

MIRVAC GROUP
PROPERTY
COMPENDIUM
31 DECEMBER 2015

WELCOME TO THE MIRVAC

SUMMARY PROPERTY COMPENDIUM

INVESTMENT

\$7,754.6m

across 59 investment grade assets

Orion Springfield Central, QLD



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

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

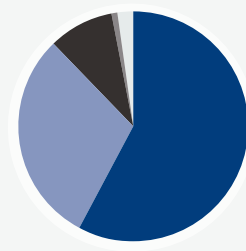
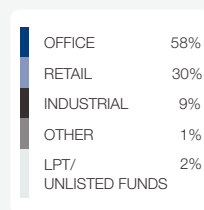
INVESTMENT

INVESTED CAPITAL SUMMARY AS AT 31 DECEMBER 2015

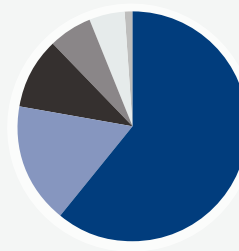
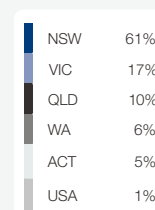
TYPE OF PROPERTY	NO. OF PROPERTIES	BOOK VALUE (\$M)	GLA/NLA (SQM)	WALE (YEARS)	OCCUPANCY (%)	CAP RATE (%)
OFFICE	27	4,498.0	673,137	6.1	94.5	6.57
RETAIL	14	2,312.9	330,199	4.0	99.3	6.27
INDUSTRIAL	15	691.4	393,416	7.2	99.3	6.78
OTHER	3	92.5	398	n/a	100.0	7.48
LPT/UNLISTED FUNDS	n/a	159.8	n/a	n/a	n/a	n/a
Total	59	7,754.6	1,397,150	5.6	97.0	6.50

INVESTED CAPITAL DIVERSIFICATION

SECTOR DIVERSIFICATION¹



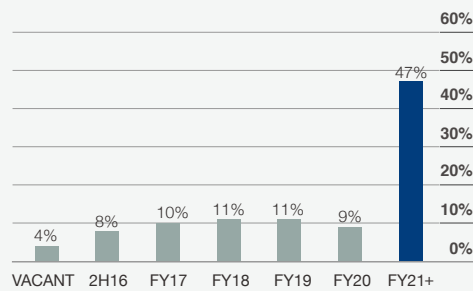
GEOGRAPHIC DIVERSIFICATION²



LEASE EXPIRY PROFILE³

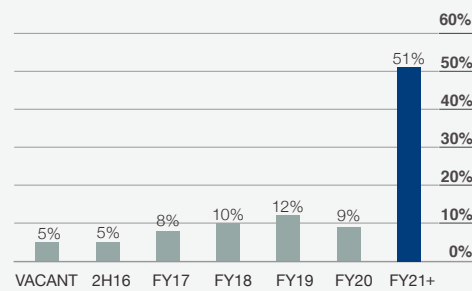
TOTAL PORTFOLIO

1,397,150 sqm
WALE 5.6 YEARS



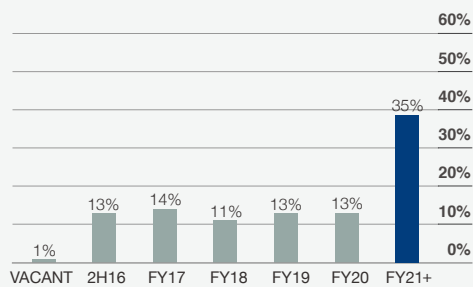
OFFICE PORTFOLIO

673,137 sqm
WALE 6.1 YEARS



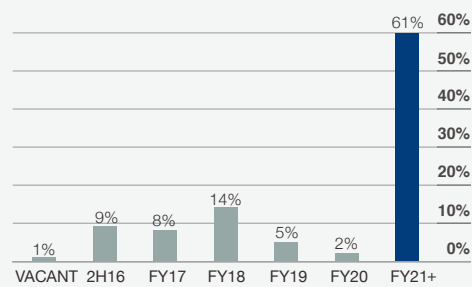
RETAIL PORTFOLIO

330,199 sqm
WALE 4.0 YEARS



INDUSTRIAL PORTFOLIO

393,416 sqm
WALE 7.2 YEARS



1 BY VALUE.

2 BY VALUE, EXCLUDES INDIRECT INVESTMENTS AND IPUC AND TWO ST LEONARDS ASSETS HELD FOR DEVELOPMENT.

3 BY INCOME, EXCLUDING ASSETS UNDER DEVELOPMENT AND INDIRECT INVESTMENTS AND INCLUDES 8 CHIFLEY, NSW.

OFFICE

\$4,498.0m

across 27 investment grade assets

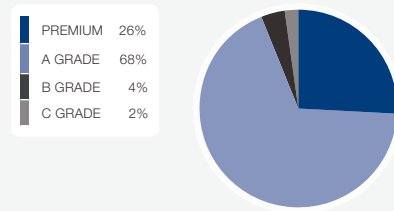
8 Chifley Square, Sydney



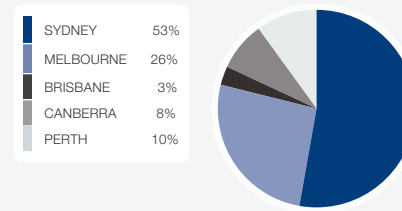
Comprising 58% of Mirvac investment's invested capital, the office portfolio is focused on the core markets of Sydney and Melbourne and has a total net lettable area of 673,137sqm.

Office

GRADE DIVERSIFICATION ¹



GEOGRAPHIC DIVERSIFICATION ¹



PROPERTY	LOCATION	NLA	% OF OFFICE PORTFOLIO BOOK VALUE	GROSS OFFICE RENT	VALUATION AT 31 DECEMBER 2015 ²	NABERS RATING	
1	101-103 MILLER STREET	NORTH SYDNEY, NSW	37,520 SQM	5.0%	\$849/SQM	\$209.7m	5.0 Star
2	40 MILLER STREET	NORTH SYDNEY, NSW	12,658 SQM	2.9%	\$810/SQM	\$123.2m	5.0 Star
3	275 KENT STREET	SYDNEY, NSW	77,125 SQM	11.1%	\$937/SQM	\$470.0m	5.0 Star
4	8 CHIFLEY SQUARE	SYDNEY, NSW	19,349 SQM	4.8%	\$1393/SQM	\$202.5m	5.0 Star
5	10-20 BOND STREET	SYDNEY, NSW	38,271 SQM	5.3%	\$900/SQM	\$224.8m	5.5 Star
6	60 MARGARET STREET	SYDNEY, NSW	40,369 SQM	4.9%	\$841/SQM	\$208.0m	—
7	37 PITT STREET	SYDNEY, NSW	12,178 SQM	1.6%	\$603/SQM	\$68.0m	3.5 Star
8	51 PITT STREET	SYDNEY, NSW	4,986 SQM	0.6%	\$635/SQM	\$26.0m	2.5 Star
9	6-8 UNDERWOOD STREET	SYDNEY, NSW	3,234 SQM	0.2%	\$489/SQM	\$9.5m	4.0 Star
10	1 DARLING ISLAND	PYRMONT, NSW	22,197 SQM	4.8%	\$660/SQM	\$203.5m	5.5 Star
11	65 PIRRAMA ROAD	PYRMONT, NSW	15,931 SQM	3.1%	\$684/SQM	\$131.0m	5.5 Star
12	3 RIDER BOULEVARD	RHODES, NSW	16,812 SQM	2.1%	\$463/SQM	\$90.4m	5.5 Star
13	5 RIDER BOULEVARD	RHODES, NSW	24,889 SQM	3.3%	\$448/SQM	\$137.6m	5.5 Star
14	55 COONARA AVENUE	WEST PENNANT HILLS, NSW	29,689 SQM	1.7%	\$389/SQM	\$71.8m	—
15	699 BOURKE STREET	MELBOURNE, VIC	19,303 SQM	1.9%	\$593/SQM	\$80.0m	—
16	90 COLLINS STREET	MELBOURNE, VIC	21,302 SQM	4.7%	\$645/SQM	\$200.0m	3.5 Star
17	367 COLLINS STREET	MELBOURNE, VIC	37,397 SQM	6.0%	\$595/SQM	\$252.8m	3.0 Star
18	477 COLLINS STREET	MELBOURNE, VIC	12,019 SQM	1.8%	\$467/SQM	\$77.5m	—
19	RIVERSIDE QUAY	SOUTHBANK, VIC	31,327 SQM	4.9%	\$537/SQM	\$206.5m	4.5 Star
20	380 ST KILDA ROAD	MELBOURNE, VIC	24,561 SQM	3.6%	\$450/SQM	\$153.5m	4.5 Star
21	COMO CENTRE	SOUTH YARRA, VIC	25,711 SQM	2.5%	\$465/SQM	\$106.4m	—
22	23 FURZER STREET	PHILLIP, ACT	46,167 SQM	6.0%	\$463/SQM	\$253.5m	6.0 Star
23	16 FURZER STREET	PHILLIP, ACT	14,812 SQM	1.5%	\$458/SQM	\$65.3m	4.5 Star
24	340 ADELAIDE STREET	BRISBANE, QLD	13,101 SQM	1.2%	\$600/SQM	\$52.7m	5.0 Star
25	189 GREY STREET	SOUTHBANK, QLD	12,729 SQM	2.0%	\$465/SQM	\$86.0m	4.5 Star
26	77 ST GEORGES TERRACE	PERTH, WA	27,870 SQM	5.0%	\$907/SQM	\$210.0m	4.0 Star
27	TREASURY BUILDING	PERTH, WA	31,628 SQM	4.7%	\$838/SQM	\$197.5m	—
	INVESTMENT PROPERTIES UNDER CONSTRUCTION	—	—	—	—	\$258.9m	—
TOTAL		673,137 SQM	100.0% ³			\$4,498.0m³	
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					6.1 YEARS		
OCCUPANCY % (BY AREA)					94.5%		

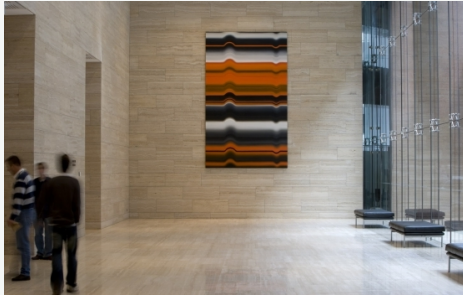
1. BY BOOK VALUE, EXCLUDING TWO ST LEONARDS ASSETS HELD FOR DEVELOPMENT.

2. BOOK VALUES REPRESENT MPT'S OWNERSHIP.

3. INCLUDES TWO ASSETS LOCATED AT ST LEONARDS, VALUED AT \$121.4M, WHICH ARE BEING HELD FOR DEVELOPMENT, EXCLUDED FROM ALL OTHER METRICS.

Investment Office

101-103 MILLER STREET
NORTH SYDNEY, NSW



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

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
NLA	37,520 SQM
CAR SPACES	231
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$209.7m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.75%
GROSS OFFICE RENT	\$849/SQM

Major Tenants	NLA SQM	Lease Expiry
Government Property Australia	15,614	Jul-16
Commonwealth of Australia	7,492	Jul-18

Lease Expiry Profile % Income

VACANCY	1.3%	
2H16	0.4%	
FY17	35.1%	
FY18	13.7%	
FY19	39.8%	
FY20	0.2%	
FY21+	9.4%	
WALE	2.1 YEARS	

1. Book Value representing MPT ownership

Investment Office

40 MILLER STREET
NORTH SYDNEY, NSW



40 Miller Street is an A-grade office building located adjacent to North Sydney Railway Station. Developed by Mirvac in 2000, it enjoys commanding views of Sydney harbour from all floors, with outdoor balconies providing additional amenity for tenants. The building has achieved a 5 Star NABERS energy rating.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	12,658 SQM
CAR SPACES	110
ACQUISITION DATE	Mar-98
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$123.2m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.75%
GROSS OFFICE RENT	\$810/SQM

Major Tenants	NLA SQM	Lease Expiry
UGL Limited	7,089	Nov-20
Jiali Yuan ATF AK Family Invest Trust	162	Jul-18

Lease Expiry Profile % Income

VACANCY	32.4%	
2H16	0.0%	
FY17	1.2%	
FY18	0.8%	
FY19	1.0%	
FY20	0.0%	
FY21+	64.7%	
WALE	3.2 YEARS	

Investment Office

275 KENT STREET
SYDNEY, NSW



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

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Blackstone
NLA	77,125 SQM
CAR SPACES	214
ACQUISITION DATE	Aug-10
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$470.0m ¹
VALUER	Colliers International
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$937/SQM

Major Tenants	NLA SQM	Lease Expiry
Westpac Banking Corporation	59,417	Oct-30
Westpac Banking Corporation L24-32	16,131	Mar-16

Lease Expiry Profile % Income

	% Income
VACANCY	0.2%
2H16	23.3%
FY17	2.1%
FY18	0.4%
FY19	0.3%
FY20	0.0%
FY21+	73.7%
WALE	11.0 YEARS

1. Book Value representing MPT ownership

Investment Office

8 CHIFLEY SQUARE SYDNEY, NSW



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

Summary Information

GRADE	PREMIUM
NABERS Rating	5.0 Star
OWNERSHIP	50% MPT, 50% Keppel REIT
NLA	19,349 SQM
CAR SPACES	31
ACQUISITION DATE	Dec-13
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$202.5m ¹
VALUER	Colliers International
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$1393/SQM

Major Tenants	NLA SQM	Lease Expiry
Corrs Chambers Westgarth	8,080	Sep-25
Quantium Group	5,346	Sep-25

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.7%	
FY20	2.5%	
FY21+	96.7%	
WALE	8.0 YEARS	

1. Book Value representing MPT ownership

Investment Office

10-20 BOND STREET
SYDNEY, NSW



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

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	50% MPT, 50% Investa
NLA	38,271 SQM
CAR SPACES	150
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$224.8m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$900/SQM

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

Lease Expiry Profile % Income

	% Income	WALE
VACANCY	0.0%	
2H16	1.7%	
FY17	15.7%	
FY18	15.1%	
FY19	18.9%	
FY20	9.7%	
FY21+	38.9%	
WALE		3.7 YEARS

1. Book Value representing MPT ownership

Investment Office

60 MARGARET STREET
SYDNEY, NSW



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

Summary Information

GRADE	A
OWNERSHIP	50% MPT, 50% MTAA
NLA	40,369 SQM
CAR SPACES	155
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$208.0m ¹
VALUER	CBRE
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.38%
GROSS OFFICE RENT	\$841/SQM

Major Tenants	NLA SQM	Lease Expiry
Suncorp Corporate Services	5,289	Sep-17
Training Rooms NSW	4,045	Dec-17

Lease Expiry Profile % Income

Year	% Income
VACANCY	3.5%
2H16	3.9%
FY17	0.1%
FY18	31.5%
FY19	7.8%
FY20	11.8%
FY21+	41.3%
WALE	5.3 YEARS

1. Book Value representing MPT ownership

Investment Office

37 PITT STREET
SYDNEY, NSW



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

Summary Information

GRADE	C
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	12,178 SQM
CAR SPACES	93
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$68.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	\$603/SQM

Major Tenants	NLA SQM	Lease Expiry
Government Property NSW	1,113	Jan-17
Career Support	1,108	Sep-18

Lease Expiry Profile % Income

VACANCY	6.2%	
2H16	27.2%	
FY17	17.3%	
FY18	32.1%	
FY19	14.6%	
FY20	2.6%	
FY21+	0.0%	
WALE	1.5 YEARS	

Investment Office

51 PITT STREET
SYDNEY, NSW



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

Summary Information

GRADE	C
NABERS Rating	2.5 Star
OWNERSHIP	100% MPT
NLA	4,986 SQM
CAR SPACES	21
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$26.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	8.75%
GROSS OFFICE RENT	\$635/SQM

Major Tenants	NLA SQM	Lease Expiry
MainstreamBPO Limited	846	Dec-17
MP Travel	619	Sep-17

Lease Expiry Profile % Income

	% Income
VACANCY	3.1%
2H16	4.9%
FY17	9.9%
FY18	78.3%
FY19	3.7%
FY20	0.0%
FY21+	0.0%
WALE	1.8 YEARS

Investment Office

6-8 UNDERWOOD STREET
SYDNEY, NSW



6-8 Underwood Street was originally purpose built for Telstra's technical operations and features floors of approximately 350sqm. The property is located on the southern side of Underwood Street between Pitt and Dalley Streets, within 200 metres of Circular Quay, George Street and Wynyard Station. It has achieved a 4 Star NABERS energy rating.

Summary Information

GRADE	C
NABERS Rating	4.0 Star
OWNERSHIP	100% MPT
NLA	3,234 SQM
CAR SPACES	
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$9.5m
VALUER	Directors Valuation
CAPITALISATION RATE	9.00%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$489/SQM

Major Tenants	NLA SQM	Lease Expiry
Nearmap Australia	1,202	Jul-17
Lloyd Mark 4	345	Apr-16

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	35.3%	
FY17	21.9%	
FY18	42.8%	
FY19	0.0%	
FY20	0.0%	
FY21+	0.0%	
WALE	1.0 YEARS	

Investment Office

1 DARLING ISLAND PYRMONT, NSW



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

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	22,197 SQM
CAR SPACES	160
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$203.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$660/SQM

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

Lease Expiry Profile % Income

	% Income
VACANCY	0.0%
2H16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	11.5 YEARS

Investment Office

65 PIRRAMA ROAD
PYRMONT, NSW



Developed by Mirvac in 2002 and located next to Darling Harbour and The Star casino, 65 Pirrama Road is an A-grade, waterfront commercial office complex, comprising five office levels. Also known as Bay Centre, the building has large floor plates in excess of 3,000sqm each, and offers tenants a flexible and modern working environment with city and harbour views from all levels. The building has achieved a 5.5 Star NABERS energy rating.

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	15,931 SQM
CAR SPACES	123
ACQUISITION DATE	Jun-01
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$131.0m
VALUER	CBRE
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$684/SQM

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

Lease Expiry Profile % Income

	% Income
VACANCY	0.4%
2H16	1.5%
FY17	0.0%
FY18	25.3%
FY19	0.0%
FY20	51.4%
FY21+	21.3%
WALE	3.6 YEARS

Investment Office

3 RIDER BOULEVARD RHODES, NSW



Located within the Rhodes Waterside development, 3 Rider Boulevard is a modern seven-level, A-grade 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 5.5 Star NABERS energy rating (combined with neighbouring 5 Rider Boulevard).

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	16,812 SQM
CAR SPACES	291
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$90.4m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$463/SQM

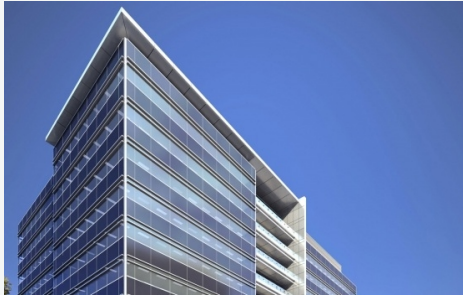
Major Tenants	NLA SQM	Lease Expiry
Australian Associated Press	3,894	Sep-20
Sita Australia Pty Ltd	3,480	Mar-19

Lease Expiry Profile % Income

	% Income
VACANCY	4.2%
2H16	5.8%
FY17	15.8%
FY18	3.7%
FY19	42.3%
FY20	0.0%
FY21+	28.2%
WALE	3.0 YEARS

Investment Office

5 RIDER BOULEVARD RHODES, NSW



Located within the Rhodes Waterside development, 5 Rider Boulevard is a modern 14-level, A-grade commercial office building which includes four levels of basement parking. Developed by Mirvac in 2008, the building has achieved a 5.5 Star NABERS energy rating (combined with neighbouring 3 Rider Boulevard).

Summary Information

GRADE	A
NABERS Rating	5.5 Star
OWNERSHIP	100% MPT
NLA	24,889 SQM
CAR SPACES	521
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$137.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$448/SQM

Major Tenants	NLA SQM	Lease Expiry
Alcatel-Lucent	10,468	Dec-18
Spotless Facility Services	2,481	Nov-17

Lease Expiry Profile % Income

VACANCY	14.3%	
2H16	0.0%	
FY17	0.0%	
FY18	11.7%	
FY19	60.3%	
FY20	5.5%	
FY21+	8.1%	
WALE	2.6 YEARS	

Investment Office

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



Located 26 kilometres north-west of the Sydney CBD and 9 kilometres north of Parramatta, this B-grade office campus is located adjacent to the Cumberland State Forest in West Pennant Hills. The property comprises seven inter-connected low-rise buildings and 1,770 car spaces.

Summary Information

GRADE	B
OWNERSHIP	100% MPT
NLA	29,689 SQM
CAR SPACES	1770
ACQUISITION DATE	Aug-10
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$71.8m
VALUER	Directors Valuation
CAPITALISATION RATE	9.50%
DISCOUNT RATE	9.75%
GROSS OFFICE RENT	\$389/SQM
NABERS Rating	–

Major Tenants	NLA SQM	Lease Expiry
IBM Australia	16,515	Dec-17/Jun-19
Lend Lease	5,096	Apr-20

Lease Expiry Profile % Income

VACANCY	26.5%	
2H16	0.2%	
FY17	0.0%	
FY18	22.6%	
FY19	32.9%	
FY20	17.7%	
FY21+	0.0%	
WALE	2.4 YEARS	

Investment Office

699 BOURKE STREET
MELBOURNE, VIC



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

Summary Information

GRADE	A
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
NLA	19,303 SQM
CAR SPACES	86
ACQUISITION DATE	Jun-15
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$80.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$593/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	9.3 YEARS

1. Book Value representing MPT ownership

Investment Office

90 COLLINS STREET
MELBOURNE, VIC



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

Summary Information

GRADE	A
NABERS Rating	3.5 Star
OWNERSHIP	100% MPT
NLA	21,302 SQM
CAR SPACES	118
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$200.0m
VALUER	JLL
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	\$645/SQM

Major Tenants	NLA SQM	Lease Expiry
Whitbread Associates	1,461	Dec-24
Commonwealth of Australia	1,420	Sep-17

Lease Expiry Profile % Income

VACANCY	6.0%	
2H16	1.6%	
FY17	3.1%	
FY18	9.3%	
FY19	4.7%	
FY20	21.7%	
FY21+	53.6%	
WALE	4.9 YEARS	

Investment Office

367 COLLINS STREET
MELBOURNE, VIC



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

Summary Information

GRADE	A
NABERS Rating	3.0 Star
OWNERSHIP	100% MPT
NLA	37,397 SQM
CAR SPACES	210
ACQUISITION DATE	Nov-13
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$252.8m
VALUER	Directors Valuation
CAPITALISATION RATE	6.37%
DISCOUNT RATE	7.75%
GROSS OFFICE RENT	\$595/SQM

Major Tenants	NLA SQM	Lease Expiry
Sportsbet	11,045	Jun-23
Optus	8,922	Jul-23

Lease Expiry Profile % Income

VACANCY	0.0%
2H16	0.9%
FY17	20.5%
FY18	1.8%
FY19	3.2%
FY20	0.0%
FY21+	73.6%
WALE	5.8 YEARS

Investment Office

477 COLLINS STREET
MELBOURNE, VIC



Also known as "The Olderfleet Building", 477 Collins Street comprises a collection of historical buildings benefiting from new construction and restoration. The front portion of the property is made up of three heritage-listed buildings with unique and highly decorative facades, retained to a depth of 12 metres. The eight-level office block was constructed at the rear in 1985.

Summary Information

GRADE	B
OWNERSHIP	100% MPT
NLA	12,019 SQM
CAR SPACES	598
ACQUISITION DATE	Nov-13
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$77.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$467/SQM

Major Tenants	NLA SQM	Lease Expiry
Accenture Australia	2,795	Nov-16
Melbourne Conference and Training	1,415	May-19

Lease Expiry Profile % Income

VACANCY	35.4%	
2H16	0.0%	
FY17	17.1%	
FY18	7.3%	
FY19	8.0%	
FY20	28.9%	
FY21+	3.2%	
WALE	2.0 YEARS	

Investment Office

RIVERSIDE QUAY SOUTHBANK, VIC



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

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	31,327 SQM
CAR SPACES	105
ACQUISITION DATE	Apr 02 (1 & 3) Jul 03 (2)
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$206.5m
VALUER	Urbis
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.75%
GROSS OFFICE RENT	\$537/SQM

Major Tenants	NLA SQM	Lease Expiry
URS Australia	4,662	Dec-22
STA Travel	1,566	Oct-19

Lease Expiry Profile % Income

	% Income	WALE
VACANCY	2.3%	
2H16	0.6%	
FY17	9.2%	
FY18	15.7%	
FY19	18.7%	
FY20	15.4%	
FY21+	38.2%	
WALE		4.3 YEARS

Investment Office

380 ST KILDA ROAD
MELBOURNE, VIC



This 15-level, A-grade office building comprises six podium levels of up to 2,800sqm each, with tower floors of 1,200sqm 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	4.5 Star
OWNERSHIP	100% MPT
NLA	24,561 SQM
CAR SPACES	482
ACQUISITION DATE	Oct 95 (50%) Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$153.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$450/SQM

Major Tenants	NLA SQM	Lease Expiry
Toll Transport	7,291	Nov-20
STW Communications	3,813	Jun-17

Lease Expiry Profile % Income

VACANCY	0.0%
2H16	4.0%
FY17	16.5%
FY18	0.0%
FY19	1.1%
FY20	12.4%
FY21+	65.9%
WALE	4.7 YEARS

Investment Office

COMO CENTRE, CNR TOORAK ROAD AND CHAPEL STREET SOUTH YARRA, VIC



The Como Centre complex includes office accommodation across three towers, a retail centre of over 25 shops and a cinema. The refurbished 5 Star, 107-room Como Hotel and commercial car park complement the landmark complex.

Summary Information

GRADE	A
OWNERSHIP	100% MPT
NLA	25,711 SQM
CAR SPACES	9
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$106.4m
VALUER	Directors Valuation
CAPITALISATION RATE	7.49%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$465/SQM

Major Tenants	NLA SQM	Lease Expiry
Network Ten	4,557	Jun-19
Walt Disney Co	2,551	Sep-17

Lease Expiry Profile % Income

VACANCY	1.3%	
2H16	6.6%	
FY17	3.1%	
FY18	26.9%	
FY19	25.7%	
FY20	26.0%	
FY21+	10.3%	
WALE	3.2 YEARS	

Investment Office

23 FURZER STREET

PHILLIP, ACT



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

Summary Information

GRADE	A
NABERS Rating	6.0 Star
OWNERSHIP	100% MPT
NLA	46,167 SQM
CAR SPACES	374
ACQUISITION DATE	Feb-10
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$253.5m
VALUER	JLL
CAPITALISATION RATE	7.15%
DISCOUNT RATE	9.00%
GROSS OFFICE RENT	\$463/SQM

Major Tenants	NLA SQM	Lease Expiry
Department of Health and Aging	45,967	Feb-25
Blue Fez	200	Feb-16

Lease Expiry Profile % Income

VACANCY	0.0%
2H16	0.5%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	99.5%
WALE	9.1 YEARS

Investment Office

16 FURZER STREET

PHILLIP, ACT



Completed in 2007, this well-located A-grade building comprises nine levels of office accommodation, a ground level cafe and two levels of basement parking. Also known as Aviation House, it features 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	14,812 SQM
CAR SPACES	147
ACQUISITION DATE	Jul-07
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$65.3m
VALUER	JLL
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	\$458/SQM

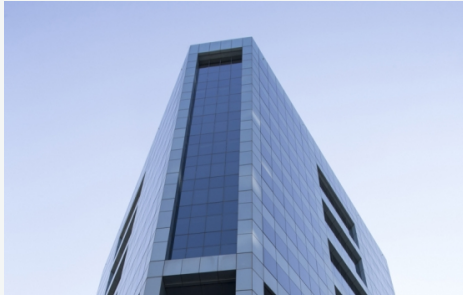
Major Tenants	NLA SQM	Lease Expiry
Civil Aviation Safety Authority	8,004	Jan-22
Australian Public Service Commission	3,992	Feb-22

Lease Expiry Profile % Income

	% Income
VACANCY	0.3%
2H16	0.6%
FY17	21.6%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	77.5%
WALE	4.9 YEARS

Investment Office

340 ADELAIDE STREET
BRISBANE, QLD



Located in the heart of the Brisbane CBD within a short walk to Central Station, 340 Adelaide Street is a modern 16-level, A-grade office building with two levels of basement parking. Floors enjoy four sides of natural light and are column-free, with balconies featured on selected floors. It has achieved a 5 Star NABERS energy rating.

Summary Information

GRADE	A
NABERS Rating	5.0 Star
OWNERSHIP	100% MPT
NLA	13,101 SQM
CAR SPACES	94
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$52.7m
VALUER	Directors Valuation
CAPITALISATION RATE	8.38%
DISCOUNT RATE	8.38%
GROSS OFFICE RENT	\$600/SQM

Major Tenants	NLA SQM	Lease Expiry
Medibank Private	1,628	Feb-17
Livingstone Services	902	Dec-17

Lease Expiry Profile % Income

VACANCY	39.4%	
2H16	2.1%	
FY17	32.6%	
FY18	5.3%	
FY19	12.1%	
FY20	3.5%	
FY21+	5.1%	
WALE	1.2 YEARS	

Investment Office

189 GREY STREET
SOUTHBANK, QLD



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

Summary Information

GRADE	A
NABERS Rating	4.5 Star
OWNERSHIP	100% MPT
NLA	12,729 SQM
CAR SPACES	146
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$86.0m
VALUER	CBRE
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$465/SQM

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

Lease Expiry Profile % Income

VACANCY	2.4%	
2H16	0.0%	
FY17	2.0%	
FY18	2.8%	
FY19	2.4%	
FY20	44.5%	
FY21+	45.9%	
WALE	4.3 YEARS	

Investment Office

ALLENDALE SQUARE, 77 ST GEORGES TERRACE PERTH, WA



Allendale Square is an iconic and well-regarded 31-level, A-grade office tower, prominently located in the heart of the Perth CBD. It sits above a retail arcade which acts as a pedestrian link to Perth's central shopping mall, train station and the new Elizabeth Quay development, which, once complete, will provide water-front amenities such as restaurants, hotels, a marina and shops. The property enjoys a column-free floor plate, conference facilities and views of the Swan River from the upper levels. It has achieved a 4 Star NABERS energy rating.

Summary Information

GRADE	A
NABERS Rating	4.0 Star
OWNERSHIP	100% MPT
NLA	27,870 SQM
CAR SPACES	101
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$210.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	8.50%
GROSS OFFICE RENT	\$907/SQM

Major Tenants	NLA SQM	Lease Expiry
ANZ Banking Group	6,422	Sep-20
WA Bar Chambers	5,176	Jan-18

Lease Expiry Profile % Income

	% Income	WALE
VACANCY	6.7%	
2H16	5.0%	
FY17	0.9%	
FY18	18.9%	
FY19	16.4%	
FY20	14.7%	
FY21+	37.4%	
WALE		4.8 YEARS

Investment Office

TREASURY BUILDING, 28 BARRACK STREET PERTH, WA



Developed by Mirvac and completed late-2015, Treasury Building is a 33 level office tower, which fronts on to Barrack Street and is immediately south of Town Hall. The property offers a vaulted multi storey ground floor lobby, rectangular column free floor plates and views of Swan River above Level 4. Incorporating the Hay Street parking facilities, 206 car bays and 5 motorcycle bays are provided within the building. Office Tower received a 5 Star Green Star design rating and is targeting a 4.5 star NABERS rating.

Summary Information

GRADE	PREMIUM
NABERS Rating	-
OWNERSHIP	50% MPT, 50% Keppel REIT
NLA	31,628 SQM
CAR SPACES	195
ACQUISITION DATE	Sep 15
LAST EXTERNAL VALUATION DATE	31 Dec 15
VALUATION AT 31 DEC 15	\$197.5m ¹
VALUER	Savills
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.00%
GROSS OFFICE RENT	\$838/SQM

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

Lease Expiry Profile % Income

VACANCY	1.7%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY1	0.0%	
FY20	0.0%	
FY21+	98.3%	
WALE	25.0 YEARS	

1. Book Value representing MPT ownership

RETAIL

\$2,312.9m

across 14 investment grade assets

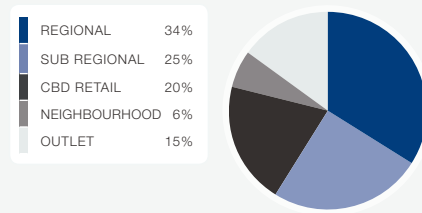
Rhodes Waterside, NSW



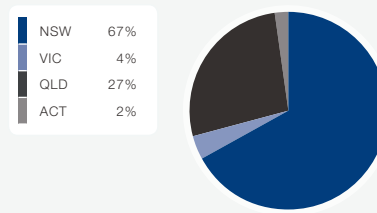
Comprising 30% of Mirvac investment's invested capital, the retail portfolio is 99% occupied with 67% of the portfolio located in metropolitan Sydney.

Retail

GRADE DIVERSIFICATION¹



GEOGRAPHIC DIVERSIFICATION¹



PROPERTY	LOCATION	GLA	% OF RETAIL PORTFOLIO BOOK VALUE	CENTRE MAT ²	VALUATION AT 31 DECEMBER 2015 ³
1 BIRKENHEAD POINT OUTLET CENTRE	DRUMMOYNE, NSW	33,008 SQM	14.8%	\$255.7m	\$335.2m
2 BROADWAY SHOPPING CENTRE	BROADWAY, NSW	48,486 SQM	14.3%	\$537.9m	\$324.6m
3 CHERRYBROOK VILLAGE SHOPPING CENTRE	CHERRYBROOK, NSW	9,559 SQM	4.1%	\$128.0m	\$94.0m
4 GREENWOOD PLAZA	NORTH SYDNEY, NSW	8,288 SQM	4.3%	\$94.8m	\$97.9m
5 HARBOURSIDE	SYDNEY, NSW	20,576 SQM	11.5%	\$155.2m	\$262.0m
6 METCENTRE	SYDNEY, NSW	6,565 SQM	3.1%	\$79.7m	\$71.5m
7 RHODES WATERSIDE	RHODES, NSW	32,373 SQM	7.0%	\$200.2m	\$160.0m
8 ST MARYS VILLAGE CENTRE	ST MARYS, NSW	15,956 SQM	2.2%	\$98.8m	\$49.0m
9 STANHOPE VILLAGE	STANHOPE GARDENS, NSW	18,052 SQM	5.5%	\$160.0m	\$126.0m
10 KAWANA SHOPPINGWORLD	BUDDINA, QLD	38,432 SQM	14.4%	\$320.4m	\$330.0m
11 ORION SPRINGFIELD CENTRAL	SPRINGFIELD, QLD	62,718 SQM	12.4%	\$245.9m	\$282.0m
12 COMO CENTRE	SOUTH YARRA, VIC	6,660 SQM	0.9%	\$16.8m	\$21.6m
13 MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	18,840 SQM	3.1%	\$128.3m	\$69.5m
14 COOLEMAN COURT	WESTON, ACT	10,688 SQM	2.4%	\$119.3m	\$54.0m
INVESTMENT PROPERTIES UNDER CONSTRUCTION	—	—	—	—	\$35.6m
TOTAL		330,199 SQM	100.0%		\$2,312.9m
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					4.0 YEARS
OCCUPANCY % (BY AREA)					99.3%

1. BY BOOK VALUE. EXCLUDING IPUC.

2. 12 MONTHS TO 31 DECEMBER 2015, IN ACCORDANCE WITH SCCA GUIDELINES.

3. BOOK VALUES REPRESENT MPT'S OWNERSHIP.

Investment

Retail

BIRKENHEAD POINT OUTLET CENTRE

DRUMMOYNE, NSW



Birkenhead Point Outlet Centre is situated five kilometres from the Sydney CBD on a prime 3.7ha waterfront site. The asset incorporates a premium outlet centre complemented by a convenience based retail offering, and is anchored by Coles and Aldi, with over 150 speciality tenancies. It also incorporates 3,500sqm of commercial office suites and a marina comprising 201 berths. The centre was extensively refurbished in 2010 and 2011.

Summary Information

GRADE	Outlet Centre
OWNERSHIP	100% MPT ¹
GLA	33,008 SQM
CAR SPACES	1,395
ACQUISITION DATE	Dec 14
LAST EXTERNAL VALUATION DATE	30 Jun 15
VALUATION AT 31 DEC 15	\$335.2m ²
VALUER	Director's Value
CAPITALISATION RATE	6.00% - 8.00%
DISCOUNT RATE	8.25% - 9.50%
CENTRE MAT	\$255.7m
SPECIALTY OCCUPANCY COST	10.3%

Major Tenants	GLA SQM	Lease Expiry
Coles	2,692	Nov 26
Aldi	1,448	Nov 25

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	17.0%	
FY17	19.9%	
FY18	15.3%	
FY19	17.4%	
FY20	8.8%	
FY21+	21.6%	
WALE	3.0 YEARS	

1) Marina operating business owned by Mirvac Limited.

2) Includes Marina and nearby property 64 Roseby St, Drummoyne.

Investment

Retail

BROADWAY SHOPPING CENTRE

BROADWAY, NSW



This dominant regional centre is located on the fringe of the Sydney CBD and services the growing catchment of Sydney's inner city and inner west. The centre is anchored by Coles, Kmart, Target, Hoyts, Aldi and Apple and includes over 120 specialty stores. The centre is currently under development, adding an international mini-major and an urban casual dining precinct. Broadway Shopping Centre ranked "Number 1" in Shopping Centre News Big Guns Awards for annual turnover per square metre in 2013, 2014 and 2015.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% MPT, 50% Perron
GLA	48,486 SQM
CAR SPACES	1,665
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$324.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	8.25%
CENTRE MAT	\$537.9m
SPECIALTY OCCUPANCY COST	15.5%

Major Tenants	GLA SQM	Lease Expiry
Kmart	7,394	Mar-23
Hoyts	4,857	Jul-18
Target	4,721	Apr-27
Coles	4,122	Jul-24

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	13.2%	
FY17	11.6%	
FY18	12.1%	
FY19	20.5%	
FY20	11.3%	
FY21+	31.3%	
WALE	4.1 YEARS	

1. Book value represents MPT's ownership. Also includes adjoining property 52-60 Francis St, Glebe.

Investment

Retail

CHERRYBROOK VILLAGE SHOPPING CENTRE

CHERRYBROOK, NSW



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

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	9,559 SQM
CAR SPACES	474
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$94.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.50%
CENTRE MAT	\$128.0m
SPECIALTY OCCUPANCY COST	15.5%

Major Tenants	GLA SQM	Lease Expiry
Woolworths	3,832	Mar-25
Martelli's Fruit Market	682	Aug-23

Lease Expiry Profile % Income

VACANCY	2.7%	
2H16	12.5%	
FY17	15.2%	
FY18	17.2%	
FY19	8.2%	
FY20	15.2%	
FY21+	29.0%	
WALE	3.6 YEARS	

Investment

Retail

GREENWOOD PLAZA

NORTH SYDNEY, NSW



Greenwood Plaza is a three-level centre at the base of North Sydney's iconic 101-103 Miller Street, providing a major pedestrian thoroughfare to the busy North Sydney train station, with approximately 18 million visitations per annum. It comprises over 85 specialty retail and service outlets, including IGA express.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% TIAA Henderson Real Estate
GLA	8,288 SQM
CAR SPACES	273
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$97.9m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	8.25%
CENTRE MAT	\$94.8m
SPECIALTY OCCUPANCY COST	16.4%

Major Tenants	GLA SQM	Lease Expiry
Greenwood Hotel	856	Nov-17
IGA Express	713	Dec-30

Lease Expiry Profile % Income

VACANCY	2.7%	
2H16	8.6%	
FY17	13.6%	
FY18	32.7%	
FY19	10.8%	
FY20	9.8%	
FY21+	21.8%	
WALE	3.1 YEARS	

1. Book value represents MPT's ownership.

Investment

Retail

HARBOURSIDE

SYDNEY, NSW



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

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	100% MPT
GLA	20,576 SQM
CAR SPACES	Nil
ACQUISITION DATE	Jan-14
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$262.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	8.50%
CENTRE MAT	\$155.2m
SPECIALTY OCCUPANCY COST	18.3%

Major Tenants	GLA SQM	Lease Expiry
Kingpin	2,708	Sep-22
Hard Rock Cafe	1,445	Oct-21

Lease Expiry Profile % Income

VACANCY	5.3%	
2H16	16.7%	
FY17	11.0%	
FY18	15.0%	
FY19	9.9%	
FY20	11.4%	
FY21+	30.7%	
WALE	3.5 YEARS	

Investment Retail

METCENTRE SYDNEY, NSW



The Metcentre is located at the base of 60 Margaret Street, Sydney and adjoins Wynyard train station. It has excellent exposure to George Street drawing approximately 11 million visitations per annum. The centre is anchored by a recently expanded Woolworths supermarket and comprises over 70 specialty stores.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% MPT, 50% MTAA
GLA	6,565 SQM
CAR SPACES	Nil
ACQUISITION DATE	Aug - 98
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$71.5m ¹
VALUER	CBRE
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.25%
CENTRE MAT	\$79.7m
SPECIALTY OCCUPANCY COST	24.2%

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	24.9%	
FY17	13.8%	
FY18	14.8%	
FY19	13.0%	
FY20	14.2%	
FY21+	19.3%	
WALE	3.1 YEARS	

1. Book value represents MPT's ownership.

Investment

Retail

RHODES WATERSIDE

RHODES, NSW



Rhodes Waterside is co-located with IKEA in the vibrant Rhodes residential and office precinct. Major retailers include Coles, Target, Bing Lee and Reading Cinemas in addition to over 110 specialty stores. The centre features a recently introduced outdoor dining and restaurant precinct.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% MPT, 50% Perron
GLA	32,373 SQM
CAR SPACES	2,460
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$160.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.50%
CENTRE MAT	\$200.2m
SPECIALTY OCCUPANCY COST	16.7%

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	13.8%	
FY17	16.0%	
FY18	7.0%	
FY19	8.3%	
FY20	17.5%	
FY21+	37.4%	
WALE	3.8 YEARS	

1. Book value represents MPT's ownership.

Investment

Retail

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 ground level parking.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	15,956 SQM
CAR SPACES	551
ACQUISITION DATE	Jan-03
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$49.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.75%
CENTRE MAT	\$98.8m
SPECIALTY OCCUPANCY COST	11.4%

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

Lease Expiry Profile % Income

Period	% Income
VACANCY	2.0%
2H16	15.0%
FY17	14.0%
FY18	6.3%
FY19	9.1%
FY20	20.5%
FY21+	33.1%
WALE	3.9 YEARS

Investment

Retail

STANHOPE VILLAGE

STANHOPE GARDENS, NSW



Developed by Mirvac in the rapidly growing north-west corridor of Sydney, Stanhope Village is conveniently situated adjacent to the area's busy leisure centre and pool facility. The centre, which has undergone extensive refurbishment in the last two years, is anchored by Coles, Kmart and Aldi and features more than 70 specialty stores, including a vibrant new dining precinct completed in March 2015.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	18,052 SQM
CAR SPACES	760
ACQUISITION DATE	Nov-03
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$126.0m
VALUER	Knight Frank
CAPITALISATION RATE	6.25%
DISCOUNT RATE	8.50%
CENTRE MAT	\$160.0m
SPECIALTY OCCUPANCY COST	11.7%

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

Lease Expiry Profile % Income

VACANCY	0.5%	
2H16	10.7%	
FY17	3.9%	
FY18	2.2%	
FY19	30.0%	
FY20	14.2%	
FY21+	38.5%	
WALE	4.3 YEARS	

Investment

Retail

KAWANA SHOPPINGWORLD

BUDDINA, QLD



Located in the growing region of Queensland's Sunshine Coast, the centre was redeveloped and expanded in 2014, repositioning Kawana as a dominant convenience and lifestyle centre. The centre incorporates Woolworths, Coles, Aldi, Big W, six mini-majors and approximately 140 specialty stores and includes recently introduced youth fashion, lifestyle retailers and a casual dining precinct.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	38,432 SQM
CAR SPACES	1,720
ACQUISITION DATE	Dec 93 (50%) Jun 98 (50%)
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$330.0m
VALUER	Knight Frank
CAPITALISATION RATE	6.00%
DISCOUNT RATE	8.25%
CENTRE MAT	\$320.4m
SPECIALTY OCCUPANCY COST	13.6%

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun-21
Woolworths	3,649	Nov-19
Coles	3,351	Oct-17
Aldi	1,430	Jul-24

Lease Expiry Profile % Income

VACANCY	0.3%	
2H16	11.2%	
FY17	9.0%	
FY18	6.9%	
FY19	15.3%	
FY20	19.1%	
FY21+	38.2 %	
WALE	3.7 YEARS	

Investment

Retail

ORION SPRINGFIELD CENTRAL

SPRINGFIELD, QLD



Located in Brisbane's rapidly growing south-western corridor, the centre, which was developed by Mirvac and opened in March 2007, is currently undergoing a major expansion. The centre currently incorporates Woolworths, Big W, Aldi, Spotlight, the recently introduced Target, Coles and Event Cinemas, and approximately 140 specialty stores and nine pad sites. On completion, which is expected in the second half of FY16, Orion Springfield Central will include a further 30 specialty stores and form a regional centre of over 65,000sqm.

Summary Information

GRADE	REGIONAL
OWNERSHIP	100% MPT
GLA	62,718 SQM
CAR SPACES	3,200
ACQUISITION DATE	Aug-02
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$282.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	8.75%
CENTRE MAT	\$245.9m
SPECIALTY OCCUPANCY COST	11.0%

Major Tenants	GLA SQM	Lease Expiry
Big W	7,988	Mar-27
Target	6,000	Nov-30
Event Cinemas	5,939	Oct-21
Coles	5,667	Oct-30
Woolworths	4,471	Mar-27

Lease Expiry Profile % Income

VACANCY	0.6%	
2H16	5.9%	
FY17	14.0%	
FY18	6.3%	
FY19	5.8%	
FY20	6.1%	
FY21+	61.3%	
WALE	6.4 YEARS	

Investment

Retail

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 prominently located on the corner of 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	6,660 SQM
CAR SPACES	Nil
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$21.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	8.50%
CENTRE MAT	\$16.8m
SPECIALTY OCCUPANCY COST	15.2%

Major Tenants	GLA SQM	Lease Expiry
Cinema Como	1,911	Feb-20

Lease Expiry Profile % Income

VACANCY	3.7%	
2H16	24.6%	
FY17	22.5%	
FY18	6.4%	
FY19	5.5%	
FY20	29.1%	
FY21+	8.2%	
WALE	2.5 YEARS	

Investment

Retail

MOONEE PONDS CENTRAL

MOONEE PONDS, VIC



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

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100% MPT
GLA	18,840 SQM
CAR SPACES	380
ACQUISITION DATE	May 03 & Feb 08
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$69.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.75%
CENTRE MAT	\$128.3m
SPECIALTY OCCUPANCY COST	15.6%

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

Lease Expiry Profile % Income

VACANCY	1.7%	
2H16	14.1%	
FY17	17.8%	
FY18	4.3%	
FY19	9.1%	
FY20	5.7%	
FY21+	47.3%	
WALE	4.1 YEARS	

Investment

Retail

COOLEMAN COURT

WESTON, ACT



Cooleman Court is a neighbourhood centre located in the Canberra suburb of Weston. The centre comprises two supermarkets, Woolworths and Aldi, a Target Country, Best & Less and over 35 specialty stores. The new residential area of Molonglo Valley is currently being developed a few kilometres from Cooleman Court and is having a positive impact on the centre.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100% MPT
GLA	10,688 SQM
CAR SPACES	500
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$54.0m
VALUER	Savills
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.50%
CENTRE MAT	\$119.3m
SPECIALTY OCCUPANCY COST	13.4%

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

Lease Expiry Profile % Income

VACANCY	0.7%	
2H16	10.0%	
FY17	21.9%	
FY18	18.0%	
FY19	11.5%	
FY20	10.1%	
FY21+	27.8%	
WALE	3.4 YEARS	

INDUSTRIAL

\$691.4m

across 15 investment grade assets

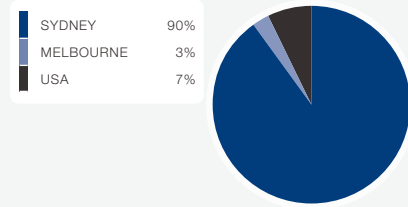
Hoxton Park Distribution Centre, NSW



Comprising 9% of Mirvac investment's invested capital, the industrial portfolio is 99.3% occupied with a weighted average lease expiry of 7.2 years.

Industrial

GEOGRAPHIC DIVERSIFICATION¹



PROPERTY	LOCATION	NLA	% OF INDUSTRIAL PORTFOLIO BOOK VALUE	VALUATION AT 31 DECEMBER 2015 ²
1 HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	128,379 SQM	20.2%	\$139.9m
2 39 HERBERT STREET	ST LEONARDS, NSW	36,758 SQM	22.8%	\$157.5m
3 NEXUS INDUSTRY PARK (BUILDING 1), LYN PARADE	PRESTONS, NSW	13,120 SQM	3.2%	\$22.2m
4 NEXUS INDUSTRY PARK (BUILDING 2), LYN PARADE	PRESTONS, NSW	9,709 SQM	2.2%	\$15.5m
5 NEXUS INDUSTRY PARK (BUILDING 3), LYN PARADE	PRESTONS, NSW	17,250 SQM	4.2%	\$29.1m
6 NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE	PRESTONS, NSW	23,356 SQM	6.2%	\$42.9m
7 NEXUS INDUSTRY PARK (BUILDING 5), LYN PARADE	PRESTONS, NSW	12,339 SQM	3.1%	\$21.5m
8 1-47 PERCIVAL ROAD	SMITHFIELD, NSW	22,545 SQM	5.9%	\$40.5m
9 39 BRITTON STREET	SMITHFIELD, NSW	13,390 SQM	3.2%	\$22.0m
10 8 BRABHAM DRIVE	HUNTINGWOOD, NSW	6,249 SQM	3.0%	\$20.7m
11 34-39 ANZAC AVENUE	SMEATON GRANGE, NSW	22,062 SQM	3.6%	\$24.9m
12 271 LANE COVE ROAD	NORTH RYDE, NSW	11,516 SQM	4.7%	\$32.8m
13 47-67 WESTGATE DRIVE	ALTONA NORTH, VIC	26,911 SQM	2.7%	\$18.3m
14 1900-2060 PRATT BOULEVARD	CHICAGO ILLINOIS, USA	49,982 SQM	6.9%	\$47.9m
15 60 WALLGROVE ROAD	EASTERN CREEK, NSW	—	8.1%	\$55.7m
TOTAL		393,416 SQM	100.0%	\$691.4m
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)				7.2 YEARS
OCCUPANCY % (BY AREA)				99.3%

1. BY BOOK VALUE.

2. BOOK VALUES REPRESENT MPT'S OWNERSHIP.

Investment

Industrial**HOXTON DISTRIBUTION PARK**

HOXTON PARK, NSW



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

Summary Information

OWNERSHIP	50% MPT, 50% Aviva Australia
NLA	128,379 SQM
CAR SPACES	787
ACQUISITION DATE	Jul-10
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$139.9m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Woolworths (Big W)	84,910	Feb-37
Woolworths (Masters)	43,469	Jan-32

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	19.5 YEARS	

1. Book Value representing MPT ownership

Investment

Industrial**39 HERBERT STREET**

ST LEONARDS, NSW



39 Herbert Street is a high-quality 3.7ha business park on Sydney's lower North Shore, located 3kms from North Sydney CBD, 6kms from the Sydney CBD and near St Leonards train station. It comprises two predominantly commercial buildings, 22 industrial/warehouse/office units as well as a childcare centre and a multi-storey carpark.

Summary Information

OWNERSHIP	100% MPT
NLA	36,758 SQM
CAR SPACES	548
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 15	\$157.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.64%

Major Tenants	NLA SQM	Lease Expiry
Interactive Pty Limited	12,174	Nov 30
Westcon Group Pty Limited	4,731	Jun 19

Lease Expiry Profile % Income

VACANCY	2.1%	
2H16	4.2%	
FY17	5.0%	
FY18	6.8%	
FY19	22.3%	
FY20	6.0%	
FY21+	53.5%	
WALE	8.3 YEARS	

Investment

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

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

Summary Information

OWNERSHIP	100% MPT
NLA	13,120 SQM
CAR SPACES	125
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$22.2m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Atlas Steels	13,120	Apr-21

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	5.3 YEARS	

Investment

Industrial

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


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

Summary Information

OWNERSHIP	100% MPT
NLA	9,709 SQM
CAR SPACES	70
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$15.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Best Bar	9,709	Nov-21

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	5.9 YEARS	

Investment

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

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

Summary Information

OWNERSHIP	100% MPT
NLA	17,250 SQM
CAR SPACES	163
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$29.1m
VALUER	Directors Valuation
CAPITALISATION RATE	7.25%
DISCOUNT RATE	8.25%

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

Lease Expiry Profile % Income

	% Income
VACANCY	0.0%
2H16	0.0%
FY17	0.0%
FY18	100.0%
FY19	0.0%
FY20	0.0%
FY21+	0.0%
WALE	2.2 YEARS

Investment

Industrial

**NEXUS INDUSTRY PARK (BUILDING 4), LYN PARADE
PRESTONS, NSW**


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

Summary Information

OWNERSHIP	100% MPT
NLA	23,356 SQM
CAR SPACES	212
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$42.9m
VALUER	Savills
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.25%

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	5.8 YEARS	

Investment

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

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

Summary Information

OWNERSHIP	100% MPT
NLA	12,339 SQM
CAR SPACES	103
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-14
VALUATION AT 31 DEC 15	\$21.5m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	6.3 YEARS	

Investment

Industrial**1-47 PERCIVAL ROAD**

SMITHFIELD, NSW



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

Summary Information

OWNERSHIP	100% MPT
NLA	22,545 SQM
CAR SPACES	207
ACQUISITION DATE	Nov-02
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$40.5m
VALUER	Savills
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Vulcan Steel Pty Ltd	12,115	Jun-22
Voith Turbo	4,993	Jul-24

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	20.1%	<div style="width: 20.1%;"></div>
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	79.9%	<div style="width: 79.9%;"></div>
WALE	6.0 YEARS	

Investment

Industrial**39 BRITTON STREET**

SMITHFIELD, NSW



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

Summary Information

OWNERSHIP	100% MPT
NLA	13,390 SQM
CAR SPACES	-
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 15	\$22.0m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%

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

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	100.0%	
WALE	4.6 YEARS	

Investment

Industrial

8 BRABHAM DRIVE

HUNTINGWOOD, NSW



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

Summary Information	
OWNERSHIP	100% MPT
NLA	6,249 SQM
CAR SPACES	-
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 15	\$20.7m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	8.25%

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

Lease Expiry Profile % Income	
VACANCY	0.0%
2H16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	8.3 YEARS

Investment

Industrial**34-39 ANZAC AVENUE**

SMEATON GRANGE, NSW



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

Summary Information

OWNERSHIP	100% MPT
NLA	22,062 SQM
CAR SPACES	181
ACQUISITION DATE	Jan 15
LAST EXTERNAL VALUATION DATE	-
VALUATION AT 31 DEC 15	\$24.9m
VALUER	Directors Valuation
CAPITALISATION RATE	7.75%
DISCOUNT RATE	8.50%

Major Tenants	NLA SQM	Lease Expiry
Schneider Electric IT Australia Pty Ltd	11,009	Nov 17
Unistrut Australia	3,697	Sept 19

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	17.1%	<div style="width: 17.1%;"></div>
FY18	48.5%	<div style="width: 48.5%;"></div>
FY19	0.0%	
FY20	18.4%	<div style="width: 18.4%;"></div>
FY21+	16.1%	<div style="width: 16.1%;"></div>
WALE	2.6 YEARS	

Investment

Industrial

271 LANE COVE ROAD

NORTH RYDE, NSW



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

Summary Information

OWNERSHIP	100% MPT
NLA	11,516 SQM
CAR SPACES	282
ACQUISITION DATE	Apr-00
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$32.8m
VALUER	Directors Valuation
CAPITALISATION RATE	8.25%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Foxtel Management	6,718	Mar-18
Work Arena	2,816	May-18

Lease Expiry Profile % Income

VACANCY	6.2%	
2H16	3.4%	
FY17	0.0%	
FY18	90.4%	
FY19	0.0%	
FY20	0.0%	
FY21+	0.0%	
WALE	2.1 YEARS	

Investment

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

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

Summary Information

OWNERSHIP	100% MPT
NLA	26,911 SQM
CAR SPACES	183
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$18.3m
VALUER	CBRE
CAPITALISATION RATE	8.25%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Brands Collective	26,911	Apr-17

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	0.0%	
FY17	100.0%	<div style="width: 100%; background-color: #0056b3;"></div>
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	0.0%	
WALE	1.3 YEARS	

Investment

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

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

Summary Information

OWNERSHIP	100% MPT
NLA	49,982 SQM
CAR SPACES	1638
ACQUISITION DATE	Dec-07
LAST EXTERNAL VALUATION DATE	31-Dec-15
VALUATION AT 31 DEC 15	\$47.9m
VALUER	Cushman & Wakefield
CAPITALISATION RATE	7.00%
DISCOUNT RATE	8.25%

Major Tenants	NLA SQM	Lease Expiry
Clear Lam	39,638	Apr-21
D&W Fine pack	10,344	Apr-21

Lease Expiry Profile % Income

VACANCY	0.0%
2H16	0.0%
FY17	0.0%
FY18	0.0%
FY19	0.0%
FY20	0.0%
FY21+	100.0%
WALE	5.3 YEARS

Investment

Industrial**60 WALLGROVE ROAD**

EASTERN CREEK, NSW



60 Wallgrove Road, Eastern Creek was purchased by Mirvac in January 2014 and is leased to the Commonwealth of Australia (Department of Agriculture, Fisheries & Forestry) until March 2016. The site is located at the junction of the M4 and M7 Motorways in Eastern Creek, providing unparalleled connectivity to Sydney's key motorways. Mirvac has received master plan concept approval for the development of a prime grade industrial transport and logistics business park, comprising five buildings, to be delivered on a staged basis. Building 1 is due for completion in October 2016.

Summary Information

OWNERSHIP	100% MPT
ACQUISITION DATE	Jan-14
LAST EXTERNAL VALUATION DATE	30-Jun-14
VALUATION AT 31 DEC 15	\$55.7m
VALUER	Directors Valuation

Major Tenants	NLA SQM	Lease Expiry
Department of Agriculture Fisheries & Forestry	-	Mar-16

Lease Expiry Profile % Income

VACANCY	0.0%	
2H16	100.0%	
FY17	0.0%	
FY18	0.0%	
FY19	0.0%	
FY20	0.0%	
FY21+	0.0%	
WALE	0.2 YEARS	

OTHER

\$92.5m

across 3 assets including
2 carparks and a hotel

The Como Melbourne, VIC



Other

	PROPERTY	LOCATION	AREA	% OF OTHER PORTFOLIO BOOK VALUE	VALUATION AT 31 DECEMBER 2015
1	THE COMO MELBOURNE	SOUTH YARRA, VIC	107 ROOMS	32.4%	\$30.0m
2	QUAY WEST CAR PARK, 109-111 HARRINGTON STREET	SYDNEY, NSW	598 CAR SPACES	35.5%	\$32.8m
3	THE COMO CENTRE CAR PARK, CHAPEL STREET	SOUTH YARRA, VIC	627 CAR SPACES	32.1%	\$29.7m
	TOTAL			100.0%	\$92.5m

Investment Other

THE COMO MELBOURNE SOUTH YARRA, VIC



The Como is a five 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.

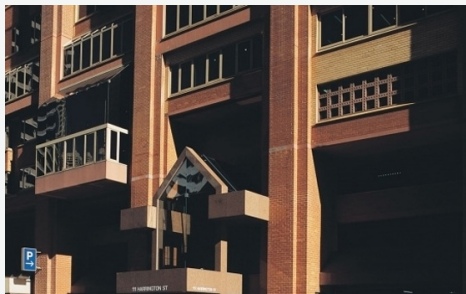
Summary Information

OWNERSHIP	100% MPT
ROOMS	107 Rooms
OCCUPANCY	80.00%
AVERAGE ROOM RATE	\$250
STAR RATING	5 Star
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$30.0m
VALUER	Directors Valuation
CAPITALISATION RATE	8.00%
DISCOUNT RATE	12.00%

Investment

Other

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



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

Summary Information	
OWNERSHIP	100% MPT
CAR SPACES	598
ACQUISITION DATE	Nov-89
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$32.8m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	9.00%

Investment Other

THE COMO CENTRE CAR PARK, CHAPEL STREET SOUTH YARRA, VIC



This property is a multi-level car park servicing the Como Centre complex, including office, hotel, cinemas and retail.

Summary Information

OWNERSHIP	100% MPT
CAR SPACES	627
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	30-Jun-15
VALUATION AT 31 DEC 15	\$29.7m
VALUER	Directors Valuation
CAPITALISATION RATE	7.50%
DISCOUNT RATE	9.50%

MIRVAC GROUP
PROPERTY
COMPENDIUM
31 DECEMBER 2015

MIRVAC PROPERTY COMPENDIUM 31 DECEMBER 2015

MIRVAC INVESTMENT MANAGEMENT

Seascapes, WA



Investment Management

INVESTMENT MANAGEMENT

WHOLESALE

FUNDS UNDER MANAGEMENT
\$700.9 MILLION

FUNDS

TUCKER BOX HOTEL GROUP

MIRVAC WHOLESALE RESIDENTIAL DEVELOPMENT PARTNERSHIP

JF INFRASTRUCTURE YIELD FUND

RETAIL

FUNDS UNDER MANAGEMENT
\$9.4 MILLION

UNLISTED

MIRVAC DEVELOPMENT FUND – MEADOW SPRINGS

INVESTMENT MANAGEMENT / WHOLESALE

TUCKER BOX HOTEL GROUP

FOCUS	FUM (\$M)	NO OF INVESTORS
Wholesale	499.9	2

The Tucker Box Hotel Group is a sector specific wholesale fund established in March 2005 and focuses on the 3 to 3.5 star, limited service hotel market in Australia and New Zealand. The portfolio comprises 12 hotels and 1,963 rooms with a value of \$480.3m all of which are leased to Value Lodging Pty Limited, a subsidiary of Toga Hospitality.

MIRVAC WHOLESALE RESIDENTIAL DEVELOPMENT PARTNERSHIP

FOCUS	FUM (\$M)	NO OF INVESTORS
Wholesale	149.0	4

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 2,283 lots and 1,152 medium density units.

JF INFRASTRUCTURE YIELD FUND

FOCUS	FUM (\$M)	NO OF INVESTORS
Wholesale	52.0	40

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

INVESTMENT MANAGEMENT / UNLISTED

MIRVAC DEVELOPMENT FUND MEADOW SPRINGS

FOCUS	FUM (\$M)	NO OF INVESTORS
Retail	9.4	285

The Mirvac Development Fund – Meadow Springs, is an unlisted, closed-end, single project fund, established in May 2006 for the purposes of acquiring, developing and selling Stages 17 and 19 – 24 of the Meadow Springs Estate in Mandurah, Western Australia.

DEVELOPMENT

Harcrest, VIC



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, in the residential, office, retail & industrial sectors, that exceed customers' expectations and lead the market.

RESIDENTIAL

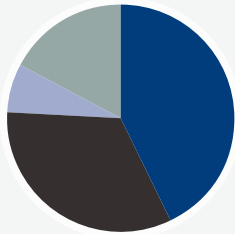
Tullamore, Melbourne



Residential Development

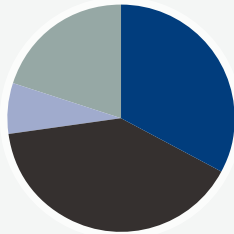
EXPECTED REVENUE \$13.8 BILLION

NSW	43%
VIC	33%
WA	7%
QLD	17%



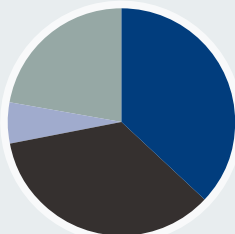
LOTS UNDER CONTROL 34,182 LOTS

NSW	33%
VIC	40%
WA	7%
QLD	20%



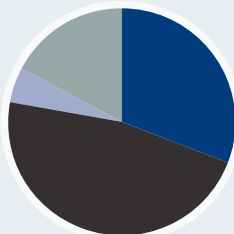
MIRVAC SHARE EXPECTED REVENUE \$10.75 BILLION

NSW	37%
VIC	35%
WA	6%
QLD	22%



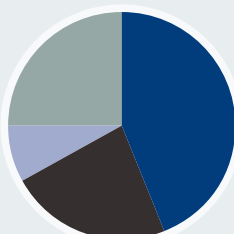
MASTERPLANNED COMMUNITIES \$5.26 BILLION

NSW	31%
VIC	47%
WA	5%
QLD	17%



APARTMENTS \$5.49 BILLION

NSW	44%
VIC	23%
WA	8%
QLD	25%

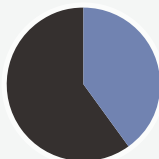
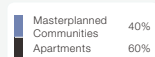


New South Wales

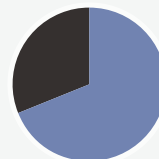
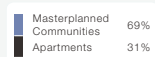
PROPERTY	LOCATION
THE AVENUE, ALEX AVENUE	SCHOFIELDS, NSW
BONDI MORETON, WELLINGTON STREET	BONDI, NSW
BRIGHTON LAKES, BRICKMAKERS DRIVE	MOOREBANK, NSW
ELIZABETH HILLS, CNR OF STIRLING & FEODORE DRIVE	ELIZABETH HILLS, NSW
ELIZABETH POINT, CNR OF AVIATION ROAD & AIRFIELD DRIVE	ELIZABETH HILLS, NSW
GILLIESTON, SADDLER DRIVE (OFF CESSNOCK ROAD)	GILLIESTON HEIGHTS, NSW
GLEDSWOOD HILLS, RABY RD	GLEDSWOOD HILLS, NSW
GOOGONG, GOOGONG DAM ROAD	GOOGONG, NSW
GREEN SQUARE, BOTANY ROAD	ZETLAND, NSW
HAROLD PARK, ROSS STREET	GLEBE, NSW
PANORAMA, 23 BODDINGTONS ROAD	GLENFIELD, NSW

Development New South Wales

MIRVAC SHARE EXPECTED REVENUE \$4.0 BILLION



LOTS UNDER CONTROL 11,449



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
Alex Avenue (the Avenue)		Schofields	\$193.3m	393	375	369	255	FY14	FY19	\$295,000	\$725,717		MPC - Mix of land & housing	100% Mirvac Limited
Precinct 1	Jul 12		\$111.3m	260	250	247	222	FY14	FY19	\$295,000	\$725,717	90%		
Precinct 2	Jan 13		\$14.6m	41	33	33	33	FY15	FY19	\$312,900	\$550,000	80%		
Precinct 3	Jul 14		\$67.3m	92	92	89	0	FY16	FY16	\$405,422	\$521,400	90%		
Bondi, Moreton	Dec 13	Bondi	\$250.2m	191	191	189	0	FY17	FY17	\$725,000	\$3,795,000	30%	Apartments	100% Mirvac Limited
Brighton Lakes	Dec 10	Moorebank	\$225.9m	298	98	93	0	FY16	FY18	\$530,000	\$1,020,000	10%	MPC - Housing	PDA with New Brighton Golf Club
Elizabeth Hills		Elizabeth Hills	\$215.3m	651	648	648	648	FY12	FY16	\$260,000	\$770,000		MPC - Mix of land & housing	100% Mirvac Limited
Completed Stages	Sep 07		\$211.6m	646	646	646	646	FY12	FY15	\$260,000	\$746,000	100%		
Post Buyout Stage 1 and 3	Sep 13		\$3.7m	5	2	2	2	FY14	FY16	\$359,900	\$770,000	100%		
Elizabeth Point		Elizabeth Hills	\$145.5m	249	247	247	247	FY12	FY17	\$245,000	\$4,664,000		MPC - Mix of land & housing	100% Mirvac Limited
Completed Stages	Dec 10		\$119.7m	191	191	191	191	FY12	FY15	\$245,000	\$4,664,000	100%		
Stage 2	Dec 10		\$25.8m	58	56	56	56	FY13	FY17	\$245,000	\$315,000	100%		
Gillieston	Jul 06	Gillieston Heights	\$94.6m	444	443	425	417	FY08	FY16	\$135,000	\$446,000	100%	MPC - Mix of land & housing	100% Mirvac Limited
Gledswood Hills	Sep 14	Gledswood Hills	\$217.2m	577	76	63	0	FY17	FY21	\$325,000	\$450,000	10%	MPC - Mix of land & housing	100% Mirvac Limited
Googong		Googong	\$1,835.6m	6,059	1,290	1,128	749	FY14	FY33	\$112,000	\$785,000		MPC - Land lots	JV with CIC Australia Ltd
Stage 1	Dec 11		\$63.2m	238	236	236	236	FY14	FY16	\$175,000	\$785,000	100%		
Stage 2	Dec 11		\$22.9m	99	99	97	97	FY14	FY16	\$172,000	\$304,000	100%		

1. SETTLEMENT DATE MAY VARY AS CIRCUMSTANCES CHANGE.

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

Development New South Wales

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹			CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE		
					RELEASED	EXCHANGED	SETTLED	FROM	TO				FROM	TO
Stage 3	Dec 11		\$54.7m	260	257	248	225	FY15	FY16	\$112,000	\$383,000	85%		
Stage 4	Dec 11		\$49.3m	192	138	138	137	FY15	FY19	\$179,000	\$374,000	75%		
Stage 5	Dec 11		\$37.8m	152	132	120	54	FY16	FY17	\$126,000	\$347,000	70%		
Stage 6	Dec 11		\$45.9m	277	85	83	0	FY16	FY19	\$112,000	\$285,000	50%		
Stage 1B	Dec 11		\$188.2m	615	343	206	0	FY16	FY19	\$188,000	\$450,000	20%		
Future Stages	Dec 11		\$1,373.5m	4,226	0	0	0	FY19	FY33	\$140,000	\$783,273	0%		
Green Square		Zetland	\$1,296.0m	1,222	463	462	0	FY17	FY22	\$498,000	\$1,555,000		Apartments with mixed use	PDA with Urban Growth NSW
Ebsworth	Mar 12		\$160.8m	174	174	174	0	FY17	FY17	\$498,000	\$1,280,000	20%		
No.8 Ebsworth & Ovo	Mar 12		\$322.1m	302	288	288	0	FY18	FY18	\$520,000	\$1,555,000	1%		
Future Stages	Mar 12		\$813.1m	746	0	0	0	FY19	FY22	\$520,000	\$1,555,000	0%		
Harold Park		Glebe	\$1,317.9m	1,303	1,303	1,252	483	FY15	FY18	\$499,000	\$2,161,500		Apartments (and terraces)	100% Mirvac Limited
Completed Stages	Dec 10		\$459.5m	483	483	483	483	FY15	FY16	\$499,000	\$1,895,000	100%		
Precinct 3	Dec 10		\$314.0m	345	345	345	0	FY16	FY16	\$545,000	\$1,795,000	92%		
Precinct 4A	Dec 10		\$57.0m	49	49	49	0	FY16	FY17	\$610,000	\$1,930,000	57%		
Precinct 4B	Dec 10		\$132.1m	111	111	110	0	FY16	FY16	\$675,000	\$2,161,500	68%		
Precinct 5	Dec 10		\$276.5m	233	233	184	0	FY18	FY18	\$675,000	\$2,128,000	0%		
Precinct 6B	Dec 10		\$78.8m	82	82	81	0	FY16	FY16	\$650,000	\$1,545,000	66%		
Panorama		Glenfield	\$285.4m	751	749	747	701	FY06	FY17	\$254,000	\$1,664,000		MPC - Mix of land & housing	100% Mirvac Limited
Completed Stages	Jun 01		\$138.9m	415	415	415	415	FY06	FY16	\$254,000	\$1,664,000	100%		
Stage 2A (Vista)	Jun 01		\$54.0m	138	137	137	137	FY11	FY16	\$254,000	\$509,000	100%		
Stage 3A	Jun 01		\$37.8m	62	62	62	53	FY13	FY16	\$299,900	\$535,000	100%		
Stage 3B	Jun 01		\$32.7m	58	58	58	45	FY15	FY16	\$320,000	\$665,000	88%		
Stage 3D	Jun 01		\$14.6m	57	57	55	41	FY15	FY17	\$630,790	\$695,790	75%		
Balance	Sep 12		\$7.4m	21	20	20	10	FY15	FY17	\$310,000	\$707,223	81%		

1. SETTLEMENT DATE MAY VARY AS CIRCUMSTANCES CHANGE.

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

Development New South Wales

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Marrickville Hospital	Oct 15	Marrickville	\$196.1m	223	FY19	FY19	Apartments	PDA with Marrickville Council
Marsden Park North	Nov 14	Marsden Park	\$415.8m	1,261	FY18	FY26	MPC - Mix of land & housing	PDA with MAC 1 MP Pty Ltd
Moorebank	Dec 14	Moorebank	\$112.8m	179	FY18	FY19	MPC - Medium density housing	PDA with Benedict Industries
St Leonards	Jun 15	St Leonards	\$630.2m	499	FY20	FY20	Apartments (with mixed use)	100% Mirvac Limited
Sydney Olympic Park	Nov 14	Sydney Olympic Park	\$303.6m	422	FY19	FY20	Apartments	PDA with Sydney Olympic Park Authority
Waterloo	Jun 14	Waterloo	\$239.7m	227	FY18	FY18	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.

Development Residential

New South Wales**THE AVENUE, ALEX AVENUE**

SCHOFIELDS, NSW



Located approximately 45 kilometres from the Sydney CBD, this land and housing project sits in the north-west growth corridor of Sydney in the Blacktown LGA.

Summary Information - In Progress

ACQUISITION DATE	Jul 12 - Jul 14
LOCATION	Schofields
PROJECT VALUE (INCL. GST)	\$193.3m
TOTAL LOTS	393
PROJECT PERIOD	FY14 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project has three precincts: Precincts 1 and 2 (totalling approximately 300 lots) have been substantially completed and Precinct 3 is 100 per cent pre-sold.

Development Residential

New South Wales**BONDI, WELLINGTON ST**

BONDI, NSW



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

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Bondi
PROJECT VALUE (INCL. GST)	\$250.2m
TOTAL LOTS	191
PROJECT PERIOD	FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project was launched in early 2015, with construction commencing soon after. The project is pre-sold with the exception of the historic 'Scarba House' which is to be marketed for sale early 2016. Construction completion is anticipated in FY17.

Development Residential

New South Wales

BRIGHTON LAKES, BRICKMAKERS DRIVE

MOOREBANK, NSW



Brighton Lakes is a residential subdivision located in Sydney's south-west. It is being delivered under a project delivery agreement with New Brighton Golf Club, with plans for approximately 300 homes. Works also include a new clubhouse and upgrades to the existing golf course.

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Moorebank
PROJECT VALUE (INCL. GST)	\$225.9m
TOTAL LOTS	298
PROJECT PERIOD	FY16 - FY18
OWNERSHIP STRUCTURE	PDA with New Brighton Golf Club

Project Update

Civil works for Stages one will be completed in May/June. Construction of the first set of Velocity Homes are underway. The project was launched in July 2015. First home completions are due in June 2016.

Development Residential

New South Wales

ELIZABETH HILLS, CNR OF STIRLING & FEODORE DRIVE

ELIZABETH HILLS, NSW



Elizabeth Hills is located in the Liverpool City Council LGA on the eastern side of Sydney's M7 Motorway, adjacent to the established suburb of Cecil Hills and 10 minutes from the Liverpool CBD. The 56 hectare masterplanned community offers a diverse range of land lots and medium density product.

Summary Information - In Progress

ACQUISITION DATE	Sept 07 & Sept 13
LOCATION	Elizabeth Hills
PROJECT VALUE (INCL. GST)	\$215.3m
TOTAL LOTS	651
PROJECT PERIOD	FY12 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Delivered in six stages, the project has 3 remaining lots to be released and settled within FY16 (sales office and carpark lots remain). The project was originally a PDA with UrbanGrowth NSW, however they exited the project in 2014.

Development Residential

New South Wales

ELIZABETH POINT, CNR OF AVIATION ROAD & AIRFIELD DRIVE

ELIZABETH HILLS, NSW



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

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Elizabeth Hills
PROJECT VALUE (INCL. GST)	\$145.5m
TOTAL LOTS	249
PROJECT PERIOD	FY12 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Delivered over five stages, the project is fully sold and all released stages have now settled. The display village and carpark lots remain.

Development Residential

New South Wales

GILLIESTON, SADDLER DRIVE (OFF CESSNOCK ROAD)

GILLIESTON HEIGHTS, NSW



Gillieston Heights is a 70 hectare site located within the Maitland City Council LGA, 3 kilometres south of Maitland and approximately 1.5 hours north of Sydney. The project consists of residential land lots to be developed over nine stages.

Summary Information - In Progress

ACQUISITION DATE	Jul-06
LOCATION	Gillieston Heights
PROJECT VALUE (INCL. GST)	\$94.6m
TOTAL LOTS	444
PROJECT PERIOD	FY08 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Subdivision work for Stages 1-9 are complete, with the majority of lots sold. Settlements have been completed for Stages 1-8. The majority of lots in Stage 9 have settled.

Development Residential

New South Wales

GLEDSWOOD HILLS, RABY ROAD

GLEDSWOOD HILLS, NSW



Crest is a residential masterplanned subdivision located in Sydney's south west. It sits in the Camden council Shire area.

The project consists of approx 580 residential land lots integrated with over 40ha of recreational open space.

Summary Information - In Progress

ACQUISITION DATE	Sep 14
LOCATION	Gledswood Hills
PROJECT VALUE (INCL. GST)	\$217.2m
TOTAL LOTS	577
PROJECT PERIOD	FY17 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1 civils under construction and due for completion in June 2016. Land is selling well with 66 of 76 released lots exchanged to date. The next release is anticipated for April 2016. The first settlements are expected in August 2016. Stage 2 DA (105 lots) anticipated to be released from council around May 2016.

Development Residential

New South Wales

GOOGONG, GOOGONG DAM ROAD

GOOGONG, NSW



Googong is a new township located on former grazing land on the NSW/ACT border, just 16 kilometres south-east of Parliament House, and 8 kilometres south of Queanbeyan. The project, which sits within the Queanbeyan City Council LGA, is being developed on a 780 hectare site over 20-25 years and will eventually be home to approximately 16,000 people. As a new, self-contained township, Googong will provide housing, community and recreational facilities, shops, schools and employment opportunities. Over 20 per cent of the site will be dedicated to Council as open space for parklands and playing fields.

Summary Information - In Progress

ACQUISITION DATE	Dec-11
LOCATION	Googong
PROJECT VALUE (INCL. GST)	\$1,835.6m
TOTAL LOTS	6,059
PROJECT PERIOD	FY14 - FY33
OWNERSHIP STRUCTURE	JV with CIC Australia Ltd

Project Update

Googong continues its sales momentum with an average of approximately 24 sales per month to date. Neighbourhood 1A is well progressed with approximately 916 exchanges and 696 settlements as at 18 December 2015. Neighbourhood 1B is well under way with a further 204 pre-sales, and construction is progressing. Construction works for the water recycling plant are complete.

Development Residential

New South Wales

GREEN SQUARE, BOTANY ROAD

ZETLAND, NSW



Mirvac and Urban Growth NSW will deliver a six hectare mixed-use development as part of the Green Square (town centre) Urban Renewal Area which lies approximately 3.5 kilometers south of the Sydney CBD and four kilometers north of Sydney Airport. Green Square is one of the largest urban redevelopment projects in Australia, and when complete, Mirvac and Urban Growth NSW will have delivered approximately 2,000 apartments, office and retail space and substantial public domain and parkland.

Summary Information - In Progress

ACQUISITION DATE	Mar-12
LOCATION	Zetland
PROJECT VALUE (INCL. GST)	\$1,296.0m
TOTAL LOTS	1,222
PROJECT PERIOD	FY17 - FY22
OWNERSHIP STRUCTURE	PDA with UrbanGrowth NSW

Project Update

Stage 1 (Ebsworth), comprising 174 apartments, was launched in November 2014 and is 100 per cent pre-sold. Construction commenced in mid 2015 with completion expected FY17. The second stage, comprising 302 apartments, was released in December 2014 and April 2015 and is 95 per cent pre-sold. Construction of these buildings commenced in late 2015. Concept designs for the next stages are underway.

Development Residential

New South Wales**HAROLD PARK, ROSS STREET**

GLEBE, NSW



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

Summary Information - In Progress

ACQUISITION DATE	Dec-10
LOCATION	Glebe
PROJECT VALUE (INCL. GST)	\$1,317.9m
TOTAL LOTS	1,303
PROJECT PERIOD	FY15 - FY18
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction and settlement of all 482 lots within Precincts 1 and 2 is complete. Construction of Precinct 3 (345 lots) commenced in early 2014 and is scheduled for completion in FY16. Construction of Precincts 4A, 4B and 6 is also underway with completion anticipated in late FY16. All stages under construction are predominantly pre-sold. The final Precinct, 5, was launched in June 2015 and is anticipated to commence construction in early 2016.

Development Residential

New South Wales

PANORAMA, 23 BODDINGTONS ROAD

GLENFIELD, NSW



The project is located in the south-west corridor of Sydney in Glenfield, and is within minutes drive of the M7/M5 intersection and Glenfield railway station. The site is bordered by Hurlstone Agricultural High School, Campbelltown Road and Glenfield Road and sits within the Campbelltown City Council Glenfield Road Area DCP. The project is being developed over three stages: Panorama, Vista and Parkside.

Summary Information - In Progress

ACQUISITION DATE	Jun 01 & Sept 12
LOCATION	Glenfield
PROJECT VALUE (INCL. GST)	\$285.4m
TOTAL LOTS	751
PROJECT PERIOD	FY06 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

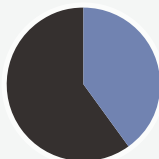
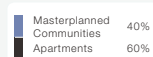
Stage 1 is near complete with all lots now sold. Stage 2 is complete with 213 lot settlements and one lot unsold. Stage 3 is now all sold with 180 settlements achieved to date, with 3 lots available. The project is forecast to be completed in August 2016.

Queensland

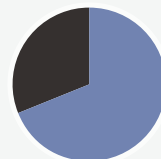
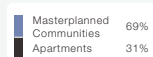
PROPERTY	LOCATION
HOPE STREET (FORMERLY ART HOUSE), HOPE STREET	SOUTH BRISBANE, QLD
ASTON GROVE, DARIEN STREET	BRIDGEMAN DOWNS, QLD
GAINSBOROUGH GREENS	PIMPAMA, QLD
GREYSTONE TERRACES, RUSSELL STREET	EVERTON PARK, QLD
MARINER'S PENINSULA, MARINER'S DRIVE, NORTH WARD	TOWNSVILLE, QLD
WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE	NEWSTEAD, QLD
WATERFRONT, PARK PRECINCT, UNISON & SKYRING TERRACES, CUNNINGHAM STREET	NEWSTEAD, QLD

Development Queensland

MIRVAC SHARE EXPECTED REVENUE \$2.3 BILLION



LOTS UNDER CONTROL 6,833



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
Hope St (formerly Art House)		South Brisbane	\$218.0m	354	354	300	0	FY17	FY19	\$397,000	\$1,384,000		Apartments	100% Mirvac Limited
Art House	Jul 14		\$115.0m	187	187	184	0	FY17	FY18	\$409,000	\$1,384,000	12%		
Lucid	Sep 15		\$102.9m	167	167	116	0	FY18	FY19	\$397,000	\$905,000	0%		
Aston Grove	Aug 14	Bridgeman Downs	\$47.4m	125	122	53	45	FY16	FY17	\$350,000	\$560,000	67%	MPC - Land lots	100% Mirvac Limited
Gainsborough Greens		Pimpama	\$459.5m	1,911	766	650	623	FY11	FY23	\$143,000	\$6,500,000		MPC - Mix of land & housing	100% Mirvac Limited
Completed Stages	Oct 06		\$63.7m	343	343	343	343	FY11	FY16	\$143,000	\$6,500,000	100%		
Precinct 1b - Forest Green	Oct 06		\$62.2m	242	89	18	2	FY16	FY22	\$199,000	\$340,000	34%		
Precinct 5.1 - Green Park	Oct 06		\$32.3m	139	16	16	15	FY15	FY18	\$195,000	\$330,000	44%		
Precinct 6 - Green Park	Oct 06		\$20.3m	83	83	83	82	FY15	FY16	\$218,000	\$335,000	99%		
Precinct 6.1 - Green Park	Oct 06		\$31.3m	134	131	131	131	FY12	FY16	\$188,000	\$350,000	100%		
Precinct 7.1 - Green Park	Oct 06		\$24.8m	103	103	59	50	FY16	FY17	\$215,000	\$351,000	97%		
Future Stages	Oct 06		\$224.8m	867	1	0	0	FY18	FY23	\$195,000	\$390,000	0%		
Greystone Terraces	Oct 14	Everton Park	\$31.5m	56	55	42	0	FY16	FY17	\$475,000	\$645,000	53%	MPC - Medium density 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.

Development Queensland

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹			CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE	
					RELEASED	EXCHANGED	SETTLED	FROM	TO				FROM
Mariner's Peninsula		Townsville	\$21.8m	19	19	19	17	FY09	FY17	\$547,000	\$2,625,000	MPC - Land, Housing & Apartments	100% Mirvac Limited
Completed Stages	Jun 06		\$10.1m	4	4	4	4	FY09	FY10	\$2,330,000	\$2,625,000		100%
The Point - Land	Jun 06		\$11.8m	15	15	15	13	FY12	FY17	\$547,000	\$1,165,000		100%
Waterfront MWRDP, Pier Precinct	Jun 08	Newstead	\$320.9m	99	99	92	91	FY11	FY17	\$1,850,000	\$14,250,000	100% Apartments	100% MWRDP (Mircac Limited 20% equity interest)
Waterfront, Park Precinct		Newstead	\$525.5m	675	392	342	102	FY12	FY21	\$415,000	\$2,050,000	Apartments	100% Mirvac Limited
Completed Stages	Apr 08		\$91.8m	102	102	102	102	FY12	FY14	\$450,000	\$1,485,000		100%
Unison Stage 1	Apr 08		\$106.2m	144	144	125	0	FY17	FY17	\$415,000	\$1,895,000		68%
Unison Stage 2	Apr 08		\$100.3m	146	146	115	0	FY17	FY18	\$420,000	\$2,050,000		24%
Future Staging	Apr 08		\$227.1m	283	0	0	0	FY20	FY21	\$430,500	\$1,795,000		0%

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Eagle Farm	Sep 15	Ascot	\$992.2m	1,172	FY18	FY27	Apartments	PDA with Brisbane Racing Club
Greenbank	Feb 15	Greenbank	\$622.0m	3,300	FY19	FY34	MPC - Land lots	100% Mirvac Limited

1. SETTLEMENT DATE MAY VARY AS CIRCUMSTANCES CHANGE.

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

Development Residential

Queensland

**HOPE STREET (FORMERLY ART HOUSE), HOPE STREET
SOUTH BRISBANE, QLD**



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

Summary Information - In Progress

ACQUISITION DATE	Jul-14 & Sep-15
LOCATION	South Brisbane
PROJECT VALUE (INCL. GST)	\$218.0m
TOTAL LOTS	354
PROJECT PERIOD	FY17 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1 was released to market in mid-2014 and construction commenced in mid-2015 with completion in FY17. Stage 2 was launched in October 2015 and pre-sales are ongoing.

Development Residential

Queensland

ASTON GROVE, DARIEN STREET

BRIDGEMAN DOWNS, QLD



Located in the northern Brisbane suburb of Bridgeman Downs, Aston Grove is a land-only development comprising approximately 120 lots to be constructed over two stages.

Summary Information - In Progress

ACQUISITION DATE	Aug-14
LOCATION	Bridgeman Downs
PROJECT VALUE (INCL. GST)	\$47.4m
TOTAL LOTS	125
PROJECT PERIOD	FY16 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All project approvals are in place. Construction of Stage 1 is complete and commenced settlements in December 2015. Stage 2 has been released and civil works are currently underway.

Development Residential

Queensland

GAINSBOROUGH GREENS

PIMPAMA, QLD



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

Summary Information - In Progress

ACQUISITION DATE	Oct-06
LOCATION	Pimpama
PROJECT VALUE (INCL. GST)	\$459.5m
TOTAL LOTS	1,911
PROJECT PERIOD	FY11 - FY23
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All major project approvals are in place and sales commenced on the project in early 2010. To date, over 670 lots have been sold. Releases are ongoing.

Development Residential

Queensland**GREYSTONE TERRACES, RUSSELL STREET**

EVERTON PARK, QLD



Located in Everton Park, eight kilometres north of the Brisbane CBD, Greystone is a boutique development which will provide 56 townhouses and a residents recreation area.

Summary Information - In Progress

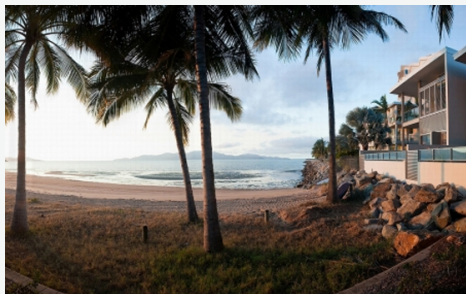
ACQUISITION DATE	Oct-14
LOCATION	Everton Park
PROJECT VALUE (INCL. GST)	\$31.5m
TOTAL LOTS	56
PROJECT PERIOD	FY16 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

All project approvals are in place. Stage 1 is sold out and Stage 2 is in market. Civil works are complete and construction is underway.

Development Residential

Queensland

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 and land.

Summary Information - In Progress

ACQUISITION DATE	Jun-06
LOCATION	Townsville
PROJECT VALUE (INCL. GST)	\$21.8m
TOTAL LOTS	19
PROJECT PERIOD	FY09 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Construction of the final stage was completed in mid-2009. The final two land lots are contracted to settle in late 2016.

Development Residential

Queensland

WATERFRONT, PIER PRECINCT, NEWSTEAD TERRACE NEWSTEAD, QLD



The 'Pier' Precinct is part of the Waterfront 10.5 hectare development located in the inner city suburb of Newstead. Pier comprises luxury three and four bedroom and penthouse apartments across two buildings. This development is part of the Mirvac Wholesale Residential Development Partnership (MWRDP).

Summary Information - In Progress

ACQUISITION DATE	Jun-08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	\$320.9m
TOTAL LOTS	99
PROJECT PERIOD	FY11 - FY17
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

Construction was completed in early 2011 and seven apartments remain available.

Development Residential

Queensland

WATERFRONT, PARK PRECINCT, UNISON & SKYRING TERRACES, CUNNINGHAM

STREET

NEWSTEAD, QLD



Waterfront is a premium residential, retail and parkland development, located on a prime 10.5 hectare north-east facing riverfront site. The site is located in the inner city suburb of Newstead which is 2 kilometres from the Brisbane CBD and 8 kilometres from Brisbane airport.

Summary Information - In Progress

ACQUISITION DATE	Apr-08
LOCATION	Newstead
PROJECT VALUE (INCL. GST)	\$525.5m
TOTAL LOTS	675
PROJECT PERIOD	FY12 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The 'Unison' buildings (Stages 1 and 2) are under construction with completion anticipated in FY17. Approximately 45 apartments remain available. Concept designs for the next stages are being prepared.

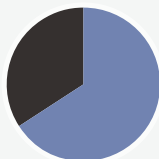
Victoria

PROPERTY	LOCATION
ENCLAVE, NEWSOM STREET	ASCOT VALE, VIC
HACREST MWRDP, CNR OF HARCRET BLVD & APPLIEDALE WAY	WANTIRNA SOUTH, VIC
JACK ROAD, JACK ROAD	CHELTENHAM, VIC
TULLAMORE, DONCASTER ROAD	DONCASTER, VIC
WAVERLEY PARK, GOODISON COURT	MULGRAVE, VIC
WOODLEA, LEAKES ROAD	ROCKBANK, VIC
YARRA'S EDGE, LORIMER STREET	DOCKLANDS, VIC

Development Victoria

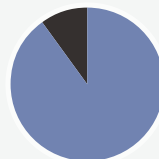
MIRVAC SHARE EXPECTED REVENUE \$3.8 BILLION

Masterplanned Communities 66%
Apartments 34%



LOTS UNDER CONTROL 13,554

Masterplanned Communities 90%
Apartments 10%



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
Enclave		Ascot Vale	\$164.3m	246	246	246	153	FY14	FY17	\$445,000	\$975,000		MPC - Mix of land & housing	50% Mirvac Limited / 50% Gresham Partners
Completed Stages	Mar 13		\$95.0m	153	153	153	153	FY14	FY16	\$445,000	\$894,000	100%		
Stage 3B	Mar 13		\$6.4m	10	10	10	0	FY16	FY16	\$575,000	\$775,000	50%		
Stage 5	Mar 13		\$49.1m	61	61	61	0	FY17	FY17	\$610,000	\$975,000	10%		
Stage 5	Mar 13		\$13.7m	22	22	22	0	FY16	FY16	\$520,000	\$785,000	20%		
Harcrest MWRDP		Wantirna South	\$448.7m	900	898	898	466	FY11	FY17	\$310,000	\$1,000,000		MPC - Mix of land & housing	100% MWRDP (Mircvac Limited 20% equity interest)
Completed Stages	Feb 08		\$96.3m	212	212	212	212	FY12	FY14	\$310,000	\$615,000	100%		
Stage 1	Feb 08		\$53.3m	104	103	103	103	FY11	FY17	\$325,000	\$1,000,000	100%		
Stage 5	Feb 08		\$50.0m	100	100	100	84	FY15	FY16	\$310,000	\$810,000	80%		
Stage 6	Feb 08		\$50.2m	100	100	100	0	FY16	FY17	\$345,000	\$730,000	20%		
Stage 7	Feb 08		\$40.6m	81	81	81	0	FY16	FY17	\$365,000	\$690,000	10%		
Stage 8	Feb 08		\$35.0m	74	74	74	67	FY15	FY16	\$325,000	\$605,000	95%		
Stage 9	Feb 08		\$66.2m	119	119	119	0	FY17	FY17	\$420,000	\$740,000	5%		
Stage 10	Feb 08		\$57.0m	110	109	109	0	FY16	FY17	\$335,000	\$725,000	50%		
Jack Road	Oct 14	Cheltenham	\$138.2m	183	107	99	0	FY16	FY17	\$570,000	\$995,000	20%	MPC - Housing	100% Mirvac Limited
Tullamore (formerly Eastern Golf Club)		Doncaster	\$685.2m	622	324	291	0	FY16	FY20	\$540,000	\$3,690,000		MPC - Mix of land, housing & medium density housing	100% Mirvac Limited
Stage 1	Jul 15		\$106.3m	133	133	132	0	FY16	FY18	\$540,000	\$1,350,000	15%		
Stage 2	Jul 15		\$118.4m	122	110	105	0	FY17	FY18	\$595,000	\$1,880,000	2%		
Stage 3	Jul 15		\$107.5m	102	81	54	0	FY17	FY19	\$700,000	\$1,800,000	2%		
Future Staging	Jul 15		\$253.1m	265	0	0	0	FY17	FY20	\$700,000	\$3,690,000	0%		

1. SETTLEMENT DATE MAY VARY AS CIRCUMSTANCES CHANGE.

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

Development Victoria

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
Waverley Park		Mulgrave	\$749.8m	1,317	1,143	1,143	1,143	FY04	FY20	\$225,000	\$1,075,000		MPC - Housing	100% Mirvac Limited
Completed Stages	Dec 01		\$468.6m	895	895	895	895	FY04	FY14	\$225,000	\$1,075,000	100%		
Stage 05	Dec 01		\$81.8m	118	114	114	114	FY10	FY18	\$475,000	\$1,050,000	100%		
Stage 06	Dec 01		\$41.2m	55	25	25	25	FY11	FY21	\$495,000	\$935,000	50%		
Stage 07	Dec 01		\$51.6m	93	54	54	54	FY08	FY20	\$407,000	\$935,000	60%		
Stage 09	Dec 01		\$106.6m	156	55	55	55	FY14	FY21	\$515,000	\$940,000	35%		
Woodlea		Rockbank	\$1,406.3m	6,278	782	772	113	FY16	FY34	\$149,000	\$300,000		MPC - Land lots	50% Mirvac Limited / 50% Jayaland Corporation
Stage 1	Nov 06		\$9.8m	52	50	50	28	FY16	FY16	\$160,000	\$222,000	100%		
Stage 2	Nov 06		\$16.9m	87	87	87	85	FY16	FY16	\$155,000	\$252,000	100%		
Stage 3	Nov 06		\$14.5m	78	78	78	0	FY16	FY16	\$149,000	\$253,000	100%		
Stage 4	Nov 06		\$11.9m	63	63	63	0	FY16	FY16	\$155,000	\$245,000	95%		
Stage 5	Nov 06		\$7.9m	43	43	43	0	FY16	FY16	\$152,000	\$233,000	80%		
Stage 6	Nov 06		\$19.1m	118	118	118	0	FY17	FY17	\$161,000	\$277,000	50%		
Stage 7	Nov 06		\$9.2m	46	45	45	0	FY17	FY17	\$169,000	\$245,000	30%		
Stage 8	Nov 06		\$10.6m	53	52	50	0	FY17	FY17	\$160,000	\$229,000	15%		
Stage 9	Nov 06		\$9.8m	49	48	48	0	FY17	FY17	\$160,000	\$229,000	0%		
Stage 10	Nov 06		\$12.6m	60	58	58	0	FY17	FY17	\$167,000	\$274,000	0%		
Stage 11	Nov 06		\$14.9m	72	72	70	0	FY17	FY17	\$169,000	\$262,000	0%		
Stage 12	Nov 06		\$8.2m	27	27	24	0	FY17	FY17	\$189,000	\$297,000	0%		
Stage 13	Nov 06		\$10.6m	41	41	38	0	FY17	FY17	\$192,000	\$243,000	0%		
Future Staging	Nov 06		\$1,250.5m	5,489	0	0	0	FY17	FY34	\$160,000	\$300,000	0%		
Yarra's Edge		Docklands	\$1,497.0m	1,599	1,116	708	506	FY05	FY21	\$120,000	\$7,000,000		Apartments (and townhouses)	100% Mirvac Limited
Completed Stages	Apr 11		\$191.9m	201	201	201	201	FY13	FY15	\$500,000	\$2,400,000	100%	Apartments & townhouses	
Marina Berths	Mar 04		\$18.1m	149	149	117	112	FY05	FY20	\$120,000	\$225,000	100%	Marina Berths	
Array - Tower 6	Jul 13		\$219.9m	199	199	195	193	FY15	FY17	\$500,000	\$7,000,000	100%	Apartments	
Wharf's Entrance - Tower 10 (Forge)	Nov 15		\$197.7m	228	228	161	0	FY17	FY18	\$490,000	\$1,550,000	30%	Apartments	
Wharf's Entrance - Tower 11	Mar 16		\$294.5m	314	314	10	0	FY20	FY20	\$490,000	\$1,500,000	2%	Apartments	
Wharf's Entrance - Townhouse Stage 1	Nov 15		\$49.6m	18	18	17	0	FY17	FY17	\$1,850,000	\$4,100,000	60%	Townhouses	
Wharf's Entrance - Townhouse Stage 2	Dec 15		\$48.9m	18	7	7	0	FY18	FY18	\$1,600,000	\$4,000,000	5%	Townhouses	
Future Staging	Mar 17		\$476.3m	472	0	0	0	FY19	FY21	\$490,000	\$6,000,000	0%	Apartments & townhouses	

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Development

Victoria

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Dallas Brooks Hall	Dec 12	East Melbourne	\$393.2m	275	FY19	FY20	Apartments	PDA
Donnybrook Road	Jun 12	Donnybrook	\$459.5m	2,295	FY18	FY31	MPC - Land lots	Combination of 100% balance sheet and PDA
Smith's Lane	Nov 11	Clyde North	\$514.2m	2,220	FY18	FY28	MPC - Land lots	100% Mirvac Limited

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Development Residential

Victoria**ENCLAVE, NEWSOM STREET**

ASCOT VALE, VIC



Enclave is a 10 hectare infill development, comprising vacant land and terrace housing. Located 7 kilometres from Melbourne's CBD and adjacent to the Maribyrnong River, the project offers a rare combination of inner-city living as well as direct access to parkland, sporting clubs and river trails, including a wetland centre-piece and expansive views of the CBD.

Summary Information - In Progress

ACQUISITION DATE	Mar-13
LOCATION	Ascot Vale
PROJECT VALUE (INCL. GST)	\$164.3m
TOTAL LOTS	246
PROJECT PERIOD	FY14 - FY17
OWNERSHIP STRUCTURE	50% Mirvac Limited / 50% Gresham Partners

Project Update

The project is sold out with over 50 per cent of the site settled. Construction of the wetlands is now complete and the final stage of civil works is now under construction with final settlements due in FY17.

Development Residential

Victoria**HARCREST MWRDP, CNR OF HARCREST BLVD & APPLIEDALE WAY**

WANTIRNA SOUTH, VIC



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

Summary Information - In Progress

ACQUISITION DATE	Feb-08
LOCATION	Wantirna South
PROJECT VALUE (INCL. GST)	\$448.7m
TOTAL LOTS	900
PROJECT PERIOD	FY11 - FY17
OWNERSHIP STRUCTURE	100% MWRDP (Mirvac Limited 20% equity interest)

Project Update

The project has only one lot remaining available for sale with strong sales and price growth achieved through 2015. Six of 10 stages are now complete with a further three stages under construction with settlement of associated land lots in FY16. The final stage, comprising land only, is due to commence in mid-2016 for settlement and project completion in FY17.

Development Residential

Victoria**JACK ROAD , JACK ROAD**

CHELTENHAM, VIC



Jack Rd is a 4.2 hectare site located in the Bayside suburb of Cheltenham, approximately 20 kilometres south of the Melbourne CBD. The development comprises approximately 184 dwellings, consisting of boutique style apartments and two, three and four bedroom townhouses. The project offers a unique opportunity to live in a masterplanned community within close proximity to the beach and established amenity.

Summary Information - In Progress

ACQUISITION DATE	Oct-14
LOCATION	Cheltenham
PROJECT VALUE (INCL. GST)	\$138.2m
TOTAL LOTS	183
PROJECT PERIOD	FY16 - FY17
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project launched in March 2015, with construction of Stage 1 commencing in April 2015. Over 50 per cent of the project is now pre-sold, with the first settlements to take place in FY16.

Development Residential

Victoria**TULLAMORE, DONCASTER ROAD**

DONCASTER, VIC



Tullamore is a 42 hectare infill development, comprising vacant land and integrated housing. Located 13 kilometres from Melbourne's CBD, Tullamore is nestled among the highly-sought-after suburb of Doncaster. Formally the Eastern Golf Course, the project is within close proximity of leading retail, education and transport hubs.

Summary Information - In Progress

ACQUISITION DATE	Jul-15
LOCATION	Doncaster
PROJECT VALUE (INCL. GST)	\$585.2m
TOTAL LOTS	622
PROJECT PERIOD	FY16 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Since launching in May 2015 over 290 contracts have been exchanged at a total value of in excess of \$254 million, with significant price growth achieved across the two releases held to date. Demand remains strong and further releases, including the first pod of apartments, are scheduled for 2016 to capitalise on current interest. Civil construction on Stage 1 is well progressed with first settlements scheduled for FY16.

Development Residential

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

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

Summary Information - In Progress

ACQUISITION DATE	Dec-01
LOCATION	Mulgrave
PROJECT VALUE (INCL. GST)	\$749.8m
TOTAL LOTS	1,317
PROJECT PERIOD	FY04 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stages 1-5, 8 and 10-12, comprising over 1,000 lots have been completed and settled. An amendment to the planning permit is being sought for development of the balance of the project (a portion of Stages 6, 7 and 9, totalling approximately 170 lots).

Development Residential

Victoria**WOODLEA, LEAKES ROAD**

ROCKBANK, VIC



Woodlea is a 711 hectare greenfield masterplanned community situated 29 kilometres west of Melbourne's CBD. The community will accommodate approximately 6,000 lots, four schools, community and childcare facilities, a local Town Centre, a Major Town Centre and 30 hectares of sporting facilities linked by 200 hectares of open space. The project is being developed in joint venture with Victorian Investments & Properties and is expected to house approximately 20,000 residents upon completion.

Summary Information - In Progress

ACQUISITION DATE	Nov-06
LOCATION	Rockbank
PROJECT VALUE (INCL. GST)	\$1,406.3m
TOTAL LOTS	6,278
PROJECT PERIOD	FY16 - FY34
OWNERSHIP STRUCTURE	50% Mirvac Limited / 50% Jayland Corporation

Project Update

Since launching in March 2015 in excess of 770 contracts have been exchanged at Woodlea across eight stages. Demand remains strong with on average 250 new leads being generated per week and sales momentum is expected to continue into 2016. First settlements were achieved in October 2015 and a further six stages are under construction. A Development Application has been lodged for Precinct 2.

Development Residential

Victoria**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 around 2,300 dwellings, with a component of retail, commercial space and a marina.

Summary Information - In Progress

ACQUISITION DATE	Various (from 2004)
LOCATION	Docklands
PROJECT VALUE (INCL. GST)	\$1,497.0m
TOTAL LOTS	1,599
PROJECT PERIOD	FY05 - FY21
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

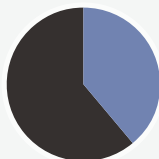
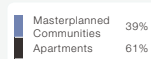
The 'Park Precinct' comprises 604 apartments across Yarra Point, Array and Tower 9. Yarra Point is now fully sold and settled. Array was completed in March 2015 with settlements continuing and four apartments currently available. Tower 9 design is under review. The 'Wharf's Entrance' precinct comprises 730 apartments across Towers 10, 11 and 12; 80 midrise apartments; and 36 townhouses. The first release of Forge (Tower 10) and Stage 1 of the townhouses occurred in late 2014, with construction commencing early 2015. Completion is anticipated in FY17. Part of the Stage 2 townhouses and also Voyager (Tower 11) were released in late 2015.

Western Australia

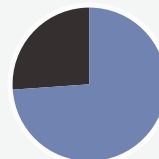
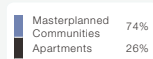
PROPERTY	LOCATION
BALDIVIS, BALDIVIS RD	BALDIVIS, WA
BEACHSIDE LEIGHTON, 1 FREEMAN LOOP	NORTH FREMANTLE, WA
CLAREMONT, CNR GRAYLANDS RD & SHENTON RD	CLAREMONT, WA
HIGHLAND RESERVE AT JANE BROOK, JANE BROOK DRIVE	JANE BROOK, WA
MANDURAH SYNDICATES MIRVAC FUNDS MANAGEMENT	MANDURAH, WA
MANDURAH SYNDICATES, MWRDP	MANDURAH, WA
OSPREY WATERS, BRIDGEWATER BLVD	MANDURAH, WA
THE PENINSULA, THE CIRCUS	BURSWOOD, WA

Development Western Australia

MIRVAC SHARE EXPECTED REVENUE \$0.7 BILLION



LOTS UNDER CONTROL 2,346



IN PROGRESS

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	RELEASED	EXCHANGED	SETTLED	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹		CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE
								FROM	TO	FROM	TO			
Baldivis		Baldivis	\$88.3m	421	81	4	0	FY16	FY19	\$176,000	\$268,000		MPC - Mix of land & housing	100% Mirvac Limited
Stage 1	Dec 13		\$14.6m	70	57	4	0	FY16	FY16	\$184,000	\$268,000	63%		
Stage 1B	Dec 13		\$7.4m	34	0	0	0	FY17	FY17	\$183,000	\$236,000	0%		
Stage 2	Dec 13		\$12.0m	56	24	0	0	FY16	FY17	\$186,000	\$252,000	97%		
Stage 3	Dec 13		\$11.6m	57	0	0	0	FY17	FY17	\$183,000	\$235,000	0%		
Stage 4	Dec 13		\$12.3m	58	0	0	0	FY17	FY18	\$180,000	\$234,000	0%		
Stage 5	Dec 13		\$14.0m	66	0	0	0	FY18	FY18	\$176,000	\$235,000	0%		
Stage 6	Dec 13		\$16.4m	80	0	0	0	FY18	FY19	\$176,000	\$247,000	0%		
Beachside Leighton		North Fremantle	\$353.3m	280	182	114	68	FY11	FY20	\$490,000	\$8,950,000		Apartments with mixed use	100% Mirvac Limited
Completed Stages	Aug 06		\$169.0m	68	68	68	68	FY11	FY15	\$840,000	\$8,950,000	100%		
Meridian & Prima and Future Stages	Aug 06		\$184.3m	212	114	46	0	FY16	FY20	\$490,000	\$1,860,000	0%		
Claremont On The Park		Claremont	\$176.0m	234	142	61	0	FY18	FY19	\$450,000	\$1,500,000		Apartments	100% Mirvac Limited
Grandstand	Jan-15		\$104.5m	142	142	61	0	FY18	FY19	\$450,000	\$1,150,000	0%		
Reserve	Jan-15		\$71.5m	92	0	0	0	FY18	FY19	\$490,000	\$1,500,000	0%		
Highland Reserve At Jane Brook		Jane Brook	\$68.1m	234	234	233	223	FY11	FY16	\$100,000	\$700,000		MPC - Land lots	100% Mirvac Limited

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Development Western Australia

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	SETTLEMENT/EXPECTED SETTLEMENT DATE ¹				CURRENT PRICE RANGE		CONSTRUCTION PROGRESS ²	DESCRIPTION	OWNERSHIP STRUCTURE	
					RELEASED	EXCHANGED	SETTLED	FROM	TO	FROM				TO
Completed Stages	Jul 06		\$40.9m	148	148	148	148	FY11	FY16	\$100,000	\$560,000	100%		
Stage 2 (urban)	Jul 06		\$17.0m	60	60	60	50	FY13	FY16	\$244,000	\$700,000	100%		
Stage 5 (rural)	Jul 06		\$10.2m	26	26	25	25	FY14	FY16	\$280,000	\$585,000	100%		
Mandurah Syndicates Mirvac Funds Management		Mandurah	\$125.5m	648	648	618	614	FY07	FY16	\$127,917	\$3,080,131		MPC - Land lots	100% Mirvac Development Fund - Meadow Springs
Completed Stages	Jun 06		\$89.3m	451	451	451	451	FY07	FY15	\$127,917	\$3,080,131	100%		
Stage 21	Jun 06		\$19.5m	102	102	73	69	FY12	FY16	\$129,000	\$335,000	100%		
Stage 23	Jun 06		\$16.6m	95	95	94	94	FY14	FY16	\$139,000	\$225,000	100%		
Mandurah Syndicates MWRDP		Mandurah	\$146.2m	683	641	575	565	FY09	FY17	\$118,000	\$2,310,000		MPC - Land lots	100% MWRDP (Mircac Limited 20% equity interest)
Meadow Springs MWRDP Syndicate	Jun 07		\$88.5m	479	437	380	373	FY09	FY17	\$120,000	\$239,500	88%		
Seascapes Town Centre MWRDP Syndicate	Jun 07		\$57.6m	204	204	195	192	FY09	FY16	\$118,000	\$2,310,000	100%		
Osprey Waters		Mandurah	\$85.3m	467	211	158	148	FY14	FY19	\$122,000	\$239,000		MPC - Land lots	100% Mirvac Limited
Completed Stages	Dec 13		\$3.5m	21	21	21	21	FY14	FY15	\$139,000	\$215,000	100%		
Stage 2	Dec 13		\$11.7m	68	65	58	57	FY15	FY16	\$122,000	\$239,000	100%		
Stage 2a	Dec 13		\$5.5m	31	31	29	29	FY14	FY16	\$132,000	\$220,000	100%		
Stage 3	Dec 13		\$12.0m	63	53	42	38	FY16	FY17	\$130,000	\$239,000	100%		
Stage 3a	Dec 13		\$4.5m	28	28	7	3	FY16	FY17	\$122,000	\$207,000	100%		
Stage 5	Dec 13		\$9.3m	50	13	1	0	FY17	FY17	\$150,000	\$218,000	0%		
Future Staging	Dec 13		\$38.9m	206	0	0	0	FY17	FY19	\$143,000	\$238,000	0%		
The Peninsula		Burswood	\$666.7m	587	410	406	406	FY07	FY21	\$385,000	\$13,395,000		Apartments	50% Mirvac Limited / 50% AustralianSuper Fund
Completed Stages	Feb 03		\$322.9m	277	277	277	277	FY07	FY16	\$385,000	\$13,395,000	100%		
Tower 4	Feb 03		\$149.9m	133	133	129	129	FY10	FY16	\$550,000	\$4,200,000	100%		
Future Stages	Feb 03		\$193.9m	177	0	0	0	FY16	FY21	\$480,000	\$3,300,000	0%		

PROPOSED

PROPERTY	ACQUISITION DATE	LOCATION	PROJECT VALUE (INC GST)	TOTAL LOTS	ESTIMATED SETTLEMENT		DESCRIPTION	OWNERSHIP STRUCTURE
					FROM	TO		
Kennedy Bay	Oct 06	Port Kennedy	\$126.2m	390	FY18	FY22	MPC - Land lots	PDA with WABGR
West Swan	Dec 14	West Swan	\$124.1m	426	FY17	FY20	MPC - Land lots	100% Mirvac Limited

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Development Residential

Western Australia

BALDIVIS, BALDIVIS RD**BALDIVIS WA**

Located approximately 45km south of Perth, One71 Baldvis is a 30ha masterplanned community within the City of Rockingham that offers a range of lot sizes to be delivered over 7 stages.

Summary Information - In Progress

ACQUISITION DATE	Dec 13
LOCATION	Baldvis
PROJECT VALUE (INCL. GST)	\$88.3m
TOTAL LOTS	421
PROJECT PERIOD	FY16 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

One71 Baldvis was launched in August 2015 with Stage 1 & 2 commencing construction in September 2015. Settlements due to commence in April 2016.

Development Residential

Western Australia

BEACHSIDE LEIGHTON, 1 FREEMAN LOOP
NORTH FREMANTLE, WA



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

Summary Information - In Progress

ACQUISITION DATE	Aug-06
LOCATION	North Fremantle
PROJECT VALUE (INCL. GST)	\$353.3m
TOTAL LOTS	280
PROJECT PERIOD	FY11 - FY20
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stage 1 (68 lots) is complete and settled. Stage 2 (112 lots) spanning two buildings, Meridian and Prima, was released in late 2014. Concept designs for the final stage are being prepared.

Development Residential

Western Australia

CLAREMONT, CNR GRAYLANDS RD & SHENTON RD

CLAREMONT, WA



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

Summary Information - In Progress

ACQUISITION DATE	Jan 15
LOCATION	Claremont
PROJECT VALUE (INCL. GST)	\$176.0m
TOTAL LOTS	234
PROJECT PERIOD	FY18 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project comprises 234 apartments set directly adjacent to the oval's open space. The 'Grandstand' (Stage 1, 142 lots) was released in March 2015 and pre-sales are ongoing. The 'Reserve' (Stage 2, 92 lots) is anticipated to be launched in early/mid 2016.

Development Residential

Western Australia

HIGHLAND RESERVE AT JANE BROOK, JANE BROOK DRIVE

JANE BROOK, WA



Highland Reserve at Jane Brook is located 20 kilometres north-east of the Perth CBD and offers a mix of standard residential and rural lifestyle lots. 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)	\$68.1m
TOTAL LOTS	234
PROJECT PERIOD	FY11 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

The project is now 100 per cent sold with final settlements expected during FY16.

Development Residential

Western Australia

MANDURAH SYNDICATES MIRVAC FUNDS MANAGEMENT

MANDURAH, WA



The Mandurah Syndicates Mirvac Funds Management comprises the masterplanned communities of Meadow Springs and Seascapes. The communities are all located within the Mandurah metropolitan area, with Meadow Springs offering a golf course lifestyle and Seascapes offering coastal living.

Summary Information - In Progress

ACQUISITION DATE	Jun-06
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	\$125.5m
TOTAL LOTS	648
PROJECT PERIOD	FY07 - FY16
OWNERSHIP STRUCTURE	100% Mirvac Development Fund - Meadow Springs

Project Update

The Seascapes precinct is now 100 per cent sold. Construction of the Meadow Springs precinct is now complete with 95 per cent of lots sold.

Development Residential

Western Australia

MANDURAH SYNDICATES, MWRDP

MANDURAH, WA



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

Summary Information - In Progress

ACQUISITION DATE	Jun-07
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	\$146.2m
TOTAL LOTS	683
PROJECT PERIOD (CALENDAR YEAR)	FY09 - FY17
OWNERSHIP STRUCTURE	100% MWRDP (Mircac Limited 20% equity interest)

Project Update

Construction of the Seascapes syndicate is complete and construction of the Meadow Springs Syndicate is in its final stage. Sales continue to progress in both syndicates, with Seascapes 95 per cent sold and Meadow Springs 85 per cent sold.

Development Residential

Western Australia

OSPREY WATERS, BRIDGEWATER BLVD

MANDURAH, WA



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

Summary Information - In Progress

ACQUISITION DATE	Dec-13
LOCATION	Mandurah
PROJECT VALUE (INCL. GST)	\$85.3m
TOTAL LOTS	467
PROJECT PERIOD	FY14 - FY19
OWNERSHIP STRUCTURE	100% Mirvac Limited

Project Update

Stages 1 to 5 of a total nine stages have been released to date. Construction of Stages 1, 2 and 3, comprising of 212 lots is now complete, with 85 per cent of these lots now sold. Stage 5 is currently under construction. Stage 1 and 2 of the foreshore reserve is now complete, with the remainder of the foreshore reserve forecast for completion in March 2016. The Osprey Waters Sales office was successfully launched in October 2015.

Development Residential

Western Australia

THE PENINSULA, THE CIRCUS

BURSWOOD, WA



The 17 hectare site is located within the town of Victoria Park, approximately five kilometres east of the Perth CBD and adjacent to the Burswood Casino and entertainment complex.

Summary Information - In Progress

ACQUISITION DATE	Feb-03
LOCATION	Burswood
PROJECT VALUE (INCL. GST)	\$666.7m
TOTAL LOTS	587
PROJECT PERIOD	FY07 - FY21
OWNERSHIP STRUCTURE	50% Mirvac Limited / 50% AustralianSuper Fund

Project Update

Construction of the current released stages, which comprise a total 410 lots, is complete with only four lots left available. Planning for the remaining stages are still being undertaken.

COMMERCIAL

200 George, Sydney



Commercial

PROPERTY	LOCATION	OWNERSHIP
200 GEORGE STREET	SYDNEY, NSW	50% MIRVAC, 50% AWO
2 RIVERSIDE QUAY	MELBOURNE, VIC	50% MIRVAC, 50% ISPT
664 COLLINS STREET	MELBOURNE, VIC	100% MIRVAC
AUSTRALIAN TECHNOLOGY PARK	SYDNEY, NSW	33.3% MIRVAC, 33.3% SUNSUPER, 33.3% AWO

Development Commercial

Commercial**200 GEORGE STREET**

SYDNEY, NSW



The 200 George Street development is located at the northern end of the Sydney CBD and includes the redevelopment of three sites: 190 George Street, 200 George Street and 4 Dalley Street. The completed office tower will comprise approximately 38,900sqm of net lettable area over 33 office levels and 63 tenant car spaces. The development has achieved a 6 Star Green Star V3 Design rating and is targeting a 6 Star Green Star As-Built rating. It is also targeting a 5 Star NABERS Energy rating and aims to achieve a PCA "Premium Grade" rating.

Summary Information

VALUATION AS AT 31 DEC 15	\$220.5m ¹
VALUER	Director's valuation
LAST EXTERNAL VALUATION	31 Dec 14
DEVELOPMENT VALUE ON COMPLETION	\$625m ²
ACQUISITION DATE	Aug 03
TARGET COMPLETION	FY16

Ownership

50% MIRVAC, 50% AWOF (AMP)

Project Update

In July 2013, Mirvac entered into an agreement with AMP Capital Wholesale Office Fund for the sale of a 50% interest in the development, via a fund through arrangement. Mirvac secured EY as the major tenant for the building in January 2013. In May 2015, Mirvac announced that it was relocating its head office to 200 George Street, taking the committed net lettable area to approximately 85%. Construction is progressing well, with practical completion targeted for FY16.

1. Represents Mirvac's ownership.

2. Represents 100% of development end value, Mirvac's interest on completion is 50%.

Development Commercial

Commercial**2 RIVERSIDE QUAY**

MELBOURNE, VIC



The Riverside Quay development will comprise approximately 21,000sqm of net lettable area over 11 levels. The A-Grade commercial office development is being built above an existing 9-level car park structure. A 5 Star NABERS Energy rating and a 5 Star Green Star Office Design rating are being targeted.

Summary Information

VALUATION AS AT 31 DEC 15	\$38.4m ¹
VALUER	Director's valuation
LAST EXTERNAL VALUATION	-
DEVELOPMENT VALUE ON COMPLETION	\$212.5m ²
ACQUISITION DATE	Site acquired as part of Riverside Quay portfolio in Apr 02
TARGET COMPLETION	FY17

Ownership

50% MIRVAC, 50% ISPT

Project Update

An Agreement for Lease has been executed with PwC for 91% of office net lettable area, and a new car park lease has been executed with Wilson Parking for the lower level car parking. Mirvac sold a 50% interest in the development to ISPT in December 2014, via a fund through arrangement. Construction works are well underway and remain on track, with practical completion targeted for FY17.

1. Represents Mirvac's ownership.

2. Represents 100% of development end value, Mirvac's interest on completion is 50%.

Development Commercial

Commercial**664 COLLINS STREET****MELBOURNE, VIC**

The 664 Collins Street development is located above the western edge of Southern Cross Station, on an air rights development site that also includes the recently completed 699 Bourke Street. The total proposed building area is 26,100 sqm.

Summary Information

VALUATION AS AT 31 DEC 15	\$23.9m
VALUER	-
LAST EXTERNAL VALUATION	N/A
DEVELOPMENT VALUE ON COMPLETION	\$214m
ACQUISITION DATE	Sep 07
TARGET COMPLETION	FY18

Ownership

100% MIRVAC

Project Update

Mirvac secured Pitcher Partners as the major tenant for the building in December 2015. Development Approval has been received and detailed design documentation has been completed. Through the construction of adjoining 699 Bourke Street, enabling works for 664 Collins Street have been complete. Practical completion targeted for FY18.

Development Commercial

Commercial**AUSTRALIAN TECHNOLOGY PARK (ATP)**

SYDNEY,NSW



A Mirvac-led consortium, including AMP Capital's Wholesale Office Fund and AMP Capital separate account client, SunSuper and Centuria successfully secured the acquisition of Australian Technology Park from UrbanGrowth NSW in November 2015. Part of this acquisition includes the development of approximately 93,000sqm of office space, in addition to 3,000sqm of amenity, including a gymnasium, retail outlets, childcare and a multipurpose community space.

Summary Information

VALUATION AS AT 31 DEC 15	N/A
VALUER	N/A
LAST EXTERNAL VALUATION	N/A
DEVELOPMENT VALUE ON COMPLETION	\$1,011.7m ¹
ACQUISITION DATE	Mar 16 ²
FORECAST COMPLETION	FY21

Ownership

33.3% MIRVAC, 33.3% SUNSUPER, 33.3% AWOF(AMP)

Project Update

In November 2015, Mirvac entered into an agreement with AMP Capital Wholesale Office Fund and AMP Capital separate account client, SunSuper, for the purchase of a third interest each in the development of a 93,000 sqm office building within the Australian Technology Park, via a fund through arrangement. Mirvac secured the Commonwealth Bank as the major tenant for the office space. Settlement of the site acquisition is expected in March 2016, while a Development Application for the site was submitted in December 2015.

1. Represents 100% of development end value, Mirvac's interest on completion is 33.3%.

2. Expected settlement date

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