

15 February 2021

2020 Annual Result Property Compendium

GPT provides its 2020 Annual Result Property Compendium which is authorised for release by the GPT Group Company Secretary.

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Annual Result **2020**

Property Compendium

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Retail Portfolio

December 2020



Casuarina Square

Northern Territory





Casuarina Square, Northern Territory

Casuarina Square is the dominant shopping destination in Darwin and the Northern Territory. The centre is located in the northern suburbs of Darwin, a 15 minute drive from Darwin's Central Business District (CBD) and 20 minutes from the satellite town of Palmerston.

The centre incorporates 199 tenancies including two discount department stores, two supermarkets, cinema and entertainment offer. The centre is also complemented by a 303 bed student accommodation facility operated by Unilodge.

Casuarina Square is home to one of Australia's largest solar rooftop systems after installation of the 1.25MW (megawatt) system in 2015.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GPT, 50% GWSCF	Fair Value ¹	GPT: \$209.8m, GWSCF: \$209.8m
Acquired	GPT: October 1973, GWSCF: June 2012	Capitalisation Rate ²	6.25%
Asset Type	Regional Centre	Valuation Type	Independent
Construction	Completed 1973		
Latest Refurbishment/Development	2016 (Entertainment and Leisure Precinct)		
Traditional Custodians	Traditional land of the Larrakia people		
Centre Details		Sales Information	
Total GLA	55,000 sqm		
Number of Tenancies	199	Sales Turnover per Square Metre	Total Centre: \$7,089 Specialties: \$9,934
Car Parking Spaces	2,456	Occupancy Costs	10.4%
Retail Occupancy	94.9%	Annual Centre Turnover	\$351.4m
		Key Tenants	
			Area (sqm)
		Kmart	7,450
		Big W	6,130
		Woolworths	5,020
		BCC Cinemas	4,120
		Coles	3,750

Sustainability

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.

1. Includes retail and student accommodation.

2. Retail component only.



Charlestown Square

New South Wales





Charlestown Square, New South Wales

Charlestown Square is the largest shopping and entertainment destination in the Newcastle and Hunter region.

The centre incorporates 273 tenancies including a Myer department store, two discount department stores, three supermarkets and a Reading Cinema complex. In addition, the centre includes international retailers H&M, Sephora and Apple.

In 2019, the centre launched "The Corner" dining precinct featuring several well known local food and beverage retailers, complementing the centre's existing dining and leisure offer.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$874.5m
Acquired (by GPT)	December 1977	Capitalisation Rate	5.50%
Asset Type	Super Regional Centre	Valuation Type	Independent
Construction	Completed 1979		
Latest Refurbishment/Development	2019 ("The Corner" Dining Precinct)		
Traditional Custodians	Traditional land of the Awabakal people		

Centre Details		Sales Information	
Total GLA	93,400 sqm	Total Centre	Specialties
Number of Tenancies	273	Sales Turnover per Square Metre	\$6,077
Car Parking Spaces	3,419	Occupancy Costs	10.7%
Retail Occupancy	99.0%	Annual Centre Turnover	\$506.8m
			15.1%

Key Tenants	
Tenant	Area (sqm)
Myer	11,500
Big W	7,750
Target	5,590
Woolworths	4,800
Reading Cinemas	4,580
Coles	4,320
Aldi	1,450

Sustainability

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Highpoint Shopping Centre

Victoria



Highpoint Shopping Centre, Victoria

Highpoint Shopping Centre is located in Maribyrnong, 8 kilometres north-west of the Melbourne CBD and is one of Australia's leading retail destinations.

Highpoint is one of the largest shopping centres in Australia and incorporates 451 tenancies including western Melbourne's only David Jones, Myer department store, two discount department stores, Woolworths supermarket, a Hoyts cinema and entertainment offer. The centre also includes several international retailers including Zara, Apple, Uniqlo and Sephora.

The centre provides an exciting retail experience for customers providing the western region of Melbourne with an extensive retail, entertainment and lifestyle offer.

Key Metrics as at 31 December 2020

General		Current Valuation		
Ownership Interest	16.67% GPT, 83.33% GWSCF	Fair Value	GPT: \$350.0m, GWSCF: \$1,750.0m	
Acquired	GPT: August 2009, GWSCF: March 2007	Capitalisation Rate	4.50%	
Asset Type	Super Regional Centre	Valuation Type	Independent	
Construction	Completed 1975			
Latest Refurbishment/Development	Underway (Existing Centre Upgrades)			
Traditional Custodians	Traditional land of the Wurundjeri people of the Kulin nations			
Centre Details		Sales Information		
Total GLA	151,100 sqm		Total Centre	Specialties
Number of Tenancies	451	Sales Turnover per Square Metre	\$4,843	\$6,819
Car Parking Spaces	7,276	Occupancy Costs	16.0%	26.0%
Retail Occupancy	96.0%	Annual Centre Turnover	\$660.9m	
		Key Tenants		
			Area (sqm)	
		Myer	19,120	
		David Jones	13,760	
		Target	9,920	
		Hoyts	9,030	
		Big W	8,160	
		Woolworths	4,240	

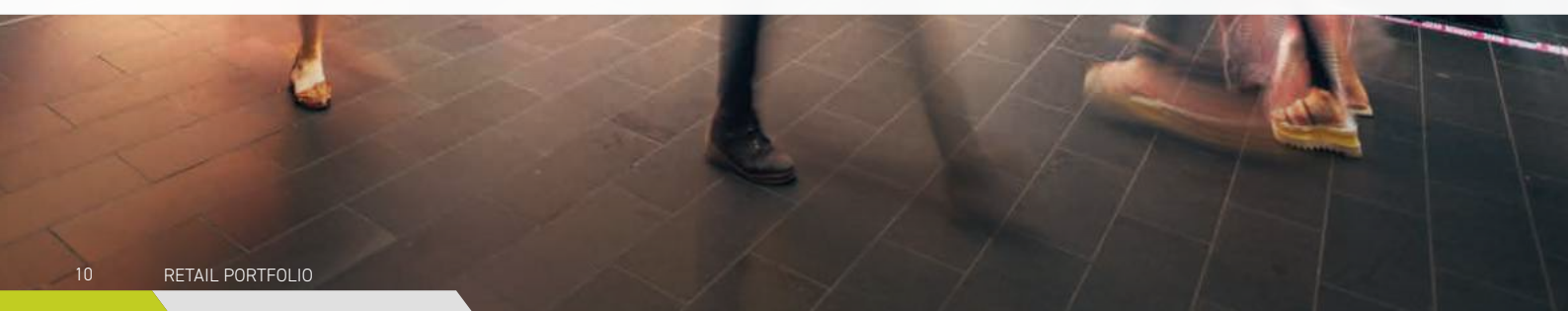
Sustainability

Note: Comprehensive sustainability data, including asset-level reporting, is available at [gpt.com.au/sustainability](https://www.gpt.com.au/sustainability). Data is current to 31 December 2020 as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Melbourne Central

Victoria





Melbourne Central, Victoria

Melbourne Central is a landmark office and retail property, located in the Melbourne CBD. Surrounding the historic Shot Tower, Melbourne Central features a range of fashion retailers as well as a vibrant entertainment precinct including a Hoyts cinema complex.

Incorporating 300 tenancies, the shopping centre covers two city blocks and is conveniently located directly above Melbourne Central train station.

This urban shopping centre attracts a wide variety of customers including CBD workers, tourists, students and residents from the inner ring suburbs of Melbourne.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value ¹	\$1,464.6m
Acquired (by GPT)	May 1999	Capitalisation Rate ²	4.50%
Asset Type	City Centre	Valuation Type	Independent
Construction	Completed 1991		
Latest Refurbishment/Development	2019 (ELLA – Dining Precinct)		
Traditional Custodians	Traditional land of the Kulin nations		

Centre Details		Sales Information	
Total GLA	55,900 sqm	Total Centre	Specialties
Number of Tenancies	300	Sales Turnover per Square Metre	\$5,077
Car Parking Spaces	822	Occupancy Costs	26.2%
Retail Occupancy	97.8%	Annual Centre Turnover	\$253.2m

Key Tenants	
	Area (sqm)
Hoyts	7,710
Coles	1,310

Sustainability

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1. Includes retail and car park.
2. Retail only.



Rouse Hill Town Centre

New South Wales



Rouse Hill Town Centre, New South Wales

Rouse Hill Town Centre is located approximately 45km north-west of the Sydney CBD in one of Australia's strongest growth markets.

Rouse Hill Town Centre combines the traditional principles and streetscape of a contemporary market town centre with the latest shopping, dining and lifestyle choices incorporating 251 tenancies including two discount department stores, two supermarkets and a cinema/entertainment precinct.

The asset is now also capturing further benefits from the recently opened North West Metro Train with the Rouse Hill Station sitting adjacent to the Town Centre.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$645.2m
Acquired (by GPT)	Stage 1: September 2007 Stage 2: March 2008	Capitalisation Rate	5.50%
Asset Type	Regional Centre	Valuation Type	Independent
Construction	Completed 2008		
Traditional Custodians	Traditional land of the Darug people		
Centre Details		Sales Information	
Total GLA	69,700 sqm	Total Centre	Specialties
Number of Tenancies	251	Sales Turnover per Square Metre	\$7,553
Car Parking Spaces	2,621	Occupancy Costs	8.7%
Retail Occupancy	99.8%	Annual Centre Turnover	\$466.3m
			13.5%
		Key Tenants	
		Area (sqm)	
		Big W	8,560
		Target	6,820
		Reading Cinemas	5,780
		Woolworths	4,610
		Coles	4,120

Sustainability

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Sunshine Plaza

Queensland





Sunshine Plaza, Queensland

Sunshine Plaza is located in Maroochydore on Queensland's Sunshine Coast.

In March 2019, a \$430 million redevelopment was completed which introduced David Jones, Big W and over 100 specialty stores, featuring over 40 new retail brands to the market including H&M and Sephora.

The centre is the pre-eminent retail and leisure destination on the Sunshine Coast, incorporating 330 tenancies including two department stores, three discount department stores and two full line supermarkets and complemented by a strong entertainment, leisure and lifestyle offer including a 12 screen Birch Carroll and Coyle cinema complex.

Sunshine Plaza is owned jointly with Australian Prime Property Fund Retail and is managed by Lendlease.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$595.0m
Co-Owner	50% Australian Prime Property Fund Retail	Capitalisation Rate	5.00%
Acquired (by GPT)	December 1992	Valuation Type	Independent
Asset Type	Super Regional Centre		
Construction	Completed 1994		
Latest Refurbishment/Development	2019 (Centre Expansion)		
Traditional Custodians	Traditional land of the Gubbi Gubbi people		

Centre Details		Sales Information ¹		
Total GLA	107,900 sqm		Total Centre	Specialties
Number of Tenancies	330	Sales Turnover per Square Metre	\$6,414	\$8,928
Car Parking Spaces	4,962	Occupancy Costs	12.3%	19.0%
Retail Occupancy	97.9%	Annual Centre Turnover	\$581.8m	

Key Tenants	
	Area (sqm)
Myer	12,890
David Jones	8,000
Big W	6,500
Target	6,920
Kmart	6,590
Coles	5,850
BCC Cinemas	4,690
Woolworths	3,880

Sustainability

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1. Development impacted.



Westfield Penrith

New South Wales





Westfield Penrith, New South Wales

Westfield Penrith is a super-regional shopping centre located in the heart of Penrith, which is approximately a one hour drive west of the Sydney CBD.

The centre incorporates 309 tenancies including the region's only Myer department store, in addition to two discount department stores, a Hoyts Cinema complex and two supermarkets.

Westfield Penrith is owned jointly with, and managed by Scentre Group.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$641.0m
Co-Owner	50% Scentre Group	Capitalisation Rate	5.00%
Acquired (by GPT)	June 1971	Valuation Type	Independent
Asset Type	Super Regional Centre		
Construction	Completed 1971		
Latest Refurbishment/Development	2005 (Major Redevelopment)		
Traditional Custodians	Traditional land of the Darug people		

Centre Details		Sales Information	
Total GLA	91,700 sqm	Total Centre	Specialties
Number of Tenancies	309	Sales Turnover per Square Metre	\$6,929
Car Parking Spaces	3,521	Occupancy Costs	13.4%
Retail Occupancy	98.7%	Annual Centre Turnover	\$569.7m
			20.6%

Key Tenants	
Tenant	Area (sqm)
Myer	20,110
Big W	8,740
Target	7,100
Hoyts	4,790
Woolworths	3,800
Aldi	1,620

Sustainability

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Chirnside Park

Victoria





Chirside Park, Victoria

Chirside Park is a regional shopping centre that has been servicing the community of outer eastern Melbourne since 1979. The centre offers customers an extensive selection of stores, with a strong focus on convenience and value-driven fresh food.

Situated approximately 30 kilometres north-east of the Melbourne CBD, Chirside Park incorporates 119 tenancies including two discount department stores, three supermarkets and an eight-screen Reading Cinema. The centre provides an excellent convenience offer in the north-eastern region of Melbourne.

Key Metrics as at 31 December 2020

General		Current Valuation		
Ownership Interest	100% GWSCF	Fair Value	\$265.0m	
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.00%	
Asset Type	Regional Centre	Valuation Type	Independent	
Construction	Completed 1979			
Latest Refurbishment/Development	2017 (Existing Centre Upgrades)			
Traditional Custodians	Traditional land of the Wurundjeri people of the Kulin nations			
Centre Details		Sales Information		
Total GLA	38,900 sqm		Total Centre	Specialties
Number of Tenancies	119	Sales Turnover per Square Metre	\$7,912	\$9,958
Car Parking Spaces	2,088	Occupancy Costs	7.2%	16.1%
Retail Occupancy	99.0%	Annual Centre Turnover	\$271.4m	
		Key Tenants		
			Area (sqm)	
		Kmart	8,250	
		Target	4,770	
		Woolworths	4,180	
		Reading Cinemas	3,500	
		Coles	3,290	
		Aldi	1,520	

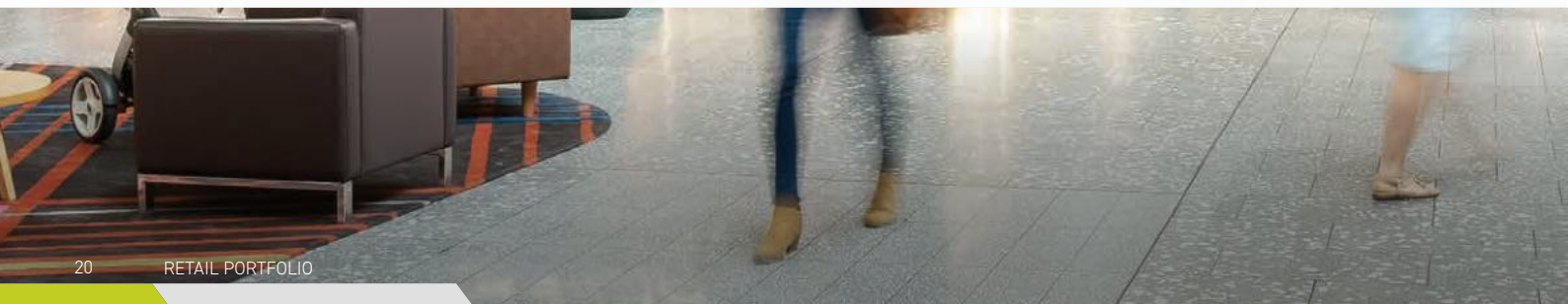
Sustainability

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Macarthur Square

New South Wales





Macarthur Square, New South Wales

Macarthur Square is located in Campbelltown, 50 kilometres south-west of the Sydney CBD, in an area of strong population growth. The centre provides customers with a unique retail, entertainment and community destination. The centre incorporates 331 tenancies including a David Jones department store, two discount department stores, three supermarkets, a variety of specialty stores and a cinema entertainment offer.

In March 2017, the co-owners completed a \$240 million re-development of the centre, adding approximately 16,000 square metres to the property including a new full line Coles, Aldi, Harris Scarfe and H&M, in addition to refurbished David Jones, Woolworths and Target stores. The development added approximately 45 specialty stores, a fresh food market hall, new dining offer and improved car parking.

Macarthur Square is jointly owned with Australian Prime Property Fund Retail and is managed by Lendlease.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GWSCF	Fair Value	\$477.5m
Co-Owner	50% Australian Prime Property Fund Retail	Capitalisation Rate	5.25%
Acquired (by GWSCF)	March 2007	Valuation Type	Independent
Asset Type	Super Regional Centre		
Construction	Completed 1979		
Latest Refurbishment/Development	2017 (Centre Expansion)		
Traditional Custodians	Traditional land of the Dharawal nation		

Centre Details		Sales Information	
Total GLA	108,600 sqm	Total Centre	Specialties
Number of Tenancies	331	Sales Turnover per Square Metre	\$5,950
Car Parking Spaces	4,142	Occupancy Costs	11.5%
Retail Occupancy	97.6%	Annual Centre Turnover	\$562.5m
			17.8%

Key Tenants	
Tenant	Area (sqm)
Big W	8,790
David Jones	6,900
Event Cinemas	6,090
Target	4,450
Coles	4,560
Woolworths	4,190
Aldi	1,510

Sustainability

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Northland Shopping Centre

Victoria



Northland Shopping Centre, Victoria

Northland Shopping Centre is located in East Preston, approximately 11 kilometres north of Melbourne's CBD.

The centre incorporates 287 tenancies including a Myer department store, two discount department stores, three supermarkets and a cinema entertainment offer. The trade area is supported by above average household income levels, and continued infill and high density development which will continue to drive future population growth.

Northland Shopping Centre is jointly owned with, and managed by Vicinity Centres.

Key Metrics as at 31 December 2020

General		Current Valuation		
Ownership Interest	50% GWSCF	Fair Value	\$402.5m	
Co-Owner	50% Vicinity Centres	Capitalisation Rate	5.50%	
Acquired (by GWSCF)	May 2014	Valuation Type	Independent	
Asset Type	Super Regional Centre			
Construction	Completed 1966			
Latest Refurbishment/Development	2014 (Centre Expansion)			
Traditional Custodians	Traditional land of the Wurundjeri Woi-wurrung people of the Kulin nations			
Centre Details		Sales Information		
Total GLA	97,100 sqm	Total Centre	Specialties	
Number of Tenancies	287	Sales Turnover per Square Metre	\$4,352	\$5,691
Car Parking Spaces	4,640	Occupancy Costs	15.4%	27.3%
Retail Occupancy	97.4%	Annual Centre Turnover	\$394.2m	
		Key Tenants		
			Area (sqm)	
		Myer	18,510	
		Target	6,890	
		Kmart	6,500	
		Hoyts	6,180	
		Coles	4,220	
		Woolworths	4,030	
		Aldi	1,500	

Sustainability

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Parkmore Shopping Centre

Victoria





Parkmore Shopping Centre, Victoria

Parkmore Shopping Centre is a regional shopping centre offering an extensive selection of stores and services in a modern and convenient environment. The centre is located approximately 35 kilometres from the Melbourne CBD, in the suburb of Keysborough and has been servicing the eastern suburbs of Melbourne since 1973.

Parkmore Shopping Centre incorporates 127 tenancies including two discount department stores and two supermarkets as well as a strong convenience and service offering.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value	\$256.6m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.00%
Asset Type	Regional Centre	Valuation Type	Independent
Construction	Completed 1973		
Latest Refurbishment/Development	2007 (Centre Expansion)		
Traditional Custodians	Traditional land of the Kulin nations		

Centre Details		Sales Information	
Total GLA	36,800 sqm	Sales Turnover per Square Metre	Total Centre: \$7,141 Specialties: \$7,448
Number of Tenancies	127	Occupancy Costs	8.2% (Total Centre), 17.3% (Specialties)
Car Parking Spaces	2,519	Annual Centre Turnover	\$243.8m
Retail Occupancy	98.7%		

Key Tenants	
Tenant	Area (sqm)
Kmart	8,390
Big W	6,670
Coles	3,850
Woolworths	3,490

Sustainability

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Wollongong Central

New South Wales



Wollongong Central, New South Wales

Wollongong Central is located in the CBD of Wollongong, approximately 90 kilometres south of Sydney.

The centre incorporates 212 tenancies including a David Jones department store, Coles supermarket, Target discount department store, H&M and over 2,100 car spaces.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWSCF	Fair Value ¹	\$390.0m
Acquired (by GWSCF)	March 2007	Capitalisation Rate	6.00%
Asset Type	City Centre	Valuation Type	Independent
Construction	Completed 1975		
Latest Refurbishment/Development	2017 (David Jones Remix)		
Traditional Custodians	Traditional land of the Dharawal nation		

Centre Details		Sales Information		
Total GLA	55,000 sqm		Total Centre	Specialties
Number of Tenancies	212	Sales Turnover per Square Metre	\$6,741	\$7,781
Car Parking Spaces	2,104	Occupancy Costs	10.6%	15.8%
Retail Occupancy	97.3%	Annual Centre Turnover	\$299.6m	

Key Tenants	
	Area (sqm)
David Jones	8,120
Coles	4,080
Target	2,640

Sustainability

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1. Includes ancillary properties.





Office Portfolio

December 2020



Australia Square

264 George Street, Sydney



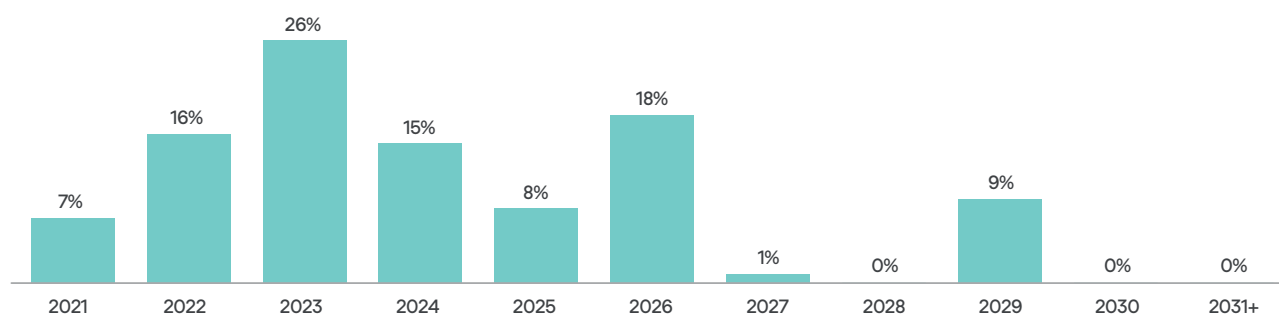
Australia Square, 264 George Street, Sydney

An iconic Sydney landmark, Australia Square is situated in the core of Sydney's CBD, spanning George, Bond and Pitt Streets, and Curtin Place. The complex comprises the 48 level circular tower building, the adjacent 13 level plaza building, the O Bar revolving restaurant, a substantial car park and an external plaza courtyard.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$583.0m
Co-Owner	50% Dexus	Capitalisation Rate	4.81%
Acquired (by GPT)	September 1981	Valuation Type	Independent
Asset Quality	A-Grade		
Construction/Refurbishment	Completed 1967/Refurbished 2004		
Traditional Custodians	Traditional land of the Gadigal people of the Eora nation		
Property Details		Office Occupancy	
Office	51,700 sqm	Actual	92.5%
Retail	1,700 sqm	Including Signed Leases	95.9%
Car Parking Spaces	376	Including Heads of Agreement	96.7%
Typical Floor Plate	1,030 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	82		Area (sqm)
WALE (by income)	3.7 years	HWL Ebsworth	7,230
		Dexus	4,330

Lease Expiry Profile (by Income)



Sustainability

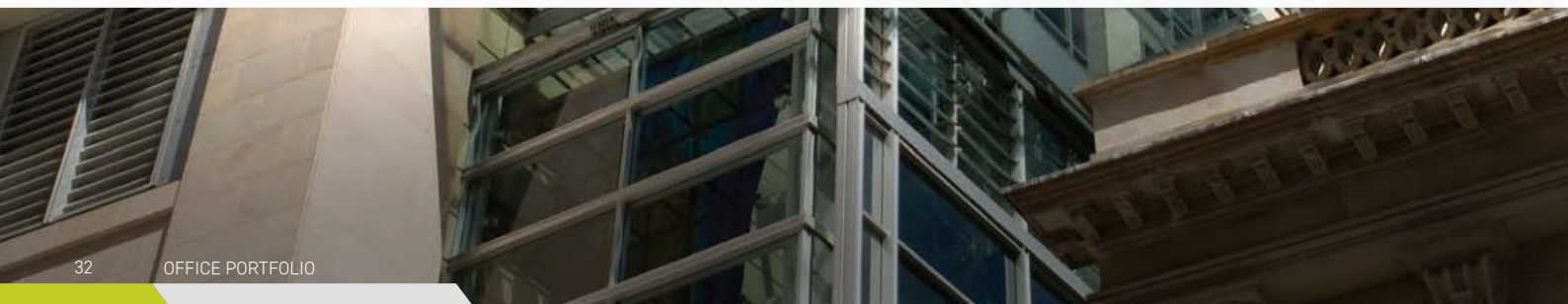
The Tower at Australia Square has achieved a 5.0 star NABERS Energy rating (without GreenPower) and a 4.0 star NABERS Water rating, with the Plaza achieving a 5.5 star NABERS Energy rating and a 4.0 star NABERS Water rating. Together they have achieved a 2.5 star NABERS Waste rating. Each asset also holds a 5 Star Green Star – Performance rating.

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2 Park Street

Sydney





2 Park Street, Sydney

2 Park Street is a landmark Premium Grade office building located on the corner of George and Park Streets, in Sydney's CBD. Completed in 2000, the 47 level building has large, highly efficient floor plates and upper levels that command panoramic city and harbour views. The asset is linked to a four level retail podium, connected to Town Hall Station and offering easy access to public transport to all areas of the Sydney CBD.

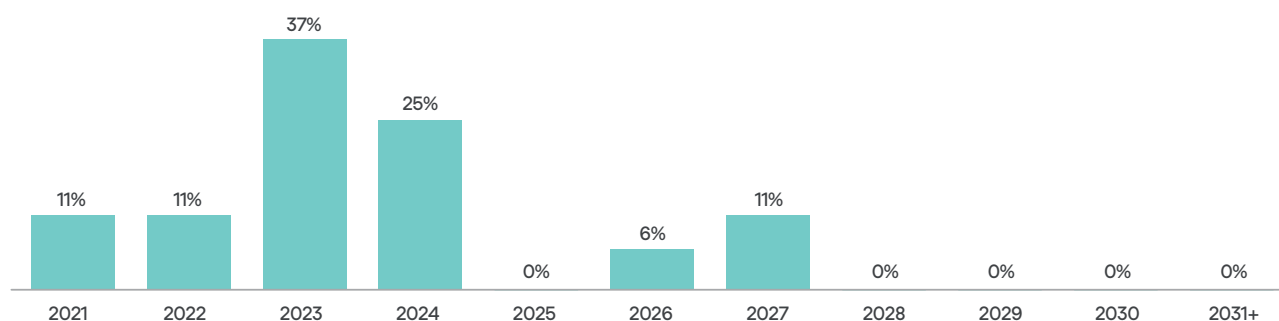
Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$805.0m
Co-Owner	50% Charter Hall Office Trust	Capitalisation Rate	4.75%
Acquired (by GPT)	December 2001	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2000		
Traditional Custodians	Traditional land of the Gadigal people of the Eora nation		

Property Details		Office Occupancy	
Office	73,400 sqm	Actual	98.6%
Retail	500 sqm	Including Signed Leases	98.6%
Car Parking Spaces	270	Including Heads of Agreement	98.8%
Typical Floor Plate	1,770 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	24		Area (sqm)
WALE (by income)	3.2 years	Amazon Web Services	21,920
		Citibank	13,280

Lease Expiry Profile (by Income)



Sustainability

2 Park Street has achieved a 5.0 star NABERS Energy rating (without GreenPower), a 4.0 star NABERS Water rating and a 3.5 star NABERS Waste rating. 2 Park Street has been awarded a 6 star Green Star – Performance rating by the Green Building Council of Australia.

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Darling Park 1 & 2 and Cockle Bay Wharf

201 Sussex Street, Sydney





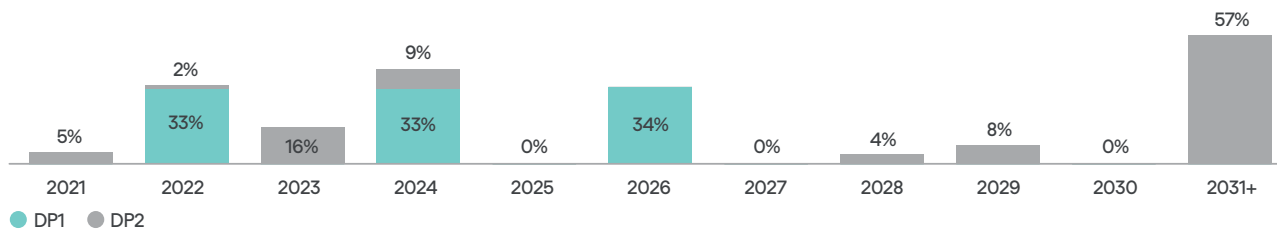
Darling Park 1 & 2 and Cockle Bay Wharf, 201 Sussex Street, Sydney

Darling Park is a landmark commercial and retail complex located in Sydney's popular Darling Harbour precinct. The asset comprises two Premium Grade office buildings and a retail and entertainment complex, known as Cockle Bay Wharf. The towers and Cockle Bay Wharf are connected by plazas, galleries and business lounges. Darling Park provides its tenants with a complete environment, including the crescent gardens, waterfront restaurants and cafes, and large, efficient, column-free floor plates with expansive water views.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	25% GPT	Fair Value	\$528.7m
Co-Owners	50% GWOFF, 25% AWOF	Capitalisation Rate	DP1: 5.00%, DP2: 5.00%
Acquired (by GPT)	August 2019	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Tower 1: Completed 1994/Refurbishment underway Tower 2: Completed 1999/Refurbished 2018		
Traditional Custodians	Traditional land of the Gadigal people of the Eora nation		
Property Details		Office Occupancy	
Office	101,900 sqm	Actual	DP1: 100%, DP2: 100.0%
Retail	9,800 sqm	Including Signed Leases	DP1: 100%, DP2: 100.0%
Car Parking Spaces	670	Including Heads of Agreement	DP1: 100%, DP2: 100.0%
Typical Floor Plate	1,900 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	11		Area (sqm)
WALE (by income)	DP1: 3.7 years, DP2: 7.5 years	CBA	52,170
		IAG	30,670

Lease Expiry Profile (by Income)



Sustainability

Darling Park Tower 1, 2 and Cockle Bay Wharf are certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 5 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

Darling Park Tower 1 has achieved a 6.0 star NABERS Energy rating (including GreenPower) a 4.0 star NABERS Water rating, and a 2.5 star NABERS Waste rating. Darling Park Tower 2 has achieved a 6.0 star NABERS Energy rating (including GreenPower), a 4.5 star NABERS Water rating and a 3.0 star NABERS Waste rating. The Towers have also been awarded 6 Star Green Star – Performance Ratings.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



Eclipse Tower

60 Station Street, Parramatta



Eclipse Tower, 60 Station Street, Parramatta

60 Station Street, also known as 'Eclipse Tower', is an A-Grade office building located approximately 22 kilometres west of the Sydney CBD in Parramatta. The property is situated in close proximity to Parramatta Square, Parramatta train station and bus interchange and Westfield Parramatta.

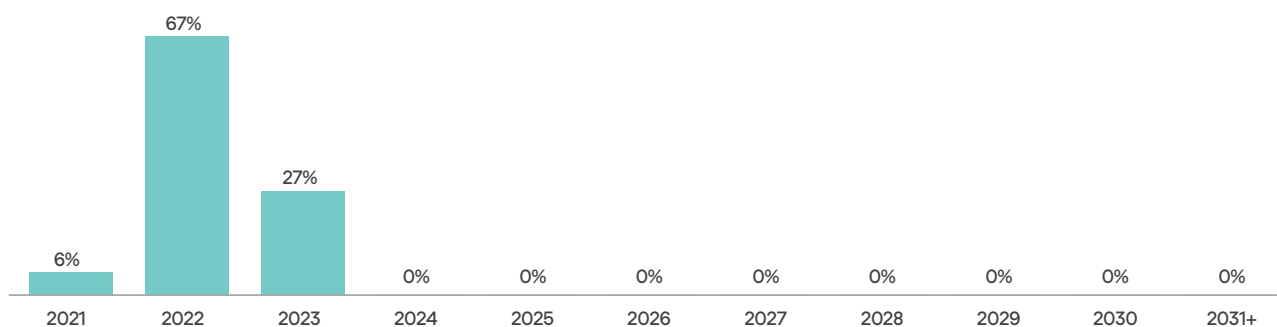
Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$273.0m
Acquired (by GPT)	September 2018	Capitalisation Rate	5.13%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	2012		
Traditional Custodians	Traditional land of the Burramattagal clan of the Darug people		

Property Details		Office Occupancy	
Office	25,100 sqm	Actual	100.0%
Retail	600 sqm	Including Signed Leases	100.0%
Car Parking Spaces	145	Including Heads of Agreement	100.0%
Typical Floor Plate	1,320 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	5		Area (sqm)
WALE (by income)	1.8 years	QBE	11,910
		Deloitte	5,290

Lease Expiry Profile (by Income)



Sustainability

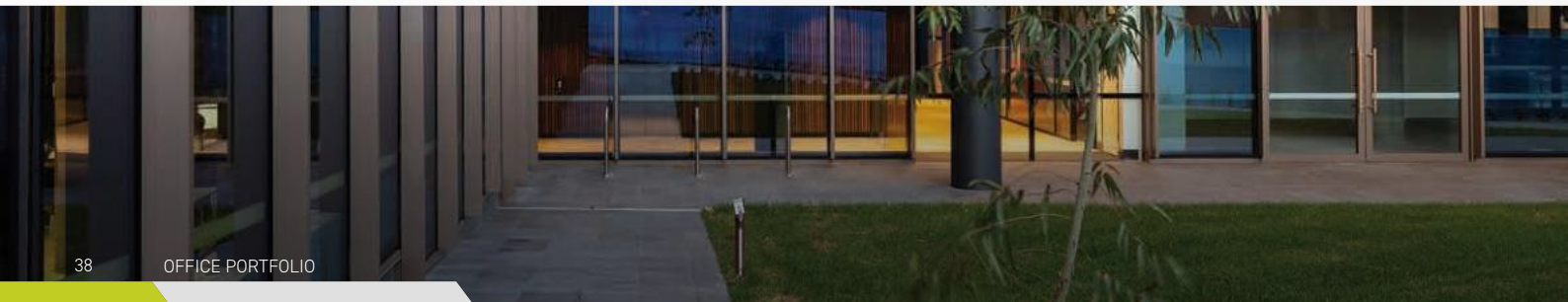
The property comprises a 19 level modern office building with a 5.5 star NABERS Energy rating and a 4.0 star NABERS Water rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



4 Murray Rose Avenue

Sydney Olympic Park



4 Murray Rose Avenue, Sydney Olympic Park

4 Murray Rose Avenue is an A-Grade office building comprising 15,600 sqm of accommodation over six levels. Located in Sydney Olympic Park, 4 Murray Rose Avenue was developed by GPT and completed in 2018.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Construction/Refurbishment	Completed 2018
Asset Quality	A-Grade
Traditional Custodians	Traditional land of the Wanngal people

Current Valuation

Fair Value	\$143.0m
Capitalisation Rate	5.13%
Valuation Type	Independent

Property Details

Office	15,600 sqm
Retail	100 sqm
Car Parking Spaces	232
Typical Floor Plate	3,010 sqm

Office Occupancy

Actual	97.1%
Including Signed Leases	98.8%
Including Heads of Agreement	100.0%

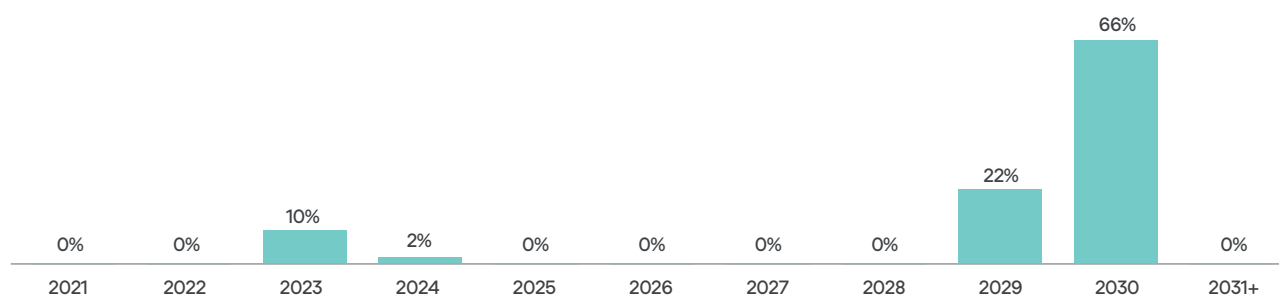
Office Tenant Details

Number of Office Tenants	5
WALE (by income)	8.6 years

Key Tenants

	Area (sqm)
NSW Rural Fire Service	9,290
Toyota	2,530

Lease Expiry Profile (by Income)



Sustainability

The building has achieved a 5 star Green Star – Design rating, and is designed to achieve a 5.0 star NABERS Energy rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Melbourne Central Tower

360 Elizabeth Street, Melbourne





Melbourne Central Tower, 360 Elizabeth Street, Melbourne

Melbourne Central is a landmark office and retail property located in the Melbourne CBD. Melbourne Central Tower is a 51 level, Premium Grade office tower located adjacent to Melbourne Central's retail component. Completed in 1991, the Tower is dominant in the Melbourne skyline, and is occupied by a broad range of industry groups including banking, insurance and technology.

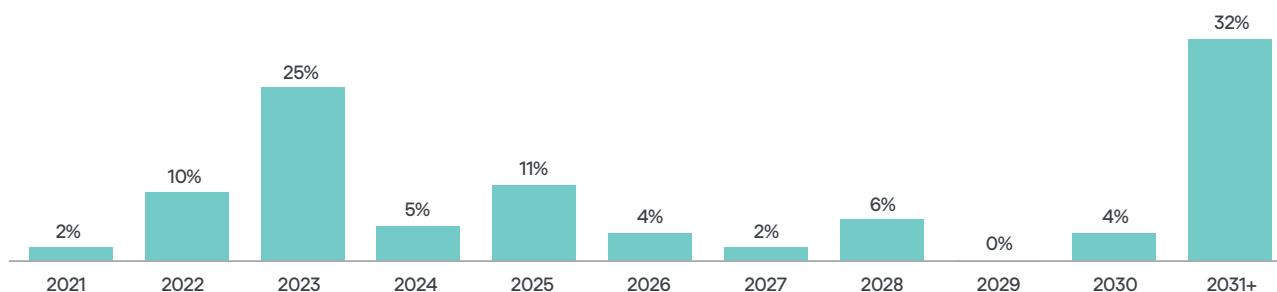
Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GPT	Fair Value	\$729.0m
Acquired (by GPT)	May 1999	Capitalisation Rate	4.88%
Asset Quality	Premium Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1991/Refurbished 2020		
Traditional Custodians	Traditional land of the Kulin nations		

Property Details		Office Occupancy	
Office	65,500 sqm	Actual	95.8%
Retail	40 sqm	Including Signed Leases	96.4%
Car Parking Spaces	N/A	Including Heads of Agreement	96.8%
Typical Floor Plate	1,480 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	43		Area (sqm)
WALE (by income)	6.0 years	Members Equity Bank	14,170
		Allianz	7,800

Lease Expiry Profile (by Income)



Sustainability

The building has a 5.5 star NABERS Energy rating (including GreenPower) and a 4.0 star NABERS Water rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. NABERS Ratings are as at 31 December 2020.



181 William & 550 Bourke Streets

Melbourne



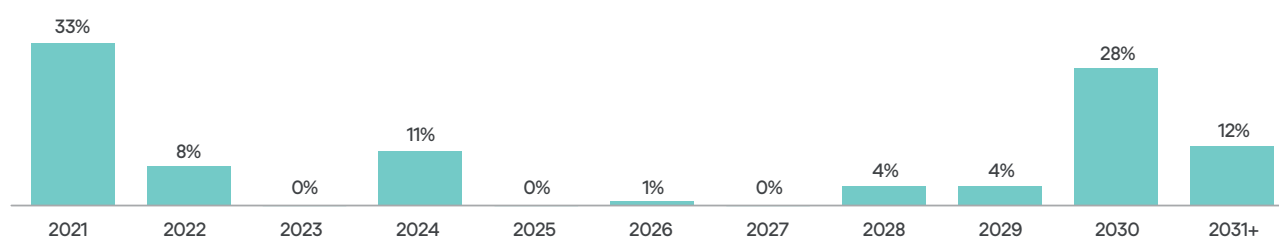
181 William & 550 Bourke Streets, Melbourne

181 William and 550 Bourke Streets collectively make up the CBW complex, located in the core of Melbourne's CBD. The complex comprises 181 William Street, a 26 level office tower; 550 Bourke Street, a 19 level office tower and Goldsbrough Village, a retail precinct comprising an undercover retail plaza and laneway which provides pedestrian access between the two office towers.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GPT	Fair Value	\$414.5m
Co-Owner	50% GWOF	Capitalisation Rate	5.00%
Acquired (by GPT)	October 2014	Valuation Type	Independent
Asset Quality	A-Grade		
Construction/Refurbishment	Completed 2009/Refurbished 2020 (550 Bourke Street) and underway (181 William Street)		
Traditional Custodians	Traditional land of the Kulin nations		
Property Details		Office Occupancy	
Office	76,200 sqm	Actual	67.6%
Retail	5,200 sqm	Including Signed Leases	77.5%
Car Parking Spaces	413	Including Heads of Agreement	77.5%
Typical Floor Plate	181 William: 1,920 sqm, 550 Bourke: 1,510 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	11		Area (sqm)
WALE (by income)	5.2 years	IAG	24,750
		Ashurst	8,900

Lease Expiry Profile (by Income)



Sustainability

Both 181 William and 550 Bourke are certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 6 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

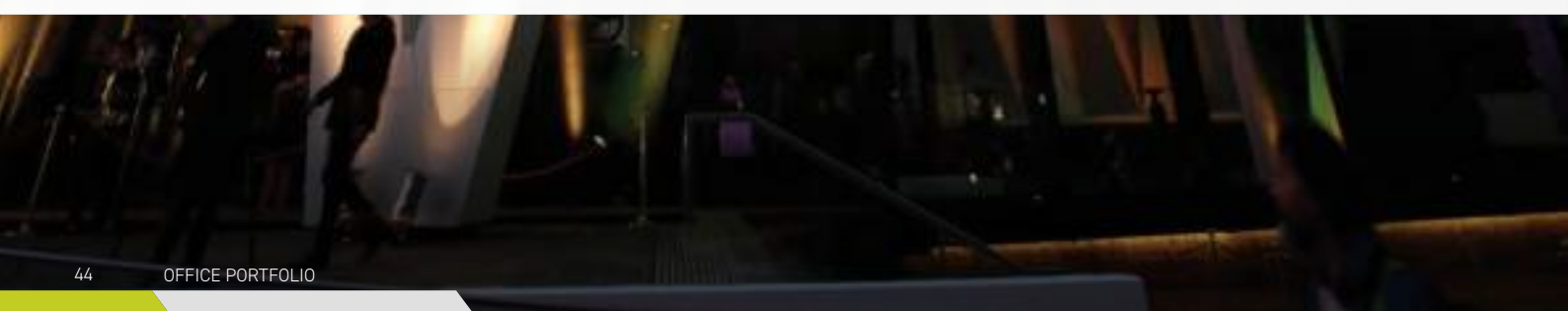
Both 181 William Street and 550 Bourke Street achieved 5 star Green Star – Design and As Built ratings, as well as 6.0 star NABERS Energy Ratings (including GreenPower). Together, they have achieved a 3.5 star NABERS Water rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



One One One Eagle Street

Brisbane





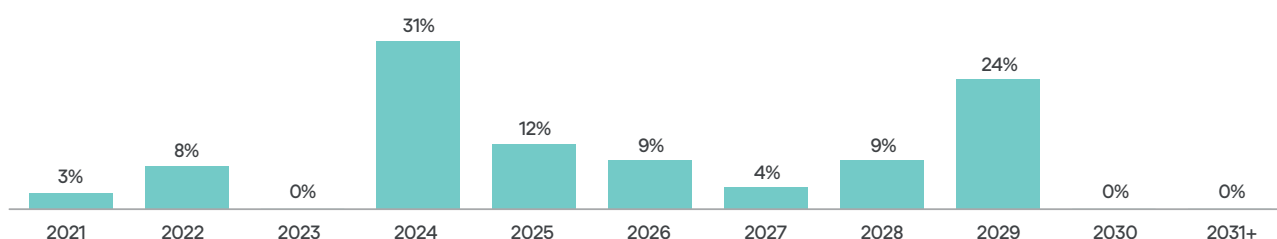
One One One Eagle Street, Brisbane

One One One Eagle Street is a Premium Grade, 54 level office tower in Brisbane's prime commercial 'Golden Triangle' precinct. The tower is designed to take advantage of the outstanding location and Brisbane River views.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	33.33% GPT	Fair Value	\$295.3m
Co-Owners	66.67% GWOF	Capitalisation Rate	5.00%
Acquired (by GPT)	October 2008	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2012		
Traditional Custodians	Traditional land of the Turrbul and the Jagera people		
Property Details		Office Occupancy	
Office	63,800 sqm	Actual	96.5%
Retail	400 sqm	Including Signed Leases	96.5%
Car Parking Spaces	114	Including Heads of Agreement	96.5%
Typical Floor Plate	1,450 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	25		Area (sqm)
WALE (by income)	5.2 years	EY	7,500
		Arrow Energy	7,470

Lease Expiry Profile (by Income)



Sustainability

One One One Eagle Street is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 16 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

The building has also achieved a 6 star Green Star – Design and As Built rating, a 6.0 star NABERS Energy rating (including GreenPower) a 4.0 star NABERS Water rating and a 3.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



Liberty Place

161 Castlereagh Street, Sydney





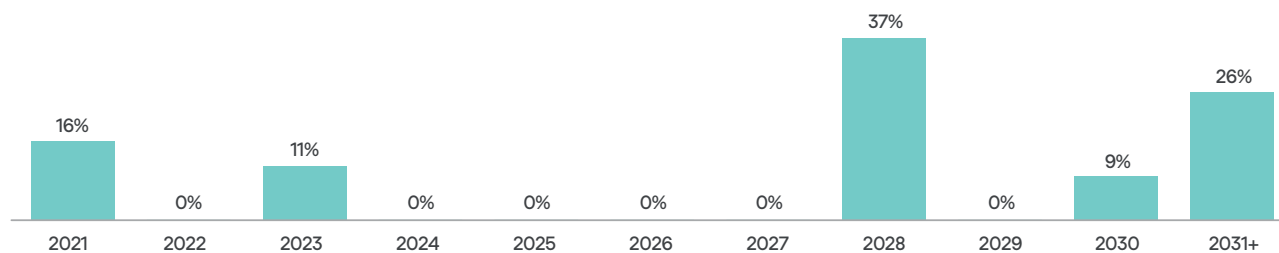
Liberty Place, 161 Castlereagh Street, Sydney

Liberty Place is a Premium Grade office complex in the heart of the Sydney CBD comprising ANZ Tower, Legion House, 167 Castlereagh Street, an outdoor retail plaza and a car park. The 42 level ANZ Tower features unrivalled harbour and city views and incorporates a dual street frontage, connecting Castlereagh and Pitt Streets.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GWOF	Fair Value	\$775.0m
Co-Owner	50% ISPT	Capitalisation Rate	4.38%
Acquired (by GWOF)	April 2010	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2013		
Traditional Custodians	Traditional land of the Gadigal people of the Eora nation		
Property Details		Office Occupancy	
Office	56,500 sqm	Actual	100.0%
Retail	2,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	144	Including Heads of Agreement	100.0%
Typical Floor Plate	1,630 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	9		Area (sqm)
WALE (by income)	7.3 years	ANZ	28,410
		Herbert Smith Freehills	15,560

Lease Expiry Profile (by Income)



Sustainability

Liberty Place is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 5 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

The asset has achieved 6 star Green Star – Design, As Built and Performance ratings, a 6.0 star NABERS Energy rating (including GreenPower), a 4.5 star NABERS Water rating and a 3.0 star NABERS Waste rating. Liberty Place was awarded the Heritage Award at the 2013 API NSW Excellence in Property Awards and in 2014 was awarded 'Best Building' in the Office category at the World Architecture Festival in Singapore.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



Darling Park 3

201 Sussex Street, Sydney





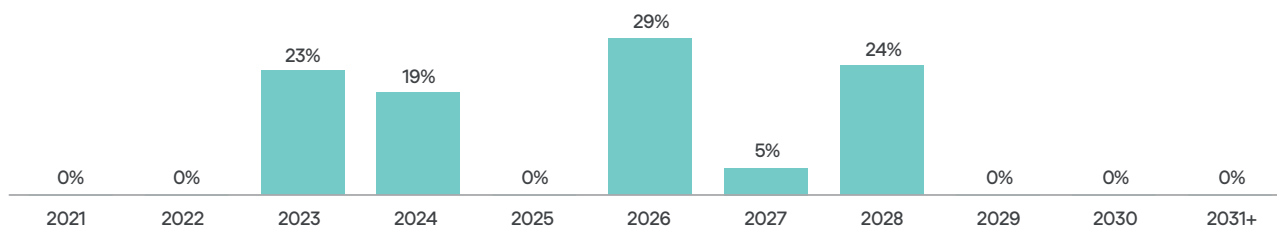
Darling Park 3, 201 Sussex Street, Sydney

The Premium Grade Darling Park 3, the third stage of the Darling Park complex, was completed in November 2005. The 18 level Premium Grade building was the first office tower to be rated a 5.0 star Base Building under the NABERS Energy ratings, the highest rating available at the time.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$596.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	4.88%
Asset Quality	Premium Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2005/Refurbished 2017		
Traditional Custodians	Traditional land of the Gadigal people of the Eora nation		
Property Details		Office Occupancy	
Office	29,800 sqm	Actual	100.0%
Retail	30 sqm	Including Signed Leases	100.0%
Car Parking Spaces	137	Including Heads of Agreement	100.0%
Typical Floor Plate	1,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	7		Area (sqm)
WALE (by income)	5.0 years	Rabobank	7,560
		Salesforce	5,880

Lease Expiry Profile (by Income)



Sustainability

Darling Park Tower 3 is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 4 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

Tower 3 has achieved a 6 Star Green Star – Performance Rating, a 6.0 star NABERS Energy rating (including GreenPower), a 4.5 star NABERS Water rating and a 2.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. NABERS Ratings are as at 31 December 2020.



580 George Street

Sydney



580 George Street, Sydney

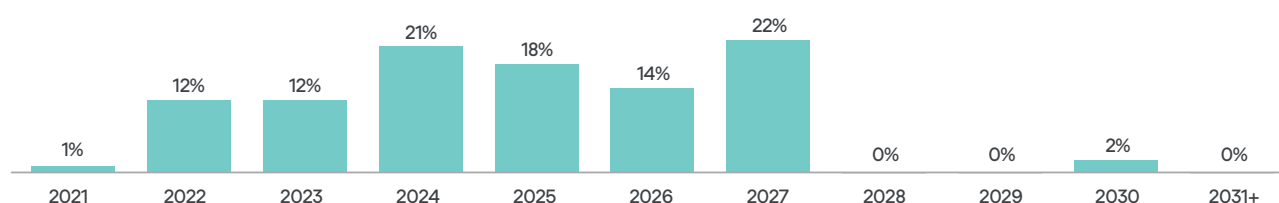
580 George Street comprises an A-Grade office and retail asset prominently located in the midtown precinct of the Sydney CBD. The building comprises 33 office levels and a retail precinct which is linked by a pedestrian underpass to Town Hall Station.

During 2020 a number of healthy building initiatives have been installed including touch free lift and access enablement and improved air quality through air filtration upgrades and ultraviolet air purification.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOFF	Fair Value	\$627.0m
Acquired (by GWOFF)	July 2006	Capitalisation Rate	4.88%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1988/Refurbished 2002/2015		
Traditional Custodians	Traditional land of the Gadigal people of the Eora nation		
Property Details		Office Occupancy	
Office	37,100 sqm	Actual	93.0%
Retail	4,400 sqm	Including Signed Leases	94.0%
Car Parking Spaces	141	Including Heads of Agreement	95.6%
Typical Floor Plate	1,300 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	23		Area (sqm)
WALE (by income)	4.4 years	Arcadis	4,260
		Uber	3,890

Lease Expiry Profile (by Income)



Sustainability

580 George Street is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 3 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

The building has also achieved a 6.0 star NABERS Energy rating (including GreenPower), a 5.0 star NABERS Water rating and a 3.5 star NABERS Waste rating. 580 George Street was the first building in Australia to be rated with the NABERS Waste tool in 2018, as well as the first to be rated with the NABERS Waste Materials Recovery Score in 2019, recognising its work to understand how materials are recycled and not just diverted from landfill.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



workplace⁶

48 Pirrama Road, Sydney



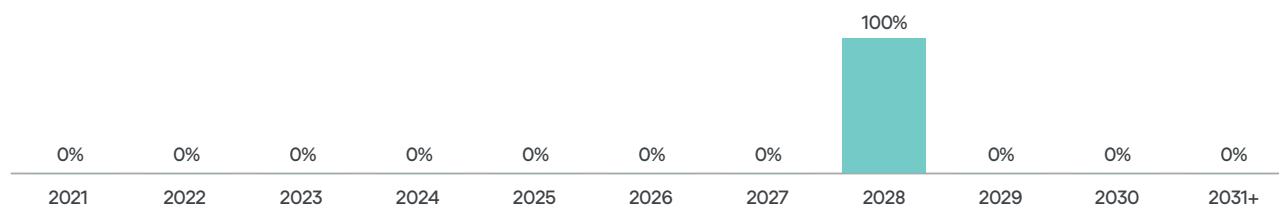
workplace⁶, 48 Pirrama Road, Sydney

workplace⁶ is a waterfront A-Grade office building achieving world leading standards in environmental design and resource efficiency. workplace⁶ comprises 18,200 sqm of accommodation over six levels. The building, which was developed by GPT, was the first office development to achieve 6 star Green Star ratings for Design and As Built in NSW. The asset features spectacular harbour views, large campus-style floor plates, two levels of basement parking with 135 car spaces and the award-winning Doltone House function centre occupying the waterfront retail.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$324.0m
Acquired (by GWOF)	December 2007	Capitalisation Rate	4.88%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2008		
Traditional Custodians	Traditional land of the Gadigal people of the Eora nation		
Property Details		Office Occupancy	
Office	16,300 sqm	Actual	100.0%
Retail	1,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	135	Including Heads of Agreement	100.0%
Typical Floor Plate	3,620 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	7.9 years	Google	16,300

Lease Expiry Profile (by Income)



Sustainability

workplace⁶ is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 3 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

The building was Sydney's first building to deliver a 6 Star Green Star As Built rating. It has also achieved a 6.0 star NABERS Energy rating (including GreenPower), a 5.0 star NABERS Water rating and a 3.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



87–91 George Street

Parramatta





87–91 George Street, Parramatta

The property consists of three adjoining sites located within the Parramatta CBD. The first site is situated at 87–89 George Street with existing improvements comprising a single storey warehouse–showroom with a mechanic workshop and onsite parking to the rear. The second site situated at 91 George Street comprises a 7-storey strata office building (67 lots) with basement and rear car parking for 32 cars. The third and final site (1/85 George Street, known as Perth House) is a single storey strata titled heritage sandstone cottage constructed in 1841 and includes a single basement car park. The combined site represents a future development opportunity for the fund.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOFF	Fair Value	\$70.7m
Acquired (by GWOFF)	June 2020, September 2020	Valuation Type	Independent
Asset Quality	Strata titled low rise office/future development site		
Construction/Refurbishment	1841 (restored 1991), 1985		
Traditional Custodians	Traditional land of the Burramattagal clan of the Darug people		
		Office Occupancy	
		87–91 George Street is held for future development and is not included in portfolio occupancy metrics.	

Sustainability

No sustainability data reported due to the asset being held for redevelopment.

Note: Artists impression of proposed future development site used in both images.



2 Southbank Boulevard

Melbourne





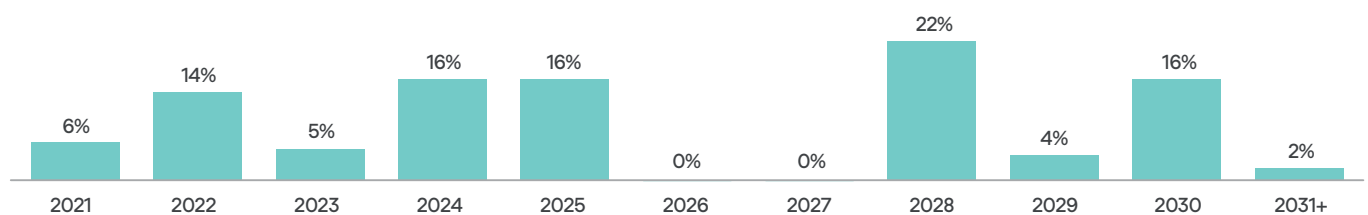
2 Southbank Boulevard, Melbourne

2 Southbank Boulevard is located on the Southbank of the Yarra River in Melbourne. The Premium office tower boasts a contemporary lobby completed in January 2018. The tower also benefits from a piazza which includes a retail area incorporating a café and a supermarket. The tower comprises 37 levels with 53,400 sqm of office accommodation providing CBD and water views.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOFF	Fair Value	\$658.0m
Acquired (by GWOFF)	June 2014 (50%) and March 2019 (50%)	Capitalisation Rate	4.88%
Asset Quality	Premium	Valuation Type	Independent
Construction/Refurbishment	Completed 2008/Refurbished 2018		
Traditional Custodians	Traditional land of the Kulin nations		
Property Details		Office Occupancy	
Office	53,400 sqm	Actual	91.1%
Retail	1,500 sqm	Including Signed Leases	91.1%
Car Parking Spaces	537	Including Heads of Agreement	91.1%
Typical Floor Plate	1,860 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	27		Area (sqm)
WALE (by income)	5.4 years	AusNet Services	7,690
		CUB	6,390

Lease Expiry Profile (by Income)



Sustainability

2 Southbank Boulevard is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 4 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

2 Southbank Boulevard has achieved a 6 Star Green Star – Performance rating, a 6.0 star NABERS Energy rating (including GreenPower), a 4.0 star NABERS Water rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



8 Exhibition Street

Melbourne





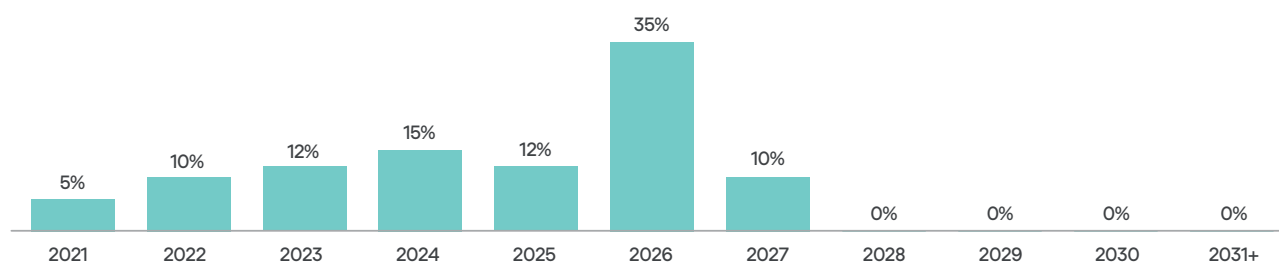
8 Exhibition Street, Melbourne

Located at the East or 'Paris' end of Melbourne's CBD, 8 Exhibition Street is a Premium Grade office tower. Central to public transport and road systems, the building offers views over The Domain, Royal Botanic Gardens, Southbank and further out towards Port Phillip Bay.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	50% GWOFF	Fair Value	\$297.0m
Co-Owner	50% KREIT	Capitalisation Rate	4.75%
Acquired (by GWOFF)	April 2013	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2005/Refurbished 2020		
Traditional Custodians	Traditional land of the Kulin nations		
Property Details		Office Occupancy	
Office	44,500 sqm	Actual	100.0%
Retail	100 sqm	Including Signed Leases	100.0%
Car Parking Spaces	N/A	Including Heads of Agreement	100.0%
Typical Floor Plate	1,620 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	20		Area (sqm)
WALE (by income)	4.3 years	EY	14,940
		Amazon Web Services	4,860

Lease Expiry Profile (by Income)



Sustainability

8 Exhibition Street is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 5 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

The building has achieved a 6.0 star NABERS Energy rating (including GreenPower), a 3.0 star NABERS Waste rating, and a 5 Star NABERS IE rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



32 Flinders Street

Melbourne





32 Flinders Street, Melbourne

32 Flinders Street is currently used as a carpark and is adjacent to 8 Exhibition Street which is 50% owned by the GPT Wholesale Office Fund. The site has dual street frontages to Flinders Street and Flinders Lane, and represents a future development opportunity for the fund.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOFF	Fair Value	\$82.0m
Acquired (by GWOFF)	August 2018	Capitalisation Rate	N/A
Asset Quality	Car park/future development site	Valuation Type	Independent
Construction/Refurbishment	Completed 1998		
Traditional Custodians	Traditional land of the Kulin nations		

Office Occupancy

32 Flinders Street is currently configured as a carpark and is held for future development so is not included in portfolio occupancy metrics.

Sustainability

No sustainability data reported due to current carpark usage of the site.



Queen & Collins

Melbourne





Queen & Collins, Melbourne

Queen & Collins comprises a 35 level A-Grade office tower flanked by three integrated heritage buildings known as 380 Collins Street (five level former Stock Exchange Building), 90 Queen Street (seven level Safe Deposit Building) and 388 Collins Street (five level ANZ Branch Building).

The property is located on the corner of Collins and Queen Streets, within the Western Core of the Melbourne CBD. The property benefits from a central Collins Street location and is situated within close proximity to the retail core and nearby transport linkages. The redeveloped building will offer high quality office space in a building of unique character, which is expected to deliver distinctive tenant experiences and excellent sustainability outcomes.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$377.0m
Acquired (by GWOF)	December 2016	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1993 (Office Tower)/ Redevelopment Underway		
Traditional Custodians	Traditional land of the Kulin nations		
Property Details		Office Occupancy	
Office	34,900 sqm	Queen & Collins is currently undergoing redevelopment and is not included in portfolio occupancy metrics.	
Retail	1,400 sqm		
Car Parking Spaces	56		
Typical Floor Plate	Podium: 1,320 sqm, Tower: 910 sqm		

Sustainability

The redevelopment has achieved a 5 Star Green Star Design & As Built rating at Design Review stage. No sustainability data reported as site is currently undergoing redevelopment.



150 Collins Street

Melbourne





150 Collins Street, Melbourne

Located in the exclusive 'Paris' end of Collins Street, 150 Collins Street is an A-Grade building with Premium Grade services. The development of 150 Collins Street reached completion in November 2014 and features 19,900 sqm of office and retail space.

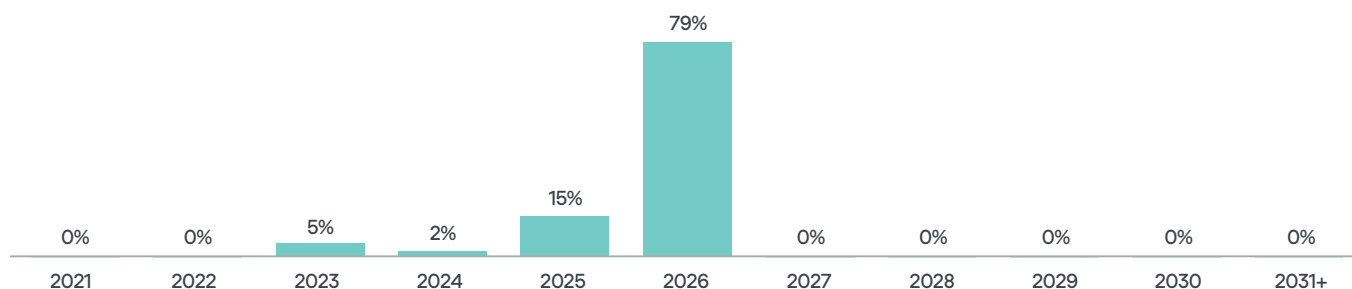
Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$270.0m
Acquired (by GWOF)	July 2012	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2014		
Traditional Custodians	Traditional land of the Kulin nations		

Property Details		Office Occupancy	
Office	19,100 sqm	Actual	100.0%
Retail	800 sqm	Including Signed Leases	100.0%
Car Parking Spaces	143	Including Heads of Agreement	100.0%
Typical Floor Plate	1,520 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	5		Area (sqm)
WALE (by income)	5.5 years	Westpac Group	14,600
		VECCI	2,800

Lease Expiry Profile (by Income)



Sustainability

150 Collins Street is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 7 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

The building has achieved a 6 star Green Star – Design and As Built rating, a 6.0 star NABERS Energy rating (including GreenPower), a 4.0 star NABERS Water rating, and a 2.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



530 Collins Street

Melbourne





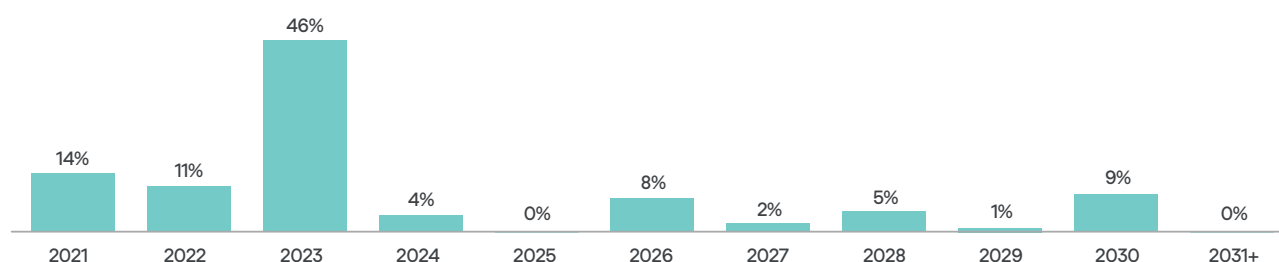
530 Collins Street, Melbourne

Located in the heart of Melbourne's corporate precinct, on the north east corner of Collins and King Streets, 530 Collins Street is a Premium Grade commercial office building which was completed in 1991. The asset benefits from large, flexible floor plates, a prime location and spectacular city views. Serviced by major public transport routes, 530 Collins Street also has four levels of basement car parking.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$741.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	4.75%
Asset Quality	Premium Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1991/Refurbished 2009 and underway		
Traditional Custodians	Traditional land of the Kulin nations		
Property Details		Office Occupancy	
Office	65,200 sqm	Actual	90.1%
Retail	1,600 sqm	Including Signed Leases	90.3%
Car Parking Spaces	304	Including Heads of Agreement	91.9%
Typical Floor Plate	Tower: 1,260 sqm, Podium: 3,510 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	26		Area (sqm)
WALE (by income)	3.4 years	Suncorp	15,450
		Mills Oakley	5,390

Lease Expiry Profile (by Income)



Sustainability

530 Collins Street is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 4 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

530 Collins Street has a 6.0 star NABERS Energy rating (including GreenPower), a 3.5 star NABERS Water rating and a 2.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



655 Collins Street

Melbourne





655 Collins Street, Melbourne

655 Collins Street is an eight level, A-Grade office building, prominently located on the corner of Collins and Spencer Streets. The asset is situated opposite the major railway and transport hub of Southern Cross Station. The asset was constructed in 2009 and comprises large campus-style floors, all with excellent natural light and strong tenant appeal.

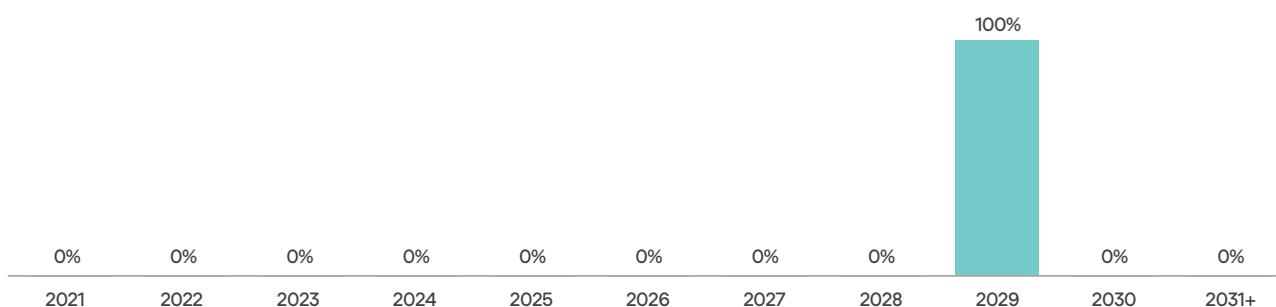
Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOFF	Fair Value	\$172.0m
Acquired (by GWOFF)	May 2014	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2009		
Traditional Custodians	Traditional land of the Kulin nations		

Property Details		Office Occupancy	
Office	16,600 sqm	Actual	100.0%
Retail	N/A	Including Signed Leases	100.0%
Car Parking Spaces	89	Including Heads of Agreement	100.0%
Typical Floor Plate	2,500 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	8.9 years	Nine	16,600

Lease Expiry Profile (by Income)



Sustainability

655 Collins Street is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 12 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

655 Collins Street has achieved a 5 star Green Star – Design and As Built Rating, a 6.0 star NABERS Energy rating (including Green Power), a 4.5 star NABERS Water rating and a 3.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



750 Collins Street

Melbourne



750 Collins Street, Melbourne

750 Collins Street is an A-Grade office building completed in 2007. Situated in Melbourne's dynamic Docklands precinct, the property occupies a 7,700 square metre site on the corner of Collins Street and Batmans Hill Drive.

The property comprises a 10 level campus-style building with super-sized floor plates of approximately 5,660 square metres, featuring excellent natural light to each elevation.

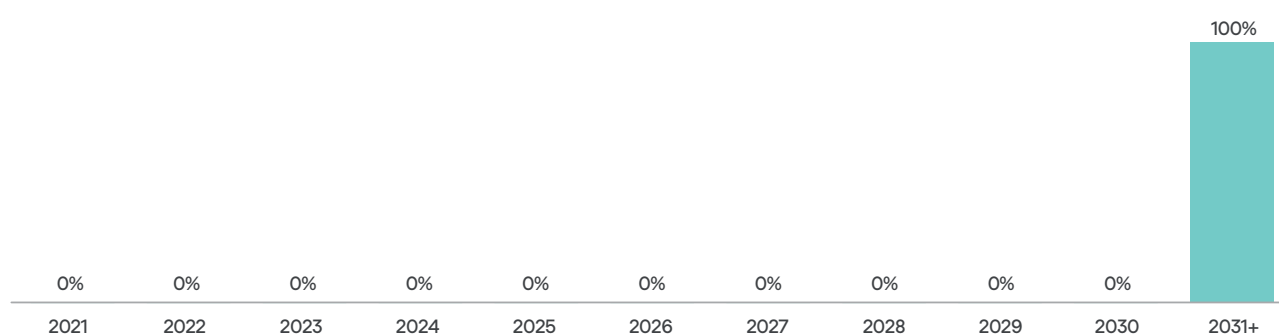
Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$477.5m
Acquired (by GWOF)	May 2014	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2007/Refurbished 2020		
Traditional Custodians	Traditional land of the Kulin nations		

Property Details		Office Occupancy	
Office	41,400 sqm	Actual	100.0%
Retail	N/A	Including Signed Leases	100.0%
Car Parking Spaces	422	Including Heads of Agreement	100.0%
Typical Floor Plate	5,660 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	14.8 years	Monash College	41,400

Lease Expiry Profile (by Income)



Sustainability

750 Collins Street is not reported as undergoing refurbishment, ahead of tenant management of the asset.



800/808 Bourke Street

Melbourne





800/808 Bourke Street, Melbourne

800 and 808 Bourke Street were completed in 2004. This contemporary home to the Australian head office of the National Australia Bank (NAB) is located on a prime, north-facing waterfront site in the Docklands Precinct in Melbourne.

The asset embodies the key design elements of a modern workplace such as large open plan floors, open atria, operable windows, balconies, terraces, sunshades and extensive use of natural light.

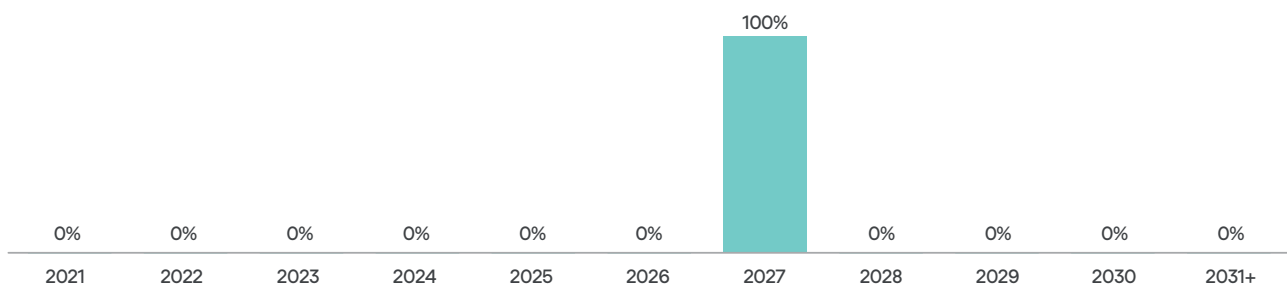
Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOFF	Fair Value	\$580.0m
Acquired (by GWOFF)	July 2006	Capitalisation Rate	5.15%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2004		
Traditional Custodians	Traditional land of the Kulin nations		

Property Details		Office Occupancy	
Office	59,600 sqm	Actual	100.0%
Retail	1,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	416	Including Heads of Agreement	100.0%
Typical Floor Plate	3,500 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	6.6 years	NAB	59,600

Lease Expiry Profile (by Income)



Sustainability

800/808 Bourke Street is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol. In 2020, investment in both carbon offsets and carbon removal projects delivered a net positive impact on the environment, removing an additional 4 kilograms of CO₂e per square metre (Scope 1 & 2) beyond those required for carbon neutral certification.

800/808 Bourke Street has a 6.0 star NABERS Energy rating (including GreenPower) and 4.0 star NABERS Water rating, and was the first building in Australia to be rated using the Green Star Performance Pilot.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



Riverside Centre

123 Eagle Street, Brisbane





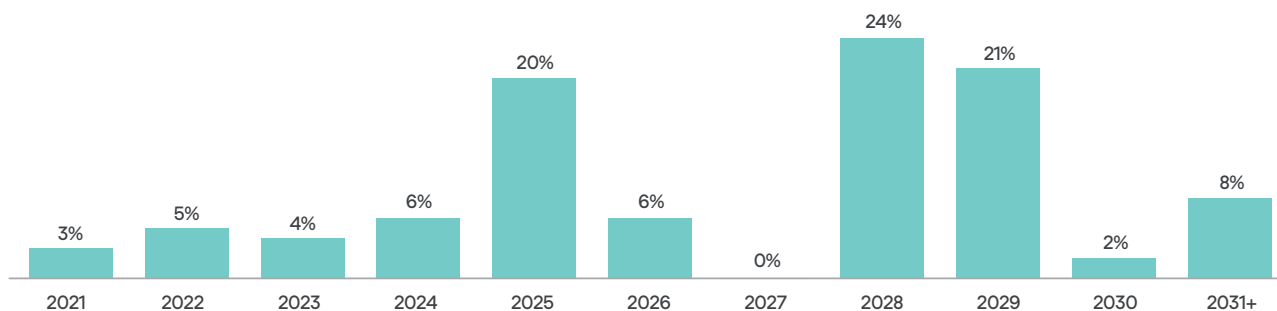
Riverside Centre, 123 Eagle Street, Brisbane

This landmark complex comprises a 41 level Premium Grade commercial building located in the heart of the 'Golden Triangle' in the Brisbane CBD, designed by one of Australia's leading architects Harry Seidler. The building incorporates high quality office accommodation, waterfront restaurants, a car park for over 490 cars and an open plaza surrounded by retail accommodation.

Key Metrics as at 31 December 2020

General		Current Valuation	
Ownership Interest	100% GWOF	Fair Value	\$732.0m
Acquired (by GWOF)	July 2006	Capitalisation Rate	5.00%
Asset Quality	Premium Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1986/Refurbished 2017		
Traditional Custodians	Traditional land of the Turrbul and the Jagera people		
Property Details		Office Occupancy	
Office	51,400 sqm	Actual	92.6%
Retail	4,500 sqm	Including Signed Leases	92.9%
Car Parking Spaces	497	Including Heads of Agreement	92.9%
Typical Floor Plate	1,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	37		Area (sqm)
WALE (by income)	6.5 years	Deloitte	7,890
		Westpac Group	6,720

Lease Expiry Profile (by Income)



Sustainability

Riverside Centre is certified carbon neutral using the NABERS verification pathway of Climate Active for Buildings, in alignment with the international Greenhouse Gas Protocol.

The building has also achieved a 6.0 star NABERS Energy rating (including GreenPower), a 4.0 star NABERS Water rating, and a 3.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2020 and as presented for assurance according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol. Ratings are as at 31 December 2020.



Logistics Portfolio

December 2020



Rosehill Business Park, Camellia, NSW

Rosehill Business Park comprises three office and warehouse facilities leased to a number of national occupiers including Australian Pharmaceutical Industries (API) and Linfox. Camellia is located approximately 3 radial kilometres east of the Parramatta CBD and benefits from its close proximity to the M4 Motorway and James Ruse Drive.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	May 1998
Traditional Custodians	Traditional land of the Darug people

Current Valuation

Fair Value	\$104.5m
Capitalisation Rate	5.25%
Valuation Type	Independent

Property Details

GLA	41,900 sqm
Site Area	79,900 sqm
WALE (by income)	2.3 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



10 Interchange Drive, Eastern Creek, NSW

The asset comprises a modern office and warehouse facility leased to Jalco Australia. Eastern Creek is a core occupier market, located 14 radial kilometres west of the Parramatta CBD and within close proximity of the M4 and M7 Motorways.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	August 2012
Traditional Custodians	Traditional land of the Darug people

Property Details

GLA	15,200 sqm
Site Area	30,200 sqm
WALE (by income)	6.8 years

Current Valuation

Fair Value	\$42.0m
Capitalisation Rate	4.63%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



Connect@Erskine Park, Lockwood and Templar Roads, Erskine Park, NSW

Developed by GPT, Connect@Erskine Park comprises a five asset estate leased to various national retail and transport operators. Erskine Park is a core occupier market, located approximately 19 radial kilometres west of the Parramatta CBD and within close proximity of the M4 and M7 motorways.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Traditional Custodians	Traditional land of the Darug people

Property Details

	16–34 Templar Road (Goodman Fielder)	36–52 Templar Road (Scott's Refrigerated Logistics)	54–70 Templar Road (Coles RRM)	67–75 Templar Road (Target)	29–55 Lockwood Road (TNT Australia)
Developed by GPT	2009	2015	2015	2010	2014
GLA	15,200 sqm	24,500 sqm	21,000 sqm	12,700 sqm	32,200 sqm
Site Area	39,700 sqm	62,200 sqm	43,300 sqm	22,900 sqm	88,200 sqm
WALE (by income)	8.5 years	14.1 years	14.5 years	1.1 years	9.0 years

Current Valuation

Fair Value	\$72.0m	\$130.0m	\$179.0m	\$28.8m	\$123.7m
Capitalisation Rate	4.50%	4.50%	4.63%	5.00%	4.38%
Valuation Type	Independent	Independent	Independent	Independent	Independent

Occupancy

Actual	100.0%	100.0%	100.0%	100.0%	100.0%
Including Signed Leases	100.0%	100.0%	100.0%	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%	100.0%	100.0%	100.0%



57-87 & 89-99 Lockwood Road, Erskine Park, NSW

The asset comprises two modern office and warehouse facilities leased to Rondo and CSR respectively. The assets are located directly adjacent to GPT's Connect@Erskine Park estate. Erskine Park is a core occupier market located approximately 19 radial kilometres west of the Parramatta CBD and within close proximity of the M4 and M7 Motorways.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	July 2019
Traditional Custodians	Traditional land of the Darug people

Property Details

GLA	37,700 sqm
Site Area	92,400 sqm
WALE (by income)	9.2 years

Current Valuation

Fair Value	\$110.5m
Capitalisation Rate	4.38%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



128 Andrews Road, Penrith, NSW

Completed in September 2020, the asset comprises a purpose built warehouse and distribution facility leased to Visy Glass. The facility is strategically located directly adjacent to the occupier's manufacturing operations.

Penrith is located approximately 29 radial kilometres west of the Parramatta CBD and within close proximity of major road networks including the M4, Great Western Highway and Northern Road.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	September 2020
Traditional Custodians	Traditional land of the Darug people

Current Valuation

Fair Value	\$93.6m
Capitalisation Rate	4.50%
Valuation Type	Independent

Property Details

GLA	50,200 sqm
Site Area	121,400 sqm
WALE (by income)	9.7 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



128 Andrews Road, Penrith, NSW

Completed in September 2020, the asset comprises a purpose built warehouse and distribution facility leased to Visy Glass. The facility is strategically located directly adjacent to the occupier's manufacturing operations.

Penrith is located approximately 29 radial kilometres west of the Parramatta CBD and within close proximity of major road networks including the M4, Great Western Highway and Northern Road.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	September 2020
Traditional Custodians	Traditional land of the Darug people

Current Valuation

Fair Value	\$93.6m
Capitalisation Rate	4.50%
Valuation Type	Independent

Property Details

GLA	50,200 sqm
Site Area	121,400 sqm
WALE (by income)	9.7 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



407 Pembroke Road, Minto, NSW

The asset comprises a modern temperature controlled warehouse and office facility located in the established occupier precinct of Minto. It is located approximately 40 radial kilometres south west of the Sydney CBD and benefits from its close proximity to the M5 and M7 Motorways. The asset is leased to Unilever. Adjoining the existing improvements is a 4.2 hectare site suitable for future development.

Key Metrics as at 31 December 2020

General

Ownership Interest	50% GPT
Co-Owner	50% Austrak
Acquired (by GPT)	October 2008
Traditional Custodians	Traditional land of the Dharawal people

Current Valuation

Fair Value	\$35.0m ¹
Capitalisation Rate	5.50%
Valuation Type	Independent

Property Details

GLA	18,400 sqm
Site Area	46,100 sqm ¹
WALE (by income)	3.9 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%

1. Excludes development land.



4 Holker Street, Newington, NSW

The asset comprises a modern high-tech data centre located in Newington, approximately 5 radial kilometres south east of the Parramatta CBD. The asset is leased to TPG Telecom Limited.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	March 2006
Traditional Custodians	Traditional land of the Wanngal people

Current Valuation

Fair Value	\$42.0m
Capitalisation Rate	5.50%
Valuation Type	Independent

Property Details

GLA	7,400 sqm
Site Area	6,800 sqm
WALE (by income)	5.7 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



83 Derby Street, Silverwater, NSW

The asset comprises a warehouse and office facility leased to IVE Group. It is located in the established occupier precinct of Silverwater, approximately 4 radial kilometres south east of the Parramatta CBD. It benefits from its close proximity to the M4 Motorway.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	August 2012
Traditional Custodians	Traditional land of the Wanngal people

Current Valuation

Fair Value	\$45.0m
Capitalisation Rate	4.88%
Valuation Type	Independent

Property Details

GLA	17,000 sqm
Site Area	31,900 sqm
WALE (by income)	5.0 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



Sydney Olympic Park Town Centre, NSW

The Sydney Olympic Park Town Centre consists of five neighbouring GPT assets that form a five hectare consolidated holding. The Town Centre provides GPT with a potential mixed-use development site. Sydney Olympic Park is located approximately 7 radial kilometres south east of the Parramatta CBD and benefits from its close proximity to the M4 Motorway.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Traditional Custodians	Traditional land of the Wanngal people

Property Details

	3 Figtree Drive	5 Figtree Drive	7 Figtree Drive	6 Herb Elliott Avenue	8 Herb Elliott Avenue
Acquired	2013	2005	2004	2010	2004
GLA	6,800 sqm	8,800 sqm	3,500 sqm	4,100 sqm	3,300 sqm
Site Area	12,900 sqm	12,900 sqm	9,600 sqm	8,400 sqm	9,100 sqm
WALE (by income)	0.2 years	2.8 years	0.2 years	1.1 years	3.1 years

Current Valuation

Fair Value (combined) ¹	\$152.7m
Valuation Type	Independent/Other

Occupancy

Actual	100.0%	100.0%	100.0%	100.0%	100.0%
Including Signed Leases	100.0%	100.0%	100.0%	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%	100.0%	100.0%	100.0%

1. GPT received an offer of compensation from Sydney Metro following commercial negotiation regarding the compulsory acquisition for three of GPT's properties at Sydney Olympic Park Town Centre. At 31 December 2020, these three assets have been classified as assets held for sale with a carrying value of \$103.0 million based on the offer received. The fair value reflects the carrying value for the assets held for sale and the independent valuation completed as at 31 December 2020 for the remaining assets.



Quad 1 & Quad 4, Sydney Olympic Park, NSW

Quad 1 and Quad 4 form part of an integrated office precinct located at Sydney Olympic Park, close to significant infrastructure and public recreational amenities. Sydney Olympic Park is located approximately 7 radial kilometres south east of the Parramatta CBD and benefits from its close proximity to the M4 Motorway.

Quad 1 building has achieved 5.5 star NABERS Energy, a 5.5 star NABERS Water rating and a 1.5 star NABERS Waste rating. Quad 4 was awarded a 5 Star Green Star Design rating by the Green Building Council of Australia.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Traditional Custodians	Traditional land of the Wanngal people

Current Valuation

	Quad 1	Quad 4
Fair Value	\$31.0m	\$55.0m
Capitalisation Rate	5.75%	5.38%
Valuation Type	Independent	Independent

Property Details

	Quad 1	Quad 4
Acquired/Developed (by GPT)	2001	2007
NLA	4,800 sqm	7,600 sqm
Site Area	9,400 sqm	8,000 sqm
WALE (by income)	1.9 years	9.8 years

Occupancy

	Quad 1	Quad 4
Actual	100.0%	100.0%
Including Signed Leases	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%



372–374 Victoria Street, Wetherill Park, NSW

The asset comprises an office and warehouse facility located in the established occupier precinct of Wetherill Park. It is located approximately 10 radial kilometres south west of the Parramatta CBD and benefits from its close proximity to the M4 and M7 Motorways and direct access to the Cumberland Highway. The asset is leased to Infrabuild (formerly known as OneSteel).

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	July 2006
Traditional Custodians	Traditional land of the Darug people

Current Valuation

Fair Value	\$34.7m
Capitalisation Rate	5.50%
Valuation Type	Independent

Property Details

GLA	20,500 sqm
Site Area	41,700 sqm
WALE (by income)	4.2 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



38 Pine Road, Yennora, NSW

The asset comprises two modern warehouses with adjoining offices. It is located in the established occupier market of Yennora. Approximately 6 radial kilometres south west of the Parramatta CBD, the asset benefits from its close proximity to the M4 Motorway and Cumberland Highway. It is leased to Schenker Australia.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	November 2013
Traditional Custodians	Traditional land of the Darug people

Property Details

GLA	33,800 sqm
Site Area	73,900 sqm
WALE (by income)	2.2 years

Current Valuation

Fair Value	\$72.0m
Capitalisation Rate	4.75%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



38A Pine Road, Yennora, NSW

Developed by GPT on surplus land adjoining an existing asset within the portfolio, the asset comprises an office and warehouse facility. Yennora is an established occupier market, located approximately 6 radial kilometres south west of the Parramatta CBD. The location benefits from its close proximity to the M4 Motorway and Cumberland Highway. The asset is leased to Westcon Group.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	March 2020
Traditional Custodians	Traditional land of the Darug people

Current Valuation

Fair Value	\$13.6m
Capitalisation Rate	4.75%
Valuation Type	Independent

Property Details

GLA	4,800 sqm
Site Area	11,100 sqm
WALE (by income)	4.2 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



18–24 Abbott Road, Seven Hills, NSW

Developed by GPT, the asset comprises a modern dual tenancy office and warehouse facility. It is located in the established occupier market of Seven Hills, approximately 7 radial kilometres north west of the Parramatta CBD and within close proximity of the M7 and M2 Motorways. The asset is leased to Hills Limited and Easy Auto 123.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	April 2017
Traditional Custodians	Traditional land of the Darug people

Property Details

GLA	18,100 sqm
Site Area	40,500 sqm
WALE (by income)	3.7 years

Current Valuation

Fair Value	\$44.2m
Capitalisation Rate	4.88%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



1A & 1B Huntingwood Drive, Huntingwood, NSW

Acquired by GPT in 2016 as a vacant building with adjoining land, the existing facility, known as Warehouse 1A was significantly upgraded to allow for more adaptive office and warehouse use. The facility is leased to IVE Group.

The adjoining land has been developed into a standalone office and warehouse facility, known as Warehouse 1B. The development reached practical completion in 2018 and is leased to Cahill Transport.

Huntingwood is located approximately 11 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M7 and M4 Motorways.

Key Metrics as at 31 December 2020

General			Current Valuation		
Ownership Interest	100% GPT			1A Huntingwood Drive	1B Huntingwood Drive
Traditional Custodians	Traditional land of the Darug people		Fair Value	\$52.4m	\$28.0m
			Capitalisation Rate	4.75%	4.75%
			Valuation Type	Independent	Independent
Property Details			Occupancy		
	1A Huntingwood Drive	1B Huntingwood Drive		1A Huntingwood Drive	1B Huntingwood Drive
Acquired/Developed (by GPT)	2017	2018	Actual	100.0%	100.0%
GLA	21,100 sqm	11,300 sqm	Including Signed Leases	100.0%	100.0%
Site Area	38,700 sqm	31,100 sqm	Including Heads of Agreement	100.0%	100.0%
WALE (by income)	6.6 years	2.7 years			



54 Eastern Creek Drive, Eastern Creek, NSW

Developed by GPT in 2017, the asset comprises a modern office and warehouse facility located in the established occupier market of Eastern Creek. It is located approximately 16 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M7 and M4 Motorways. The asset is leased to Silk Logistics.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	October 2017
Traditional Custodians	Traditional land of the Darug people

Property Details

GLA	25,400 sqm
Site Area	51,100 sqm
WALE (by income)	4.1 years

Current Valuation

Fair Value	\$60.2m
Capitalisation Rate	4.88%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



50 Old Wallgrove Road, Eastern Creek, NSW

Developed by GPT, the asset comprises an office and warehouse facility leased to ACR Supply Partners. It is located 16 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M7 and M4 Motorways.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	January 2019
Traditional Custodians	Traditional land of the Darug people

Current Valuation

Fair Value	\$74.0m
Capitalisation Rate	4.75%
Valuation Type	Independent

Property Details

GLA	30,100 sqm
Site Area	53,100 sqm
WALE (by income)	6.1 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



104 Vanessa Street, Kingsgrove, NSW

The asset comprises an office and warehouse facility located in the established occupier precinct of Kingsgrove. It is located approximately 13 radial kilometres south west of the Sydney CBD and benefits from its close proximity to the M5 Motorway. The asset is leased to Disability Services Australia.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	May 2019

Property Details

GLA	7,100 sqm
Site Area	11,600 sqm
WALE (by income)	9.6 years

Current Valuation

Fair Value	\$27.4m
Capitalisation Rate	4.50%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



64 Biloela Street, Villawood, NSW

The asset comprises an office and warehouse facility located in the established occupier precinct of Villawood. It is located approximately 8 radial kilometres south west of the Parramatta CBD and benefits from its close proximity to the Hume Highway. The asset is leased to VIP Plastic Packaging.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	May 2019
Traditional Custodians	Traditional land of the Darug people

Current Valuation

Fair Value	\$42.7m
Capitalisation Rate	5.25%
Valuation Type	Independent

Property Details

GLA	23,300 sqm
Site Area	37,700 sqm
WALE (by income)	6.5 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



30–32 Bessemer Street, Blacktown, NSW

The asset comprises three standalone warehouse facilities in the established occupier precinct of Blacktown. It is located approximately 11 radial kilometres north west of the Parramatta CBD and benefits from its close proximity to the M7 and M2 Motorways. The asset is leased to Snack Brands Industries.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	May 2019
Traditional Custodians	Traditional land of the Darug people

Property Details

GLA	20,100 sqm
Site Area	44,800 sqm
WALE (by income)	5.0 years

Current Valuation

Fair Value	\$43.5m
Capitalisation Rate	5.25%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



Citiwest Industrial Estate, Altona North, VIC

Citiwest Industrial Estate comprises six warehouse and office facilities located in the established occupier precinct of Altona North. It is located approximately 12 radial kilometres south west of the Melbourne CBD and 8 kilometres west of the Port of Melbourne. The site is also located within close proximity of the Westgate Freeway and Western Ring Road. The estate is leased to various national occupiers.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	August 1994
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$115.0m
Capitalisation Rate	5.50%
Valuation Type	Independent

Property Details

GLA	90,100 sqm
Site Area	201,800 sqm
WALE (by income)	3.8 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



Citiport Business Park, Port Melbourne, VIC

Citiport Business Park is located approximately 4 radial kilometres west of the Melbourne CBD. Improvements include a modern low rise office building and 10 warehouse/showroom facilities. The estate benefits from its close proximity to the Monash and Westgate Freeways.

The office component of the asset, 650 Lorimer Street, has achieved a 5.0 star NABERS Energy rating and a 4 star NABERS Water rating.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	March 2012
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$93.5m
Capitalisation Rate	5.75%
Valuation Type	Independent

Property Details

GLA	27,000 sqm
Site Area	25,500 sqm
WALE (by income)	2.6 years

Occupancy

Actual	91.0%
Including Signed Leases	91.0%
Including Heads of Agreement	91.0%



Austrak Business Park, Somerton, VIC

Austrak Business Park comprises seven facilities and an intermodal rail terminal located in the established occupier precinct of Somerton. It is located approximately 20 radial kilometres north of the Melbourne CBD and 10 kilometres north east of Melbourne Airport. The site benefits from its nearby access to the Hume Freeway. The estate is leased to various national occupiers.

Key Metrics as at 31 December 2020

General

Ownership Interest	GPT (50%)
Co-Owner	Austrak (50%)
Acquired (by GPT)	October 2003
Traditional Custodians	Traditional land of the Wurundjeri people

Current Valuation

Fair Value	\$215.5m ¹
Capitalisation Rate	4.75%
Valuation Type	Independent

Property Details

GLA	210,000 sqm
Site Area	684,000 sqm ¹
WALE (by income)	4.4 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%

1. Excludes development land.



Sunshine Business Estate, Sunshine, VIC

Sunshine Business Estate comprises four warehouse and office facilities in the established occupier precinct of Sunshine. It is located approximately 12 radial kilometres north west of the Melbourne CBD and 8 kilometres north west of the Port of Melbourne. The site is also located within close proximity to the Westgate Freeway and Western Ring Road. The estate is leased to IVE Group.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	January 2018
Traditional Custodians	Traditional land of the Kulin nations

Property Details

GLA	52,800 sqm
Site Area	88,700 sqm
WALE (by income)	5.9 years

Current Valuation

Fair Value	\$88.0m
Capitalisation Rate	5.00%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



399 Boundary Road, Truganina, VIC

The asset comprises a modern office and warehouse facility in the established occupier precinct of Truganina. It is located approximately 18 radial kilometres west of the Melbourne CBD and 14 kilometres west of the Port of Melbourne. The asset is located within close proximity to the Western Ring Road and is leased to Krueger Transport Equipment.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	December 2018
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$20.5m
Capitalisation Rate	4.75%
Valuation Type	Independent

Property Details

GLA	11,900 sqm
Site Area	24,400 sqm
WALE (by income)	8.2 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



396 Mount Derrimut Road, Derrimut, VIC

The asset comprises an office and warehouse facility in the established occupier precinct of Derrimut. It is located approximately 17 radial kilometres west of the Melbourne CBD and 13 kilometres west of the Port of Melbourne. The asset is located within close proximity of the Western Ring Road and is leased to Mesh and Bar.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	November 2018
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$14.7m
Capitalisation Rate	5.00%
Valuation Type	Independent

Property Details

GLA	10,700 sqm
Site Area	18,700 sqm
WALE (by income)	3.0 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



21 Shiny Drive, Truganina, VIC

Completed in December 2019, the asset was the first facility developed at GPT's Gateway Logistics Hub. The estate is approximately 18 radial kilometres west of the Melbourne CBD and 13 kilometres west of the Port of Melbourne, and is expected to deliver up to 142,000 square metres of prime logistics accommodation.

21 Shiny Drive is a modern dual tenancy office and warehouse facility. The asset benefits from its close proximity to the Western Ring Road. It is leased to Petstock and Godfrey Hirst.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	December 2019
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$42.3m
Capitalisation Rate	4.88%
Valuation Type	Independent

Property Details

GLA	26,500 sqm
Site Area	42,300 sqm
WALE (by income)	5.5 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



21-23 Wirraway Drive, Port Melbourne, VIC

The asset comprises a modern office and warehouse facility in the established occupier precinct of Port Melbourne. It is located approximately 5 radial kilometres west of the Melbourne CBD and within close proximity of the Port of Melbourne. The asset is also located within close proximity to the West Gate Freeway and the Citylink. It is leased to Computershare.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	March 2020
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$32.6m
Capitalisation Rate	4.75%
Valuation Type	Independent

Property Details

GLA	7,200 sqm
Site Area	8,100 sqm
WALE (by income)	5.0 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



1 Botero Place, Truganina, VIC

The asset comprises a modern office and temperature controlled warehouse facility in the established occupier precinct of Truganina. It is located approximately 18 radial kilometres west of the Melbourne CBD and 13 kilometres west of the Port of Melbourne. The asset is located within close proximity to the West Gate Freeway, Williamstown Road and Citylink.

The asset was purpose built for international logistics provider, DHL. The design incorporates a fusion HVAC system to allow for a temperature range of 17 to 22.5 degrees. Other improvements include a main office, two dock offices and 16,000 square metres of hardstand.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	May 2020
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$44.4m
Capitalisation Rate	4.50%
Valuation Type	Independent

Property Details

GLA	23,800 sqm
Site Area	48,700 sqm
WALE (by income)	9.4 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



Foundation Estate, Truganina , VIC

The estate comprises three warehouse and office facilities leased to various national retail and transport operators. Truganina is a core occupier market, located approximately 18 radial kilometres west of the Melbourne CBD and 13 kilometres west of the Port of Melbourne.

The estate also provides approximately 1.8 hectares of land suitable for development.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Acquired (by GPT)	December 2020
Traditional Custodians	Traditional land of the Kulin nations

Current Valuation

Fair Value	\$120.0m ¹
Capitalisation Rate	4.50%
Valuation Type	Independent

Property Details

GLA	44,100 sqm
Site Area	94,300 sqm ¹
WALE (by income)	8.1 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%

1. Excludes development land.



59 Forest Way, Karawatha, QLD

The asset comprises a modern distribution centre located in Karawatha, approximately 21 radial kilometres south of the Brisbane CBD and 52 kilometres north west of the Gold Coast. The facility was purpose built for the sole occupier, Toll. The site benefits from its close proximity to the Logan and M1 Motorways.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	April 2014
Traditional Custodians	Traditional land of the Yuggera people

Current Valuation

Fair Value	\$137.5m
Capitalisation Rate	4.75%
Valuation Type	Independent

Property Details

GLA	44,000 sqm
Site Area	134,300 sqm
WALE (by income)	8.2 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



55 Whitelaw Place, Wacol, QLD

The asset comprises a modern office and warehouse facility located in Wacol, approximately 16 radial kilometres south west of the Brisbane CBD. The facility was purpose built for the sole occupier, Loscam Australia, and the site benefits from its close proximity to the Ipswich Motorway and Centenary Highway.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	June 2017
Traditional Custodians	Traditional land of the Turrbul people

Property Details

GLA	5,600 sqm
Site Area	20,900 sqm
WALE (by income)	11.4 years

Current Valuation

Fair Value	\$19.9m
Capitalisation Rate	4.75%
Valuation Type	Independent

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



2 Ironbark Close, Berrinba, QLD

Completed in March 2020, the asset was the first facility developed at GPT's Wembley Business Park. The estate is strategically located within close proximity of the Logan Motorway, providing access to the Brisbane CBD (20 kilometres north west) and the Port of Brisbane (30 kilometres north west). The estate is expected to deliver up to 73,000 square metres of prime logistics accommodation.

The facility was purpose built for international logistics provider, DHL. The design allows for a high level of operational efficiency with two warehouses connected via a super-awning spanning 71 metres across the shared hardstand.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	March 2020

Current Valuation

Fair Value	\$57.0m
Capitalisation Rate	4.50%
Valuation Type	Independent

Property Details

GLA	20,600 sqm
Site Area	48,800 sqm
WALE (by income)	9.2 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%



30 Ironbark Close, Berrinba, QLD

Completed in March 2020, the asset was the second facility developed at GPT's Wembley Business Park. The estate is approximately 20 radial kilometres south east of the Brisbane CBD and 30 kilometres south east of Port of Brisbane. The estate is expected to deliver up to 73,000 square metres of prime logistics accommodation.

The high quality facility includes recessed docks, drive around access and a large 35 metre hardstand. It was developed on a speculative basis and was leased prior to practical completion by JB Hi-Fi and Windoware.

Key Metrics as at 31 December 2020

General

Ownership Interest	100% GPT
Developed (by GPT)	March 2020

Current Valuation

Fair Value	\$31.3m
Capitalisation Rate	4.75%
Valuation Type	Independent

Property Details

GLA	14,400 sqm
Site Area	33,700 sqm
WALE (by income)	4.5 years

Occupancy

Actual	100.0%
Including Signed Leases	100.0%
Including Heads of Agreement	100.0%