Strong balance sheet position & funding visibility

Strong balance sheet position

- Pro forma headline gearing 26.3%[1] within our target range of 20-30%
- ~$1.0bn of available liquidity
- Refinanced $1.7bn of debt including a $400m 6.5-year green bond issuance
- 44% of debt facilities certified green by the Climate Bonds Initiative

Key Metrics	31 Dec 24	30 June 24
Headline gearing[2]	27.6%	26.7%
Total drawn debt[3]	$4,304m	$4,380m
Available liquidity	$991m	$1,388m
Average borrowing cost[4]	5.7%	5.6%
Average debt maturity	4.5 yrs	4.4 yrs
Hedged debt (including caps)	58%	74%
Average hedge maturity	2.8 yrs	2.8 yrs
Moody's / Fitch credit rating[5]	A3/A-	A3/A-

Future visibility of funding

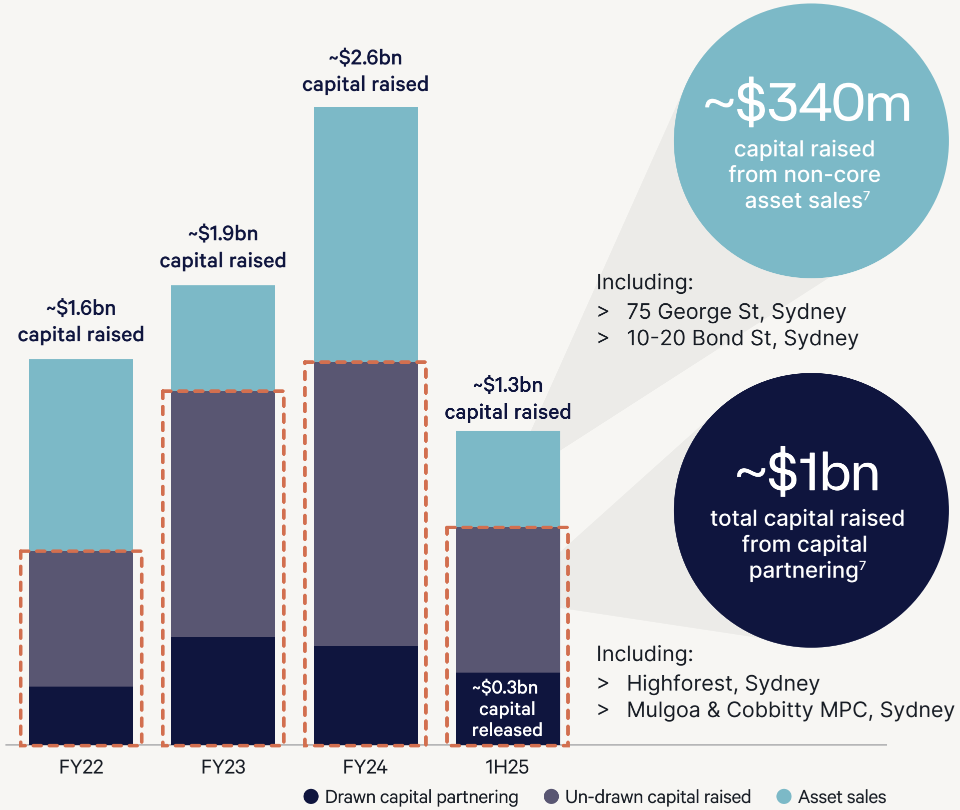
Sources

- Incremental asset sales (target >$0.5bn in FY25)
- Residential settlements (~$1.9bn pre-sales[6])
- Further capital partnering initiatives (Development)
- Debt facilities and liquidity

Uses

- 60-80% payout ratio maintained
- Selective development spend

Active capital raising initiatives have maintained balance sheet flexibility



1. 31 December 24 Pro forma headline gearing adjusting for disposal of 10-20 Bond St which completed mid Jan 2025. 2. Net debt (at foreign exchange hedged rate) / (total tangible assets – cash). 3. Total interest bearing debt (at foreign exchange hedged rate). 4. WACD (including margins and line fees) represents the rate as at 31 December 2024. WACD over the 6 months to 31 December 2024 was 5.7% (5.4% for the prior corresponding period). 5. Affirmed by Fitch in April 2024, and Moody's in October 2024. 6. Represents Mirvac's share of total pre-sales and includes GST. 7. Includes raised and committed from sell down of stakes in Highforest, Mulgoa and Cobbitty, NSW.