OWNERSHIP	100% MPT
NLA	9,709 SQM
CARSPACES	70
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$14.4m
VALUER	CB Richard Ellis
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.50%

Major Tenants	NLA SQM	Lease Expiry
NATSTEEL AUSTRALIA	9,709	NOV 13

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	100%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	0.0%	
WALE	0.9 YEARS	

NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE

PRESTONS, NSW



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

Summary Information

OWNERSHIP	100% MPT
NLA	17,250 SQM
CARSPACES	163
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$24.9m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.50%

Major Tenants	NLA SQM	Lease Expiry
DE'LONGHI AUSTRALIA	17,250	FEB 18

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	5.2 YEARS	

NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE

PRESTONS, NSW



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

Summary Information

OWNERSHIP	100% MPT
NLA	23,356 SQM
CARSPACES	212
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$35.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.50%

Major Tenants	NLA SQM	Lease Expiry
HPM LEGRAND AUSTRALIA	23,356	OCT 21

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	8.8 YEARS	

NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE**PRESTONS, NSW**

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

Summary Information

OWNERSHIP	100% MPT
NLA	12,339 SQM
CARSPACES	103
ACQUISITION DATE	Aug 04
LAST EXTERNAL VALUATION DATE	31 Dec 12
VALUATION AT 31 DEC 12	\$16.4m
VALUER	CB Richard Ellis
CAPITALISATION RATE	8.00%
DISCOUNT RATE	9.50%

Major Tenants	NLA SQM	Lease Expiry
AUSTRALIAN BRUSHWARE	12,339	MAR 22

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	9.3 YEARS	

47-67 WESTGATE DRIVE**ALTONA NORTH, VIC**

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

Summary Information

OWNERSHIP	100% MPT
NLA	27,081 SQM
CAR SPACES	183
ACQUISITION DATE	Dec 09
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$19.1m
VALUER	Directors Valuation
CAPITALISATION RATE	9.75%
DISCOUNT RATE	10.0%

Major Tenants	NLA SQM	Lease Expiry
PACIFIC BRANDS	27,081	APR 14

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	100%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	0.0%	
WALE	1.3 YEARS	

HOXTON DISTRIBUTION PARK

HOXTON PARK, NSW



Hoxton Distribution Park is one of Australia's largest industrial developments and includes two state-of-the-art logistics facilities. The two logistic facilities comprise areas of 43,469 square metres and 84,910 square metres with lease terms of 20 and 25 years respectively. Both facilities are 100 per cent leased to Woolworths Limited.

Summary Information

OWNERSHIP	50% MPT, 50% AVIVA
NLA	128,379 SQM
CAR SPACES	-
ACQUISITION DATE	Jul 10
LAST EXTERNAL VALUATION DATE	30 Jun 12
VALUATION AT 31 DEC 12	\$99.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.25%

Major Tenants	NLA SQM	Lease Expiry
WOOLWORTHS (BIG W)	84,910	FEB 37
WOOLWORTHS (DICK SMITH)	43,469	JAN 32

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	21.6 YEARS	

1. REPRESENTS MPT'S OWNERSHIP.

1900-2060 PRATT BOULEVARD**CHICAGO, ILLINOIS, USA**

The Chicago Metropolitan area is the largest industrial market in the USA and this versatile 49,982 sqm industrial facility is located adjacent to the O'Hare International Airport, the second busiest airport in the world. The property is currently leased and also provides a medium-term redevelopment opportunity.

Summary Information

OWNERSHIP	100% MPT
NLA	49,982 SQM
CARSPACES	1,638
ACQUISITION DATE	Dec 07
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 30 JUN 12	\$29.4m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.25%

Major Tenants	NLA SQM	Lease Expiry
CLEAR LAM	49,982	APR 21

Lease Expiry Profile % Income

VACANCY	0.0%	
FY13	0.0%	
FY14	0.0%	
FY15	0.0%	
FY16	0.0%	
FY17	0.0%	
BEYOND	100.0%	
WALE	8.3 YEARS	

1. SUBJECT TO REGULATORY AUTHORITY APPROVAL.

Hotel

Hotel	▼
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PROPERTY	LOCATION	OWNERSHIP	ROOMS	BOOK VALUE
THE COMO MELBOURNE	SOUTH YARRA, VIC	100% MPT	107	\$26.0m
TOTAL			107	\$26.0m

THE COMO MELBOURNE

SOUTH YARRA, VIC



The Como is a 107 room, 5 star boutique hotel which forms part of the mixed use Como complex in the sought-after inner south-eastern suburb of South Yarra. A full refurbishment of all 107 rooms was completed in September 2012.

Summary Information

OWNERSHIP	100% MPT
NO OF ROOMS	107
OCCUPANCY	76.3%
AVERAGE ROOM RATE	\$227
STAR RATING	5 STAR
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$26.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	9.75%

Parking

Parking

▼

PROPERTY	LOCATION	OWNERSHIP	CAR SPACES	% OF PARKING PORTFOLIO BOOK VALUE	BOOK VALUE
QUAY WEST	SYDNEY, NSW	100%	598	39.1%	\$29.6m
THE COMO CENTRE	SOUTH YARRA, VIC	100%	629	29.7%	\$22.5m
RIVERSIDE QUAY	SOUTHBANK, VIC	100%	560	31.2%	\$23.6m
TOTAL			1,787	100%	\$75.7m

QUAY WEST CAR PARK, 109-111 HARRINGTON STREET SYDNEY, NSW



An eight level commercial car park comprising 598 spaces, the property is located under Quay West Suites in The Rocks area and close to the financial district of the Sydney CBD and several 5 star hotels. Two retail outlets are also incorporated at street level.

Summary Information

OWNERSHIP	100% MPT
CARSPACES NUMBER OF BAYS	598
ACQUISITION DATE	Nov 89
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$29.6m
VALUER	Directors Valuation
CAPITALISATION RATE	8.50%
DISCOUNT RATE	10.00%

THE COMO CENTRE CAR PARK, CHAPEL STREET

SOUTH YARRA, VIC



A multi-level car park comprising 629 spaces services the Como Centre complex including office, hotel, cinemas and retail.

Summary Information

OWNERSHIP	100% MPT
CARSPACES NUMBER OF BAYS	629
ACQUISITION DATE	Aug 98
LAST EXTERNAL VALUATION DATE	30 Jun 11
VALUATION AT 31 DEC 12	\$22.5m
VALUER	Directors Valuation
CAPITALISATION RATE	8.75%
DISCOUNT RATE	9.75%

RIVERSIDE QUAY CAR PARK

SOUTHBANK, VIC



A separate building at the rear of the Riverside Quay commercial complex providing a 560 space car park to the adjoining office buildings and surrounding Southbank precinct.

Summary Information

OWNERSHIP	100% MPT
CARSPACES NUMBER OF BAYS	560
ACQUISITION DATE	Apr 02
LAST EXTERNAL VALUATION DATE	31 Dec 11
VALUATION AT 31 DEC 12	\$23.6m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	10.00%

Investment Management

INVESTMENT MANAGEMENT

WHOLESALE	FUNDS UNDER MANAGEMENT \$816.6 MILLION
FUNDS	
TRAVELODGE GROUP	AUSTRALIAN SUSTAINABLE FORESTRY INVESTORS
MIRVAC WHOLESALE RESIDENTIAL DEVELOPMENT PARTNERSHIP	JF INFRASTRUCTURE YIELD FUND
RETAIL	FUNDS UNDER MANAGEMENT \$274.3 MILLION
LISTED	UNLISTED
MIRVAC INDUSTRIAL TRUST	MIRVAC DEVELOPMENT FUND – SEASCAPES
	MIRVAC DEVELOPMENT FUND – MEADOW SPRINGS
JOINT VENTURES / INTERNATIONAL	FUNDS UNDER MANAGEMENT \$6,110.5 MILLION
QUADRANT REAL ESTATE ADVISORS	

INVESTMENT MANAGEMENT / WHOLESALE

TRAVELODGE GROUP

FOCUS	FUM (\$M) ¹	NO OF INVESTORS
Wholesale	414.8	2
<p>The Travelodge Group is a sector specific wholesale fund established in March 2005 and focuses on the 3 to 3.5 star hotel market in Australia and New Zealand. The portfolio comprises 13 hotels and 2,048 rooms with a value of \$390.8 million all of which are leased to Value Lodging Pty Limited, a subsidiary of Toga Hospitality.</p> <p>Details of the Travelodge Group's investment portfolio are available from www.mirvacinvestmentmanagement.com/travelodge-group.</p>		

MIRVAC WHOLESALE RESIDENTIAL DEVELOPMENT PARTNERSHIP

FOCUS	FUM (\$M) ²	NO OF INVESTORS
Wholesale	287.5	4
<p>The Mirvac Wholesale Residential Development Partnership is a closed-end vehicle that has acquired well-located residential development/management projects around Australia, that are diversified by geography, product type, timing and stage of the development cycle. The portfolio comprised 2,221 lots and 1,150 medium density units.</p> <p>The Partnership has raised equity commitments of \$300 million, including Mirvac's 20 per cent co-investment, of which \$287.5 million has been applied to the establishment of the current portfolio.</p>		

AUSTRALIAN SUSTAINABLE FORESTRY INVESTORS

FOCUS	FUM (\$M) ¹	NO OF INVESTORS
Wholesale	55.8	3
<p>The principal activity of the Fund is rental income from the investment in 20,552 hectares of freehold forestry land in Victoria, SA and WA .</p>		

JF INFRASTRUCTURE YIELD FUND

FOCUS	FUM (\$M) ¹	NO OF INVESTORS
Wholesale	58.5	36
<p>The principal activity of the Fund is the investment in equity and quasi-equity/mezzanine debt of Australian unlisted property related infrastructure assets, comprising semi-mature and mature assets.</p>		

INVESTMENT MANAGEMENT / LISTED

MIRVAC INDUSTRIAL TRUST

FOCUS	FUM (\$M) ^{3, 4}	NO OF INVESTORS
Retail	227.4	1,636

Mirvac Industrial Trust ("MIX") is an ASX listed property Trust. The portfolio consists entirely of industrial assets leased to a diverse range of industrial tenants in and around the Greater Chicago region. Details of MIX's investment portfolio are available from the Trust's website www.mirvac.com/investmentmanagement/mix.

INVESTMENT MANAGEMENT / UNLISTED

MIRVAC DEVELOPMENT FUNDS - SEASCAPES & MEADOW SPRINGS

FOCUS	FUM (\$M) ¹	NO OF INVESTORS
Retail	46.9	440

At 31 December 2012, Mirvac Investment Management had two active unlisted funds.

Details of the unlisted fund portfolio are available from www.mirvacinvestmentmanagement.com.

INVESTMENT MANAGEMENT / JV INTERNATIONAL

QUADRANT REAL ESTATE ADVISORS

FOCUS	FUM (\$M) ^{5,6}
Wholesale funds	110.2
Mandates	6,000.3

Quadrant Real Estate Advisors, LLC has offices in the United States (Atlanta, Georgia) and in Sydney. Quadrant provides institutional investors a full range of commercial real estate advisory services across the public and private, debt and equity sectors.

As at 31 December 2012, Quadrant has approximately A\$6.1 billion⁵ of commercial and multi-family real estate assets under management.

1. SUBJECT TO FINAL AUDIT AND BOARD APPROVAL.

2. THE FUM NUMBER REPRESENTS CONTRIBUTED EQUITY.

3. AS AT 30 JUNE 2012.

4. FOR FURTHER INFORMATION REFER TO THE ASX ANNOUNCEMENTS MADE DURING THE YEAR.

5. BEFORE ADJUSTING FOR JOINT VENTURE INTERESTS.

6. AUD/USD DECEMBER 2012 MONTH END RATE OF 1.0384.

Development

by mirvac



\$10,875,121,593

**RESIDENTIAL
DEVELOPMENT
31,130 LOTS**

Artist Impression of Era, Chatswood, NSW

Mirvac is one of the leading 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. For over 40 years, Mirvac has produced some of Australia's most renowned residential projects including Walsh Bay in Sydney, NSW; Ephraim Island on the Gold Coast, QLD; Yarra's Edge, VIC; and The Peninsula at Burswood in Perth, WA.

Development

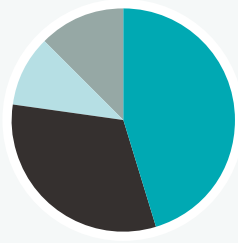
Overview



Residential Pipeline

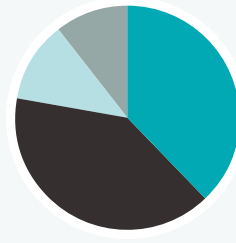
FORECAST REVENUE
\$10.9 BILLION

NSW	45.3%
VIC	31.2%
WA	10.2%
QLD	12.4%



LOTS UNDER CONTROL
31,130 LOTS

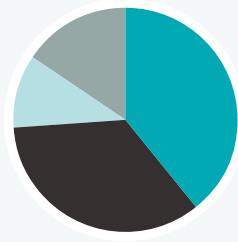
NSW	37.9%
VIC	39.9%
WA	12.0%
QLD	10.2%



Residential Forecast Revenue

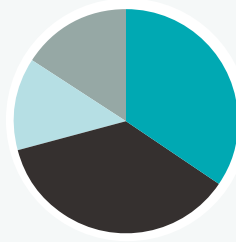
MIRVAC SHARE FORECAST REVENUE
\$7.9 BILLION

NSW	39.4%
VIC	34.7%
WA	10.5%
QLD	15.4%



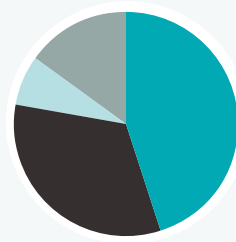
HOUSE AND LAND
\$4.2 BILLION

NSW	34.5%
VIC	36.4%
WA	13.3%
QLD	15.8%



APARTMENTS
\$3.7 BILLION

NSW	45.1%
VIC	32.7%
WA	7.2%
QLD	15.0%

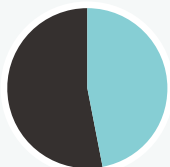


Development

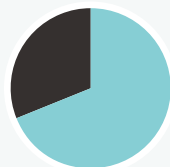
New South Wales

MIRVAC SHARE FORECAST REVENUE
\$3.1 BILLION

Houses / Land 47.0%
Apartments 53.0%

LOTS UNDER CONTROL
11,752

Houses / Land 69.0%
Apartments 31.0%



In Progress

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDER YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Chatswood, Era	Jun 08	Chatswood	\$324.4m	294	294	288	0	Mar 14	May 15	\$495,000	\$3,275,000	Early 2011	Mid 2015	35%	Apartments	100% Mirvac Limited
Elizabeth Hills	Sep 07	Elizabeth Hills	\$106.5m	379	277	179	156	Mar 12	Oct 15	\$260,000	\$737,500	Early 2010	Late 2015		Residential estate	PDA with landcom
Stage 1			\$25.7m	100	97	89	88	Mar 12	Oct 15	\$299,000	\$550,000	Early 2010	Late 2015	100%		
Stage 2			\$31.1m	76	36	12	0	Mar 13	Jun 14	\$344,000	\$548,000	Mid 2010	Mid 2014	60%		
Stage 3			\$29.4m	117	117	77	68	Jun 12	Mar 13	\$260,000	\$550,000	Mid 2010	Early 2013	100%		
Stage 4			\$20.3m	86	27	1	0	Apr 13	Nov 13	\$260,000	\$405,000	Mid 2010	Late 2013	50%		
Elizabeth Point (Prev Hoxton Park)	Dec 10	Elizabeth Hills	\$35.0m	100	42	7	1	Jun 12	Jul 15	\$220,000	\$4,664,000	Early 2010	Mid 2016		Land lots	100% Mirvac Limited
Completed Stages			\$5.2m	1	1	1	1	Jun 12	Jun 12	\$4,664,000	\$4,664,000	Early 2010	Mid 2012	100%		
Stage 1			\$12.1m	41	41	6	0	Jan 13	Sep 13	\$220,000	\$315,000	Early 2010	Late 2013	100%		
Stage 2			\$17.6m	58	0	0	0	May 13	Jul 15	\$220,000	\$315,000	Early 2010	Mid 2015	25%		
Endeavour 88	Apr 03	Coogee	\$216.1m	141	141	141	141	Mar 11	Oct 12	\$1,195,000	\$1,866,600	Late 2009	Late 2012	100%	Houses	100% Mirvac Limited
Fletcher	Dec 07	Fletcher	\$41.7m	271	203	183	171	Nov 08	Sep 14	\$145,000	\$516,500	Late 2007	Late 2014		Retail lots with contract housing	PDA with Kingston Fletcher
Completed Stages			\$1.1m	3	3	3	3	Jul 09	May 10	\$350,000	\$360,000	Late 2007	Mid 2014	100%		
Fletcher Project			\$40.7m	268	200	180	168	Nov 08	Sep 14	\$145,000	\$516,500	Late 2007	Late 2014	81%		
Gillieston	Jul 06	Gillieston	\$91.9m	430	227	204	192	Mar 08	Oct 17	\$135,000	\$545,000	Early 2007	Late 2017		Residential estate	100% Mirvac Limited
Completed Stages			\$5.0m	11	11	11	11	Jul 09	May 12	\$395,000	\$545,000	Early 2007	Late 2017	100%		
Stage 1			\$86.8m	419	216	193	181	Mar 08	Oct 17	\$135,000	\$447,500	Early 2008	Late 2017	62%		

Development

New South Wales

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDER YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Panorama	Jun 01	Glenfield	\$287.5m	788	592	570	532	Dec 05	Apr 15	\$239,000	\$1,664,000	Mid 2001	Mid 2015		Mix of residential lots and spec housing	100% Mirvac Limited
Completed Stages			\$100.3m	308	308	308	308	Dec 05	Jul 11	\$254,000	\$1,664,000	Mid 2001	Mid 2011	100%		
Stage 1D			\$5.7m	19	9	1	0	Jun 13	Jun 14	\$265,000	\$410,000	Mid 2001	Mid 2014	1%		
Stage 2A			\$52.2m	134	131	131	131	Jun 10	Jan 14	\$239,000	\$509,000	Mid 2001	Early 2014	100%		
Stage 2B			\$24.9m	71	62	60	50	Aug 11	Jun 13	\$245,000	\$509,000	Mid 2001	Mid 2013	100%		
Stage 3A			\$31.8m	77	8	8	8	Sep 12	Sep 14	\$245,000	\$475,000	Mid 2001	Late 2014	1%		
Stage 3B			\$24.1m	58	0	0	0	Oct 13	Jan 15	\$250,000	\$480,000	Mid 2001	Early 2015	1%		
Stage 3D			\$18.8m	46	0	0	0	Oct 13	Apr 15	\$290,000	\$480,000	Mid 2012	Early 2015	1%		
Stage 5			\$29.6m	75	74	62	35	Jul 12	Jun 13	\$251,000	\$408,000	Mid 2011	Mid 2013	81%		
Googong	Dec 11	Googong	\$85.7m	337	294	230	0	Aug 13	Mar 14	\$130,000	\$595,000	Late 2011	Early 2014	40%	Mix of residential lots	JV with CIC Australia Ltd
Stage 1			\$85.7m	337	294	230	0	Aug 13	Mar 14	\$130,000	\$595,000	Late 2011	Early 2014	40%		
Harold Park	Dec 10	Glebe	\$450.4m	482	408	324	0	May 14	Nov 14	\$499,000	\$1,895,000	Late 2012	Late 2014		Apartments and terraces	100% Mirvac Limited
Precinct 1			\$261.2m	298	298	247	0	May 14	Oct 14	\$499,000	\$1,660,000	Late 2012	Late 2014	5%		
Precinct 2			\$189.2m	184	110	77	0	Jul 14	Nov 14	\$499,000	\$1,895,000	Early 2013	Late 2014	0%		
Middleton Grange	Dec 10	Middleton Grange	\$160.0m	486	461	418	391	Jul 09	Oct 13	\$178,000	\$665,000	Late 2007	Late 2013		Residential	100% Mirvac Limited
Completed Stages			\$16.6m	41	41	41	41	Jul 09	Apr 12	\$220,000	\$665,000	Late 2007	Mid 2013	100%		
Stage 1A			\$6.3m	20	16	16	16	Jan 11	Jun 13	\$178,000	\$410,000	Late 2010	Mid 2013	100%		
Stage 3			\$26.7m	67	67	66	66	Jan 11	Mar 13	\$189,000	\$470,000	Late 2010	Early 2013	100%		
Stage 4			\$49.5m	141	141	138	138	Jun 11	Apr 13	\$214,000	\$440,000	Late 2010	Early 2013	100%		
Stage 5			\$25.9m	85	85	80	77	Mar 12	Mar 13	\$214,000	\$480,000	Late 2010	Early 2013	100%		
Stage 6			\$34.9m	132	111	77	53	Sep 12	Oct 13	\$217,000	\$416,000	Late 2010	Late 2013	85%		
Newbury Estate	Dec 99	Stanhope Gardens	\$229.5m	1,761	1,761	1,759	1,724	Jun 02	Nov 13	\$150,000	\$560,000	Mid 2000	Late 2013		Mix of residential and retail lots	PDA with Landcom
Completed Stages			\$198.2m	1,641	1,641	1,641	1,641	Jun 02	Apr 10	\$150,000	\$560,000	Mid 2000	Early 2010	100%		
Stanhope Gardens Land 8			\$31.4m	120	120	118	83	Jun 11	Nov 13	\$320,000	\$550,000	Early 2010	Late 2013	75%		
Rhodes Waterside MWRDP	Jan 07³	Rhodes	\$650.6m	936	936	883	703	May 08	Sep 14	\$361,000	\$1,500,000	Late 2006	Late 2014		Apartments	100% MWRDP (Mircvac Limited 20% equity interest)
Completed Stages			\$476.7m	703	703	703	703	May 08	Aug 12	\$361,000	\$1,425,000	Late 2006	Mid 2012	100%		
Stage 5 Pinnacle			\$174.0m	233	233	180	0	Oct 13	Sep 14	\$420,000	\$1,500,000	Mid 2011	Late 2014	44%		

Development
New South Wales

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDER YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Spring Farm	Jun 08	Spring Farm	\$121.4m	449	329	302	302	Oct 08	Dec 14	\$142,000	\$460,000	Mid 2006	Mid 2015		Residential estate	100% Mirvac Limited
Completed Stages			\$0.5m	1	1	1	1	Jan 00	Jun 10	\$450,000	\$450,000	Mid 2008	Mid 2010	100%		
Stage 1			\$38.0m	123	123	121	121	Oct 08	Mar 13	\$175,000	\$410,000	Mid 2008	Early 2013	100%		
Stage 2A			\$15.5m	56	56	53	53	Nov 09	Jun 13	\$167,000	\$369,950	Mid 2008	Mid 2013	100%		
Stage 2B			\$15.3m	47	47	46	46	Sep 10	Mar 13	\$163,000	\$390,000	Mid 2008	Early 2013	100%		
Stage 2C			\$9.4m	29	29	25	25	Apr 11	Mar 13	\$175,000	\$350,000	Mid 2008	Early 2013	100%		
Stage 3			\$15.4m	70	59	42	42	Jun 12	Jul 13	\$160,000	\$419,000	Mid 2008	Mid 2013	100%		
Stage 4			\$19.4m	90	11	11	11	Jun 12	Aug 14	\$162,000	\$400,000	Mid 2008	Mid 2014	5%		
Stage 5			\$7.9m	33	3	3	3	Jun 12	Dec 14	\$142,000	\$365,000	Mid 2008	Late 2014	1%		
Spring Farm JV	May 01	Spring Farm	\$5.3m	61	61	61	61	Jul 12	Jul 12	\$5,280,000	\$5,280,000	Mid 2001	Mid 2012	100%	Residential estate	Englobo - JV with Cornish Group
The Royal	Jun 07	Newcastle	\$153.9m	167	167	159	159	Apr 10	Nov 13	\$277,500	\$4,495,000	Mid 2007	Late 2013	100%	Apartments	100% Mirvac Limited
Stage 1A			\$82.8m	94	94	89	89	Apr 10	Nov 13	\$277,500	\$3,100,000	Mid 2007	Late 2013	100%		
Stage 1B			\$71.1m	73	73	70	70	Oct 10	Nov 13	\$345,679	\$4,495,000	Mid 2007	Late 2013	100%		

Proposed

PROPERTY	ACQUISITION DATE	PROJECT VALUE (INC GST)	LOCATION	TOTAL LOTS	PROJECT PERIOD (CALENDER YEAR)		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Alex Avenue (The Avenue)	Jul 12	\$94.2m	Schofields	259	Feb 12	Jul 15	Mix of residential lots and spec housing	100% Mirvac Limited
Elizabeth Hills	Sep 07	\$64.9m	Elizabeth Hills	268	Aug 10	Sep 15	Mix of residential lots and spec housing	PDA with Landcom
Elizabeth Point (Prev Hoxton Park)	Dec 10	\$48.8m	Elizabeth Hills	145	Jan 10	May 16	Mix of residential lots and spec housing	100% Mirvac Limited
Glenfield (Parkside)	Sep 12	\$8.1m	Glenfield	25	Aug 11	Mar 15	Mix of residential lots and spec housing	100% Mirvac Limited
Googong	Dec 11	\$1,744.7m	Googong	5,580	Dec 11	Apr 33	Masterplanned residential estate	JV with CIC Australia Ltd
Green Square	Feb 12	\$1,248.8m	Mascot	1,927	Mar 12	Jun 27	Apartments with mixed use	JV with Leighton Properties and Landcom
Harold Park	Dec 10	\$678.8m	Inner West	697	Jun 13	Dec 17	Apartments and terraces	100% Mirvac Limited
New Brighton Golf Course	Dec 10	\$117.1m	New Brighton	294	Dec 10	Mar 18	Integrated housing	PDA with New Brighton Golf Club

1. SETTLEMENT DATE MAY VARY AS CIRCUMSTANCES CHANGE.

2. CONSTRUCTION PROGRESS AS A PERCENTAGE OF COST, WHICH INCLUDES LAND SUBDIVISION BUT NOT LAND ACQUISITION.

3. TRANSACTION DATE.

CHATSWOOD ERA, 7 RAILWAY STREET

CHATSWOOD, NSW



ERA is the final stage of the Pacific Place mixed-use development in Chatswood, located 8kms north of Sydney's CBD. The development is a 42 storey building containing 294 apartments, 4,900 sqm of office space, 7 basement levels and landscaped public and private open space.

Summary Information - In Progress

ACQUISITION DATE	JUN 08
LOCATION	CHATSWOOD
PROJECT VALUE (INCL. GST)	\$324.4M
TOTAL LOTS	294
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2011 - MID 2015
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Structure is complete to level 25. Internal fit-outs are substantially progressed to level 12 and services installation is complete to level 20. Project completion is expected in FY 2014.

ELIZABETH HILLS, CNR OF STIRLING & FEODORE DRIVE

CECIL HILLS, NSW



Elizabeth Hills is located on the eastern side of the M7 motorway adjacent to the established suburb of Cecil Hills, a highly desirable neighbourhood 10 minutes from the Liverpool CBD. The 56Ha estate is being developed under a PDA with Landcom creating a masterplanned community to be delivered in 6 stages with a diverse range of lot sizes and medium density product.

Summary Information - In Progress

ACQUISITION DATE	SEP 07
LOCATION	ELIZABETH HILLS
PROJECT VALUE (INCL. GST)	\$106.5M
TOTAL LOTS	379
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2010 - LATE 2015
OWNERSHIP STRUCTURE	PDA WITH LANDCOM

Project Update

Stage 1 and 3 are complete and sales continue to be strong. Stage 2 speculative homes have been released off the plan and building works have commenced. Stage 4 was released off the plan in November 2012 and civil works are due for completion in February 2013. Stages 5 and 6 have development consent approved.

ELIZABETH POINT, CNR OF AVIATION ROAD & AIRFIELD DRIVE

CECIL HILLS, NSW



Elizabeth Point is located on the eastern side of the M7 motorway to the south of the Elizabeth Hills development and north of the recently completed Mirvac Hoxton Park Industrial Development.

Summary Information - In Progress

ACQUISITION DATE	DEC 10
LOCATION	ELIZABETH HILLS
PROJECT VALUE (INCL. GST)	\$35.0M
TOTAL LOTS	100
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2010 - MID 2016
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Stage 1 civil works are now complete and released to market. Stage 2 is to be released early 2013 with civil works due for completion in March 2013. Stage 3 has Development Approvals in place and the Stage 4 Development Application is with local council. Rezoning to facilitate Stage 5 is with Department of Planning for review.

ENDEAVOUR 88, MOVERLY ROAD

SOUTH COOGEE, NSW



Endeavour House is a 6.74ha site located on Moverly Road, South Coogee, between Maroubra and Coogee Beaches. Mirvac acquired the land in April 2003 under a five year lease back to the Department of Defence with the intention to develop the land as an integrated housing estate. The Masterplan features a central park with 141 attached and detached homes.

Summary Information - In Progress

ACQUISITION DATE	APR 03
LOCATION	COOGEE
PROJECT VALUE (INCL. GST)	\$216.1M
TOTAL LOTS	141
PROJECT PERIOD (CALENDAR YEAR)	LATE 2009 - LATE 2012
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Project complete, all lots now settled.

FLETCHER, WATERSIDE DRIVE (OFF COUNTY DRIVE)

FLETCHER, NSW



Fletcher is located 15km west of the Newcastle CBD and approximately 1.5 hours north of Sydney. The project has Development Approval (DA) from Newcastle City Council. The residential lots are to be developed over 9 stages. Lots vary in size from 470m² to over 2,000m² with the average lot size being 790m². The entire estate is over 60ha.

Summary Information - In Progress

ACQUISITION DATE	DEC 07
LOCATION	FLETCHER
PROJECT VALUE (INCL. GST)	\$41.7M
TOTAL LOTS	271
PROJECT PERIOD (CALENDAR DAYS)	LATE 2007 - LATE 2014
OWNERSHIP STRUCTURE	PDA WITH KINGSTON FLETCHER

Project Update

Civil works for stages 1 - 6 are complete. Stage 7 works are expected to commence early 2013.

GILLIESTON, SADDLER DRIVE (OFF CESSNOCK ROAD)

GILLIESTON HEIGHTS, NSW



Gillieston Heights is located 3km south of Maitland and approximately 1.5 hours north of Sydney. The project received Development Approval (DA) from Maitland City Council in 2006. The residential lots are to be developed over 10 stages.

Lots currently vary in size from 450m² to over 1,200m² with the average lot size being 650m². The entire estate is over 70ha.

Summary Information - In Progress

ACQUISITION DATE	JUL 06
LOCATION	GILLIESTON
PROJECT VALUE (INCL. GST)	\$91.9M
TOTAL LOTS	430
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2007 - LATE 2017
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Civil works for stages 1 - 5 are complete. Stage 6 works are expected to start in 2013.

PANORAMA, 23 BODDINGTONS ROAD

GLENFIELD, NSW



Panorama is located West of Liverpool and South of Casula within a minutes drive of the M7/M5 intersection and Glenfield railway station.

The site is bordered to by Hurlstone Agricultural High School, Campbelltown Rd and Glenfield Rd and sits within the Campbelltown City Council Glenfield Rd Area DCP.

Summary Information - In Progress

ACQUISITION DATE	JUN 01
LOCATION	GLENFIELD
PROJECT VALUE (INCL. GST)	\$287.5M
TOTAL LOTS	788
PROJECT PERIOD (CALENDAR YEAR)	MID 2001 - MID 2015
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Civil works are complete for all stages within Panorama (Stage 1) and Vista (Stage 2). The house construction in these two stages is ongoing with settlements anticipated in FY13.

The first sections of Parkside (Stage 3) have been designed and are with Council for approval. Subdivision construction is anticipated to commence mid 2013.

GOOGONG, GOOGONG DAM ROAD

GOOGONG, NSW



Googong is a new township located on former grazing land on the NSW/ACT boarder, just 16 kilometres southeast of Parliament House in Canberra, and 8km south of Queanbeyan.

It will be developed on an undulating 780 hectare site over 20 to 25 years, and will eventually be home to some 16,000 people. As a completely new, self-contained township, Googong will provide housing choice, community facilities, shops, schools, recreational and employment opportunities.

Over 23 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)	\$85.7M
TOTAL LOTS	337
PROJECT PERIOD (CALENDAR YEAR)	LATE 2011 - EARLY 2014
OWNERSHIP STRUCTURE	JV WITH CIC AUSTRALIA LTD

Project Update

Googong continues to build upon its strong sales momentum with over 235 exchanged land contracts. A land sales and information display centre is being established at Jerrabomberra shopping centre (completion due February 2013) and will be the feature of our sales and marketing campaigns over the coming months. Development Approval of Stages 3-5 (approx 518 lots) is before the JRPP and due for consideration in March 2013. Infrastructure planning approvals continue to be the focus for the development team in the first half of 2013.

HAROLD PARK, ROSS STREET

GLEBE, NSW



The Site is located in the inner western suburbs approximately 2.5 kilometres from the Sydney CBD. The location is one of the sites key attributes as it has close proximity to:

- > The light rail system (Jubilee Station is connected to the site)
- > Major bus routes direct to the city that pass the site
- > Sydney Harbour
- > Two of Sydney's largest universities - The University of Sydney and The University of Technology

Mirvac's proposed scheme incorporates approximately 1,200 apartments and terraces, adaptive re-use of the former Rozelle Tram Depot and will include the dedication of 3.8 hectares of public open space to the City of Sydney Council.

Summary Information - In Progress

ACQUISITION DATE	DEC 10
LOCATION	GLEBE
PROJECT VALUE (INCL. GST)	\$450.4M
TOTAL LOTS	482
PROJECT PERIOD (CALENDAR YEAR)	LATE 2012 - LATE 2014
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Development of the site commenced in late 2012. Precincts 1 & 2 have now been released to the market with settlements forecast to commence from FY 2014.

MIDDLETON GRANGE, MIDDLETON DRIVE & TRUSCOTT AVENUE

MIDDLETON GRANGE, NSW



Middleton Grange forms a part of the Southern Hoxton Park release area, and is situated between the M7 motorway and the Western Sydney Parklands. The site is surrounded by large land holdings that are currently undergoing development.

The site is located on the western side of the M7 motorway and is approximately 50km drive from the Sydney CBD and 10km from the Liverpool CBD (the closest regional centre). Middleton Grange is a community title master-planned development which includes two Council parks along with two community facilities delivered over 6 stages.

Mirvac is building both spec and packaged homes, along with three other pre-selected builders which include Casaview Homes, Firststyle Homes and Lily Homes.

Summary Information - In Progress

ACQUISITION DATE	DEC 10
LOCATION	MIDDLETON GRANGE
PROJECT VALUE (INCL. GST)	\$160.0M
TOTAL LOTS	486
PROJECT PERIOD (CALENDAR YEAR)	LATE 2007 - LATE 2013
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Civil works for the project are now complete.

Speculative construction update: Stages 1-5 (213 homes) have been completed; Stage 6 development consent granted in October 2012 with construction completion expected mid 2013.

NEWBURY ESTATE, OLD WINDSOR ROAD

STANHOPE GARDENS, NSW



Newbury Estate is a 156ha Masterplanned Community Title estate complete with 3 proposed schools, playing fields and a local Retail District. It is situated at Stanhope Gardens within Blacktown City Council. The Estate is made up of dwellings in seven separate Community Title subdivisions each having their own Community Facility comprising a clubhouse, tennis court, pool, spa and BBQ.

Summary Information - In Progress

ACQUISITION DATE	DEC 99
LOCATION	STANHOPE GARDENS
PROJECT VALUE (INCL. GST)	\$229.5M
TOTAL LOTS	1,761
PROJECT PERIOD (CALENDAR YEAR)	MID 2000 - LATE 2013
OWNERSHIP STRUCTURE	PDA WITH LANDCOM

Project Update

All land and houses in neighbourhoods 1-7 are settled. Construction of the final homes in Stanhope Court are due for completion in mid 2013.

RHODES WATERSIDE MWRDP, SHORELINE DRIVE

RHODES, NSW



Rhodes Waterside is located in a fast growing area of Sydney on the Parramatta River adjacent to significant infrastructure including Rhodes railway station, Millennium Parklands, Sydney Olympic Park and Rhodes Shopping Centre. The completed Rhodes Waterside development will comprise 1,469 apartments developed over 10 stages (936 apartments to be developed by Mirvac; the remainder were developed by Walker prior to our acquisition of the site in January 2007).

Summary Information - In Progress

ACQUISITION DATE	JAN 07 ¹
LOCATION	RHODES
PROJECT VALUE (INCL. GST)	\$650.6M
TOTAL LOTS	936
PROJECT PERIOD (CALENDAR YEAR)	LATE 2006 - LATE 2014
OWNERSHIP STRUCTURE	100% MWRDP (Mircac Limited 20% equity interest)

Project Update

5 of the 6 stages are now complete with all apartments within those 5 stages sold and settled. The final building of 233 apartments, Pinnacle, commenced construction late in 2011 and completion is currently forecast for FY 2014.

1. TRANSACTION DATE.

SPRING FARM, 13 BELMONT AVENUE

SPRING FARM, NSW



Spring Farm is located within the Camden LGA in Sydney's South - West, approximately 65km from the Sydney CBD. The project incorporates residential lots, both speculative and packaged housing, over 5 stages. The development also includes the retention of existing ecology and construction of a park.

Summary Information - In Progress

ACQUISITION DATE	JUN 08
LOCATION	SPRING FARM
PROJECT VALUE (INCL. GST)	\$121.4M
TOTAL LOTS	449
PROJECT PERIOD (CALENDAR YEAR)	MID 2006 - MID 2015
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Stages 1, 2 and 3 have been released for sale to the market, with settlements for Stage 3 continuing through 2013. Stage 4 civil works commenced December 2012 with completion forecast to occur April 2013.

THE ROYAL, 1-7 KING STREET

NEWCASTLE, NSW



The Royal, Newcastle Beach, is located on the former Royal Newcastle Hospital site.

Mirvac developed the site in various stages which includes 3 buildings being the Nickson, Hannell and McCaffrey buildings. Nickson and Hannell were part of the first stage of the development and contain 94 apartments. The two buildings were designed by multi award-winning, Tzannes Associates.

The third building, McCaffrey, is a 16 storey building containing 73 apartments and a 4.5 star hotel which occupies the first 5 floors of the building. The site also includes 4 retail tenancies.

Summary Information - In Progress

ACQUISITION DATE	JUN 07
LOCATION	NEWCASTLE
PROJECT VALUE (INCL. GST)	\$153.9M
TOTAL LOTS	167
PROJECT PERIOD (CALENDAR YEAR)	MID 2007 - LATE 2013
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

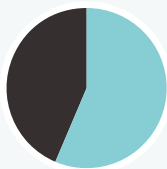
Construction is now complete. Marketing activities are focused on selling remaining stock.

Development

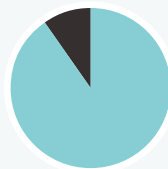
Victoria

MIRVAC SHARE FORECAST REVENUE
\$2.7 BILLION

Houses / Land 56.4%
Apartments 43.6%

LOTS UNDER CONTROL
12,431

Houses / Land 90.3%
Apartments 9.7%



In Progress

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDER YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Harcrest MWRDP	Feb 08²	Wantima South	\$151.5m	316	274	248	201	Jun 11	Oct 14	\$310,000	\$950,000	Late 2010	Early 2018		Houses and land	100% MWRDP (Mirvac Limited 20% equity interest)
Stage 1			\$54.8m	104	86	85	80	Jun 11	Oct 14	\$325,000	\$950,000	Late 2010	Late 2014	75%		
Stage 2			\$36.7m	83	82	78	76	Oct 11	Apr 13	\$310,000	\$610,000	Late 2010	Early 2013	95%		
Stage 3			\$46.0m	98	83	73	45	May 12	Nov 13	\$340,000	\$615,000	Early 2012	Late 2013	20%		
Stage 4			\$13.9m	31	23	12	0	Jul 13	Sep 13	\$335,000	\$560,000	Early 2012	Late 2013	0%		
Laureate	Jul 07	Albert Park	\$94.7m	46	46	46	46	Apr 11	Nov 12	\$1,395,000	\$3,195,000	Mid 2007	Late 2012	100%	Inner-city townhouse	100% Mirvac Limited
Waverley Park	Dec 01²	Mulgrave	\$634.6m	1,164	1,080	1,067	1,013	Nov 03	Jan 18	\$225,000	\$1,075,000	Mid 2002	Early 2018		Integrated housing	100% Mirvac Limited
Completed Stages			\$369.2m	746	746	746	746	Nov 03	Oct 12	\$225,000	\$945,000	Mid 2002	Late 2012	100%		
Stage 05			\$81.8m	118	114	114	114	Oct 09	Sep 15	\$475,000	\$1,050,000	Late 2008	Late 2015	100%		
Stage 06			\$37.4m	55	25	25	25	May 11	Jan 18	\$495,000	\$875,000	Mid 2010	Early 2018	50%		
Stage 07			\$48.8m	96	54	54	54	Apr 08	Aug 17	\$370,000	\$720,000	Late 2007	Mid 2017	60%		
Stage 08			\$68.5m	108	100	89	37	Jun 12	Jul 13	\$513,000	\$950,000	Early 2011	Mid 2013	95%		
Stage 12			\$28.8m	41	41	39	37	Jun 12	Jul 13	\$555,000	\$1,075,000	Mid 2010	Mid 2013	100%		
Yarra's Edge	Mar 04	Docklands	\$649.0m	637	637	459	177	Mar 08	Jul 17	\$120,000	\$7,000,000	Early 2004	Mid 2017		Luxury housing including marina berths	100% Mirvac Limited
Marina			\$19.3m	149	149	105	101	Mar 08	Jul 17	\$120,000	\$225,000	Early 2004	Mid 2017	100%		
Array			\$218.1m	205	205	104	0	Jul 15	May 16	\$520,000	\$7,000,000	Early 2012	Mid 2016	1%		
Yarra Point			\$192.1m	201	201	170	0	Mar 13	May 14	\$510,000	\$2,400,000	Mid 2008	Mid 2014	90%		
River Homes			\$219.6m	82	82	80	76	May 10	Jul 13	\$855,000	\$7,000,000	Early 2007	Mid 2013	100%		

Development
Victoria

Proposed

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	PROJECT PERIOD		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Dallas Brooks Hall	Dec 12	East Melbourne	\$275.1m	257	May 18	Jun 20	Apartments	PDA
Donnybrook Road	Jun 12	Donnybrook	\$446.0m	2295	Jan 17	Aug 30	Land subdivision	Combination of 100% balance sheet and PDA for various land holdings within development
Harcrest MWRDP	Feb 08	Wantirna South	\$284.8m	569	Sep 13	Mar 18	Houses and land	100% MWRDP (Mirvac Limited 20% equity interest)
Rockbank	Nov 06	Rockbank	\$1,096.8m	5780	Jul 15	Sep 34	Land subdivision	50% Mirvac Limited 50% Jayaland Corporation
Smith's Lane	Nov 11	Clyde North	\$466.0m	2107	Jul 15	May 26	Land subdivision	100% Mirvac Limited
Yarra's Edge	Jun 15	Docklands	\$623.8m	541	Aug 17	Jun 19	Luxury highrise apartment towers	100% Mirvac Limited
Waverley Park	Dec 01 ³	Mulgrave	\$91.7m	156	Sep 13	Mar 17	Integrated housing	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.
3. TRANSACTION DATE.

HARCREST MWRDP, CNR OF HARCREST BLVD & APPLIEDALE WAY

WANTIRNA SOUTH, VIC



Harcrest is a 56 hectare infill development, comprising vacant land and Mirvac 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. Formally the Austral Bricks Quarry, extensive filling works have been undertaken.

Summary Information - In Progress

ACQUISITION DATE	FEB 08 ¹
LOCATION	WANTIRNA SOUTH
PROJECT VALUE (INCL. GST)	\$151.5M
TOTAL LOTS	316
PROJECT PERIOD (CALENDAR YEAR)	LATE 2010 - LATE 2018
OWNERSHIP STRUCTURE	100% MWRDP (Mircvac Limited 20% equity interest)

Project Update

Construction of Stages 1 & 2 is complete. Stage 3 land is complete. Construction of Stage 3 housing is progressing and on program to meet FY13 settlement targets. The retail centre is fully leased with majority of shops now trading. An expression of interest campaign will be run for the sale of the supermarket tenancy Q2 2013. Sales and marketing focus on sale of remaining stock across Stages 1-3 to enable settlements during FY 2013.

1. TRANSACTION DATE.

LAUREATE, 25 DANKS STREET

ALBERT PARK, VIC



Laureate is an 8,144sqm island site located in Albert Park, one of Melbourne's oldest and most prestigious suburbs. Residing only two blocks from Port Phillip Bay and less than 5km from Melbourne's CBD, Laureate benefits from its close proximity to cafes, restaurants and shops. Rising over three or four levels, the 46 luxury terraces boast large outdoor terraces that maximise the City and Bay views on offer.

Summary Information - In Progress

ACQUISITION DATE	JUL 07
LOCATION	ALBERT PARK
PROJECT VALUE (INCL. GST)	\$94.7M
TOTAL LOTS	46
PROJECT PERIOD (CALENDAR YEAR)	MID 2007 - LATE 2011
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Construction was complete in June 2011, all 46 terraces have now been sold and settled.

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 CBD. The site was previously an Australian Rules Football venue. The oval and a portion of the stadium have been retained and converted into a retail precinct, now home to the Hawthorn Football Club. The site is over 80 hectares.

Summary Information - In Progress

ACQUISITION DATE	DEC 01 ¹
LOCATION	MULGRAVE
PROJECT VALUE (INCL. GST)	\$634.6M
TOTAL LOTS	1,164
PROJECT PERIOD (CALENDAR YEAR)	MID 2002 - MID 2018
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Housing construction for Stage 8 is progressing with the stage 90% sold. Stage 9 civil construction is on program for completion mid 2013, sales are now underway.

1. TRANSACTION DATE.

YARRA'S EDGE, LORIMER STREET

DOCKLANDS, VIC



Yarra's Edge is a 14 hectare site located on the southern bank of the Yarra River in Melbourne's Docklands. Mirvac commenced works at Yarra's Edge in 1999 and on completion the project will include in excess of 2,000 dwellings with a mix of retail and commercial space. The following projects currently being developed include Yarra Point (31 level residential tower of 201 apartments), Array (39 level residential tower of 205 apartments) and River Homes (82 luxury medium density homes including 27 private marina berths).

Summary Information - In Progress

ACQUISITION DATE	MAR 04
LOCATION	DOCKLANDS
PROJECT VALUE (INCL. GST)	\$649.0M
TOTAL LOTS	637
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2004 - MID 2017
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Yarra Point was launched in October 2010 and over 85% of the apartments are now sold. Construction commenced in December 2010 with completion expected March 2013.

For Array a public sales launch is occurred in September 2012 and to date the project is approximately 50% sold. Site works have now commenced with completion is expected mid 2015.

Stage 4 of the River Precinct was completed in August 2012 with all other stages now complete. Marketing activity is concentrated on selling remaining stock.

Development

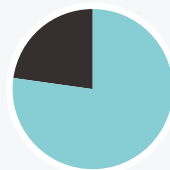
Queensland

MIRVAC SHARE FORECAST REVENUE
\$1.2 BILLION

Houses / Land 54.8%
Apartments 45.2%

LOTS UNDER CONTROL
3,201

Houses / Land 77.3%
Apartments 22.7%



In Progress

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDER YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Brookwater	May 06	Springfield	\$26.2m	57	41	26	25	Jul 09	Dec 14	\$375,000	\$715,000	Late 2007	Late 2014		Townhouses	100% Mirvac Limited
Completed Stages			\$11.7m	23	23	23	23	Jul 09	Jun 12	\$399,000	\$715,000	Late 2007	Mid 2012	100%		
Stage 2			\$14.5m	34	18	3	2	Nov 12	Dec 14	\$375,000	\$560,000	Mid 2010	Late 2014	60%		
Ephraim Island	Nov 01	Paradise Point	\$484.5m	383	382	362	362	Jun 05	Dec 14	\$495,000	\$4,950,000	Mid 2003	Late 2014		Houses, apartments, villas, vacant land and marina berths	50% Mirvac Limited 50% Lewis Land Group of Companies
Completed Stages			\$155.1m	101	101	101	101	Apr 06	Feb 10	\$756,000	\$4,950,000	Mid 2004	Early 2010	100%		
Stage 1			\$140.2m	136	135	135	135	Jun 05	Jun 14	\$525,000	\$2,800,000	Mid 2003	Mid 2014	100%		
Stage 3			\$121.1m	85	85	83	83	Dec 06	May 13	\$495,000	\$3,395,000	Mid 2005	Mid 2013	100%		
Stage 4B			\$68.2m	61	61	43	43	Apr 08	Dec 14	\$495,000	\$4,750,000	Mid 2006	Late 2014	100%		
Gainsborough Greens	Oct 06	Pimpama	\$85.6m	348	233	103	97	Dec 10	Feb 16	\$170,000	\$5,280,000	Late 2006	Early 2016		Vacant Land and Houses	100% Mirvac Limited
Precinct 2 - Terrace Green			\$32.3m	119	113	45	45	Dec 10	Dec 15	\$170,000	\$575,000	Late 2006	Late 2015	100%		
Precinct 6.1 - Green Park			\$31.7m	134	120	58	52	Feb 12	Feb 16	\$211,000	\$350,000	Early 2011	Early 2016	100%		
Precinct 6.3 - Green Park			\$21.7m	95	0	0	0	Aug 13	Nov 15	\$195,000	\$330,000	Early 2013	Late 2015	0%		
Mariner's Peninsula	Jun 06³	Townsville	\$23.8m	19	17	11	11	Jun 09	Mar 15	\$1,000,000	\$2,625,000	Mid 2006	Early 2015		Houses, apartments and vacant land	100% Mirvac Limited
Completed Stages			\$10.1m	4	4	4	4	Jun 09	May 10	\$2,330,000	\$2,625,000	Mid 2006	Mid 2010	100%	Houses	
The Point			\$13.8m	15	13	7	7	Apr 12	Mar 15	\$1,000,000	\$1,245,000	Mid 2011	Early 2015	100%	Vacant Land Lots	

Development
Queensland

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDER YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Mossvale on Manly MWRDP	Jun 07 ³	Wakerley	\$117.3m	181	145	141	135	Oct 08	Jan 14	\$330,000	\$810,000	Late 2007	Early 2014		Houses and vacant land	100% MWRDP (Mirvac Limited 20% equity interest)
Completed Stages			\$26.0m	39	39	39	39	Oct 08	Jan 10	\$621,100	\$749,550	Late 2007	Early 2010	100%		
Stage 09			\$91.3m	142	106	102	96	Feb 10	Jan 14	\$330,000	\$810,000	Early 2009	Early 2014	82%		
Tennyson Reach	Aug 05	Tennyson	\$280.1m	207	207	174	174	May 09	Apr 16	\$575,000	\$5,250,000	Mid 2007	Early 2016		Apartments and State Tennis Centre	100% Mirvac Limited
Lushington			\$188.4m	115	115	112	112	May 09	Oct 13	\$740,000	\$4,875,000	Mid 2007	Late 2013	100%		
Farringford			\$91.8m	92	92	62	62	Mar 10	Apr 16	\$575,000	\$5,250,000	Late 2007	Early 2016	100%		
The Sanctuary on Moggill	Sep 04	Moggill	\$101.8m	357	289	281	280	Mar 07	Jan 15	\$175,000	\$595,000	Mid 2006	Early 2015		Detached spec houses, contract homes and vacant land	100% Mirvac Limited
Completed Stages			\$68.1m	228	228	228	228	Mar 07	Apr 12	\$175,000	\$595,000	Mid 2006	Early 2012	100%		
Stage 2B			\$15.7m	61	61	53	52	Feb 12	Jul 13	\$230,000	\$290,000	Early 2011	Mid 2013	100%		
Stage 3			\$18.0m	68				Sep 13	Jan 15	\$240,000	\$330,000	Early 2013	Early 2015	0%		
Waterfront, Park Precinct	Apr 08	Newstead	\$91.1m	102	102	46	44	May 12	Oct 14	\$450,000	\$2,390,000	Mid 2010	Late 2014	100%	Apartments	100% Mirvac Limited
Waterfront MWRDP, Pier Precinct	Jun 08 ³	Newstead	\$330.1m	99	99	55	55	Mar 11	Apr 17	\$1,850,000	\$14,250,000	Mid 2008	Early 2017	100%	Apartments	100% MWRDP (Mirvac Limited 20% equity interest)

Proposed

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	PROJECT PERIOD		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Brookwater	May 06	Springfield	\$73.7m	123	Early 2014	Late 2018	Townhouses	100% Mirvac Limited
Gainsborough Greens	Oct 06	Pimpama	\$545.3m	1,987	Early 2013	Late 2025	Vacant Land and Houses	100% Mirvac Limited
Waterfront	Apr 08	Newstead	\$480.0m	570	Late 2015	Mid 2021	Apartments	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.

3. TRANSACTION DATE.

BROOKWATER, MELALEUCA DRIVE

BROOKWATER, QLD



Located 24km South West of the Brisbane CBD and 15 minutes from Ipswich, the Greater Springfield region has been identified by the State Government as a key growth corridor. Fairways Brookwater brings Mirvac's signature quality to this dynamic corner of South East Queensland. Nestled amongst the native bushland and surrounded by the Greg Norman designed Brookwater Golf Course, Fairways will deliver contemporary architect designed dwellings.

Summary Information - In Progress

ACQUISITION DATE	MAY 06
LOCATION	SPRINGFIELD
PROJECT VALUE (INCL. GST)	\$26.2M
TOTAL LOTS	57
PROJECT PERIOD (CALENDAR YEAR)	LATE 2007 - LATE 2014
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

All 23 lots in stage 1 have settled, Settlements have commenced in Stage 2. Construction in stage 2 (34 lots) is ongoing and the delivery of the remaining stages will be completed progressively until the completion of the project. Fairways Brookwater will comprise 180 lots in total when all stages have been delivered.

EPHRAIM ISLAND

PARADISE POINT, QLD



Ephraim Island is a 9.6 hectare freehold title island located 9 km north of Surfers Paradise on the Gold Coast, Queensland. Developed in four stages, Ephraim Island comprises 383 apartments and houses across five precincts. The complex includes a restaurant, well-being centre, lap pool, spa, gym and day-spa facility. The island also has 115 private marina berths.

Summary Information - In Progress

ACQUISITION DATE	NOV 01
LOCATION	PARADISE POINT
PROJECT VALUE (INCL. GST)	\$484.5M
TOTAL LOTS	383
PROJECT PERIOD (CALENDAR YEAR)	MID 2003 - LATE 2014
OWNERSHIP STRUCTURE	50% MIRVAC LIMITED, 50% LEWIS LAND GROUP OF COMPANIES

Project Update

Construction of the final stage on Ephraim Island was completed in April 2008. Marketing activities are focused on selling the remaining unsold apartments.

GAINSBOROUGH GREENS

PIMPAMA, QLD



Gainsborough Greens is a large scale master planned community located in one of the fastest growing corridors in Australia, only 50km from the Brisbane CBD and 30kms from Surfers Paradise.

Summary Information - In Progress

ACQUISITION DATE	OCT 06
LOCATION	PIMPAMA
PROJECT VALUE (INCL. GST)	\$85.6M
TOTAL LOTS	348
PROJECT PERIOD (CALENDAR YEAR)	LATE 2006 - EARLY 2016
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

To date, 253 lots have been developed and released to market since September 2010 including 119 lots within a Body Corporate structure, and 134 under freehold title. Approvals are in place for the next freehold release area (95 lots) with civil construction commencing in January 2013, while the next Body Corporate release area (89 lots) received council Development Approval in December 2012. The Gainsborough Greens Golf Club continues to operate.

MARINER'S PENINSULA, MARINER'S DRIVE, NORTH WARD TOWNSVILLE, QLD



The site is located on "The Strand" in Townsville, North Queensland and enjoys 270 degree views across the adjacent marina and Cleveland Bay. The development comprises beachfront houses, land and apartments.

Summary Information - In Progress

ACQUISITION DATE	JUN 06
LOCATION	TOWNSVILLE
PROJECT VALUE (INCL. GST)	\$23.8M
TOTAL LOTS	19
PROJECT PERIOD (CALENDAR YEAR)	MID 2006 - EARLY 2015
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Construction is now complete for stages in progress. Marketing activities are focused on selling remaining stock.

MOSSVALE ON MANLY. MWRDP, KATHERINE STREET WAKERLEY, QLD



Mossvale on Manly is a 503 lot residential subdivision consisting primarily of Mirvac built spec homes on traditional allotments. The project includes over 10ha of parklands with recreational facilities and tranquil waterways for residents of the estate. Mossvale on Manly is centrally located in Wakerley near shops, schools and recreational facilities and is approximately 14 kilometres east of the Brisbane CBD and 5 kilometres from Moreton Bay. MWRDP purchased Stage 9 and 10 (180 lots) from Mirvac in 2007.

Summary Information - In Progress

ACQUISITION DATE	JUN 07
LOCATION	WAKERLEY
PROJECT VALUE (INCL. GST)	\$117.3M
TOTAL LOTS	181
PROJECT PERIOD (CALENDAR YEAR)	MID 2007 - EARLY 2014
OWNERSHIP STRUCTURE	100% MWRDP (Mircac Limited 20% equity interest)

Project Update

The final stage of the development comprising 131 spec homes and 11 land only lots is underway with 96 lots settled as at 31 December 2012. The balance of 46 lots are to be constructed and sold progressively.

TENNYSON REACH, 173 KING ARTHUR TERRACE

TENNYSON, QLD



Tennyson Reach is located on the north-facing riverfront land, approximately 8km from the Brisbane CBD. The Queensland Tennis Centre occupies the southern half of the site with Tennyson Reach on the riverfront.

The development comprises 207 apartments over three buildings which are up to 11 storeys in height.

As a result of the Brisbane flood in January 2011, Mirvac made the decision to sell the balance undeveloped land parcels to the Brisbane City Council for use as Parkland. The sale to council settled in June 2011 and in December 2012 Mirvac completed the parkland construction works.

Summary Information - In Progress

ACQUISITION DATE	AUG 05
LOCATION	TENNYSON
PROJECT VALUE (INCL. GST)	\$280.1M
TOTAL LOTS	207
PROJECT PERIOD (CALENDAR YEAR)	MID 2007 - EARLY 2016
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Stage 1 comprised 115 apartments and construction was completed in April 2009.

Stage 2 comprised 92 apartments and construction was completed in January 2010.

Marketing activities are focused on selling the remaining unsold stock.

THE SANCTUARY ON MOGGILL, 4 SANCTUARY WAY

MOGGILL, QLD



The Sanctuary on Moggill is a land only residential development located 18km West of the Brisbane CBD. The estate has a large park and cricket oval at its heart and is surrounded by semi rural properties and natural bushland while remaining in close proximity to amenities such as local schools, sporting facilities and shopping centres.

Summary Information - In Progress

ACQUISITION DATE	SEP 04
LOCATION	MOGGILL
PROJECT VALUE (INCL. GST)	\$101.8M
TOTAL LOTS	357
PROJECT PERIOD (CALENDAR YEAR)	MID 2006 - EARLY 2015
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

This development is comprised of six stages, four of which are complete. Settlements are continuing within the fifth stage (61 lots), and civil works on the final stage will commence in early 2013 (68 lots). The final stage will be released to the market off the plan in early 2013 with the first settlements anticipated in the second half of the 2013 calendar year.

WATERFRONT, PARK PRECINCT, CUNNINGHAM STREET NEWSTEAD, QLD



Waterfront, Newstead, 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 2km from the Brisbane CBD and 8km from Brisbane Airport. Park comprises 8-16 storey building with 1, 2 and 3 bedroom apartments and a retail tenancy on the ground floor.

Summary Information - In Progress

ACQUISITION DATE	APR 08
LOCATION	NEWSTEAD
PROJECT VALUE (INCL. GST)	\$91.1M
TOTAL LOTS	102
PROJECT PERIOD (CALENDAR YEAR)	MID 2010 - LATE 2014
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Construction was completed in mid 2012. Marketing activity is concentrated on selling remaining stock.

WATERFRONT, PIER PRECINCT, MWRDP, 1 NEWSTEAD TERRACE

NEWSTEAD, QLD



Waterfront, Newstead, 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 2km from the Brisbane CBD. Pier comprises luxury 3, 4 bedroom and penthouse apartments across two buildings.

Summary Information - In Progress

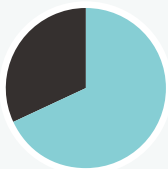
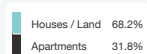
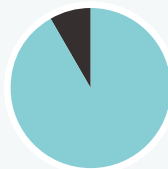
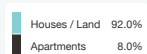
ACQUISITION DATE	JUN 08
LOCATION	NEWSTEAD
PROJECT VALUE (INCL. GST)	\$330.1M
TOTAL LOTS	99
PROJECT PERIOD (CALENDAR YEAR)	MID 2008 - EARLY 2017
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

Construction was completed in March 2011 and activity is concentrated on selling remaining stock.

Development

Western Australia

MIRVAC SHARE FORECAST REVENUE
\$0.8 BILLIONLOTS UNDER CONTROL
3,746

In Progress

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDAR YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Beachside Leighton	Aug 06	North Fremantle	\$171.7m	68	67	59	58	Nov 10	Sep 14	\$840,000	\$8,950,000	Mid 2006	Late 2014		Apartments / Retail	100% Mirvac Limited
Stage 1 - Lot 2			\$155.3m	61	60	58	57	Nov 10	Sep 14	\$840,000	\$8,950,000	Mid 2006	Late 2014	100%		
Stage 1A - Lot 2			\$16.4m	7	7	1	1	Jun 12	Jun 14	\$2,095,000	\$2,600,000	Early 2007	Mid 2014	100%		
Binningup	Jan 08	Binningup	\$8.7m	42	40	17	17	Jul 09	Mar 15	\$135,000	\$249,000	Early 2009	Early 2015		Land lots	PDA with Binningup Nominees
Stage 5 - Lakewood Shores			\$2.9m	18	17	7	7	Jul 09	Feb 15	\$135,000	\$189,000	Early 2009	Early 2015	100%		
Stage 6 - Lakewood Shores			\$5.8m	24	23	10	10	Feb 10	Mar 15	\$179,000	\$249,000	Early 2009	Early 2015	100%		
Highland Reserve at Jane Brook	Jul 06	Jane Brook	\$52.0m	186	114	81	35	Jun 11	Jul 15	\$235,000	\$700,000	Late 2009	Mid 2015		Land lots	100% Mirvac Limited
Stage 1			\$9.8m	38	36	36	35	Jun 11	Jul 15	\$245,000	\$272,000	Late 2009	Mid 2015	100%		
Stage 2			\$13.8m	51	50	24	0	Jan 13	Dec 13	\$239,000	\$700,000	Early 2010	Late 2013	97%		
Stage 3			\$10.7m	28	28	21	0	Jan 13	Oct 13	\$259,000	\$560,000	Mid 2010	Late 2013	88%		
Stage 4			\$17.8m	69	0	0	0	Aug 13	May 15	\$235,000	\$325,000	Early 2011	Mid 2015	10%		
Kennedy Bay	Oct 06	Port Kennedy	\$117.4m	390	0	0	0	Jul 14	Dec 20	\$213,750	\$486,000	Late 2006	Late 2020	18%	Land subdivision	PDA with WABGR
Mandurah Syndicates MWRDP		Mandurah	\$100.1m	496	323	268	266	Jun 08	Sep 15	\$120,000	\$2,310,000	Mid 2007	Late 2015			100% MWRDP (Mircvac Limited 20% equity interest)
Bridgewater MWRDP	Jun 07 ³		\$29.1m	161	83	54	54	Jun 08	Sep 15	\$130,000	\$260,000	Mid 2007	Late 2015		Land	
Meadow Springs MWRDP Syndicate	Jun 07 ³		\$43.2m	233	187	170	169	Apr 09	Apr 14	\$120,000	\$239,500	Mid 2007	Early 2014		Land	
Seascapes Town Centre MWRDP Syndicate	Jun 08 ³		\$27.8m	102	53	44	43	Apr 09	Jun 14	\$120,000	\$2,310,000	Mid 2008	Mid 2014		Mix of residential and retail lots	

Development Western Australia

PROPERTIES	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ¹		CURRENT PRICE RANGE		PROJECT PERIOD (CALENDAR YEAR)		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO	FROM	TO			
Mandurah Syndicates Funds Management		Mandurah	\$255.5m	1,199	972	899	885	Mar 06	Jun 16	\$122,000	\$3,080,131	Early 2006	Mid 2016			100% Mirvac Development Fund - Meadow Springs
Mirvac Development Fund - Meadow Springs	Jun 06	Mandurah	\$126.1m	645	474	449	446	Dec 06	Jun 16	\$127,917	\$3,080,131	Mid 2006	Mid 2016		Land	100% Mirvac Development Fund - Meadow Springs
Mirvac Development Fund - Seascapes	Dec 05	Mandurah	\$129.3m	554	498	450	439	Mar 06	Feb 15	\$122,000	\$773,000	Early 2006	Early 2015		Land	100% Mirvac Development Fund - Seascapes
Mindarie Keys	Jan 96	Mindarie	\$298.3m	1,541	1,541	1,538	1,538	Jun 08	Jun 13	\$185,000	\$12,635,000	Mid 1996	Mid 2013		Land subdivision	15% Equity Share
Completed Stages			\$273.1m	1,519	1,519	1,519	1,519	Jun 07	Apr 10	\$185,000	\$12,635,000	Mid 1996	Early 2010	100%		
Stage 5B (ii)			\$25.2m	22	22	19	19	Jun 08	Jun 13	\$790,000	\$1,800,000	Early 2007	Mid 2013	100%		
The Peninsula	Feb 03	Burswood	\$467.7m	396	394	353	353	May 07	Mar 16	\$450,000	\$13,395,000	Early 2003	Early 2016		Luxury housing, apartment buildings and golf course apartments	50% Mirvac Limited 50% AustralianSuper Fund
Completed Stages			\$217.5m	168	168	168	168	May 07	Mar 10	\$540,000	\$13,395,000	Late 2003	Early 2010	100%		
Allegro - Tower 1			\$1.6m	2	1	1	1	May 07	Oct 13	\$450,000	\$825,000	Early 2003	Late 2013	100%		
Axis - Tower 2			\$27.0m	29	28	28	28	May 07	Jun 14	\$475,000	\$2,300,000	Late 2004	Mid 2014	100%		
Aurora - Tower 4			\$149.6m	133	133	108	108	Dec 09	Mar 16	\$534,750	\$4,150,000	Mid 2006	Early 2016	100%		
Aquarius - Tower 5			\$72.0m	64	64	48	48	Jun 10	Feb 15	\$599,000	\$2,799,000	Early 2007	Early 2015	100%		
The Point	Dec 05	Mandurah	\$161.1m	138	138	131	130	Dec 08	Dec 13	\$295,000	\$4,385,000	Late 2005	Late 2013		Apartments	100% Mirvac Limited
Completed Stages			\$16.7m	13	13	13	13	Jun 09	Dec 12	\$615,000	\$4,385,000	Late 2005	Late 2012	100%		
Building B			\$87.0m	78	78	77	76	Dec 08	Sep 13	\$295,000	\$3,650,000	Late 2005	Late 2013	100%		
Building C			\$57.3m	47	47	41	41	Dec 08	Dec 13	\$490,000	\$3,750,000	Late 2005	Late 2013	100%		

Development
Western Australia

Proposed

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	PROJECT PERIOD		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Beachside Leighton	Aug 06	North Fremantle	\$167.8m	89	Early 2007	Early 2019	Apartments / Retail	100% Mirvac Limited
Binningup	Jan 08	Binningup	\$346.0m	1,303	Mid 2008	Late 2028	Land	PDA with Binningup Nominees
Bridgewater MWRDP	Jan 07 ¹	Mandurah	\$27.6m	168	Mid 2012	Late 2017	Land	100% MWRDP (Mirvac Limited 20% equity interest)
Highland Reserve at Jane Brook	Jul 06	Jane Brook	\$18.3m	36	Mid 2010	Late 2015	Land lots	100% Mirvc Limited
Meadow Springs MWRDP Syndicate	Jun 07 ²	Mandurah	\$44.7m	241	Mid 2007	Mid 2017	Land	100% MWRDP (Mirvac Limited 20% equity interest)
Seascapes Town Centre MWRDP Syndicate	Jun 08 ³	Mandurah	\$26.4m	69	Early 2012	Early 2016	Land	100% MWRDP (Mirvac Limited 20% equity interest)
Swanbourne	Jun 05	Swanbourne	\$8.6m	30	Early 2008	Early 2014	Land subdivision and houses	50% Mirvac Limited 50% Landcorp
The Peninsula	Feb 03	Burswood	\$190.3m	168	Mid 2009	Late 2019	Luxury housing, apartment buildings and golf course apartments	50% Mirvac Limited 50% AustralianSuper Fund

1. SETTLEMENT DATE MAY VARY AS CIRCUMSTANCES CHANGE.
2. CONSTRUCTION PROGRESS AS A PERCENTAGE OF COST. WHICH INCLUDES LAND SUBDIVISION BUT NOT LAND ACQUISITION.
3. TRANSACTION DATE.

BEACHSIDE LEIGHTON, 1 FREEMAN LOOP

NORTH FREEMANTLE, WA



The site occupies a coastal location approximately 20km south-west of the CBD. The development is mixed use, comprising apartments, terraces, retail and tourism. Beachside Leighton has achieved a number of awards, including HIA Greensmart Design Award 2008, Royal Institute of Architects Harold Krantz (WA) Multiple Dwelling 2011, Best Overall Commercial Contractor, Deep Green Landscaping 2011.

Summary Information - In Progress

ACQUISITION DATE	AUG 06
LOCATION	NORTH FREEMANTLE
PROJECT VALUE (INCL. GST)	\$171.7M
TOTAL LOTS	68
PROJECT PERIOD (CALENDAR YEAR)	MID 2006 - MID 2014
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Construction complete. Marketing activity is concentrated on selling remaining stock.

BINNINGUP, LAKES PARADE

BINNINGUP, WA



Mirvac has entered into a development services agreement to transform 270 hectares of land located alongside the existing Binningup town site (in Western Australia's South West region) into a vibrant coastal community. The site features over 3kms of frontage to the Indian Ocean and an existing nine-hole golf course. Mirvac is currently working through the structure planning process to deliver a vision for the site including a mix of land lots and a coastal village featuring a range of mixed use facilities.

Summary Information - In Progress

ACQUISITION DATE	JAN 08
LOCATION	BINNINGUP
PROJECT VALUE (INCL. GST)	\$8.7M
TOTAL LOTS	42
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2009 - EARLY 2015
OWNERSHIP STRUCTURE	PDA WITH BINNINGUP NOMINEES

Project Update

Activity in progress consists of existing land subdivision at Lakewood Shores.

HIGHLAND RESERVE AT JANE BROOK, JANE BROOK DRIVE

JANE BROOK, WA



Highland Reserve at Jane Brook is located 20km north east of the Perth CBD and offers a mix of single residential and rural lifestyle lots for aspiring buyers. The project adjoins the John Forrest National Park and is set in a bushland landscape, enjoying uninterrupted views over the Perth metropolitan area.

Summary Information - In Progress

ACQUISITION DATE	JUL 06
LOCATION	JANE BROOK
PROJECT VALUE (INCL. GST)	\$52.0M
TOTAL LOTS	186
PROJECT PERIOD (CALENDAR YEAR)	LATE 2009 - MID 2015
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Development works for Stages 2 and 3 commenced in February 2012 and were completed in December 2012. In response to the ongoing strong levels of market enquiry, stage 4 will commence in February 2013 with completion expected mid to late 2013.

KENNEDY BAY, KENNEDY BAY DRIVE

KENNEDY BAY, WA



Kennedy Bay is a master planned integrated development based on a "main street" beach front village centre precinct. This unique project fronts 4.5km of north facing beachfront within the Shoalwater Islands Marine Park. The project will be developed over 8-10 years in 3 stages, with each stage including a range of housing lot choices, short stay accommodation and public infrastructure.

Summary Information - In Progress

ACQUISITION DATE	OCT 06
LOCATION	PORT KENNEDY
PROJECT VALUE (INCL. GST)	\$117.4M
TOTAL LOTS	390
PROJECT PERIOD (CALENDAR YEAR)	LATE 2006 - LATE 2020
OWNERSHIP STRUCTURE	PDA WITH WABGR

Project Update

Mirvac continues to work through the planning process, with an expected start date on site in 2014.

MANDURAH SYNDICATES, MWRDP

MANDURAH, WA



The Mandurah Syndicates MWRDP comprises the master planned communities of Meadow Springs, The Village at Seascapes and Bridgewater. Mirvac Limited has a 20% ownership in the MWRDP. The communities are all located within the Mandurah metropolitan area, leveraging off amenity in the form of golf course lifestyle for Meadow Springs, coastal living for The Village at Seascapes and estuary residences for Bridgewater.

Summary Information - In Progress

ACQUISITION DATE	N/A
LOCATION	MANDURAH
PROJECT VALUE (INCL. GST)	\$100.0M
TOTAL LOTS	496
PROJECT PERIOD (CALENDAR DAYS)	MID 2007 - LATE 2015

Project Update

Each project is continuing to deliver lots to the market, predominately targeting 1st and 2nd home buyers. Meadow Springs has just commenced construction of stage 27B and has completed construction on the northern extension of Pebble Beach Boulevard. The Village at Seascapes is seeing increased traffic since the opening of the retail precinct. Bridgewater has seen an increase in sales and enquiry since November 2012.

MANDURAH SYNDICATES MIRVAC FUNDS MANAGEMENT

MANDURAH, WA



The Mandurah Syndicates Mirvac Funds Management comprises the master planned communities of Meadow Springs and Seascapes. The communities are all located within the Mandurah metropolitan area, leveraging off amenity in the form of golf course lifestyle for Meadow Springs and coastal living for Seascapes.

Summary Information - In Progress

ACQUISITION DATE	DEC 05
LOCATION	MANDURAH
PROJECT VALUE (INCL. GST)	\$255.5M
TOTAL LOTS	1,199
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2006 - MID 2016
OWNERSHIP STRUCTURE	100% MIRVAC DEVELOPMENT FUND

Project Update

Each project is continuing to deliver lots to the market, predominately targeting 1st and 2nd home buyers. Meadow Springs has commenced construction on stage 23A and continues to see traffic from the Quarry Adventure Park. Seascapes has commenced construction on stage 25 and 26B.

MINDARIE KEYS, ANCHORAGE DRIVE

MINDARIE, WA



The site is located within the established suburb of Mindarie and is 35 minutes from the Perth CBD and five minutes from the City of Joondalup. The development comprises developed built form lots as well as the final land subdivision lots around the existing Marina.

Summary Information - In Progress

ACQUISITION DATE	JAN 96
LOCATION	MINDARIE
PROJECT VALUE (INCL. GST)	\$298.3M
TOTAL LOTS	1,541
PROJECT PERIOD (CALENDAR YEAR)	MID 1996 - MID 2013
OWNERSHIP STRUCTURE	15% EQUITY SHARE

Project Update

Marketing activities are focused on selling the remaining unsold lots.

THE PENINSULA, 26 THE CIRCUS

BURSWOOD, WA



The 17.1 hectare site is located within the town of Victoria Park approximately 5km east of Perth CBD, immediately adjacent to the Burswood Casino and Entertainment complex and has magnificent views across the Burswood Park Golf Course and the Swan River to Perth CBD.

Summary Information - In Progress

ACQUISITION DATE	FEB 03
LOCATION	BURSWOOD
PROJECT VALUE (INCL. GST)	\$467.7M
TOTAL LOTS	396
PROJECT PERIOD (CALENDAR YEAR)	EARLY 2003 - EARLY 2016
OWNERSHIP STRUCTURE	50% MIRVAC LIMITED, 50% AUSTRALIANSUPER FUND

Project Update

Construction complete. Marketing activity is concentrated on selling remaining stock.

THE POINT, 1 - 5 POLO DRIVE

MANDURAH, WA



Located 50 minutes drive south of Perth overlooking the Harvey Estuary, The Point development comprises three residential apartment towers and includes a Sebel hotel. Facilities include swimming pools, conference facilities and "M on The Point" restaurant.

Summary Information - In Progress

ACQUISITION DATE	DEC 05
LOCATION	MANDURAH
PROJECT VALUE (INCL. GST)	\$161.1M
TOTAL LOTS	138
PROJECT PERIOD (CALENDAR YEAR)	LATE 2005 - LATE 2013
OWNERSHIP STRUCTURE	100% MIRVAC LIMITED

Project Update

Marketing activity is concentrated on selling remaining stock.

Commercial

PROPERTY	LOCATION	OWNERSHIP
8 Chifley Square	Sydney, NSW	50% MPT 50% Keppel REIT
200 George Street	Sydney, NSW	100% Mirvac Limited
699 Bourke Street	Melbourne, VIC	100% Mirvac Limited
664 Collins Street	Melbourne, VIC	100% Mirvac Limited
Treasury Building, cnr Barrack Street & St Georges Terrace	Perth, WA	50% Mirvac 50% Keppel REIT

8 CHIFLEY SQUARE

SYDNEY, NSW



A premium grade commercial office development on a landmark Sydney CBD site. Key to the design is the innovative tenancy "villages" concept. The tower comprises seven unique villages each providing unparalleled connectivity, interaction and amenity through vertical integration. The villages range in size from 1,800 to 2,650 sqm and are separated by single floors, with a total net lettable area of over 19,100 sqm.

Summary Information

VALUATION AS AT 31 DEC 12	\$106.5M ¹
VALUER	SAVILLS
LAST EXTERNAL VALUATION	31 DEC 12
PROJECT COST	\$154.4M ²
ACQUISITION DATE	APR 06
FORECAST COMPLETION	FY14

Ownership

50% MIRVAC, 50% KEPPEL REIT

Project Update

Leasing program commenced. Agreement for lease executed on 16th December 2011 with Corrs Chambers Westgarth to lease 8,080 square metres (42% of net lettable area). All Construction Certificates required for completion of the project have now been procured. Project focus is now on leasing remaining space prior to Practical Completion and discussions are currently being held with potential tenants.

1. REPRESENTS MIRVAC'S OWNERSHIP.

2. REPRESENTS MIRVAC'S OWNERSHIP OF TOTAL PROJECT, INCLUDING LAND AND INTEREST COSTS.

200 GEORGE STREET

SYDNEY, NSW



The 200 George Street development site is located at the northern end of the Sydney CBD in a key location and incorporates three existing buildings, being 190 & 200 George Street and 4 Dalley Street. The completed office tower will comprise approximately 38,000sqm of net lettable area over 32 office levels and 63 tenant car spaces. The development is targeting a 6 Star Green Star Design rating and 5 Star NABERS Energy rating and aims to achieve a PCA "Premium Grade" rating.

Summary Information

VALUATION AS AT 31 DEC 12	\$75.2M
VALUER	COLLIERS
LAST EXTERNAL VALUATION	31 DEC 12
PROJECT COST	\$548.6M ¹
ACQUISITION DATE	AUG 03
FORECAST COMPLETION	FY16

Ownership

100% MIRVAC

Project Update

The major site establishment works commenced in January 13 in preparation for physical demolition to commence in February 13. Secured an anchor tenant at 200 George Street, Sydney with Ernst & Young agreeing to lease 74 percent of the building's net lettable area for a 10 year term.

1. REPRESENTS MIRVAC'S OWNERSHIP OF TOTAL PROJECT, INCLUDING LAND AND INTEREST COSTS.

699 BOURKE STREET**MELBOURNE, VIC**

The 699 Bourke St development is located at the northern end of the 664 Collins St development deck (this site forms part of an air rights development above the western edge of Melbourne's major transport hub - Southern Cross Station). The total proposed building area is 18,644sqm of net lettable area.

Summary Information

VALUATION AS AT 31 DEC 12	N/A
VALUER	N/A
LAST EXTERNAL VALUATION	N/A
PROJECT COST	\$115.2M ¹
ACQUISITION DATE	SEP 07
FORECAST COMPLETION	FY15

Ownership

100% MIRVAC

Project Update

AGL have signed a Heads of Agreement to lease 15,000sqm (80% of net lettable area). Design Development has commenced in conjunction with AFL negotiations which are scheduled to be finalised mid 2013.

1. REPRESENTS MIRVAC'S OWNERSHIP OF TOTAL PROJECT, INCLUDING LAND AND INTEREST COSTS.

664 COLLINS STREET**MELBOURNE, VIC**

The Collins Street development is located at the southern end of the development deck (this site forms part of an air rights development that sits above the western edge of Melbourne's major transport hub - Southern Cross Station). The total proposed building area is 27,274sqm.

Summary Information

VALUATION AS AT 31 DEC 12	N/A
VALUER	N/A
LAST EXTERNAL VALUATION	N/A
PROJECT COST	\$161.6M ¹
ACQUISITION DATE	SEP 07
FORECAST COMPLETION	FY18

Ownership

100% MIRVAC

Project Update

Town Planning approval documentation has been submitted and construction cost estimates have been completed. Ongoing discussions with possible tenants are continuing.

1. REPRESENTS MIRVAC'S OWNERSHIP OF TOTAL PROJECT, INCLUDING LAND AND INTEREST COSTS.

TREASURY BUILDING, CNR BARRACK STREET & ST GEORGES TERRACE

PERTH, WA



The Treasury Building will comprise approximately. 30,000sqm of net lettable area split over 33 levels and will target a 4.5 star NABERS rating and 5 Star Green Star rating. The tower is fully committed to the WA Government for a 25 year lease term.

Summary Information

VALUATION AS AT 31 DEC 12	N/A
VALUER	N/A
LAST EXTERNAL VALUATION	N/A
PROJECT COST	\$140.0M ¹
ACQUISITION DATE	JUL 12
FORECAST COMPLETION	FY15

Ownership

50% MIRVAC, 50% KEPPEL REIT¹

Project Update

Satisfaction of Conditions Precedent and Mirvac's settlement occurred on 2nd July 2012. Demolition complete. In ground works currently underway with piling and ground anchoring taking place. The conditional sale contract for the joint venture entered into between MPT and Keppel REIT is now unconditional.

1. REPRESENTS MIRVAC'S OWNERSHIP OF TOTAL PROJECT, INCLUDING LAND AND INTEREST COSTS POST KEPPEL REIT ACQUISITION WHICH IS DUE TO SETTLE ON 28 MARCH 2013.

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The information contained in this Property Compendium is dated 31 December 2012, unless otherwise stated.

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