About Stockland

For more than 70 years, we have been creating and curating communities with people at the heart of the places we create.

As one of Australia’s largest diversified property groups, we are building on our legacy, helping more Australians achieve the dream of home ownership and creating places and spaces full of energy, soul and life – from Masterplanned and Land Lease Communities, through to Town Centres, Logistics and Workplaces properties.

Our purpose – a better way to live – is central to everything we do.

More information on Stockland’s activities and an online version of our Property Portfolio are available at: www.stockland.com.au
Property Portfolio

Commercial Property

Logistics
- 30 properties
- 1,377,922 sqm GLA\(^2\)
- $3.4bn ownership interest value\(^3\)
- $3.4bn gross book value\(^3\)

Workplace
- 10 assets
- 253,134 sqm NLA\(^2\)
- $2.0bn ownership interest value
- $2.5bn gross book value

Town Centres
- 20 properties
- 748,983 sqm GLA\(^1\)
- $5.2bn ownership interest value
- $5.3bn gross book value

Communities

Masterplanned Communities
- 51 communities
- ~68,000 lots remaining
- $21.4bn end-market value

Land Lease Communities
- 33\(^4\) Land Lease Communities
- ~9,200 home sites
- ~7,100 home sites in the development pipeline
- $5.6bn end-market value

---

\(^1\) Reflects 100% interest.
\(^2\) GLA and NLA excludes development and inventory land.
\(^3\) Value excludes inventory land.
\(^4\) Includes sites in planning and under review.
Logistics

Strategically positioned assets in key locations for logistics, infrastructure and employment

Logistics Portfolio

Ownership interest value\(^1\)

$3.4bn

Assets

30

Gross book value\(^1\)

$3.4bn

\(^1\) Value excludes inventory land.
Yennora Distribution Centre, NSW

One of the largest distribution centres in the southern hemisphere, Yennora Distribution Centre has ~300,000 sqm of warehousing and ~67,000 sqm of dedicated container hardstand. The ~70 hectare prime industrial asset is located 29km west of Sydney and operates as an intermodal terminal with rail sidings connected to the main Southern Rail Line. The site has future development potential.
Banksmeadow, NSW

Strategically located 11km south of the Sydney CBD, in proximity to Port Botany and the M5 Motorway, the ~15,000 sqm site is a prime multi-level development opportunity. The proposed redevelopment consists of a 2-level warehouse with associated office and car parking to be delivered in a single stage, construction is anticipated to commence in 1H24*.

*Subject to planning and authority approvals.
Image: Artist impression.
<table>
<thead>
<tr>
<th>Page</th>
<th>Property</th>
<th>State</th>
<th>Gross lettable area*</th>
<th>Book value</th>
<th>FY23 val. Incr/ (decr)</th>
<th>Change</th>
<th>Capitalisation rate</th>
<th>Funds from operations</th>
<th>% of Logistics Portfolio#</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>23 Wonderland Drive, Eastern Creek</td>
<td>NSW</td>
<td>23,159 sqm</td>
<td>$77.0m</td>
<td>$(0.4)m</td>
<td>(0.5)%</td>
<td>4.75%</td>
<td>$2.9m</td>
<td>2.3%</td>
</tr>
<tr>
<td>15</td>
<td>89 Quarry Road, Erskine Park</td>
<td>NSW</td>
<td>11,725 sqm</td>
<td>$43.1m</td>
<td>$0.3m</td>
<td>0.6%</td>
<td>4.25%</td>
<td>$1.7m</td>
<td>1.3%</td>
</tr>
<tr>
<td>15</td>
<td>122 Canterbury Road, Bankstown</td>
<td>NSW</td>
<td>5,777 sqm</td>
<td>$31.0m</td>
<td>$(2.6)m</td>
<td>(7.8)%</td>
<td>4.75%</td>
<td>$1.3m</td>
<td>0.9%</td>
</tr>
<tr>
<td>16</td>
<td>Coopers Paddock, Warwick Farm</td>
<td>NSW</td>
<td>51,102 sqm</td>
<td>$167.0m</td>
<td>$(4.0)m</td>
<td>(2.3)%</td>
<td>4.75%</td>
<td>$6.3m</td>
<td>4.9%</td>
</tr>
<tr>
<td>16</td>
<td>Forrester Distribution Centre, St Marys</td>
<td>NSW</td>
<td>59,947 sqm</td>
<td>$146.8m</td>
<td>$18.3m</td>
<td>14.3%</td>
<td>5.00%</td>
<td>$7.0m</td>
<td>4.3%</td>
</tr>
<tr>
<td>15</td>
<td>Granville Industrial Estate</td>
<td>NSW</td>
<td>48,699 sqm</td>
<td>$139.5m</td>
<td>$10.9m</td>
<td>8.5%</td>
<td>5.00 - 5.25%</td>
<td>$6.0m</td>
<td>4.1%</td>
</tr>
<tr>
<td>17</td>
<td>Ingleburn Logistics Park</td>
<td>NSW</td>
<td>123,551 sqm§§</td>
<td>$274.7m</td>
<td>$5.9m</td>
<td>2.8%</td>
<td>3.38 - 4.13%</td>
<td>$9.9m</td>
<td>8.1%</td>
</tr>
<tr>
<td>17</td>
<td>Leppington Business Park</td>
<td>NSW</td>
<td>57,160 sqm§§</td>
<td>$112.0m</td>
<td>$6.7m</td>
<td>10.3%</td>
<td>3.75%</td>
<td>$2.3m</td>
<td>2.2%</td>
</tr>
<tr>
<td>17</td>
<td>Padstow Complex</td>
<td>NSW</td>
<td>36,801 sqm</td>
<td>$152.8m</td>
<td>$(3.2)m</td>
<td>(2.1)%</td>
<td>4.13%</td>
<td>$4.8m</td>
<td>4.5%</td>
</tr>
<tr>
<td>18</td>
<td>Smeg Distribution Centre, Botany</td>
<td>NSW</td>
<td>9,492 sqm</td>
<td>$46.5m</td>
<td>$(0.5)m</td>
<td>(1.2)%</td>
<td>4.50%</td>
<td>$1.9m</td>
<td>1.4%</td>
</tr>
<tr>
<td>18</td>
<td>Wetherill Park Distribution Centre</td>
<td>NSW</td>
<td>16,112 sqm</td>
<td>$53.0m</td>
<td>$(0.0)m</td>
<td>0.0%</td>
<td>5.00%</td>
<td>$2.5m</td>
<td>1.6%</td>
</tr>
<tr>
<td>18</td>
<td>Yennora Distribution Centre</td>
<td>NSW</td>
<td>301,247 sqm</td>
<td>$790.0m</td>
<td>$41.2m</td>
<td>5.5%</td>
<td>5.00%</td>
<td>$35.5m</td>
<td>23.4%</td>
</tr>
<tr>
<td>19</td>
<td>787 Boundary Road, Richlands</td>
<td>QLD</td>
<td>7,466 sqm</td>
<td>$16.3m</td>
<td>$(10.9)m</td>
<td>(5.8)%</td>
<td>5.50%</td>
<td>$0.9m</td>
<td>0.5%</td>
</tr>
<tr>
<td>19</td>
<td>Carole Park Distribution Centre</td>
<td>QLD</td>
<td>28,251 sqm</td>
<td>$55.0m††</td>
<td>0.0m</td>
<td>0.0%</td>
<td>4.75%</td>
<td>$3.7m</td>
<td>1.6%</td>
</tr>
<tr>
<td>19</td>
<td>Hendra Industrial Estate</td>
<td>QLD</td>
<td>84,079 sqm</td>
<td>$178.0m</td>
<td>$4.5m</td>
<td>2.6%</td>
<td>5.25%</td>
<td>$9.3m</td>
<td>5.3%</td>
</tr>
<tr>
<td>20</td>
<td>Willawong Distribution Centre</td>
<td>QLD</td>
<td>57,343 sqm</td>
<td>$128.7m††</td>
<td>$0.0m</td>
<td>0.0%</td>
<td>5.25%</td>
<td>$5.3m</td>
<td>3.9%</td>
</tr>
<tr>
<td>20</td>
<td>Yatala Distribution Centre</td>
<td>QLD</td>
<td>43,428 sqm</td>
<td>$105.0m</td>
<td>$12.1m</td>
<td>13.0%</td>
<td>5.00%</td>
<td>$3.4m</td>
<td>3.1%</td>
</tr>
<tr>
<td>20</td>
<td>20 &amp; 42 Amherst Drive, Truganina</td>
<td>VIC</td>
<td>38,838 sqm</td>
<td>$74.0m</td>
<td>$(2.4)m</td>
<td>(3.1)%</td>
<td>4.50%</td>
<td>$2.0m</td>
<td>2.2%</td>
</tr>
<tr>
<td>21</td>
<td>72-76 Cherry Lane, Laverton North</td>
<td>VIC</td>
<td>20,492 sqm</td>
<td>$65.0m</td>
<td>$3.7m</td>
<td>6.0%</td>
<td>4.75%</td>
<td>$2.8m</td>
<td>1.9%</td>
</tr>
<tr>
<td>21</td>
<td>Altona Distribution Centre</td>
<td>VIC</td>
<td>35,845 sqm</td>
<td>$74.8m</td>
<td>$12.5m</td>
<td>20.2%</td>
<td>5.25%</td>
<td>$3.2m</td>
<td>2.2%</td>
</tr>
<tr>
<td>21</td>
<td>Altona Industrial Estate</td>
<td>VIC</td>
<td>24,911 sqm</td>
<td>$47.0m††</td>
<td>$0.0m</td>
<td>0.0%</td>
<td>4.50%</td>
<td>$3.9m</td>
<td>1.4%</td>
</tr>
<tr>
<td>22</td>
<td>Brooklyn Distribution Centre</td>
<td>VIC</td>
<td>130,161 sqm</td>
<td>$220.0m</td>
<td>$0.9m</td>
<td>0.4%</td>
<td>4.75%</td>
<td>$9.2m</td>
<td>6.5%</td>
</tr>
<tr>
<td>22</td>
<td>Cranbourne West Distribution Centre</td>
<td>VIC</td>
<td>14,918 sqm</td>
<td>$31.5m</td>
<td>$1.4m</td>
<td>4.7%</td>
<td>4.75%</td>
<td>$0.5m</td>
<td>0.9%</td>
</tr>
<tr>
<td>22</td>
<td>KeyWest Distribution Centre, Truganina</td>
<td>VIC</td>
<td>30,488 sqm</td>
<td>$59.0m</td>
<td>$(76.6)m</td>
<td>(11.4)%</td>
<td>5.00%</td>
<td>$2.5m</td>
<td>1.7%</td>
</tr>
</tbody>
</table>
## Logistics Portfolio (continued)

<table>
<thead>
<tr>
<th>Page</th>
<th>Property</th>
<th>State</th>
<th>Gross lettable area*</th>
<th>Book value</th>
<th>FY23 val. Incr/ (decr)</th>
<th>Change</th>
<th>Capitalisation rate</th>
<th>Funds from operations</th>
<th>% of Logistics Portfolio#</th>
</tr>
</thead>
<tbody>
<tr>
<td>23</td>
<td>Oakleigh Industrial Estate</td>
<td>VIC</td>
<td>45,489 sqm</td>
<td>$122.0m</td>
<td>$(0.2)m</td>
<td>(0.2)%</td>
<td>4.50%</td>
<td>$4.4m</td>
<td>3.6%</td>
</tr>
<tr>
<td>23</td>
<td>Somerton Distribution Centre</td>
<td>VIC</td>
<td>71,341 sqm</td>
<td>$119.3m</td>
<td>$3.8m</td>
<td>3.3%</td>
<td>4.88 - 5.00%</td>
<td>$6.3m</td>
<td>3.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Logistics Inventory Land+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kemps Creek</td>
</tr>
<tr>
<td>23</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Logistics Development Land§</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kemps Creek◊◊</td>
</tr>
<tr>
<td>24</td>
</tr>
<tr>
<td>Carole Park Distribution Centre</td>
</tr>
<tr>
<td>Willawong Distribution Centre</td>
</tr>
<tr>
<td>Yatala Distribution Centre South</td>
</tr>
<tr>
<td>Altona Industrial Estate</td>
</tr>
<tr>
<td>24</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Logistics Development Land§</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kemps Creek◊◊</td>
</tr>
<tr>
<td>24</td>
</tr>
<tr>
<td>Carole Park Distribution Centre</td>
</tr>
<tr>
<td>Willawong Distribution Centre</td>
</tr>
<tr>
<td>Yatala Distribution Centre South</td>
</tr>
<tr>
<td>Altona Industrial Estate</td>
</tr>
<tr>
<td>24</td>
</tr>
</tbody>
</table>

1,377,922 sqm $3,292.0m $138.5m 97.3%

---

* Excludes hardstand and vehicle storage and reflects 100% interest.
# Book value.
+ Assets are held as inventory therefore not included in total gross lettable area or book value.
§ Lettable area is estimated on completion, not included in total gross lettable area.
^ This GLA represents Stockland's land of 5 hectares owned at 100%. It does not reflect future development potential based on options to acquire future land parcels at this site.
†† Excluding development land.
◊◊ Under joint venture with Fife Group.
§§ GLA includes recently completed stages.
◊ Under a property delivery agreement and with rights to acquire a 50% interest.
23 Wonderland Drive, Eastern Creek
23 Wonderland Drive comprises a modern freestanding warehouse with a GLA of ~23,200 sqm. The asset is conveniently located in the established Western Sydney Industrial precinct of Eastern Creek with excellent access to the M4 and M7 Interchange. The property is fully leased to Icehouse Logistics.

Location: Western Sydney, NSW
Acquisition date: Sep 2015
Ownership/title: 100%/Freehold
Cost including additions: $38.9m

Last independent valuation
Date: Jun 2023
Valuation: $77.0m
Valuation per sqm: $3,325/sqm
Capitalisation rate: 4.75%
Discount rate: 6.25%
Gross lettable area: 23,159 sqm
Site area: 4.3 Ha
Hardstand
Weighted average lease expiry: 3.2 yrs
NABERS
Green Star rating

Major Tenants

Icehouse Logistics Pty Ltd 23,159 sqm

Lease expiry profile %

Vacant| FY
---|---
24| 25| 26| 27| 28+

89 Quarry Road, Erskine Park
Quarry Road comprises a ~11,700 sqm contemporary warehouse located within Erskine Park, one of Sydney’s premier industrial locations. The property is in proximity to the M4 and M7 Interchange and is fully leased to Viscount Plastics.

Location: Western Sydney, NSW
Acquisition date: Jan 2016
Ownership/title: 100%/Freehold
Cost including additions: $19.8m

Last independent valuation
Date: Jun 2023
Valuation: $43.1m
Valuation per sqm: $3,676/sqm
Capitalisation rate: 4.25%
Discount rate: 6.00%
Gross lettable area: 11,725 sqm
Site area: 2.2 Ha
Hardstand
Weighted average lease expiry: 4.2 yrs
NABERS
Green Star rating

Major Tenants

Viscount Plastics Pty Ltd 11,725 sqm

Lease expiry profile %

Vacant| FY
---|---
24| 25| 26| 27| 28+

122 Canterbury Road, Bankstown
The ~10 hectare site is strategically positioned with excellent connectivity to Port Botany, Sydney Airport and major arterial road networks including the M5 Motorway and WestConnex. The property is fully leased to Amart.

Location: South-West Sydney, NSW
Acquisition date: Dec 2021
Ownership/title: 100%/Freehold
Cost including additions: $32.0m

Last independent valuation
Date: Jun 2023
Valuation: $31.0m
Valuation per sqm: $5,366/sqm
Capitalisation rate: 4.75%
Discount rate: 6.00%
Gross lettable area: 5,777 sqm
Site area: 10 Ha
Hardstand
Weighted average lease expiry: 5.4 yrs
NABERS
Green Star rating

Major Tenants

Amart Furniture Pty Ltd 5,777 sqm

Lease expiry profile %

Vacant| FY
---|---
24| 25| 26| 27| 28+
## Coopers Paddock, Warwick Farm
Coopers Paddock is a PCA Award-winning industrial estate. The prime 11 hectare site has four modern buildings totalling ~51,100 sqm. Situated in Warwick Farm, the property has good access to metropolitan Sydney and interstate markets via the M5 motorway and several arterial highways. Daikin is a major tenant.

### Location: South-West Sydney, NSW
- **Acquisition date**: Apr 2015
- **Ownership/title**: 100%/Freehold
- **Cost including additions**: $67.6m

### Last independent valuation
- **Date**: Jun 2023
- **Valuation**: $167.0m
- **Valuation per sqm**: $3,263/sqm
- **Discount rate**: 6.25%
- **Gross lettable area**: 51,102 sqm
- **Site area**: 11.0 Ha

### Major Tenants
- Daikin Australia Pty Ltd (33,299 sqm)
- Gilders Transport & Logistics Pty Ltd (9,582 sqm)
- ILS Warehousing and Distribution Services Pty Ltd (8,221 sqm)

### Lease expiry profile %
- **Vacant FY**: 24%
- **2015**: 15%
- **2019**: 19%
- **2024**: 66%

### NABERS Green Star rating

## Forrester Distribution Centre, St Marys
Forrester Distribution Centre comprises three flexible facilities with drive-around access and a GLA of ~59,900 sqm set on 12 hectares. The site is close to rail, the Great Western Highway and the M4 and M7 motorways. Tenants include Linfox and Shaw Fabrics.

### Location: Western Sydney, NSW
- **Acquisition date**: Dec 2013
- **Ownership/title**: 100%/Freehold
- **Cost including additions**: $88.3m

### Last independent valuation
- **Date**: Jun 2023
- **Valuation**: $146.8m
- **Valuation per sqm**: $2,428/sqm
- **Discount rate**: 6.50%
- **Gross lettable area**: 59,947 sqm
- **Site area**: 12.0 Ha

### Major Tenants
- Linfox Australia Pty Ltd (54,324 sqm)
- Shaw Fabrics (NSW) Pty Ltd (5,623 sqm)

### Lease expiry profile %
- **Vacant FY**: 91%
- **2015**: 35%
- **2019**: 64%

### NABERS Green Star rating

## Granville Industrial Estate
Granville Industrial Estate comprises three operate warehouses with ancillary offices and a manufacturing facility with a GLA of ~48,700 sqm across 9 hectare neighbouring sites. These assets are well located 20km west of the Sydney CBD.

### Location: Western Sydney, NSW
- **Acquisition date**: Apr 2003/Jun 2003
- **Ownership/title**: 100%/Freehold
- **Cost including additions**: $61.8m

### Last independent valuation
- **Date**: Jun 2023
- **Valuation**: $139.5m
- **Valuation per sqm**: $2,865/sqm
- **Discount rate**: 6.50%
- **Gross lettable area**: 48,699 sqm
- **Site area**: 9.0 Ha

### Major Tenants
- VIP Plastic Packaging Pty Ltd (17,547 sqm)
- Ive Group Australia Pty Ltd (13,203 sqm)
- Rafalog Pty Ltd (10,897 sqm)
- Papaya Pty Ltd (3,619 sqm)

### Lease expiry profile %
- **Vacant FY**: 91%
- **2015**: 35%
- **2019**: 64%
### Ingleburn Logistics Park

Ingleburn Logistics Park is a 28 hectare site in the established industrial precinct of Ingleburn, in close proximity to the M5 Motorway and key south western Sydney industrial markets. The site comprises ~123,600 sqm of logistics space with stage 3 being the final stage to be delivered ~49,000 sqm over three warehouse buildings.

<table>
<thead>
<tr>
<th>Location: South-West Sydney, NSW</th>
<th>Logistics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ingleburn Logistics Park</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Acquisition date</strong></td>
<td>Jun 2014</td>
</tr>
<tr>
<td><strong>Ownership/title</strong></td>
<td>100%/Freehold</td>
</tr>
<tr>
<td><strong>Cost including additions</strong></td>
<td>$148.9m</td>
</tr>
<tr>
<td><strong>Last independent valuation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Date</strong></td>
<td>Dec 2021</td>
</tr>
<tr>
<td><strong>Valuation per sqm</strong></td>
<td>$2,892/sqm</td>
</tr>
<tr>
<td><strong>Capitalisation rate</strong></td>
<td>3.38 – 4.13%</td>
</tr>
<tr>
<td><strong>Discount rate</strong></td>
<td>5.50%</td>
</tr>
<tr>
<td><strong>Gross lettable area</strong></td>
<td>123,551 sqm§§</td>
</tr>
<tr>
<td><strong>Site area</strong></td>
<td>28.0 Ha</td>
</tr>
<tr>
<td><strong>Hardstand</strong></td>
<td>39,830 sqm</td>
</tr>
<tr>
<td><strong>Weighted average lease expiry</strong></td>
<td>5.6 yrs</td>
</tr>
</tbody>
</table>

#### Major Tenants

- **IFC Global Logistics Pty Ltd** 15,687 sqm
- **Hipotek Grosser Pty Ltd** 13,346 sqm
- **Smeg Australia Pty Ltd** 13,000 sqm
- **Toll Transport Pty Ltd** 12,148 sqm

#### NABERS

**Green Star rating**

**IFC Global Logistics Pty Ltd** 5 star

**NABERS**

<table>
<thead>
<tr>
<th>Major Tenants</th>
<th>GLA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Next Logistics Pty Ltd</td>
<td>15,687 sqm</td>
</tr>
<tr>
<td>Hipotek Grosser Pty Ltd</td>
<td>13,346 sqm</td>
</tr>
<tr>
<td>Smeg Australia Pty Ltd</td>
<td>13,000 sqm</td>
</tr>
<tr>
<td>Toll Transport Pty Ltd</td>
<td>12,148 sqm</td>
</tr>
</tbody>
</table>

11 Valuation figure excludes development land.

§§ GLA includes recently completed stages.

#### Lease expiry profile%

<table>
<thead>
<tr>
<th>Vacant FY</th>
<th>13</th>
<th>19</th>
<th>8</th>
<th>60</th>
</tr>
</thead>
<tbody>
<tr>
<td>24 25 26 27 28+</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Leppington Business Park

This ~90 hectare site comprises three premium warehouse buildings with ancillary offices totalling ~57,000 sqm. Built to target a 5 star Green Star rating, the site is situated within a newly released industrial precinct at the gateway to the Future Western Sydney Aerotropolis and Nancy Bird Walton International Airport.

<table>
<thead>
<tr>
<th>Location: South-West Sydney, NSW</th>
<th>Logistics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Leppington Business Park</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Acquisition date</strong></td>
<td>Sep 2020</td>
</tr>
<tr>
<td><strong>Ownership/title</strong></td>
<td>100% / Freehold</td>
</tr>
<tr>
<td><strong>Cost including additions</strong></td>
<td>$55.0m</td>
</tr>
<tr>
<td><strong>Last independent valuation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Date</strong></td>
<td>Jun 2022</td>
</tr>
<tr>
<td><strong>Valuation per sqm</strong></td>
<td>$1,706/sqm</td>
</tr>
<tr>
<td><strong>Capitalisation rate</strong></td>
<td>3.75%</td>
</tr>
<tr>
<td><strong>Discount rate</strong></td>
<td>5.25%</td>
</tr>
<tr>
<td><strong>Gross lettable area</strong></td>
<td>57,160 sqm§§</td>
</tr>
<tr>
<td><strong>Site area</strong></td>
<td>10.0 Ha</td>
</tr>
<tr>
<td><strong>Hardstand</strong></td>
<td>36,801 sqm</td>
</tr>
<tr>
<td><strong>Weighted average lease expiry</strong></td>
<td>4.2 yrs</td>
</tr>
</tbody>
</table>

#### Major Tenants

- **IFC Global Logistics Pty Ltd** 20,679 sqm
- **Nisbets Australia Pty Limited** 13,753 sqm
- **Next Logistics Pty Ltd** 7,773 sqm
- **Gerard Lighting Holdings Pty Ltd** 5,250 sqm

#### NABERS

**Green Star rating**

**IFC Global Logistics Pty Ltd** 5 star

**NABERS**

<table>
<thead>
<tr>
<th>Major Tenants</th>
<th>GLA</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFC Global Logistics Pty Ltd</td>
<td>20,679 sqm</td>
</tr>
<tr>
<td>Nisbets Australia Pty Limited</td>
<td>13,753 sqm</td>
</tr>
<tr>
<td>Next Logistics Pty Ltd</td>
<td>7,773 sqm</td>
</tr>
</tbody>
</table>

11 Valuation figure excludes development land.

§§ GLA includes recently completed stages.

#### Lease expiry profile%

<table>
<thead>
<tr>
<th>Vacant FY</th>
<th>19</th>
<th>81</th>
</tr>
</thead>
<tbody>
<tr>
<td>24 25 26 27 28+</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Padstow Complex

The 7.2 hectare site is strategically positioned with access to major arterial road networks including Canterbury Road, the M5 Motorway and WestConnex. The site presents an opportunity to deliver a multi-level industrial facility with initial planning underway*.

<table>
<thead>
<tr>
<th>Location: South-West Sydney, NSW</th>
<th>Logistics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Padstow Complex</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Acquisition date</strong></td>
<td>Dec 2021/Jan 2023</td>
</tr>
<tr>
<td><strong>Ownership/title</strong></td>
<td>100%/Freehold</td>
</tr>
<tr>
<td><strong>Cost including additions</strong></td>
<td>$154.8m</td>
</tr>
<tr>
<td><strong>Last independent valuation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Date</strong></td>
<td>Dec 2022/Jan 2023</td>
</tr>
<tr>
<td><strong>Valuation per sqm</strong></td>
<td>$3,228/sqm</td>
</tr>
<tr>
<td><strong>Capitalisation rate</strong></td>
<td>4.33%</td>
</tr>
<tr>
<td><strong>Discount rate</strong></td>
<td>5.50%</td>
</tr>
<tr>
<td><strong>Gross lettable area</strong></td>
<td>36,801 sqm</td>
</tr>
<tr>
<td><strong>Site area</strong></td>
<td>7.2 Ha</td>
</tr>
<tr>
<td><strong>Hardstand</strong></td>
<td>10,500 sqm</td>
</tr>
<tr>
<td><strong>Weighted average lease expiry</strong></td>
<td>0.8 yrs</td>
</tr>
</tbody>
</table>

#### Major Tenants

- **Gerard Lighting Holdings Pty Ltd** 29,042 sqm
- **ANC Global Logistics Pty Ltd** 7,420 sqm
- **LX Transport Pty Ltd** 5,250 sqm
- **Furniture By Design** 3,735 sqm

#### NABERS

**Green Star rating**

**Gerard Lighting Holdings Pty Ltd** 5 star

**NABERS**

<table>
<thead>
<tr>
<th>Major Tenants</th>
<th>GLA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gerard Lighting Holdings Pty Ltd</td>
<td>29,042 sqm</td>
</tr>
<tr>
<td>ANC Global Logistics Pty Ltd</td>
<td>7,420 sqm</td>
</tr>
<tr>
<td>LX Transport Pty Ltd</td>
<td>5,250 sqm</td>
</tr>
<tr>
<td>Furniture By Design</td>
<td>3,735 sqm</td>
</tr>
</tbody>
</table>

11 Valuation figure excludes development land.

§§ GLA includes recently completed stages.

#### Lease expiry profile%

<table>
<thead>
<tr>
<th>Vacant FY</th>
<th>79</th>
<th>21</th>
</tr>
</thead>
<tbody>
<tr>
<td>24 25 26 27 28+</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Smeg Distribution Centre, Botany
Smeg Distribution Centre comprises a large showroom, office and warehouse with a GLA of ~9,500 sqm. The asset is located 11km south of the Sydney CBD and is close to Port Botany and Sydney Airport with excellent connectivity to major arterial roads, including Southern Cross Drive, The Eastern Distributor and the M5 motorway. Planning is underway* for a multi-level warehouse.

Location: South Sydney, NSW
Acquisition date Mar 2015
Ownership/title 100%/Freehold
Cost including additions $23.9m

Last independent valuation
Date Jun 2023
Valuation $46.5m
Valuation per sqm $4,899/sqm
Discount rate 4.50%
Gross lettable area 9,492 sqm
Weighted average lease expiry 0.6 yr
NABERS
Green Star rating 20

Major Tenants
- Smeg Australia Pty Ltd 9,492 sqm

 Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2024</td>
<td>25</td>
</tr>
<tr>
<td>2025</td>
<td>27</td>
</tr>
<tr>
<td>2026</td>
<td>28</td>
</tr>
<tr>
<td>2027+</td>
<td></td>
</tr>
</tbody>
</table>

Wetherill Park Distribution Centre
Wetherill Park Distribution Centre comprises a warehouse and ancillary office with a GLA of ~16,100 sqm. The asset is approximately 30km west of the CBD and at the geographic centre of Sydney’s major industrial zones with good connectivity to the M4 and M7 motorways. The asset is fully leased to Stora Enso Australia and Freight Specialists.

Location: Western Sydney, NSW
Acquisition date Apr 2003
Ownership/title 100%/Freehold
Cost including additions $25.1m

Last independent valuation
Date Jun 2023
Valuation $53.0m
Valuation per sqm $3,289/sqm
Discount rate 5.00%
Gross lettable area 16,112 sqm
Weighted average lease expiry 1.5 yrs
NABERS
Green Star rating 20

Major Tenants
- Freight Specialists Pty Ltd 10,152 sqm
- Stora Enso Australia Pty Ltd 5,960 sqm

 Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2024</td>
<td>25</td>
</tr>
<tr>
<td>2025</td>
<td>27</td>
</tr>
<tr>
<td>2026</td>
<td>28</td>
</tr>
<tr>
<td>2027+</td>
<td></td>
</tr>
</tbody>
</table>

Yennora Distribution Centre
Yennora Distribution Centre is one of the largest distribution centres in the southern hemisphere, with ~300,000 sqm of warehousing and ~67,000 sqm of dedicated container hardstand. The 70 hectare prime industrial asset is located 29km west of Sydney and operates as an intermodal terminal with rail sidings connected to the main Southern Rail Line. The site has future development potential*.

Location: Western Sydney, NSW
Acquisition date Jul 2000/Nov 2010
Ownership/title 100%/Freehold
Cost including additions $335.2m

Last independent valuation
Date Jun 2023
Valuation $790.0m
Valuation per sqm $2,622/sqm
Discount rate 5.75%
Gross lettable area 301,247 sqm
Weighted average lease expiry 2.1 yrs
NABERS
Green Star rating 20

Major Tenants
- AWH Pty Ltd 59,596 sqm
- Qube Logistics Pty Ltd 44,677 sqm
- Austpac Logistics Pty Ltd 40,936 sqm
- Silk Contract Logistics Pty Ltd 24,792 sqm

 Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2024</td>
<td>25</td>
</tr>
<tr>
<td>2025</td>
<td>27</td>
</tr>
<tr>
<td>2026</td>
<td>28</td>
</tr>
<tr>
<td>2027+</td>
<td></td>
</tr>
</tbody>
</table>

*Subject to planning and authority approvals.
787 Boundary Road, Richlands

787 Boundary Road comprises a recently refurbished ~7,500 sqm warehouse and office facility, conveniently located near the Ipswich Motorway in the Richlands Industrial precinct.

**Location:** South Brisbane, QLD

- **Acquisition date:** Dec 2019
- **Ownership/title:** 100%/Freehold
- **Cost including additions:** $16.2m

**Last independent valuation**

- **Date:** Jun 2023
- **Valuation:** $16.3m
- **Valuation per sqm:** $2,183/sqm
- **Capitalisation rate:** 5.50%
- **Discount rate:** 6.25%
- **Gross lettable area:** 7,466 sqm
- **Site area:** 2.2 Ha
- **Hardstand:**
- **Weighted average lease expiry:** 5.0 yrs

**NABERS Green Star rating**

**Major Tenants**

- Norm Engineering Pty Ltd 7,466 sqm

**Lease expiry profile %**

<table>
<thead>
<tr>
<th>Years</th>
<th>Vacant</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>25</td>
</tr>
<tr>
<td>26</td>
<td>27</td>
</tr>
<tr>
<td>28</td>
<td>100</td>
</tr>
</tbody>
</table>

---

Carole Park Distribution Centre

Carole Park Distribution Centre is a 10 hectare site that will comprise ~60,000 sqm of logistics and manufacturing space when fully developed. Warehouses 1 and 2 are complete and provide ~28,200 sqm. Stage 3 has DA approval for ~31,000 sqm warehouse which is yet to commence. The site is located 19km from the Brisbane CBD and surrounded by the western industrial hubs of Redbank and Richlands.

**Location:** South Brisbane, QLD

- **Acquisition date:** Dec 2019
- **Ownership/title:** 100%/Freehold
- **Cost including additions:** $87.1m

**Last independent valuation**

- **Date:** Dec 2021
- **Valuation:** $106.5m
- **Valuation per sqm:** $2,551/sqm
- **Capitalisation rate:** 4.75%
- **Discount rate:** 6.00%
- **Gross lettable area:** 28,251 sqm
- **Site area:** 10.0 Ha
- **Hardstand:**
- **Weighted average lease expiry:** 8.3 yrs

**NABERS Green Star rating**

**Major Tenants**

- Australian Trailer Solutions Group Pty Ltd 14,336 sqm
- Fife 9,350 sqm
- Pac Trading Pty Ltd 4,565 sqm

**Lease expiry profile %**

<table>
<thead>
<tr>
<th>Years</th>
<th>Vacant</th>
</tr>
</thead>
<tbody>
<tr>
<td>25</td>
<td>59</td>
</tr>
<tr>
<td>2024</td>
<td>27</td>
</tr>
<tr>
<td>2025</td>
<td>14</td>
</tr>
</tbody>
</table>

---

Hendra Industrial Estate

Hendra Industrial Estate comprises 14 warehouses with ancillary office space totalling ~84,000 sqm across 15 hectares. The asset has undergone progressive refurbishment to create a functional, modern and well-presented estate. Its strategic location within Brisbane’s Trade Coast precinct boasts excellent road, port and air accessibility.

**Location:** North Brisbane, QLD

- **Acquisition date:** Jul 2000
- **Ownership/title:** 100%/Freehold
- **Cost including additions:** $65.7m

**Last independent valuation**

- **Date:** Jun 2023
- **Valuation:** $178.0m
- **Valuation per sqm:** $2,117/sqm
- **Capitalisation rate:** 5.25%
- **Discount rate:** 6.50%
- **Gross lettable area:** 84,079 sqm
- **Site area:** 15.0 Ha
- **Hardstand:**
- **Weighted average lease expiry:** 2.3 yrs

**NABERS Green Star rating**

**Major Tenants**

- Easy Auto 123 Pty Ltd 14,810 sqm
- Global Express Couriers Pty Ltd 12,858 sqm
- CV Services Group Pty Ltd 8,275 sqm
- USG Boral Building Products Pty Ltd 8,275 sqm

**Lease expiry profile %**

<table>
<thead>
<tr>
<th>Years</th>
<th>Vacant</th>
</tr>
</thead>
<tbody>
<tr>
<td>25</td>
<td>10</td>
</tr>
<tr>
<td>2025</td>
<td>14</td>
</tr>
<tr>
<td>2026</td>
<td>14</td>
</tr>
</tbody>
</table>
Willawong Distribution Centre
Willawong Distribution Centre is a 20 hectare estate that will comprise ~100,000 sqm of prime warehousing space when fully developed. Stages 1-3 are complete comprising ~57,000 sqm with Stages 2 and 3 achieving a 5 Star Green Star rating. Stages 4 and 5 currently under development will accommodate a further GLA of ~46,000 sqm. The development is located 19.5km south of the Brisbane CBD.

Location: South Brisbane, QLD
Acquisition date: Mar 2016
Ownership/title: 100%/Freehold
Cost including additions: $66.0m

Last independent valuation
Date: Jun 2023
Valuation: $128.7m††
Valuation per sqm: $2,301/sqm
Capitalisation rate: 5.25%
Discount rate: 6.25%
Gross lettable area: 57,343 sqm
Site area: 20.0 Ha
Hardstand
Weighted average lease expiry: 3.5 yrs
NABERS
Green Star rating: 5* (As Built)

Major Tenants
Allanbee (101 Investments) Pty Ltd 15,272 sqm
Apergy Artificial Lift Pty Ltd 6,759 sqm
Medline International Two Australia Pty Ltd 6,480 sqm
Ewe Brisbane Pty Ltd 5,987 sqm

Yatala Distribution Centre
Yatala Distribution Centre is a 9 hectare site comprising ~43,000 sqm of prime warehousing and distribution facilities. The final stage was completed in 3Q23 delivering a ~15,000 sqm 5 Star Green Star rated warehouse. Located 33km south of the Brisbane CBD, the site benefits from direct access to the Pacific (M1) Motorway via Darlington Drive.

Location: South Brisbane, QLD
Acquisition date: Nov 2006
Ownership/title: 100%/Freehold
Cost including additions: $84.4m

Last independent valuation
Date: Jun 2023
Valuation: $105.0m
Valuation per sqm: $2,419/sqm
Capitalisation rate: 5.00%
Discount rate: 6.25%
Gross lettable area: 43,428 sqm
Site area: 9.0 Ha
Hardstand
Weighted average lease expiry: 6.3 yrs
NABERS
Green Star rating

Major Tenants
Moxy Logistics Pty Ltd 15,435 sqm
Simtech Creations Pty Ltd 8,784 sqm
Crimsafe Security Systems Pty Ltd 5,457 sqm
Supercharge Batteries Pty Ltd 5,060 sqm

20 & 42 Amherst Drive, Truganina
20 & 42 Amherst Drive comprises ~39,000 sqm of prime industrial space on ~6 hectares set across two modern warehouses. The asset is located in the key western Melbourne industrial precinct of Truganina with excellent access to the Princess Freeway.

Location: Melbourne West, VIC
Acquisition date: Jun 2022
Ownership/title: 100% / Freehold
Cost including additions: $76.2m

Last independent valuation
Date: Jun 2023
Valuation: $74.0m
Valuation per sqm: $1,905/sqm
Capitalisation rate: 4.50%
Discount rate: 6.50%
Gross lettable area: 38,838 sqm
Site area: 6.3 Ha
Hardstand
Weighted average lease expiry: 6.4 yrs
NABERS
Green Star rating

Major Tenants
Tesla Motors Australia Pty Ltd 16,169 sqm
The Consortium Clemenger Pty Ltd 11,952 sqm
Medline International Two Australia Pty Ltd 10,717 sqm

Stockland 30 June 2023
72-76 Cherry Lane, Laverton North

72-76 Cherry Lane is a ~10 hectare site comprising a ~20,500 sqm warehouse with significant container-rated hardstand. The asset is well located in Melbourne’s western industrial precinct 18km from the CBD and has scope for further redevelopment due to low site coverage.

Location: Melbourne West, VIC
Acquisition date: Feb 2015
Ownership/title: 100%/Freehold
Cost including additions: $32.9m

Last independent valuation:
Date: Jun 2023
Valuation: $65.0m
Valuation per sqm: $3,172/sqm
Capitalisation rate: 4.75%
Discount rate: 6.00%
Gross lettable area: 20,492 sqm
Site area: 9.8 Ha
Hardstand: 45,033 sqm
Weighted average lease expiry: 3.0 yrs
NABERS Green Star rating

Major Tenants
Toll Transport Pty Ltd 20,492 sqm

Lease expiry profile %

<table>
<thead>
<tr>
<th>Vacant</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

Altona Distribution Centre

Altona Distribution Centre comprises two modern warehouse and distribution facilities with a GLA of ~36,000 sqm located in Melbourne’s inner west. The site is well connected with good access to the Port of Melbourne and Western Ring Road and is leased by Asaleo and Toll Transport.

Location: Melbourne West, VIC
Acquisition date: Sep 2006
Ownership/title: 100%/Freehold
Cost including additions: $43.3m

Last independent valuation:
Date: Jun 2023
Valuation: $74.8m
Valuation per sqm: $2,081/sqm
Capitalisation rate: 5.25%
Discount rate: 6.75%
Gross lettable area: 35,945 sqm
Site area: 13.0 Ha
Hardstand: 45,023 sqm
Weighted average lease expiry: 1.5 yrs
NABERS Green Star rating

Major Tenants
Toll Transport Pty Ltd 18,727 sqm
Asaleo Personal Care Pty Ltd 16,888 sqm
Guru Freightlines Pty Ltd 330 sqm

Lease expiry profile %

<table>
<thead>
<tr>
<th>Vacant</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

Lease expiry profile %

<table>
<thead>
<tr>
<th>Vacant</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

Altona Industrial Estate

This nine building multi-tenanted industrial estate is located in the inner corridor of Melbourne’s rapidly growing western industrial precinct, close to the Western Ring Road. Redevelopment due to commence imminently for a further ~46,000 sqm of modern warehouse and office accommodation.

Location: Melbourne West, VIC
Acquisition date: Jul 2000
Ownership/title: 100%/Freehold
Cost including additions: $32.0m

Last independent valuation:
Date: Jun 2022
Valuation: $47.0m††
Valuation per sqm: $1,864/sqm
Capitalisation rate: 4.50%
Discount rate: 5.50%
Gross lettable area: 24,911 sqm
Site area: 15.0 Ha
Hardstand: 40,023 sqm
Weighted average lease expiry: 2.7 yrs
NABERS Green Star rating

Major Tenants
Freight Assist Australia Pty Ltd 5,222 sqm
Monza Australia Pty Ltd 5,049 sqm
Lloyds Auctioneers and Valuers Pty Ltd 4,878 sqm
Transfab Reinforcement Australia Pty Ltd 3,912 sqm

†† Valuation figure excludes development land.

Lease expiry profile %

<table>
<thead>
<tr>
<th>Vacant</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

Stockland 30 June 2023
Brooklyn Distribution Centre

Brooklyn Distribution Centre is a flexible multi-tenanted estate featuring ten warehouses across ~22 hectares. The asset is well located just 12km west of the Melbourne CBD and is adjacent to the four-way interchange of the West Gate Freeway and the Princes Highway. The site has future development potential.*

Location: Melbourne West, VIC
Acquisition date: Jun 2003
Ownership/title: 100%/Freehold
Cost including additions: $81.3m

Last independent valuation:
- Date: Jun 2023
- Valuation: $220.0m
- Valuation per sqm: $1,691/sqm
- Capitalisation rate: 4.75%
- Discount rate: 6.50%
- Gross lettable area: 130,161 sqm
- Site area: 22.0 Ha
- Hardstand: 10,641 sqm
- Weighted average lease expiry: 2.1 yrs
- NABERS
- Green Star rating

Major Tenants
- New Aim Pty Ltd 41,249 sqm
- Redfill Pty Ltd 12,805 sqm
- Easy Auto 123 Pty Ltd 8,750 sqm
- MRL Technologies Pty Ltd 8,654 sqm

Lease expiry profile %

<table>
<thead>
<tr>
<th>Vacant FY</th>
<th>12</th>
<th>22</th>
<th>32</th>
<th>8</th>
<th>15</th>
<th>12</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28+</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Cranbourne West Distribution Centre

Cranbourne West Distribution Centre comprises ~15,000 sqm over two tenancies with ancillary office and dedicated hardstand. Located in an expanding industrial precinct in Melbourne’s southeast, the site has proximity to major arterials Western Port Highway and South Gippsland Highway.

Location: Melbourne South East, VIC
Acquisition date: Jun 2022
Ownership/title: 100%/Freehold
Cost including additions: $30.3m

Last independent valuation:
- Date: Jun 2023
- Valuation: $31.5m
- Valuation per sqm: $2,112/sqm
- Capitalisation rate: 4.75%
- Discount rate: 6.25%
- Gross lettable area: 14,918 sqm
- Site area: 6.2 Ha
- Hardstand: 10,641 sqm
- Weighted average lease expiry: 5.4 yrs
- NABERS
- Green Star rating

Major Tenants
- Mills Styrox Pty Ltd 7,477 sqm
- Mortim Australia Pty Ltd 7,441 sqm

Lease expiry profile %

<table>
<thead>
<tr>
<th>Vacant FY</th>
<th>100</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>25</td>
</tr>
</tbody>
</table>

*KeyWest Distribution Centre, Truganina

KeyWest Distribution Centre is a prime ~30,500 sqm warehouse and office facility on a ~5 hectare site. The asset is in the key western Melbourne industrial precinct of Truganina with excellent access to metropolitan Melbourne and interstate markets via the Ring Road network.

Location: Melbourne West, VIC
Acquisition date: May 2018
Ownership/title: 100%/Freehold
Cost including additions: $31.4m

Last independent valuation:
- Date: Jun 2023
- Valuation: $59.0m
- Valuation per sqm: $1,935/sqm
- Capitalisation rate: 5.00%
- Discount rate: 6.75%
- Gross lettable area: 30,488 sqm
- Site area: 5.1 Ha
- Hardstand: 10,641 sqm
- Weighted average lease expiry: 3.6 yrs
- NABERS
- Green Star rating

Major Tenants
- JB Hi-Fi Group Pty Ltd 18,011 sqm
- Brandlink Pty Ltd 12,477 sqm

Lease expiry profile %

<table>
<thead>
<tr>
<th>Vacant FY</th>
<th>100</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>25</td>
</tr>
</tbody>
</table>
Oakleigh Industrial Estate
Oakleigh Industrial Estate is an 8 hectare industrial estate with a GLA of ~45,500 sqm comprising of five freestanding buildings. The asset is well located in Melbourne's south eastern suburbs, 17km from the CBD. Major tenants include Specialty Packaging Group, Australia Post, Sello Products and Reece.

Location: Melbourne South East, VIC
Acquisition date: Feb 2007
Ownership/title: 100%/Freehold
Cost including additions: $69.6m

Last independent valuation
Date: Jun 2023
Valuation: $122.0m
Valuation per sqm: $2,682/sqm
Capitalisation rate: 4.50%
Discount rate: 6.00%
Gross lettable area: 45,489 sqm
Site area: 8.0 Ha
Hardstand: N/A
Weighted average lease expiry: 4.4 yrs
NABERS: N/A
Green Star rating: N/A

Major Tenants
GLA
Specialty Packaging Group Pty Ltd: 22,204 sqm
Australian Postal Corporation: 13,430 sqm
Sello Products Pty Ltd: 8,334 sqm
Reece Pty Ltd: 686 sqm

Lease expiry profile %
Vacant FY
24 25 26 27 28+

Somerton Distribution Centre
Somerton Distribution Centre consists of three modern warehouse facilities with adjacent boundaries: 20-50 Fillo Drive, a ~31,000 sqm distribution facility; 10 Stubb Street, a ~21,000 sqm warehouse; and 76-82 Fillo Drive, a ~19,000 sqm industrial building recently refurbished.

Location: Melbourne North, VIC
Acquisition date: Jul 2006/Sep 2006
Ownership/title: 100%/Freehold
Cost including additions: $70.9m

Last independent valuation
Date: Jun 2023
Valuation: $119.3m
Valuation per sqm: $1,672/sqm
Capitalisation rate: 4.88 - 5.00%
Discount rate: 6.00 - 6.25%
Gross lettable area: 71,341 sqm
Site area: 16.0 Ha
Hardstand: N/A
Weighted average lease expiry: 2.3 yrs
NABERS: N/A
Green Star rating: N/A

Major Tenants
GLA
Toll Transport Pty Ltd: 31,185 sqm
Pro-Pac Packaging Group (Aust) Pty Ltd: 21,330 sqm
McPhee Distribution Services Pty Ltd: 18,826 sqm

Lease expiry profile %
Vacant FY
49 51

Melbourne Business Park◊
This 260 hectare logistics and business park project is set to become one of the largest of its kind. Located around 25km west of Melbourne's CBD in the suburb of Truganina, the site benefits from excellent existing and proposed infrastructure including the Western Freeway diamond interchange, and the future Outer Metropolitan Ring Road (OMR). In addition to options to acquire future land parcels, Stockland has 100% ownership of ~5 hectares of land, which delivered ~32,000 sqm of GLA on completion.

Location: Melbourne West, VIC
Acquisition date: Dec 2018
Ownership/title: Under a property delivery agreement and with rights to acquire a 50% interest.

Cost including additions: N/A

Last independent valuation
Date: N/A
Valuation: N/A
Valuation per sqm: N/A
Capitalisation rate: N/A
Discount rate: N/A
Gross lettable area: N/A
Site area: N/A
Hardstand: N/A
Weighted average lease expiry: N/A
NABERS: N/A
Green Star rating: N/A

Major Tenants
GLA
Stockland 30 June 2023

◊ Under a property delivery agreement and with rights to acquire a 50% interest.
### Kemps Creek

Acquired under a joint venture arrangement with Fife Group, Stockland holds an interest to acquire ~90 hectares with a further interest to acquire ~20 hectares of land within the Western Sydney Employment Area. The location benefits from excellent access to M4 and M7 motorways and the Future Western Sydney Aerotropolis and Nancy Bird Walton International Airport. State significant development approval has been obtained for a masterplanned estate.

**Location:** Western Sydney, NSW  
**Acquisition date:** 2H22 / 1H24  
**Ownership/title:** 50% / Freehold (subject to completion of the acquisition)  
**Cost including additions:** N/A  
**Last independent valuation**  
**Date:** N/A  
**Valuation:** N/A  
**Valuation per sqm:** N/A  
**Capitalisation rate:** N/A  
**Discount rate:** N/A  
**Gross lettable area:** 238,000 sqm  
**Site area:** N/A  
**Hardstand:** 145,000 sqm  
**Weighted average lease expiry:** N/A  
**NABERS:**  
**Green Star rating:**  

### 182-202 Bowhill Road, Willawong

Acquired under a joint venture arrangement with Fife Group, Stockland holds an interest to potentially develop up to ~84,000 sqm of warehousing and distribution facilities*. The 27 hectare site is well located, 19.5km south of the Brisbane CBD, midway between the Logan Motorway and the Acacia Ridge Rail Marshalling Yards.

**Location:** South Brisbane, QLD  
**Acquisition date:** Jul 2020  
**Ownership/title:** 50% / Freehold  
**Cost including additions:** N/A  
**Last independent valuation**  
**Date:** N/A  
**Valuation:** N/A  
**Valuation per sqm:** N/A  
**Capitalisation rate:** N/A  
**Discount rate:** N/A  
**Gross lettable area:** 84,000 sqm  
**Site area:** 27.0 Ha  
**Hardstand:**  
**Weighted average lease expiry:** N/A  
**NABERS:**  
**Green Star rating:**  

### Yatala Distribution Centre South

Yatala Distribution Centre, South is a ~4 hectare vacant parcel of industrial zoned land adjacent to Yatala Distribution Centre. The development will deliver ~19,000 sqm of GLA*, construction has commenced with completion targeted for 3Q24.

**Location:** South Brisbane, QLD  
**Acquisition date:** Jun 2021  
**Ownership/title:** 100% / Freehold  
**Cost including additions:** N/A  
**Last independent valuation**  
**Date:** N/A  
**Valuation:** N/A  
**Valuation per sqm:** N/A  
**Capitalisation rate:** N/A  
**Discount rate:** N/A  
**Gross lettable area:** 19,000 sqm  
**Site area:** 4.0 Ha  
**Hardstand:**  
**Weighted average lease expiry:** N/A  
**NABERS:**  
**Green Star rating:**  

---

* Subject to authority and planning approvals.  
* Under joint venture with Fife Group.  
* Subject to authority and planning approvals.  
* Image boundaries are indicative only.
Altona Industrial Estate, VIC

Altona Industrial Estate benefits from proximity to the Port of Melbourne, Melbourne CBD and future major infrastructure improvements like the West Gate Tunnel. Altona Industrial Estate consists of nine multi-tenanted warehouses with potential for redevelopment to deliver additional ~46,000 sqm* of new modern warehouse and office accommodation.

* Subject to authority and planning approvals.

Image: Artist impression.
Workplace

High-quality portfolio with an attractive development pipeline, providing the opportunity to create vibrant workplaces focused on innovation, well-being and sustainability.

Workplace Portfolio

- **Lease expiry profile**
  - 6.3% Vacant
  - 17.9% FY24
  - 15.7% FY25
  - 10.2% FY26
  - 15.5% FY27
  - 5.6% FY28
  - 28.8% FY29+

- **Geographic split**
  - 92.4% NSW
  - 4.6% VIC
  - 3% WA

**Assets**
- 10

**Ownership interest value**
- $2.0bn

**Gross book value**
- $2.5bn
Affinity Place, NSW

Three adjacent office buildings at 110, 118 and 122 Walker Street comprise the upcoming development, Affinity Place. Affinity Place will deliver ~56,000 sqm of premium office space, activated lobby and ground plane, and excellent retail and amenity. The development will target a 6 Star Green Star and 5.5 Star NABERS Base Building Energy ratings and a Climate Active carbon neutral certification. Located in North Sydney’s CBD, Affinity Place will have proximity to metro, rail, bus, road and ferry.

Image: Artist impression.
M_Park, NSW
The 3 hectare site spanning 33-39 Talavera Road and 11-17 Khartoum Road will deliver a leading life sciences and technology innovation precinct, M_Park. The masterplanned commercial precinct will integrate office, retail, medical and open green space dedicated to whole-of-business and health. The precinct also includes a purpose-built data centre facility. Construction of Stage 1 is underway with target completion in 2025.

Image: Artist impression.
## Workplace Portfolio

<table>
<thead>
<tr>
<th>Page</th>
<th>Property</th>
<th>State</th>
<th>Net lettable area</th>
<th>Book value</th>
<th>FY23 val.</th>
<th>Incr/ (decr)</th>
<th>Change</th>
<th>Capitalisation rate</th>
<th>Funds from operations</th>
<th>% of Workplace Portfolio#</th>
</tr>
</thead>
<tbody>
<tr>
<td>30</td>
<td>601 Pacific Highway, St Leonards</td>
<td>NSW</td>
<td>12,455 sqm</td>
<td>$125.0m</td>
<td>$(9.5)m</td>
<td>(7)%</td>
<td>6.00%</td>
<td>$5.4m</td>
<td>7.7%</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Piccadilly Complex, Sydney*</td>
<td>NSW</td>
<td>42,082 sqm</td>
<td>$600.0m</td>
<td>$(114.2)m</td>
<td>(18.6)%</td>
<td>6.00 - 6.25%</td>
<td>$35.8m</td>
<td>30.6%</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Walker Street Complex, North Sydney†</td>
<td>NSW</td>
<td>10,019 sqm</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>$2.6m</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>Durack Centre</td>
<td>WA</td>
<td>25,034 sqm</td>
<td>$58.5m</td>
<td>$(1.9)m</td>
<td>(3.2)%</td>
<td>9.00%</td>
<td>$7.8m</td>
<td>3.6%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>89,590 sqm</td>
<td>$683.5m</td>
<td>(8.2)m</td>
<td>(9.1)%</td>
<td>5.75%</td>
<td>$141.7m</td>
<td>15.9%</td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>16 Giffnock Avenue, Macquarie Park</td>
<td>NSW</td>
<td>11,525 sqm</td>
<td>$74.7m</td>
<td>$(5.2)m</td>
<td>(4.5)%</td>
<td>5.75%</td>
<td>$4.6m</td>
<td>4.6%</td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>60-66 Waterloo Road, Macquarie Park</td>
<td>NSW</td>
<td>17,407 sqm</td>
<td>$133.0m</td>
<td>$(13.7)m</td>
<td>(9.4)%</td>
<td>5.50 - 5.75%</td>
<td>$8.6m</td>
<td>8.1%</td>
<td></td>
</tr>
<tr>
<td>32</td>
<td>Macquarie Technology Park, Macquarie Park‡</td>
<td>NSW</td>
<td>1,650 sqm</td>
<td>$311m</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>$0.5m</td>
<td>1.9%</td>
<td></td>
</tr>
<tr>
<td>32</td>
<td>Optus Centre, Macquarie Park‡</td>
<td>NSW</td>
<td>84,194 sqm</td>
<td>$384.0m</td>
<td>$0.2m</td>
<td>0.1%</td>
<td>4.88%</td>
<td>$21.7m</td>
<td>23.5%</td>
<td></td>
</tr>
<tr>
<td>32</td>
<td>Triniti Business Park, North Ryde</td>
<td>NSW</td>
<td>27,798 sqm</td>
<td>$216.8m§§</td>
<td>$(27.6)m</td>
<td>(11.3)%</td>
<td>6.00%</td>
<td>$13.8m</td>
<td>13.3%</td>
<td></td>
</tr>
<tr>
<td>33</td>
<td>Mulgrave Corporate Park</td>
<td>VIC</td>
<td>20,890 sqm</td>
<td>$90.0m</td>
<td>$(7.8)m</td>
<td>(8.0)%</td>
<td>6.75%</td>
<td>$6.7m</td>
<td>5.5%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>163,464 sqm</td>
<td>$929.6m</td>
<td>(8.2)m</td>
<td>(9.1)%</td>
<td>5.75%</td>
<td>$55.9m</td>
<td>56.9%</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Business Parks</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>M_Park, Stage 1</td>
<td>NSW</td>
<td>63,000 sqm</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>33</td>
<td>Triniti Business Park, North Ryde◊</td>
<td>NSW</td>
<td>N/A</td>
<td>$20.2m</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>1.2%</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Business Parks Development Land§</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>M_Park, Stage 2^</td>
<td>NSW</td>
<td>110,000 sqm</td>
<td></td>
<td>$20.2m</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>1.2%</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Master Planning§§</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>M_Park, Stage 2^</td>
<td>NSW</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Book value.
* Book value and NLA, office component only. Retail component included in Retail Portfolio.
† Asset held for development.
‡ Book value represents Stockland's 51% ownership interest.
§ Lettable area is estimated on completion, not included in total lettable area.
^ Subject to approvals and exercise of the Put & Call Option to acquire the land. Area represents GFA.
§§ Excluding development land.
◊ Subject to authority and planning approvals.
601 Pacific Highway, St Leonards

601 Pacific Highway is a 14 storey A Grade office tower boasting a 4.5 Star NABERS Energy Rating, ~160 parking spaces and a recently refurbished lobby and forecourt. The asset is conveniently located close to St Leonards railway station and the future Crows Nest metro station as well as arterial roads and transport networks.

Location: St Leonards, NSW
Acquisition date: Jun 2003
Ownership/title: 100%/Freehold
Cost including additions: $84.1m

Last independent valuation
Date: Jun 2023
Valuation: $125.0m
Valuation per sqm: $10,036/sqm
Capitalisation rate: 6.00%
Discount rate: 6.63%
Car parking spaces: 165
Net lettable area: 12,455 sqm
Weighted average lease expiry: 2.2 yrs
NABERS: 4.5 (Energy) 3.5 (Water)
Green Star rating: 4 Star (Performance)

Major Tenants: NLA
- IBM Australia Ltd: 2,137 sqm
- Fleet Partners Pty Ltd: 1,818 sqm
- Allity Pty Ltd: 912 sqm
- Astex Pty Ltd: 434 sqm
- Vertex Pharmaceutical (Australia) Pty Ltd: 424 sqm

Lease expiry profile %

Vacant FY 24 25 26 27 28+

7 35 17 23 11 7

Lease expiry profile %

Stockland 30 June 2023

Piccadilly Complex, Sydney*

Piccadilly Complex includes an A Grade 32 storey office tower, a B Grade 14 storey office building, as well as a dual-level retail shopping centre. Both buildings boasting 5 Star NABERS Energy Ratings, the site has convenient connections to transport, retail, and amenity and ~270 parking spaces.

Location: Sydney CBD, NSW
Acquisition date: Oct 2000
Ownership/title: 100%/Leasehold (Expiry 2091)
Cost including additions: $455.8m

Last independent valuation
Date: Jun 2023
Valuation: $500.0m
Valuation per sqm: $11,882/sqm
Capitalisation rate: 6.00 - 6.25%
Discount rate: 6.50 - 6.75%
Car parking spaces: 274
Net lettable area: 42,082 sqm
Weighted average lease expiry: 1.8 yrs
NABERS: 5.0/5.0† (Energy) 5.0/5.0† (Water)
Green Star rating: 6 Star (Office Interiors - Stockland Office) 4/4† Star (Performance)

Major Tenants: NLA
- Stockland Development Pty Ltd: 10,250 sqm
- The Uniting Church of Australia Property Trust: 6,965 sqm
- GHD Services Pty Ltd: 3,739 sqm
- Smartgroup Benefits Pty Ltd: 3,264 sqm
- University of Sydney: 2,411 sqm

Lease expiry profile %

Vacant FY 24 25 26 27 28+

7 35 17 23 11 7

Lease expiry profile %

Walker Street Complex, North Sydney†

110, 118 and 122 Walker Street have received DA approval to be redeveloped into Affinity Place, delivering ~56,000 sqm of premium office space, with an activated lobby and ground plane, including excellent retail and amenity. The development will target a 6 Star Green Star and 5.5 Star NABERS Base Building Energy ratings and a Climate Active carbon neutral certification. Located in North Sydney’s CBD, Affinity Place will have superior access to metro, rail, bus, road and ferry.

Location: North Sydney CBD, NSW
Acquisition date: Oct 2000/Nov 2019
Ownership/title: 100%/Freehold
Cost including additions: N/A

Last independent valuation
Date: N/A
Valuation: N/A
Valuation per sqm: N/A
Capitalisation rate: N/A
Discount rate: N/A
Car parking spaces: 131
Net lettable area: 10,019 sqm
Weighted average lease expiry: 0.9 yrs
NABERS: 0.0 / N/A*/N/A* (Energy) 4.0 / N/A*/N/A* (Water)
Green Star rating: 4 Star / N/A*/N/A*(Performance)

Major Tenants: NLA
- EFTsure Pty Ltd: 1,112 sqm
- Austec Institute Pty Ltd: 637 sqm
- Hedland Enterprises Pty Ltd: 550 sqm
- Kilimanjaro Consulting Pty Ltd: 469 sqm

*Excludes Retail.
†Piccadilly Tower (133 Castlereagh St base building) and Piccadilly Court (222 Pitt Street) respectively.
†Asset held for development.
*110 Walker St, 122 Walker St and 118 Walker St respectively.

Lease expiry profile %

Vacant FY 24 25 26 27 28+

45 39 16

Lease expiry profile %

Stockland 30 June 2023
Durack Centre consists of 263 Adelaide Terrace, 2 Victoria Avenue (Optus Centre) and EB Johnston House. This complex has A Grade office accommodation with premium end of trip facilities and great amenity. The assets boast a 4 Star NABERS Energy rating, expansive floor plates and 180-degree views of the Swan River.

Location: Perth CBD, WA
Acquisition date: Oct 2006
Ownership/title: 100%/Leasehold (Expiry 2051)#
Cost including additions: $118.7m

Last independent valuation
Date: Dec 2022
Valuation: $57.5m
Valuation per sqm: $2,290/sqm
Capitalisation rate: 9.00%
Discount rate: 9.00%
Car parking spaces: 141
Net lettable area: 25,034 sqm
Weighted average lease expiry: 2.8 yrs
NABERS: 4.0/3.5* (Energy) 4.5/3.0* (Water)
Green Star rating: 5 (As Built - 2 Victoria Avenue) 4/3* Star (Performance)

Major Tenants
Minister for Works: 5,932 sqm
Commonwealth of Australia: 3,044 sqm
Optus Administration Pty Ltd: 1,908 sqm
Linkforce Hire Pty Ltd: 1,752 sqm
Stockland Development Pty Ltd: 815 sqm

*263 Adelaide Tce and 2 Victoria Ave respectively.
# Expiry date 2084 subject to exercise of option.

Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>Vacant</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>23</td>
<td>23</td>
<td>13</td>
</tr>
<tr>
<td>24</td>
<td>24</td>
<td>28</td>
</tr>
</tbody>
</table>

16 Giffnock Avenue, Macquarie Park
16 Giffnock Avenue is a 1.3 hectare business park offering open-plan office space set among landscaped gardens with ~280 parking spaces, an ancillary warehouse and end-of-trip facilities. The asset is well-located in innovation and growth precinct Macquarie Park, 12 km north west of the Sydney CBD and in close proximity to the M2 motorway.

Location: North-West Sydney, NSW
Acquisition date: Jul 2000
Ownership/title: 100%/Freehold
Cost including additions: $37.8m

Last independent valuation
Date: Jun 2023
Valuation: $74.7m
Valuation per sqm: $6,482/sqm
Capitalisation rate: 5.75%
Discount rate: 6.50%
Car parking spaces: 279
Net lettable area: 11,525 sqm
Weighted average lease expiry: 2.3 yrs
NABERS: 5.5 (Energy) 5.0 (Water)
Green Star rating: 4 Star (Performance)

Major Tenants
Apotex Pty Ltd: 1,951 sqm
Alstom Transport Australia Pty Ltd: 1,820 sqm
Nokia Solutions and Networks Australia Pty Ltd: 1,777 sqm
Sonartech Atlas Pty Ltd: 1,672 sqm
PSI CRO Australia Pty Ltd: 991 sqm

* 66 Waterloo Road only.

Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>Vacant</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>22</td>
<td>22</td>
<td>13</td>
</tr>
<tr>
<td>24</td>
<td>24</td>
<td>28</td>
</tr>
</tbody>
</table>

60-66 Waterloo Road, Macquarie Park
60-66 Waterloo Road comprises A Grade office, warehouse and laboratory facilities with premium end-of-trip facilities, an onsite cafe and good amenity. The asset is well located 12 km north west of the Sydney CBD with proximity to the M2 motorway and major arterial roads. It is fully leased to Laverty Pathology, Yokogawa, Becton Dickinson and Janssen Cilag.

Location: North-West Sydney, NSW
Acquisition date: Oct 2000
Ownership/title: 100%/Freehold
Cost including additions: $59.6m

Last independent valuation
Date: Jun 2023
Valuation: $133.0m
Valuation per sqm: $7,641/sqm
Capitalisation rate: 5.50 - 5.75%
Discount rate: 6.13%
Car parking spaces: 490
Net lettable area: 17,407 sqm
Weighted average lease expiry: 3.1 yrs
NABERS: 6.0* (Energy) 4.5* (Water)
Green Star rating: 4* Star (Performance)

Major Tenants
Idameneo Ltd (Laverty Pathology): 7,260 sqm
Janssen Cilag Pty Ltd: 4,857 sqm
Becton Dickinson Pty Ltd: 3,506 sqm
Yokogawa Pty Ltd: 1,764 sqm

Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>Vacant</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>22</td>
<td>22</td>
<td>13</td>
</tr>
<tr>
<td>24</td>
<td>24</td>
<td>28</td>
</tr>
</tbody>
</table>

Stockland 30 June 2023
### Macquarie Technology Park, Macquarie Park

The 3 hectare site spans 33-39 Talavera Road and 11-17 Khartoum Road. 11-17 Khartoum Road is being redeveloped to deliver leading life sciences and technology innovation precinct, M_Park. The masterplanned commercial precinct will integrate office, retail medical and open green space dedicated to whole-of-business and health. The precinct also includes a purpose-built data centre facility. Construction of Stage 1 is underway.

**Location:** North-West Sydney, NSW

**Acquisition date:** Oct 2000

**Ownership/title:** 51%/Freehold

**Cost including additions:** $24.3m

**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Net lettable area</th>
<th>Weighted average lease expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2020</td>
<td>$3.11m</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>42</td>
<td>1,665 sqm</td>
<td>0.5 yr</td>
</tr>
</tbody>
</table>

**NABERS**

- Energy: N/A
- Water: N/A

**Green Star rating**

- Performance: N/A

**Major Tenants**

- Wise Medical Pty Ltd 859 sqm
- Stockland Development Pty Ltd 113 sqm

** Lease expiry profile %**

<table>
<thead>
<tr>
<th>vacant FY</th>
<th>37</th>
<th>63</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>25</td>
<td>26</td>
</tr>
<tr>
<td>27</td>
<td>28+</td>
<td></td>
</tr>
</tbody>
</table>

† Book value represents Stockland’s 51% ownership interest.

---

### Optus Centre, Macquarie Park

Optus Centre is one of Australia’s largest single-tenant office campuses – having recently been upgraded, the integrated campus comprises six low-rise A Grade buildings with 84,194 sqm of campus space and 2,080 car parking spaces with a 5 Star NABERS rating. This prime ~8 hectare site is incredibly connected within tech and innovation hub Macquarie Park, a mere 12km northwest of Sydney CBD. Optus have committed to the campus until 2033.

**Location:** North-West Sydney, NSW

**Acquisition date:** Jul 2000

**Ownership/title:** 51%/Freehold

**Cost including additions:** $179.8m

**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Net lettable area</th>
<th>Weighted average lease expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 2023</td>
<td>$384.0m</td>
<td>$8,944/sqm</td>
<td>6.00%</td>
<td>6.00%</td>
<td>2,069</td>
<td>84,194 sqm</td>
<td>10.0 yrs</td>
</tr>
</tbody>
</table>

**NABERS**

- Energy: 5.0
- Water: 5.0

**Green Star rating**

- 4 Star (Performance)

**Major Tenants**

- Optus Administration Pty Ltd 84,194 sqm

** Lease expiry profile %**

<table>
<thead>
<tr>
<th>vacant FY</th>
<th>100</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>7</td>
</tr>
<tr>
<td>8</td>
<td>40</td>
</tr>
<tr>
<td>42</td>
<td></td>
</tr>
</tbody>
</table>

† Book value represents Stockland’s 51% ownership interest.

§§100% interest.

---

### Triniti Business Park, North Ryde

Triniti Business Park is an office precinct comprising three A Grade buildings across 3 hectares with a total NLA of ~28,000 sqm. The asset boasts a 5.5 Star NABERS Energy Rating, green space, an onsite café and excellent amenities. It is well connected, adjacent to the North Ryde metro station with Sydney CBD and district views. The asset is leased by a range of blue-chip tenants including Boral Construction Materials, CSR, Downer EDI and Nick Scali.

**Location:** North-West Sydney, NSW

**Acquisition date:** Jun 2001

**Ownership/title:** 100%/Freehold

**Cost including additions:** $160.9m

**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Net lettable area</th>
<th>Weighted average lease expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2023</td>
<td>$216.0m††</td>
<td>$7,770/sqm</td>
<td>6.00%</td>
<td>7.00%</td>
<td>996</td>
<td>27,798 sqm</td>
<td>4.7 yrs</td>
</tr>
</tbody>
</table>

**NABERS**

- 5.5 Combined (Energy) 4.5 Combined (Water)

**Green Star rating**

- 4 Star Combined (Performance) 5 Star Combined (As Built)

**Major Tenants**

- Downer EDI Ltd 10,198 sqm
- CSR Ltd 5,693 sqm
- Boral Construction Materials Ltd 4,008 sqm
- Nick Scali Ltd 1,241 sqm
- GF Services Company Pty Ltd 935 sqm

†† Valuation figure excludes development land.

** Lease expiry profile %**

<table>
<thead>
<tr>
<th>vacant FY</th>
<th>40</th>
<th>42</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>25</td>
<td>26</td>
</tr>
<tr>
<td>27</td>
<td>28+</td>
<td></td>
</tr>
</tbody>
</table>

† Book value represents Stockland’s 51% ownership interest.

§§100% interest.

32
Mulgrave Corporate Park

Mulgrave Corporate Park comprises three large office buildings with a multi-level carpark, outdoor podium, end of trip facilities and onsite café. Located in the south eastern suburb of Mulgrave, 25km from Melbourne CBD, the site has excellent access to the Monash Freeway and arterial roads, Springvale Road, Wellington Road and Ferntree Gully Road. The business park is predominantly leased as the head offices for Kmart Australia and DoTerra.

Location: Melbourne South East, VIC

<table>
<thead>
<tr>
<th>Acquisition date</th>
<th>Apr 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ownership/title</td>
<td>100%/Freehold</td>
</tr>
<tr>
<td>Cost including additions</td>
<td>$103.7m</td>
</tr>
</tbody>
</table>

Last independent valuation

<table>
<thead>
<tr>
<th>Date</th>
<th>Jun 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valuation</td>
<td>$90.0m</td>
</tr>
<tr>
<td>Valuation per sqm</td>
<td>$4,308/sqm</td>
</tr>
<tr>
<td>Capitalisation rate</td>
<td>6.75%</td>
</tr>
<tr>
<td>Discount rate</td>
<td>7.00%</td>
</tr>
<tr>
<td>Car parking spaces</td>
<td>1,339</td>
</tr>
<tr>
<td>Net lettable area</td>
<td>20,890 sqm</td>
</tr>
<tr>
<td>Weighted average lease expiry</td>
<td>3.8 yrs</td>
</tr>
<tr>
<td>NABERS</td>
<td>4.5/4.0/5.0* (Energy)</td>
</tr>
<tr>
<td></td>
<td>4.5/4.0/5.0* (Water)</td>
</tr>
<tr>
<td>Green Star rating</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Major Tenants

<table>
<thead>
<tr>
<th>NLA</th>
<th>Kmart Australia Ltd</th>
<th>15,626 sqm</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>DoTerra Australia Pty Ltd</td>
<td>1,724 sqm</td>
</tr>
<tr>
<td></td>
<td>IMCD Australia Pty Ltd</td>
<td>884 sqm</td>
</tr>
<tr>
<td></td>
<td>Loscam Australia Pty Ltd</td>
<td>641 sqm</td>
</tr>
<tr>
<td>Y &amp; G Garment Pty Ltd</td>
<td>350 sqm</td>
<td></td>
</tr>
</tbody>
</table>

* 350 Wellington Road, 352 Wellington Road and 690 Springvale Road respectively.

Lease expiry profile %

| 6 | 79 | 15 |

Vacant FY

| 24 | 25 | 26 | 27 | 28+ |
Town Centres

Stockland's Town Centre portfolio is focused on suburban and regional locations, providing a curated and convenient essential-based mix to our communities.

Town Centre Portfolio

- **Lease expiry profile**
  - 2.0% Vacant
  - 15.0% FY24
  - 11.0% FY25
  - 13.0% FY26
  - 9.0% FY27
  - 50.0% FY28+

- **Geographic split**
  - 67.8% NSW
  - 19.5% QLD
  - 8.0% VIC
  - 4.7% WA

<table>
<thead>
<tr>
<th>Town centres</th>
<th>Ownership interest value</th>
<th>Gross book value</th>
<th>Tenants</th>
<th>Town centres sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>$5.2bn</td>
<td>$5.3bn</td>
<td>2,200</td>
<td>~$5.6bn</td>
</tr>
</tbody>
</table>
Stockland Shellharbour, NSW

The largest town centre within the trade area, this major regional centre is anchored by majors Myer, Coles, Kmart, Target and Woolworths and boasts 15 mini-majors and over 230 specialty stores. A fashion and entertainment destination for the NSW South Coast, Stockland Shellharbour also offers a vibrant alfresco casual dining precinct, The Avenue, showcasing a range of international and local cuisines making this an all-encompassing town centre in regional NSW.
Located 25km west of the Melbourne CBD, Stockland Point Cook is a colourful town centre anchored by majors Target, Coles, Woolworths and ALDI and 10 mini-majors. The centre is a pivotal part of the local community regularly hosting a range of vibrant cultural events within its Pop-Up Park. An outdoor inclusive space, Point Cook Pop-Up Park is where the local community connect, engage and celebrate throughout the year.
## Town Centres Portfolio

<table>
<thead>
<tr>
<th>Page</th>
<th>Property</th>
<th>Location</th>
<th>State</th>
<th>Gross lettable area</th>
<th>Book Value</th>
<th>FY23 val. (Incr/ (decr))</th>
<th>Change</th>
<th>Capitalisation rate</th>
<th>Funds from operations</th>
<th>% of Retail Portfolio</th>
<th>Annual sales June 2023</th>
<th>Specialty occupancy cost*</th>
<th>Specialty sales†</th>
</tr>
</thead>
<tbody>
<tr>
<td>38</td>
<td>Stockland Balgowlah</td>
<td>Balgowlah</td>
<td>NSW</td>
<td>12,802 sqm</td>
<td>$157.0m</td>
<td>$(9.1)m</td>
<td>(5.5)%</td>
<td>5.50%</td>
<td>$9.5m</td>
<td>3.0%</td>
<td>$141.3m</td>
<td>19.3%</td>
<td>$8,158/sqm</td>
</tr>
<tr>
<td>38</td>
<td>Stockland Forster</td>
<td>Forster</td>
<td>NSW</td>
<td>38,769 sqm</td>
<td>$201.0m</td>
<td>$(2.0)m</td>
<td>(1.0)%</td>
<td>6.00%</td>
<td>$12.6m</td>
<td>3.9%</td>
<td>$290.7m</td>
<td>12.9%</td>
<td>$9,345/sqm</td>
</tr>
<tr>
<td>38</td>
<td>Stockland Glendale</td>
<td>Glendale</td>
<td>NSW</td>
<td>52,303 sqm</td>
<td>$320.0m</td>
<td>$(21.8)m</td>
<td>(6.4)%</td>
<td>6.25%</td>
<td>$22.0m</td>
<td>6.2%</td>
<td>$366.7m</td>
<td>13.4%</td>
<td>$10,955/sqm</td>
</tr>
<tr>
<td>39</td>
<td>Stockland Green Hills</td>
<td>East Maitland</td>
<td>NSW</td>
<td>74,233 sqm</td>
<td>$775.0m</td>
<td>$6.9m</td>
<td>0.9%</td>
<td>5.75%</td>
<td>$51.6m</td>
<td>14.9%</td>
<td>$667.3m</td>
<td>15.3%</td>
<td>$12,685/sqm</td>
</tr>
<tr>
<td>39</td>
<td>Stockland Merrylands</td>
<td>Merrylands</td>
<td>NSW</td>
<td>59,226 sqm</td>
<td>$554.0m</td>
<td>$(12.6)m</td>
<td>(2.3)%</td>
<td>6.00%</td>
<td>$37.6m</td>
<td>10.7%</td>
<td>$453.2m</td>
<td>16.4%</td>
<td>$10,676/sqm</td>
</tr>
<tr>
<td>39</td>
<td>Stockland Nowra</td>
<td>Nowra</td>
<td>NSW</td>
<td>16,036 sqm</td>
<td>$111.0m</td>
<td>$(16.2)m</td>
<td>(12.7)%</td>
<td>6.50%</td>
<td>$8.2m</td>
<td>2.1%</td>
<td>$156.9m</td>
<td>13.3%</td>
<td>$13,059/sqm</td>
</tr>
<tr>
<td>40</td>
<td>Stockland Piccadilly</td>
<td>Sydney CBD</td>
<td>NSW</td>
<td>2,984 sqm</td>
<td>$49.0m</td>
<td>$(1.2)m</td>
<td>(2.3)%</td>
<td>6.25%</td>
<td>$2.9m</td>
<td>1.0%</td>
<td>$15.8m</td>
<td>24.6%</td>
<td>$6,654/sqm</td>
</tr>
<tr>
<td>40</td>
<td>Stockland Shellharbour*</td>
<td>Shellharbour</td>
<td>NSW</td>
<td>85,859 sqm</td>
<td>$617.3m</td>
<td>$22.6m</td>
<td>3.8%</td>
<td>6.25%</td>
<td>$42.9m</td>
<td>11.9%</td>
<td>$534.1m</td>
<td>15.6%</td>
<td>$10,312/sqm</td>
</tr>
<tr>
<td>40</td>
<td>Shellharbour Retail Park</td>
<td>Shellharbour</td>
<td>NSW</td>
<td>22,275 sqm</td>
<td>$96.0m</td>
<td>$(8.4)m</td>
<td>(8.0)%</td>
<td>5.50%</td>
<td>$5.0m</td>
<td>1.8%</td>
<td>$133.4m</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>41</td>
<td>Stockland Wetherill Park</td>
<td>Wetherill Park</td>
<td>NSW</td>
<td>63,873 sqm</td>
<td>$645.0m</td>
<td>$(4.9)m</td>
<td>(0.8)%</td>
<td>5.75%</td>
<td>$41.8m</td>
<td>12.4%</td>
<td>$428.6m</td>
<td>18.9%</td>
<td>$9,814/sqm</td>
</tr>
<tr>
<td>41</td>
<td>Stockland Baringa</td>
<td>Baringa</td>
<td>QLD</td>
<td>6,547 sqm</td>
<td>$28.5m</td>
<td>$(10)m</td>
<td>(3.3)%</td>
<td>5.75%</td>
<td>$1.7m</td>
<td>0.5%</td>
<td>$40.4m</td>
<td>4.6%</td>
<td>$16,187/sqm</td>
</tr>
<tr>
<td>41</td>
<td>Stockland Birtinya</td>
<td>Birtinya</td>
<td>QLD</td>
<td>17,368 sqm</td>
<td>$77.4m</td>
<td>$(0.2)m</td>
<td>(0.3)%</td>
<td>5.25 - 6.00%</td>
<td>$3.7m</td>
<td>1.5%</td>
<td>$125.2m</td>
<td>9.3%</td>
<td>$9,744/sqm</td>
</tr>
<tr>
<td>42</td>
<td>Stockland Burleigh Complex+</td>
<td>Burleigh Heads</td>
<td>QLD</td>
<td>36,399 sqm</td>
<td>$225.5m</td>
<td>$(3.0)m</td>
<td>(1.6)%</td>
<td>5.50 - 6.00%</td>
<td>$14.5m</td>
<td>4.4%</td>
<td>$261.6m</td>
<td>13.6%</td>
<td>$9,385/sqm</td>
</tr>
<tr>
<td>42</td>
<td>Stockland Hervey Bay‡</td>
<td>Hervey Bay</td>
<td>QLD</td>
<td>37,762 sqm</td>
<td>$199.0m</td>
<td>$9.8m</td>
<td>5.2%</td>
<td>7.00%</td>
<td>$14.8m</td>
<td>3.8%</td>
<td>$300m</td>
<td>12.3%</td>
<td>$10,557/sqm</td>
</tr>
<tr>
<td>42</td>
<td>Stockland Rockhampton</td>
<td>Rockhampton</td>
<td>QLD</td>
<td>58,164 sqm</td>
<td>$350.0m</td>
<td>$(44.8)m</td>
<td>(11.4)%</td>
<td>6.50%</td>
<td>$24.9m</td>
<td>6.7%</td>
<td>$438.2m</td>
<td>12.6%</td>
<td>$11,405/sqm</td>
</tr>
<tr>
<td>43</td>
<td>Stockland Townsville*</td>
<td>Aitkenvale</td>
<td>QLD</td>
<td>44,930 sqm</td>
<td>$130.0m</td>
<td>$(20.0)m</td>
<td>(13.4)%</td>
<td>7.00%</td>
<td>$10.3m</td>
<td>2.5%</td>
<td>$281.3m</td>
<td>15.0%</td>
<td>$9,708/sqm</td>
</tr>
<tr>
<td>43</td>
<td>Stockland Point Cook</td>
<td>Point Cook</td>
<td>VIC</td>
<td>43,829 sqm</td>
<td>$226.0m</td>
<td>$(11)m</td>
<td>(4.7)%</td>
<td>6.50%</td>
<td>$16.9m</td>
<td>4.3%</td>
<td>$295.6m</td>
<td>13.4%</td>
<td>$8,054/sqm</td>
</tr>
<tr>
<td>43</td>
<td>Stockland Wendouree</td>
<td>Wendouree</td>
<td>VIC</td>
<td>28,067 sqm</td>
<td>$192.0m</td>
<td>$9.4m</td>
<td>5.2%</td>
<td>6.50%</td>
<td>$14.0m</td>
<td>3.7%</td>
<td>$229.8m</td>
<td>13.5%</td>
<td>$10,220/sqm</td>
</tr>
<tr>
<td>44</td>
<td>Stockland Baldivis</td>
<td>Baldivis</td>
<td>WA</td>
<td>33,070 sqm</td>
<td>$183.0m</td>
<td>$(21.0)m</td>
<td>(6.4)%</td>
<td>6.50%</td>
<td>$13.8m</td>
<td>3.5%</td>
<td>$294m</td>
<td>12.2%</td>
<td>$8,883/sqm</td>
</tr>
<tr>
<td>44</td>
<td>Stockland Harrisdale</td>
<td>Harrisdale</td>
<td>WA</td>
<td>14,487 sqm</td>
<td>$62.5m</td>
<td>$(1.2)m</td>
<td>(1.5)%</td>
<td>6.00%</td>
<td>$4.7m</td>
<td>1.2%</td>
<td>$119.7m</td>
<td>9.8%</td>
<td>$11,202/sqm</td>
</tr>
</tbody>
</table>

| Total | 748,983 sqm | $5,199.2m | $353.2m | 100% | $5,573.8m | $10,328/sqm |

* Occupancy cost reflects stable assets, adjusted to reflect tenants trading more than 24 months.
† This is based on the MLA calculation.
‡ Assets under development or still in stabilisation mode; Transitional MAT.
 Book value includes Larnerton House and Event Cinema.
+ Includes Stockland Burleigh Central.
^ Book value represents Stockland’s 50% ownership.
Stockland Balgowlah
Located in the northern suburbs of Sydney, Stockland Balgowlah occupies ~12,800 sqm of a mixed-use development with ~240 residential apartments. The centre includes Coles, Harbord Growers Market, Fitness First Platinum, more than 50 specialty stores and over 700 car parking spaces. This neighbourhood centre also has a medical centre and an open-air plaza on the second level featuring a number of restaurants and service offerings.

Location: Balgowlah, NSW
Acquisition date 2001
Ownership/title 100%/Freehold
Cost including additions $141.3m
Refurbishment history 2007

Last independent valuation
Date Jun 2023
Valuation $157.0m
Valuation per sqm $12,264/sqm
Capitalisation rate 5.50%
Discount rate 6.25%
Car parking spaces 736
Gross lettable area 12,802 sqm
Annual sales June 2023 $141.3m
Specialty occupancy cost 19.3%
Weighted average lease expiry 3.9 yrs
NABERS 2.0 (Energy) 2.0 (Water)
Green Star rating N/A

Major tenants GLA Lease Expiry
Coles 4,443 sqm Jun 2029

Lease expiry profile %
1 12 20 8 6 53

Vacant FY
24 25 26 27 28+

Stockland Forster
Located on the mid-north coast of NSW, this town centre includes Coles, Woolworths, ALDI, Kmart and mini-majors Priceline, The Reject Shop and Cotton On Mega. The centre has ~70 specialty stores, an outdoor food and café precinct, a children’s play area and well-equipped amenities. The adjoining retail park has seven large-format retail tenancies including Bunnings Warehouse, Pett barn, Jax Tyres, Super Cheap Auto and Hungry Jacks.

Location: Forster, NSW
Acquisition date Jul 2003/May 2010
Ownership/title 100%/Freehold
Cost including additions $140.6m
Refurbishment history 2020, 2008

Last independent valuation
Date Jun 2023
Valuation $201.0m
Valuation per sqm $5,185/sqm
Capitalisation rate 6.00%
Discount rate 7.00%
Car parking spaces 1,459
Gross lettable area 38,769 sqm
Annual sales June 2023 $290.7m
Specialty occupancy cost 12.9%
Weighted average lease expiry 4.7 yrs
NABERS 6.0 (Energy) 5.0 (Water)
Green Star rating 4 (Performance)

Major tenants GLA Lease Expiry
Bunnings 8,310 sqm Mar 2024
Kmart 7,218 sqm Aug 2031
Coles 4,034 sqm Jun 2033
Woolworths 3,800 sqm Nov 2032
ALDI 1,570 sqm Aug 2029

Lease expiry profile %
1 28 6 6 6 53

Vacant FY
24 25 26 27 28+

Stockland Glendale
Located on the northern fringe of Lake Macquarie, this town centre was the first of the true super centre outdoor concepts combining retail, leisure and entertainment on a ~20 hectare site. The centre houses majors Coles, Woolworths, Kmart, Target, and Event Cinemas, boasts 11 mini-majors including TK Maxx, Rebel Sport, Cotton On Mega and Dan Murphy’s, ~75 specialty stores and parking for more than 2,250 cars. The recently installed shade sail structure now provides covered parking at the centre and also houses weekly Farmers and Artisan Markets onsite.

Location: Glendale, NSW
Acquisition date Mar 1996
Ownership/title 100%/Freehold
Cost including additions $131.9m
Refurbishment history 2021, 2006

Last independent valuation
Date Jun 2023
Valuation $320.0m
Valuation per sqm $6,118/sqm
Capitalisation rate 6.25%
Discount rate 6.75%
Car parking spaces 2,278
Gross lettable area 52,303 sqm
Annual sales June 2023 $366.7m
Specialty occupancy cost 13.4%
Weighted average lease expiry 3.4 yrs
NABERS 6.0 (Energy) 5.0 (Water)
Green Star rating 4 (Performance)

Major tenants GLA Lease Expiry
Target 8,522 sqm Jul 2026
Kmart 6,425 sqm Mar 2026
Events Cinemas 4,148 sqm Dec 2026
Coles 5,109 sqm Mar 2026
Woolworths 4,862 sqm Mar 2031

Lease expiry profile %
1 4 2 41 34 18

Vacant FY
24 25 26 27 28+

Stockland 30 June 2023
Stockland Green Hills
Located 26km north west of the Newcastle CBD, this award winning regional centre is anchored by David Jones, Woolworths, Coles, Big W and Kmart. There are also ~14 mini-majors including H&M, Cotton On Mega, Dan Murphy’s, JB Hi-Fi, TK Maxx, an indoor and outdoor dining precinct featuring over 15 eateries, a seven-screen HOYTS Lux cinema complex, over 3,500 parking spaces and more than 210 specialty stores.

Location: East Maitland, NSW
Acquisition date: Dec 2000
Ownership/title: 100%/Freehold
Cost including additions: $548.0m
Refurbishment history: 2018

Last independent valuation
Date: Jun 2023
Valuation: $754.0m
Valuation per sqm: $9,394/sqm
Capitalisation rate: 6.00%
Discount rate: 7.00%
Car parking spaces: 2,965
Gross lettable area: 59,226 sqm
Annual sales: June 2023: $453.2m
Specialty occupancy cost: 16.4%
Weighted average lease expiry: 4.9 yrs
NABERS: 4.5 (Energy) 3.0 (Water)
Green Star rating: 5 (As Built) 4 (Performance)
Major tenants
GLA Lease Expiry
Kmart 7,159 sqm Nov 2023
Target 6,088 sqm Nov 2028
Coles 4,431 sqm Dec 2031
Woolworths 3,820 sqm Oct 2032

Lease expiry profile %

Vacant FY

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>14</td>
<td>10</td>
<td>10</td>
<td>6</td>
</tr>
<tr>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
</tr>
<tr>
<td>28+</td>
<td>28+</td>
<td>28+</td>
<td>28+</td>
<td>28+</td>
</tr>
</tbody>
</table>

Stockland Merrylands
Situated 25km west of the Sydney CBD and adjacent to rail, this town centre is a hub for food and fashion, and has serviced the local community since 1972. The centre includes six major retailers ALDI, Coles, Woolworths, Big W, Kmart and Target. There are also seven mini-majors including JB Hi-Fi, Best&Less, Rebel Sport, Service NSW and more than 180 specialty stores including a child care facility located on the rooftop.

Location: Merrylands, NSW
Acquisition date: Sep 1982
Ownership/title: 100%/Freehold
Cost including additions: $460.5m
Refurbishment history: 2013

Last independent valuation
Date: Jun 2023
Valuation: $554.0m
Valuation per sqm: $9,354/sqm
Capitalisation rate: 6.00%
Discount rate: 7.00%
Car parking spaces: 2,965
Gross lettable area: 59,226 sqm
Annual sales: June 2023: $453.2m
Specialty occupancy cost: 16.4%
Weighted average lease expiry: 4.9 yrs
NABERS: 4.5 (Energy) 3.0 (Water)
Green Star rating: 5 (As Built) 4 (Performance)
Major tenants
GLA Lease Expiry
Kmart 7,159 sqm Nov 2023
Target 6,088 sqm Nov 2028
Coles 4,431 sqm Dec 2031
Woolworths 3,820 sqm Oct 2032

Lease expiry profile %

Vacant FY

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
</tr>
<tr>
<td>28+</td>
<td>28+</td>
<td>28+</td>
<td>28+</td>
<td>28+</td>
</tr>
</tbody>
</table>

Stockland Nowra
A sub-regional centre conveniently located on the Princes Highway, a major arterial road, 160km south of the Sydney CBD. The centre is anchored by Kmart, Woolworths and more than 40 specialty stores.

Location: Nowra, NSW
Acquisition date: Jun 2003
Ownership/title: 100%/Freehold
Cost including additions: $76.4m
Refurbishment history: 2013

Last independent valuation
Date: Jun 2023
Valuation: $111.0m
Valuation per sqm: $6,922/sqm
Capitalisation rate: 6.50%
Discount rate: 7.25%
Car parking spaces: 818
Gross lettable area: 16,036 sqm
Annual sales: June 2023: $156.9m
Specialty occupancy cost: 13.3%
Weighted average lease expiry: 3.9 yrs
NABERS: 5.0 (Energy) 4.5 (Water)
Green Star rating: 3 (Performance)
Major tenants
GLA Lease Expiry
Kmart 7,190 sqm Nov 2023
Woolworths 4,205 sqm Jul 2034

Lease expiry profile %

Vacant FY

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>52</td>
<td>8</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>34</td>
<td>34</td>
<td>34</td>
<td>34</td>
<td>34</td>
</tr>
</tbody>
</table>

Stockland 30 June 2023
### Stockland Piccadilly

A two-level shopping centre located in Sydney’s premier CBD retail precinct, 100 metres from Pitt Street Mall. The centre is situated within Sydney’s rapidly developing Midtown precinct and benefits from main entrances off Pitt and Castlereagh Streets. Stockland Piccadilly has more than 30 specialty stores, including a food court. The centre forms part of the Piccadilly Complex, which combines office space across two buildings. The Complex recently received initial endorsement in the planning approval process for the potential redevelopment of the site.

**Location:** Sydney CBD, NSW  
**Acquisition date:** Oct 2000  
**Ownership/title:** 100%/Leasehold  
**Cost including additions:** $55.4m  
**Refurbishment history:**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Gross lettable area</th>
<th>Annual sales June 2023</th>
<th>Specialty occupancy cost</th>
<th>Weighted average lease expiry</th>
<th>NABERS</th>
<th>Green Star rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2023</td>
<td>$49.0m</td>
<td>$16.421/sqm</td>
<td>6.25%</td>
<td>6.50%</td>
<td>274</td>
<td>2,984 sqm</td>
<td>$15.8m</td>
<td>13.6%</td>
<td>1.3 yrs</td>
<td>5.0 (Energy) 3.5 (Water)</td>
<td></td>
</tr>
</tbody>
</table>

**Major tenants GLA Lease Expiry**

<table>
<thead>
<tr>
<th>Major tenants</th>
<th>GLA</th>
<th>Lease Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Myer</td>
<td>11,939 sqm</td>
<td>May 2038</td>
</tr>
<tr>
<td>Target</td>
<td>7,171 sqm</td>
<td>Jul 2025</td>
</tr>
<tr>
<td>Kmart</td>
<td>6,500 sqm</td>
<td>May 2032</td>
</tr>
<tr>
<td>Coles</td>
<td>4,660 sqm</td>
<td>May 2032</td>
</tr>
<tr>
<td>Woolworths</td>
<td>3,867 sqm</td>
<td>Dec 2032</td>
</tr>
</tbody>
</table>

*Book value includes Lamerton House and Event Cinema.

### Stockland Shellharbour™

Located on the south coast of NSW, this major regional centre is the largest within the trade area. Anchored by Myer, Kmart, Target, Coles and Woolworths, the centre benefits from 15 mini-majors including JB Hi-Fi, Best&Less, Harris Scarfe and Best Friends Pets, plus over 230 specialty stores. The centre boasts an alfresco casual dining precinct and an adjacent free-standing Event Cinemas theatre complex. The centre also includes three play areas, five-star parents’ facilities and Timezone. There are ~3 hectares of additional land for future development.

**Location:** Shellharbour, NSW  
**Acquisition date:** Jun 2003  
**Ownership/title:** 100%/Freehold  
**Cost including additions:** $546.4m  
**Refurbishment history:** 2016, 2013  
**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Gross lettable area</th>
<th>Annual sales June 2023</th>
<th>Specialty occupancy cost</th>
<th>Weighted average lease expiry</th>
<th>NABERS</th>
<th>Green Star rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2023</td>
<td>$617.3m</td>
<td>$7,190/sqm</td>
<td>6.25%</td>
<td>7.00%</td>
<td>3,607</td>
<td>85,859 sqm</td>
<td>$534.1m</td>
<td>15.6%</td>
<td>6.0 yrs</td>
<td>5.5 (Energy) 3.5 (Water)</td>
<td></td>
</tr>
</tbody>
</table>

**Major tenants GLA Lease Expiry**

<table>
<thead>
<tr>
<th>Major tenants</th>
<th>GLA</th>
<th>Lease Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Myer</td>
<td>11,939 sqm</td>
<td>May 2038</td>
</tr>
<tr>
<td>Target</td>
<td>7,171 sqm</td>
<td>Jul 2025</td>
</tr>
<tr>
<td>Kmart</td>
<td>6,500 sqm</td>
<td>May 2032</td>
</tr>
<tr>
<td>Coles</td>
<td>4,660 sqm</td>
<td>May 2032</td>
</tr>
<tr>
<td>Woolworths</td>
<td>3,867 sqm</td>
<td>Dec 2032</td>
</tr>
</tbody>
</table>

### Shellharbour Retail Park

A strategically significant property located on a 7.5 hectare site, close to Stockland Shellharbour. The Retail Park is anchored by Woolworths, Dan Murphy’s and Chemist Warehouse, who are joined by other large-format retail tenancies including, TK Maxx, Rebel Sport, Baby Bunting, Roni’s and Petbarn.

**Location:** Shellharbour, NSW  
**Acquisition date:** Jun 2003  
**Ownership/title:** 100%/Freehold  
**Cost including additions:** $63.1m  
**Refurbishment history:** 2020, 2019, 2018  
**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Gross lettable area</th>
<th>Annual sales June 2023</th>
<th>Specialty occupancy cost</th>
<th>Weighted average lease expiry</th>
<th>NABERS</th>
<th>Green Star rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2023</td>
<td>$96.0m</td>
<td>$7,112/sqm</td>
<td>6.50%</td>
<td>6.50%</td>
<td>274</td>
<td>22,275 sqm</td>
<td>$133.4m</td>
<td>15.6%</td>
<td>6.0 yrs</td>
<td>5.5 (Energy) 3.5 (Water)</td>
<td></td>
</tr>
</tbody>
</table>

**Major tenants GLA Lease Expiry**

<table>
<thead>
<tr>
<th>Major tenants</th>
<th>GLA</th>
<th>Lease Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Myer</td>
<td>4,373 sqm</td>
<td>Nov 2032</td>
</tr>
<tr>
<td>Kmart</td>
<td>1,505 sqm</td>
<td>Sep 2025</td>
</tr>
<tr>
<td>Coles</td>
<td>1,505 sqm</td>
<td>Sep 2025</td>
</tr>
<tr>
<td>Roni’s</td>
<td>761 sqm</td>
<td>Nov 2023</td>
</tr>
<tr>
<td>Petbarn</td>
<td>761 sqm</td>
<td>Nov 2023</td>
</tr>
<tr>
<td>Rebel Sport</td>
<td>761 sqm</td>
<td>Nov 2023</td>
</tr>
<tr>
<td>Baby Bunting</td>
<td>761 sqm</td>
<td>Nov 2023</td>
</tr>
<tr>
<td>TK Maxx</td>
<td>761 sqm</td>
<td>Nov 2023</td>
</tr>
<tr>
<td>Chemist</td>
<td>761 sqm</td>
<td>Nov 2023</td>
</tr>
<tr>
<td>Dan Murphy’s</td>
<td>761 sqm</td>
<td>Nov 2023</td>
</tr>
</tbody>
</table>

*Book value includes Lamerton House and Event Cinema.

### Stockland 30 June 2023
Stockland Wetherill Park
This town centre is a community hub for the Wetherill Park trade area, providing customers with a dining and entertainment precinct, Kinchin Lane, which includes a 12-screen HOYTS cinema and Timezone. Anchored by Coles, Woolworths, Big W and Kmart the centre also includes 12 mini-majors including Uniqlo, JB Hi-Fi, Rebel Sport, JD Sports and Kathmandu, as well as over 185 specialty stores. It also offers a full range of services including a 24-hour gym, medical and dental services.

Location: Wetherill Park, NSW
Acquisition date: Aug 1983
Ownership/title: 100%/Freehold
Cost including additions: $379.0m
Refurbishment history: 2016

Last independent valuation
Date: Jun 2023
Valuation: $645.0m
valuation per sqm: $10,098/sqm
Capitalisation rate: 5.75%
Discount rate: 6.75%
Car parking spaces: 2,637
Gross lettable area: 63,873 sqm
Annual sales June 2023: $428.6m
Specialty occupancy cost: 18.9%
Weighted average lease expiry: 6.9 yrs
NABERS: 3.5 (Energy) 2.5 (Water)
Green Star rating: 5 (As Built) 3 (Performance)

Stockland Baringa
Stockland Baringa is a neighbourhood centre including a full-line IGA, ~18 specialty retailers, commercial floorspace and over 300 car spaces. The centre is located in Stockland Aura, one of the largest masterplanned communities in Australia. The centre includes a state-of-the-art medical centre, swim school and tavern.

Location: Baringa, QLD
Acquisition date: 2004
Ownership/title: 100%/Freehold
Cost including additions: $26.7m
Refurbishment history: 2020

Last independent valuation
Date: Jun 2023
Valuation: $28.5m
valuation per sqm: $4,353/sqm
Capitalisation rate: 5.75%
Discount rate: 7.00%
Car parking spaces: 306
Gross lettable area: 6,547 sqm
Annual sales June 2023: $40.4m
Specialty occupancy cost: 4.6%
Weighted average lease expiry: 5.2 yrs
NABERS: N/A
Green Star rating: 5 star (Design & As Built)

Stockland Birtinya
Stockland Birtinya is centrally located on the Sunshine Coast and has a GLA of ~17,400 sqm including Coles, ALDI, three mini-major tenants and over 30 specialty stores including a range of dining options.

Location: Birtinya, QLD
Acquisition date: 2004
Ownership/title: 100%/Freehold
Cost including additions: $90.1m
Refurbishment history: 2020, 2019

Last independent valuation
Date: Jun 2023
Valuation: $77.4m
valuation per sqm: $4,454/sqm
Capitalisation rate: 5.25 - 6.00%
Discount rate: 6.25 - 6.75%
Car parking spaces: 554
Gross lettable area: 17,368 sqm
Annual sales June 2023: $125.2m
Specialty occupancy cost: 9.3%
Weighted average lease expiry: 6.4 yrs
NABERS: 6.0 (Energy) 4.0 (Water)
Green Star rating: 5 (Design & As Built) 4 (Performance)
Stockland Burleigh Complex+
A fully enclosed town centre located on the Gold Coast, 80km south of the Brisbane CBD. Situated near the intersection of two arterial roads and just 1.4km from Burleigh Beach, the centre is anchored by Big W, Woolworths and ALDI. The centre boasts five mini-majors and more than 90 specialty stores, alongside an external-facing dining precinct. Adjacent to Stockland Burleigh Heads is Stockland Burleigh Central, made up of two small, well-located bulky good sites including Harris Scarfe Home, Spotlight, Pillow Talk and World Gym.

**Location:** Burleigh Heads, QLD

**Acquisition date:** Aug 2003

**Ownership/title:** 100%/Freehold

**Cost including additions:** $176.2m

**Refurbishment history:** 2017

**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Gross lettable area</th>
<th>Annual sales June 2023</th>
<th>Specialty occupancy cost</th>
<th>Weighted average lease expiry</th>
<th>NABERS</th>
<th>Green Star rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2023</td>
<td>$225.5m</td>
<td>$5.61/sqm</td>
<td>5.80 – 6.00%</td>
<td>8.00%</td>
<td>1,699</td>
<td>36,399 sqm</td>
<td>$261.6m</td>
<td>13.6%</td>
<td>2.6 yrs</td>
<td>6.0 (Energy) 5.0 (Water)</td>
<td>4 (Performance)</td>
</tr>
</tbody>
</table>

**Major tenants**

- Big W
- Woolworths
- Aldi

**Lease Expiry**

- Big W 6,673 sqm Mar 2025
- Woolworths 4,356 sqm Apr 2026
- Aldi 1,745 sqm Apr 2024

†Includes Stockland Burleigh Central.

---

Stockland Hervey Bay†
This single level sub-regional town centre is located in the popular tourist destination of the Fraser Coast, 300km north of the Brisbane CBD. A fully enclosed air-conditioned mall between Rockhampton and Maroochydore, Stockland Hervey Bay includes majors Kmart, Coles, Fresh & Save and nine mini-majors including, TK Maxx, Petbarn, Spotlight, JB Hi-Fi, SportsFirst and over 100 specialty stores.

**Location:** Hervey Bay, QLD

**Acquisition date:** Apr 2011

**Ownership/title:** 100%/Freehold

**Cost including additions:** $213.3m

**Refurbishment history:** 2021, 2017, 2015

**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Gross lettable area</th>
<th>Annual sales June 2023</th>
<th>Specialty occupancy cost</th>
<th>Weighted average lease expiry</th>
<th>NABERS</th>
<th>Green Star rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2023</td>
<td>$199.0m</td>
<td>$5.27/sqm</td>
<td>7.00%</td>
<td>8.50%</td>
<td>1,772</td>
<td>37,762 sqm</td>
<td>$300m</td>
<td>12.3%</td>
<td>8.3 yrs</td>
<td>6.0 (Energy) 5.0 (Water)</td>
<td>4 (As Built) 4 (Performance)</td>
</tr>
</tbody>
</table>

**Major tenants**

- Kmart 5,598 sqm Jul 2034
- Fresh & Save 5,465 sqm Aug 2041
- Coles 3,955 sqm Jul 2034

‡Assets under development or still in stabilisation mode; Transitional MAT.

---

Stockland Rockhampton
Located between Maroochydore and Mackay. Stockland Rockhampton is anchored by Woolworths, Coles, Kmart and Big W. It is home to ~15 mini-majors, including TK Maxx, Cotton On Mega, JB Hi-Fi, City Beach, Rebel Sport, Timezone and Anaconda, more than 160 specialty stores, swim school, a six-screen BCC Cinema and Green Leaves Early Learning Centre. The centre features an all-weather casual dining precinct.

**Location:** Rockhampton, QLD

**Acquisition date:** Jun 2003

**Ownership/title:** 100%/Freehold

**Cost including additions:** $438.2m

**Refurbishment history:** 2022, 2020, 2017, 2010

**Last independent valuation**

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Valuation per sqm</th>
<th>Capitalisation rate</th>
<th>Discount rate</th>
<th>Car parking spaces</th>
<th>Gross lettable area</th>
<th>Annual sales June 2023</th>
<th>Specialty occupancy cost</th>
<th>Weighted average lease expiry</th>
<th>NABERS</th>
<th>Green Star rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun 2023</td>
<td>$350.0m</td>
<td>$5.72/sqm</td>
<td>7.00%</td>
<td>8.50%</td>
<td>2,999</td>
<td>58,964 sqm</td>
<td>$438.2m</td>
<td>12.6%</td>
<td>4.1 yrs</td>
<td>4.0 (Energy) 3.0 (Water)</td>
<td>4 (Performance)</td>
</tr>
</tbody>
</table>

**Major tenants**

- Big W 8,098 sqm Nov 2028
- Kmart 6,280 sqm Aug 2024
- Woolworths 3,950 sqm Jun 2032
- Coles 3,642 sqm Aug 2024

- Birch Carroll and Birch Carroll and 3,392 sqm Dec 2023
- Coyle Cinemas

†Includes Stockland Rockhampton.

---

Stockland 30 June 2023
Stockland Townsville

Located in the geographic heart of Townsville, this destination town centre is anchored by the region’s only full-line Myer department store, as well as Woolworths and Big W. It features seven mini-majors Rebel Sport, Priceline, Country Road, Cotton On Mega, JD Sports, The Reject Shop, Best & Less, a dining precinct and more than 130 specialty stores, with ~2 hectares of adjacent development land.

Location: Aitkenvale, QLD
Acquisition date: Jun 1987/Mar 2012
Ownership/title: 50%/Freehold
Cost including additions: $138.7m

Last independent valuation:
Date: Jun 2023
Valuation: $130.0m
Valuation per sqm: $5,787/sqm
Capitalisation rate: 7.00%
Discount rate: 7.50%
Car parking spaces: 2,251
Gross lettable area: 44,930 sqm
Annual sales June 2023: $281.3m
Specialty occupancy cost: 15.0%
Weighted average lease expiry: 7.7 yrs
NABERS: 4.5 (Energy) 4.0 (Water)
Green Star rating: 4 (As Built) 4 (Performance)

Major tenants GLA Lease Expiry
Myer 12,023 sqm Oct 2037
Big W 6,559 sqm Jun 2034
Woolworths 4,234 sqm Dec 2031

Stockland Point Cook

A four-quadrant town centre layout located 25km west of the Melbourne CBD. The centre is anchored by Target, Coles, Woolworths, ALDI, Dan Murphy’s, Rebel Sport, 10 mini-majors, over 130 specialty stores as well as commercial suites and services. A significant dining precinct lines the main road.

Location: Point Cook, VIC
Acquisition date: Jun 2011
Ownership/title: 100%/Freehold
Cost including additions: $233.2m
Refurbishment history: 2015

Last independent valuation:
Date: Jun 2023
Valuation: $226.0m
Valuation per sqm: $5,156/sqm
Capitalisation rate: 6.50%
Discount rate: 7.00%
Car parking spaces: 1,721
Gross lettable area: 43,829 sqm
Annual sales June 2023: $295.6m
Specialty occupancy cost: 13.4%
Weighted average lease expiry: 4.4 yrs
NABERS: 5.0 (Energy) 3.5 (Water)
Green Star rating: 4 (Performance)

Major tenants GLA Lease Expiry
Target 6,500 sqm Aug 2028
Coles 4,008 sqm Aug 2028
Woolworths 3,995 sqm Aug 2035
ALDI 1,286 sqm Holdover

Stockland Wendouree

Located in the major regional city of Ballarat, 110km west of Melbourne, this sub-regional town centre includes Kmart, Coles, Woolworths, three mini-majors such as Cotton On Mega and The Reject Shop, plus more than 100 specialty stores and the regional library.

Location: Wendouree, VIC
Acquisition date: Jun 2003
Ownership/title: 100%/Freehold
Cost including additions: $120.4m
Refurbishment history: 2018

Last independent valuation:
Date: Jun 2023
Valuation: $192.0m
Valuation per sqm: $6,841/sqm
Capitalisation rate: 6.50%
Discount rate: 7.25%
Car parking spaces: 1,239
Gross lettable area: 28,067 sqm
Annual sales June 2023: $229.8m
Specialty occupancy cost: 13.5%
Weighted average lease expiry: 4.6 yrs
NABERS: 5.5 (Energy) 4.5 (Water)
Green Star rating: 4 (Performance)

Major tenants GLA Lease Expiry
Kmart 7,831 sqm Oct 2028
Woolworths 3,873 sqm Jun 2033
Coles 3,252 sqm Holdover

Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>FK</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td>Vacant</td>
<td>1</td>
<td>13</td>
<td>8</td>
<td>6</td>
<td>6</td>
<td>65</td>
<td></td>
</tr>
</tbody>
</table>

Lease expiry profile %

<table>
<thead>
<tr>
<th>Year</th>
<th>FK</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td>Vacant</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28+</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Book value represents Stockland’s 50% ownership.
**Stockland Baldivis**
Stockland Baldivis is a thriving town centre that is anchored by a full-line ALDI, Coles, Woolworths, Kmart, three mini-majors including Red Dot, Rivers and The Continental, more than 75 specialty stores and a main street restaurant precinct. There is ~8 hectares of land adjacent for future development.

**Location: Baldivis, WA**
- Acquisition date: Aug 2006
- Ownership/title: 100%/Freehold
- Cost including additions: $159.7m
- Refurbishment history: 2019, 2015

**Last independent valuation**
- Date: Jun 2023
- Valuation: $183.0m
- Valuation per sqm: $5,534/sqm
- Capitalisation rate: 6.50%
- Discount rate: 6.75%
- Car parking spaces: 1,427
- Gross lettable area: 33,070 sqm
- Annual sales June 2023: $294m
- Specialty occupancy cost: 12.2%
- Weighted average lease expiry: 6.9 yrs
- NABERS: 3.5 (Energy) 1.5 (Water)
- Green Star rating: 4 (As Built) 3 (Performance)

**Major tenants**
- Kmart: 5,937 sqm  Mar 2035
- Coles: 4,129 sqm  Sep 2029
- Woolworths: 4,097 sqm  May 2026
- ALDI: 1,900 sqm  Jul 2025

**Lease expiry profile %**

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>10</th>
<th>20</th>
<th>30</th>
</tr>
</thead>
<tbody>
<tr>
<td>vacant FY</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27+</td>
</tr>
</tbody>
</table>

**Stockland Harrisdale**
Stockland Harrisdale is a town centre located within the Newhaven masterplanned community, 20km south east of the Perth CBD. The centre is anchored by Woolworths and ALDI and includes Five Seasons Fresh and more than 30 specialty shops and kiosks, with a strong focus on retail services and food along with an alfresco dining precinct. The centre also includes an Early Learning Centre and other community services.

**Location: Harrisdale, WA**
- Acquisition date: Feb 2007
- Ownership/title: 100%/Freehold
- Cost including additions: $54.0m
- Refurbishment history: 2016

**Last independent valuation**
- Date: Jun 2023
- Valuation: $62.5m
- Valuation per sqm: $4,314/sqm
- Capitalisation rate: 6.00%
- Discount rate: 6.50%
- Car parking spaces: 529
- Gross lettable area: 14,487 sqm
- Annual sales June 2023: $119.7m
- Specialty occupancy cost: 9.8%
- Weighted average lease expiry: 6.6 yrs
- NABERS: 0.0 (Energy) 1.5 (Water)
- Green Star rating: 4 (As Built) 3 (Performance)

**Major tenants**
- Woolworths: 4,151 sqm  Jun 2036
- ALDI: 1,529 sqm  Jun 2026

**Lease expiry profile %**

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>10</th>
<th>20</th>
<th>30</th>
</tr>
</thead>
<tbody>
<tr>
<td>vacant FY</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27+</td>
</tr>
</tbody>
</table>
Stockland Townsville, QLD

Located in the heart of Townsville, this bustling town centre stands as a prominent hub for fashion and entertainment. Anchored by the region’s only full-line Myer department store, Stockland Townsville showcases a vibrant blend of retail, with seven mini-majors including JD Sports, Country Road, Rebel Sport, Priceline, Cotton On Mega and over 130 specialty stores. Additionally, the centre has 2 hectares of adjacent development land.
Masterplanned Communities

Stockland is Australia's leading community creator, focused on building thriving, connected communities across our nationally diversified land bank.

Residential Portfolio

Geographic split¹

- 9.4% NSW/ACT
- 42.1% QLD
- 30.4% VIC
- 18.0% WA

¹ By lots remaining.

Features Legend

- Park
- Shopping centre/Retail within 1km radius
- Townhomes/Apartments
- Train station/Retail within 1km radius

Communities

51

Lots remaining

~68,000

End-market value

$21.4bn
The Gables, NSW

The Gables is a masterplanned community set among rolling hills in Sydney’s enviable Hills district in the North West of Sydney. Once complete, The Gables will include a future lake, parklands, leafy neighbourhood streets, plus a vibrant future town centre which will feature proposed dining, education and retail precincts.
## NSW/ACT – released to market

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>% Settled</th>
<th>Price range ($)†</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Altrove</td>
<td></td>
<td>Schofields</td>
<td>$432m</td>
<td>1,305§</td>
<td>43%</td>
<td>N/A</td>
<td>Located approximately 40km north-west of the Sydney CBD, Altrove adjoins Schofields Train Station and is less than 8km to Rouse Hill Town Centre. The community features over 400 residential lots and over 200 townhomes now complete and close to 20,000 sqm of parklands. The 1.6 hectare hilltop park is a key feature of the community with views to the Blue Mountains.</td>
</tr>
<tr>
<td>Elara</td>
<td></td>
<td>Marsden Park</td>
<td>$2,261m</td>
<td>4,598§</td>
<td>95%</td>
<td>599,000 - 850,000</td>
<td>Elara is the largest masterplanned community in Sydney’s north-west and features tree-lined streets, parks and green open spaces with views to the Blue Mountains. Key features include the Elara Village retail precinct, which includes a full line Coles, specialty stores, community, medical and child care centre. Elara is also home to St Luke's Catholic College, and Northbourne public primary school. The 280 hectare site is close to key transport links, employment centres and has easy access to Blacktown, Parramatta and the Sydney CBD, which is less than an hour by train from nearby Schofields Train Station.</td>
</tr>
<tr>
<td>Forest Reach</td>
<td></td>
<td>Huntley</td>
<td>$297m</td>
<td>638</td>
<td>8%</td>
<td>335,000 - 699,000</td>
<td>A masterplanned community in the beautiful Illawarra Valley, just 18km south-west of the bustling Wollongong CBD. Nestled in glorious natural surrounds with easy access to all the necessities, adjacent to the future Horsley town centre and recently completed Brooks Reach. Development approval received for central precinct of ~170 lots, with the first stage of the development already sold out.</td>
</tr>
<tr>
<td>Lakeside</td>
<td></td>
<td>Gledswod Hills</td>
<td>$271m</td>
<td>442</td>
<td>28%</td>
<td>619,000 - 952,000</td>
<td>Immersed within flowing expansive green space and vast stretches of open space, Lakeside is a unique masterplan that has been thoughtfully designed to seamlessly connect to walking paths, cycle paths and hectares of spacious parklands within Gledswood Hills.</td>
</tr>
<tr>
<td>Red Hill</td>
<td></td>
<td>Red Hill</td>
<td>$148m</td>
<td>108§</td>
<td>61%</td>
<td>N/A</td>
<td>DOMA and Stockland have come together to create a vibrant village precinct within a premier suburb. The Parks features a mix of luxury apartments, terraces and premium land with a central park at the heart. Located within the premium inner south suburb of Red Hill in Canberra, it is surrounded by leafy green streets and a high level of amenity.</td>
</tr>
<tr>
<td>The Gables</td>
<td></td>
<td>Gables</td>
<td>$1,681m</td>
<td>2,362</td>
<td>33%</td>
<td>540,000 - 1,360,000</td>
<td>The Gables is a masterplanned community set among rolling hills in Sydney’s enviable Hills district in the North West of Sydney. Once complete, The Gables will include a future lake, parklands, leafy neighbourhood streets, plus a vibrant future town centre which will feature proposed dining, education and retail precincts.</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.
† Relates to land lots only.
§ Includes dwellings.
## NSW/ACT – development pipeline

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Church St, Parramatta§§†† 2017</td>
<td></td>
<td>Parramatta</td>
<td>N/A</td>
<td>N/A</td>
<td>A high rise apartment-led mixed use development opportunity in Parramatta. Subject to conditions precedent relating to planning.</td>
</tr>
<tr>
<td>Dunning Ave, Rosebery†† 2017</td>
<td></td>
<td>Rosebery</td>
<td>N/A</td>
<td>N/A</td>
<td>A DA-approved mid-rise apartment development within the heart of the inner city suburb of Rosebery. The community will enjoy both private and communal amenities.</td>
</tr>
<tr>
<td>Elara Glengarrie§§†† 2023</td>
<td></td>
<td>Marsden Park</td>
<td>$383m</td>
<td>631</td>
<td>A 30 hectares, R3 zoned site split across three land parcels. Located less than 1km south of Stockland’s existing Elara masterplanned community in Marsden Park.</td>
</tr>
<tr>
<td>Illawarra§§†† 2003</td>
<td></td>
<td>South Coast</td>
<td>$281m</td>
<td>760</td>
<td>Located 21km south of Wollongong in the foothills of the Illawarra escarpment in Stage 4 of the West Dapto Urban Release Area.</td>
</tr>
<tr>
<td>Western Sydney University§§†† 2022</td>
<td></td>
<td>Werrington</td>
<td>N/A</td>
<td>N/A</td>
<td>A mixed use development opportunity in partnership with the Western Sydney University Werrington Campus.</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.
†† Features are only indicative, subject to change.
§§ Subject to rezoning and/or approvals.

$664m 1,391
Aura, QLD

Aura is a 6 star Green Star rated community, already home to over 10,000 residents, with the potential to deliver ~19,000 new homes and 20,000 on-site jobs upon completion. Aura has been awarded the 2021 UDIA Excellence award for masterplanned communities, in recognition of its distinctive urban villages that blend seamlessly.
## Queensland – released to market

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>% Settled</th>
<th>Price range ($)†</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aura</td>
<td></td>
<td>Caloundra</td>
<td>$3,449m</td>
<td>19,000§</td>
<td>25%</td>
<td>297,000 - 594,000</td>
<td>Aura is a 6 star Green Star rated community already home to over 10,000 residents, with the potential for 19,000 new dwellings and 20,000 on-site jobs upon completion. Aura was awarded the 2021 UDIA QLD Excellence award for masterplanned communities, in recognition of its distinctive urban villages that blend seamlessly, with residential homes and town centres meeting business, enterprise hubs, schools and community centres. Aura’s future 90-hectare City Centre is proposed to include a regional shopping centre, cinemas, restaurants, cafes, medical facilities, an urban university campus, private schools, transit centre, and vibrant public spaces.</td>
</tr>
<tr>
<td>Birtinya</td>
<td></td>
<td>Sunshine Coast</td>
<td>$239m</td>
<td>69</td>
<td>65%</td>
<td>N/A</td>
<td>Birtinya (previously Kawana Business Village) is a commercial and retail precinct of the Birtinya community including the Birtinya Town Centre. It is located on the southern end of the Sunshine Coast approximately 99km north of Brisbane, and adjacent to the Sunshine Coast Health Precinct.</td>
</tr>
<tr>
<td>Bokarina Beach</td>
<td></td>
<td>Sunshine Coast</td>
<td>$317m</td>
<td>334§</td>
<td>91%</td>
<td>460,530 - 1,699,785</td>
<td>A beachside precinct on the Sunshine Coast, Bokarina Beach provides an exciting, high quality mixed-use residential, retail and tourism hub, with public beach access and associated recreational spaces.</td>
</tr>
<tr>
<td>Delta</td>
<td></td>
<td>Hope Island</td>
<td>$78m</td>
<td>92§</td>
<td>54%</td>
<td>N/A</td>
<td>Delta is a 3.3-hectare waterfront site located within the Gold Coast’s northern growth area. Delta is the site of Stockland’s first standalone medium density community in Queensland. The development site is surrounded by established housing and is located opposite the Hope Island Marketplace that includes a Woolworths, ALDI, and specialty retail shops.</td>
</tr>
<tr>
<td>Foreshore</td>
<td></td>
<td>Coomera</td>
<td>$212m</td>
<td>585§</td>
<td>98%</td>
<td>509,900 - 590,900</td>
<td>Located in the high growth suburb of Coomera on the Gold Coast, approximately 27km north of Surfers Paradise and 58km south of the Brisbane CBD, Foreshore borders the Coomera River and Oakey Creek. A central community park overlooks the wetlands, and Foreshore Park and a jetty connect the community to the Coomera River.</td>
</tr>
<tr>
<td>Kalina</td>
<td></td>
<td>Springfield</td>
<td>$131m</td>
<td>442</td>
<td>98%</td>
<td>N/A</td>
<td>Located within Springfield, Kalina is a naturally connected community with walkways bordering the conservation area and a large explorative park with a café at its heart. The community is closely connected to the convenience of two shopping centres, schools, education and transport.</td>
</tr>
</tbody>
</table>

* Total project value includes 10% developer contribution. ** Settled price range includes 5% developer contribution. † Range may be subject to change. § Lots may be subject to change.
Queensland – released to market (continued)

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>% Settled</th>
<th>Price range ($)†</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newport 2015</td>
<td></td>
<td>Newport</td>
<td>$1,046m</td>
<td>1,961§</td>
<td>83%</td>
<td>571,900 - 2,099,800</td>
<td>Set in a prime location on the Redcliffe Peninsula, Newport is an innovative masterplanned waterside community. Occupying a 143 hectare site, the project has delivered a diverse range of housing options including premium precincts that feature direct waterfront connection and high-mast boating access to the bay, and townhomes. Located just 39km from Brisbane, Newport features a neighbourhood centre featuring waterfront retail and dining, multiple parks and a 22 hectare tidal lake.</td>
</tr>
<tr>
<td>North Shore 2001</td>
<td></td>
<td>Townsville</td>
<td>$1,099m</td>
<td>5,541</td>
<td>43%</td>
<td>169,070 - 373,900</td>
<td>A true masterplanned community, 15km north west of the Townsville CBD, North Shore offers three schools, parks, an aquatic centre, a community clubhouse, a town square and a neighbourhood Town Centre. 40% of North Shore is dedicated to parkland and open space.</td>
</tr>
<tr>
<td>Providence 2020</td>
<td></td>
<td>South Ripley</td>
<td>$2,632m</td>
<td>7,233</td>
<td>7%</td>
<td>168,900 - 464,900</td>
<td>Providence is located in the heart of the Ripley Valley in South-East Queensland. Residents can enjoy a connected neighbourhood with road, train and bus networks located nearby, including the Springfield Station and the Centenary Highway. The community features a primary and secondary school, several parks including a dog park, fitness park, half basketball court and a cafe that overlooks the Splash 'n Play Adventure Park. Providence will also be home to a future satellite hospital to be delivered by the Queensland Government.</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.
† Relates to land lots only.
§ Includes Stockland’s share of project income.
§ Includes dwellings.
◊ A standalone medium density project indicating medium density price range.
### Queensland – development pipeline

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Botanica 2010</td>
<td>🏡🌳🌳</td>
<td>Deebing Heights</td>
<td>$608m</td>
<td>2,173</td>
<td>Botanica is located in the Ripley Valley growth corridor and priority development area. The proposed community is planned to feature a landscaped nature reserve that runs through the heart of the community with park facilities, sporting fields, neighbourhood centre, café and community hub and a proposed school.</td>
</tr>
<tr>
<td>Caboolture 2008</td>
<td>🏡🌳🌳</td>
<td>Caboolture West</td>
<td>$525m</td>
<td>1,633</td>
<td>Located approximately 10km west of Caboolture and 51km north of Brisbane CBD, the 175 hectare site is centrally located in the Caboolture West Major Expansion Area.</td>
</tr>
<tr>
<td>Twin Waters West</td>
<td>🏡🌳🌳</td>
<td>Sunshine Coast</td>
<td>N/A</td>
<td>N/A</td>
<td>Located 10km from Maroochydore, Twin Waters is bordered by the Maroochy River, the Sunshine Motorway, the David Low Way and Ocean Drive. The application for the development of the site remains subject to planning and approvals.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$1,132m 3,806</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.
Highlands, VIC

Highlands is an award-winning masterplanned community in Melbourne’s northern suburb of Craigieburn, with picturesque views of surrounding hills and the Melbourne CBD skyline. Highlands offers schools, childcare, sporting facilities, medical centres and numerous retail and commercial amenities nearby. The community offers a diverse range of living options including land, house & land and medium density townhomes.
# Victoria – released to market

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)</th>
<th>Total lots</th>
<th>% Settled</th>
<th>Price range ($)</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banksia 2021</td>
<td>🏡</td>
<td>Armstrong Creek</td>
<td>$194m</td>
<td>545</td>
<td>15%</td>
<td>271,000 - 460,000</td>
<td>Banksia is a new masterplanned Stockland community located in Armstrong Creek, 10km from Geelong CBD and 92km from Melbourne CBD. Launched in 2022, Banksia will develop ~545 lots and deliver onsite amenity including public open space, shared walking paths and proposed childcare centre.</td>
</tr>
<tr>
<td>Clovorton‡^ 2010</td>
<td>🏡</td>
<td>Kalkallo/Beveridge</td>
<td>$4,335m</td>
<td>10,947</td>
<td>25%</td>
<td>228,000 - 493,000</td>
<td>Clovorton is a large consolidated development site within Melbourne’s urban growth boundary, located on the Hume Freeway in Kalkallo; 38km north of the Melbourne CBD in the City of Hume, Whittlesea and Mitchell. It is a masterplanned community that will be ~11,000 sites, plus a metropolitan activity centre including a regional shopping centre and train station. Clovorton’s first primary school, Gilgai Plains Primary School opened at the beginning of 2022 and Hume Anglican Grammar is set up open in Term 3 of 2023. In addition, residents can enjoy the outdoors with 6 parks and a sports reserve already open. The Kallo Town Centre featuring Woolworths, petrol station and other retailers will open in Spring of 2023.</td>
</tr>
<tr>
<td>Eucalypt 2009, 2011</td>
<td>🏡</td>
<td>Epping</td>
<td>$421m</td>
<td>1,742</td>
<td>75%</td>
<td>N/A</td>
<td>A community located in Melbourne’s north-eastern suburbs with frontage to Findon Creek. The project provided for residential, medium density and mixed-use. The main Eucalypt project sold out in December 2016, whilst the Bindts Road consolidation is in planning.</td>
</tr>
<tr>
<td>Evergreen 2020</td>
<td>🏡</td>
<td>Clyde</td>
<td>$549m</td>
<td>1,368</td>
<td>21%</td>
<td>343,000 - 471,000</td>
<td>Evergreen is located in Clyde approximately 60km south-east of the Melbourne CBD, 15km from Stockland Edgebrook and 15km from Stockland’s Minta community. A private primary school, a government secondary school, community facilities, local sports reserve and a local town centre are all proposed for the site. The location also provides proximity to existing shops, schools, childcare, connector freeways, the Mornington Peninsula and the proposed Clyde train station. Evergreen will border the proposed 120-hectare Clyde Regional Park, which will be a large community space three times bigger than the Royal Botanic Gardens in Melbourne. The project launched in July 2021.</td>
</tr>
<tr>
<td>Grand Central 2020</td>
<td>🏡</td>
<td>Tarneit</td>
<td>$169m</td>
<td>510</td>
<td>51%</td>
<td>278,900 - 458,000</td>
<td>Grand Central is a masterplanned community located 30km west of the Melbourne CBD in the thriving suburb of Tarneit. The community has recently delivered a park &amp; playground, and will deliver a future creek &amp; wetlands and a proposed child care centre. Additional amenity includes a proposed primary school and sports reserves that will be delivered externally.</td>
</tr>
<tr>
<td>Grandview^ 2017</td>
<td>🏡</td>
<td>Truganina</td>
<td>$543m</td>
<td>1,715</td>
<td>55%</td>
<td>274,000 - 463,000</td>
<td>Grandview is located 28km west of Melbourne CBD and will include ~1700 dwellings with views to natural surrounds. The project includes a proposed primary school, local convenience centre, community activity centre, childcare centre, parks, and a future 50+ hectare reserve. Residents also enjoy connections to other nearby education options, childcare facilities, a future Westfield town centre, a proposed train station, and a business precinct. Grandview’s famous Dinosaur Park is a family favourite, and the sports-themed Highline Park will open in late-2023.</td>
</tr>
</tbody>
</table>

---

Stockland 30 June 2023
**Victoria – released to market (continued)**

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>% Settled</th>
<th>Price range ($)†</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Haven◊</td>
<td>2017</td>
<td>Altona North</td>
<td>$236m</td>
<td>289§</td>
<td>26%</td>
<td>684,065 - 956,530</td>
<td>Haven is a medium-density community, located in Altona North just 11km from Melbourne's CBD. The 6-hectare community launched in late 2020 and offers architecturally-designed two, three and four bedroom townhomes from $694,000, with approximately 5% allocated to affordable housing. The townhomes have been designed in collaboration with SJB Architects. The community is designed around a central park &amp; playground and offers significant sustainability initiatives, including an average 6.5-Star NabERS rating. Haven forms part of 'precinct 15' which upon completion, will comprise residential, a town centre, community centre and commercial area.</td>
</tr>
<tr>
<td>Highlands</td>
<td>2004, 2010, 2013, 2015, 2016, 2021</td>
<td>Craigieburn</td>
<td>$3,020m</td>
<td>11,568§</td>
<td>80%</td>
<td>254,000 - 523,000</td>
<td>An award-winning masterplanned community located in Melbourne's northern suburb of Craigieburn, with picturesque views of surrounding hills and the Melbourne CBD skyline. Highlands offers schools, childcare, high quality sporting facilities, medical centres and numerous retail and commercial amenities, including the nearby Craigieburn Central Shopping Centre and Craigieburn Village Shopping Centre. With nearby access to Craigieburn Railway Station and Bus Depot, plus the Hume and Tullamarine Freeways, Highlands residents are easily connected to the Melbourne Airport and Melbourne CBD. The community offers a diverse range of options including land, home and land and medium density townhomes.</td>
</tr>
<tr>
<td>Katalia^</td>
<td>2019</td>
<td>Donnybrook</td>
<td>$243m</td>
<td>1,542</td>
<td>32%</td>
<td>269,000 - 358,000</td>
<td>Stockland's Katalia masterplanned community is located less than 40km north of Melbourne's CBD in the suburb of Donnybrook, just 3km east of Cloverton. The community will ultimately be home to over 1,500 families, with future residents enjoying access to ~ 11 hectares of open space, a P-12 government school planned on site and existing Donnybrook Train Station just 1.5km away.</td>
</tr>
<tr>
<td>Lyra</td>
<td>2021</td>
<td>Beveridge</td>
<td>$299m</td>
<td>1,387</td>
<td>0%</td>
<td>264,400 - 390,000</td>
<td>Lyra is a brand-new Stockland community that has just started construction in the established suburb of Beveridge, located ~48km north of Melbourne's CBD. Upon completion the site will be home to ~1,400 lots and will include 2 schools, an active open space, local town centre and future train station.</td>
</tr>
<tr>
<td>Minta</td>
<td>2017</td>
<td>Berwick</td>
<td>$673m</td>
<td>1,643</td>
<td>64%</td>
<td>313,000 - 577,000</td>
<td>Minta is one of the latest remaining greenfield sites in Berwick, located 46km south-east of the Melbourne CBD. The 114 hectare masterplanned community will deliver over 1,500 home sites comprising land lots, townhomes and Stockland Halcyon Berwick, a land lease community which launched in early 2021. Minta will deliver an ~$30m major arterial roadway in 2023, providing a direct link to the Princess Freeway. The community offers 22+ hectares of green open spaces and sustainability initiatives including proposed shade-ways, Wi-Fi in public areas, future wetlands &amp; parklands, abundant parks &amp; playgrounds, walking trails and green open spaces.</td>
</tr>
<tr>
<td>Mt Atkinson^</td>
<td>2017</td>
<td>Truganina</td>
<td>$833m</td>
<td>4,398</td>
<td>38%</td>
<td>284,800 - 507,700</td>
<td>Mt Atkinson is a ~315 hectare site in the heart of the fastest growing residential corridor in Australia, 25km west of the Melbourne CBD. The site will be ~4,400 detached home and townhome sites set amongst a future Westfield town centre, a proposed railway station, three future schools, childcare facilities, playgrounds, and 50+ hectares of parks and public open spaces. Stockland is also developing Melbourne Business Park, and an integrated industrial park and business precinct, on the southern portion of the Mt Atkinson site.</td>
</tr>
</tbody>
</table>
### Victoria – released to market (continued)

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>% Settled</th>
<th>Price range ($)†</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orion◊ 2017</td>
<td></td>
<td>Braybrook</td>
<td>$293m</td>
<td>431</td>
<td>92%</td>
<td>709,000 - 868,000</td>
<td>Orion is a medium density community set on ~11.5 hectares in Braybrook, just 12km from Melbourne CBD. Orion will comprise of 431 two, three and four bedroom townhomes, priced from $709,000. The townhomes have been designed in collaboration with DKO Architecture. The community has delivered Kurrong Park, smaller pocket parks.</td>
</tr>
<tr>
<td>Wattle Park 2021</td>
<td></td>
<td>Tarneit</td>
<td>$304m</td>
<td>812</td>
<td>0%</td>
<td>309,100 - 408,800</td>
<td>Wattle Park is a masterplanned community located in Tarneit, ~33km west of Melbourne’s CBD. Offering Werribee river fronting views, the site will be comprised of ~812 lots and onsite amenity including parks, 29 hectares of future conversation area, future sports reserve and a proposed community centre and child care facilities.</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.
† Relates to land lots only.
‡ Includes options taken over land.
§ Includes Stockland’s share of project income.
◊ A standalone medium density project indicating medium density price range.
# Victoria – development pipeline

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albert Street, Brunswick 2020</td>
<td>![apartment icon] ![townhome icon] ![rooftop icon]</td>
<td>Brunswick</td>
<td>N/A</td>
<td>N/A</td>
<td>A DA-approved mid-rise apartment development within the popular suburb of Brunswick, just 5km north of Melbourne’s CBD. The community will comprise of a mix of apartments and townhomes. Future residents will enjoy communal rooftops with city and park views, plus laneway activation and direct park access, with excellent transport connections.</td>
</tr>
<tr>
<td>Haven® 2019</td>
<td>![apartment icon] ![townhome icon] ![rooftop icon]</td>
<td>Altona North</td>
<td>$181m</td>
<td>219</td>
<td>A development management agreement to develop an additional 219 townhomes adjacent to our existing Altona North Site (Haven).</td>
</tr>
<tr>
<td>Merrifield North 2019</td>
<td>![apartment icon] ![townhome icon] ![rooftop icon]</td>
<td>Kalkallo</td>
<td>N/A</td>
<td>N/A</td>
<td>A long-dated project delivery agreement to develop 342 hectares of land in the Merrifield North Precinct Structure Plan in Victoria.</td>
</tr>
<tr>
<td>Oak Place◊ 2021</td>
<td>![apartment icon] ![townhome icon] ![rooftop icon]</td>
<td>Wantirna</td>
<td>$290m</td>
<td>303</td>
<td>Located 24km south east of the Melbourne CBD and 7km from Stockland’s sold out Waterlea community, Oak Place is a future medium density development, anticipated to launch in FY24. The 8 hectare site has planning approval for approximately 303 dwellings, designed in collaboration with renowned architect, Rothelowan. With access to key transport routes, the site is also adjacent to the proposed Wantirna Health Precinct.</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.<br>
◊ A standalone medium density project indicating medium density price range.<br>
^ Includes Stockland’s share of project income.
Amberton Beach, WA

Amberton Beach is a coastal community ~48km north-west of Perth’s CBD in the beachside suburb of Eglinton. Residents enjoy direct beach access and numerous parks, including a flying fox adventure playground, a pirate park, an AFL sized sports oval, a skate park, and a foreshore precinct with a ~1.5 hectare Lighthouse Park. The community also offers childcare and education, with a government primary school scheduled to open in early 2025.
# Western Australia – released to market

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>% Settled</th>
<th>Price range ($)†</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amberton Beach(^a) 2010</td>
<td>🏖️ 🏖️</td>
<td>Eglington</td>
<td>$325m</td>
<td>2,574</td>
<td>62%</td>
<td>147,000 - 530,000</td>
<td>A beachside community 48km north west of Perth's CBD, developed with a vision to deliver premium coastal living at an affordable price point. The community features direct beach access and numerous parks including a flying fox adventure playground, an AFL sized sports oval and a skate park. The foreshore precinct was completed in early 2020 with the addition of the 1.5 hectare Lighthouse Park. A Busy Bees Childcare opened early 2022 and a government primary school is scheduled to open early 2025.</td>
</tr>
<tr>
<td>Canopy(^b) 2018</td>
<td>🏞️ 🏖️</td>
<td>Glendalough</td>
<td>$79m</td>
<td>97</td>
<td>33%</td>
<td>828,000 - 909,000</td>
<td>Located 8km north west of Perth's CBD, Canopy launched in 2020 and features a collection of green-title residences, with Fig Tree Park framing the entrance to the community. Canopy is located adjacent to the Mitchell Freeway and fronts existing residential to the west, in close proximity to Lake Monger Primary School, Glendalough Village, Lake Monger, the Leederville entertainment precinct, Westfield Innaloo and is less than 1km to Glendalough Train Station.</td>
</tr>
<tr>
<td>Illyarrie 2017</td>
<td>🏖️ 🏖️</td>
<td>Sinagra</td>
<td>$171m</td>
<td>484</td>
<td>0%</td>
<td>N/A</td>
<td>Illyarrie is a ~40 hectare site located ~26km north of Perth CBD with views across to Lake Joondalup. Illyarrie is well located with significant established amenity including St Anthony's Primary School, Wanneroo Central Shopping Centre and Joondalup Regional City Centre. The property has convenient transport links via Mitchell Freeway and Joondalup Train Station. Illyarrie is anticipated to launch in Spring 2023.</td>
</tr>
<tr>
<td>Sienna Wood(^c) 2004, 2007, 2010</td>
<td>🏖️ 🏖️</td>
<td>Hilbert &amp; Haynes</td>
<td>$433m</td>
<td>3,815§</td>
<td>33%</td>
<td>110,000 - 267,000</td>
<td>A joint venture with Development WA, Sienna Wood is a masterplanned community 38km south east of Perth's CBD providing both residential land and completed homes. The community features two feature parks, the Explorer Park, and the ~$4.8m Shipwreck Park adjacent to a cafe and dog adventure park. In coming years, the community will continue to grow into a vibrant area with a planned town centre and additional local schools.</td>
</tr>
<tr>
<td>Whiteman Edge 2011, 2014, 2017</td>
<td>🏖️ 🏖️</td>
<td>Brabham</td>
<td>$534m</td>
<td>2,411</td>
<td>95%</td>
<td>125,000 - 331,000</td>
<td>Whiteman Edge is located 23km north east of Perth's CBD, a short drive from the Swan Valley Wine Region, and home to the famous ~$2m Jungle Park and WA's first inclusive Livvi's Place playground. In 2021 the community opened Brabham Primary school and a Coles owned shopping centre opened, with the first-of-its-kind drive-thru click &amp; collect in WA. Whiteman Park Train Station is due to open in late 2024.</td>
</tr>
<tr>
<td>Wildflower 2021</td>
<td>🏖️ 🏖️</td>
<td>Piara Waters</td>
<td>$106m</td>
<td>372</td>
<td>0%</td>
<td>249,000 - 393,000</td>
<td>Wildflower is a ~36 hectare site located in the south-east corridor, 26km from the Perth CBD. Nestled between Stockland's highly successful Newhaven and Calleya projects, Stockland Wildflower is earmarked to deliver ~ 372 lots set within nature and parklands, with an abundance of existing nearby amenity, including schools, shops, sports and recreation. A new primary school is planned within 500m of the community and Piara Waters Secondary College is located within 1.3km and opened in early 2023.</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.
† Relates to land lots only.
§ Includes dwellings.
\(^a\) Includes Stockland's share of project income.
\(^b\) A standalone medium density project indicating medium density price range.
### Western Australia – development pipeline

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value ($m)*</th>
<th>Total lots</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beaconsfield</td>
<td></td>
<td>Beaconsfield</td>
<td>$196m</td>
<td>184</td>
<td>Beaconsfield is a 4.6 hectare site located approximately 2.5km south of the Fremantle metropolitan centre, 1km from South Beach and 15km from Perth CBD. The project is earmarked to deliver 184 architecturally designed townhomes and follows the direct success of Stockland WA’s first standalone Medium Density project, Canopy in Glendalough. The masterplan has been designed for liveability, with a central and green public open space and nestled within close proximity to retail, education, transport (including a high frequency bus and train network) and recreation.</td>
</tr>
<tr>
<td>Ellenbrook North</td>
<td></td>
<td>Bullsbrook</td>
<td>$460m</td>
<td>2,208</td>
<td>The ~163 hectare site is located approximately 33km north east of the Perth CBD within the North East corridor and in close proximity to the existing suburbs of Aveley, Ellenbrook and The Vines. The community is approximately 5km north of the Ellenbrook Town Centre and the future Ellenbrook Train Station, which is expected to be completed in late 2024.</td>
</tr>
<tr>
<td>Mariginiup</td>
<td></td>
<td>Mariginiup</td>
<td>N/A</td>
<td>N/A</td>
<td>Mariginiup is located in the North West corridor 37km from Perth CBD within the City of Wanneroo. The site sits within the broader East Wanneroo District Structure Plan area – a key growth district initiated by the State Government. Future retail and rail have been identified as part of the district structure plan and are within close proximity to the site.</td>
</tr>
<tr>
<td>Wellard Farms</td>
<td></td>
<td>Baldivis</td>
<td>$1,200m</td>
<td>3,808</td>
<td>The ~409 hectare site is located approximately 37km south of the Perth CBD within the South West corridor, just off the Kwinana Freeway and abutting existing residential development to the North. The site is also in close proximity to Wellard Train Station and town centre, six existing schools, Stockland Baldivis Retail Town Centre, Kwinana industrial area and Rockingham Town Centre and foreshore.</td>
</tr>
</tbody>
</table>

* Total revenue generated throughout the life of the project.
^ Includes Stockland’s share of project income.
§§ Subject to rezoning and approvals.
Land Lease Communities

Creating and managing Land Lease Communities that offer lifestyle, amenity, and social connectivity.

Land Lease Communities Portfolio

Geographic split¹
- 7.0% NSW
- 20.0% VIC
- 61.0% QLD
- 13.0% WA

Features Legend
- Caravan and boat storage
- Secure gated community
- 5-star resort style facilities

Land Lease Communities

- 33¹

Development pipeline home sites

- ~7,100

End-market value

- $5.6bn

¹ By total home sites - established and within the development pipeline.

¹ Includes sites in planning and under review.
Stockland B by Halcyon, QLD

Stockland B by Halcyon is nestled in a blue-chip location in the lush foothills of Buderim, minutes from the region’s magnificent beaches. Within the secure gated community there is 6 hectares of private open space, walking tracks, a central park and expansive lakes. Stockland B by Halcyon also boasts a lifestyle and recreational precinct offering a host of activities, including a health and wellness precinct that rivals the most exclusive of luxury retreats.
# Established portfolio

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Book value ($m)#</th>
<th>Total home sites</th>
<th>Capitalisation rate</th>
<th>Occupancy %</th>
<th>Opening date^</th>
<th>Completion date^^</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stockland Halcyon Glades 2021</td>
<td></td>
<td>Caboolture, QLD</td>
<td>$36m</td>
<td>217</td>
<td>-</td>
<td>100%</td>
<td>Dec 2014</td>
<td>Jan-21</td>
<td>Stockland Halcyon Glades is ideally positioned between the convenience of Brisbane and the beaches of the Sunshine Coast. Stockland Halcyon Glades is a gated community, well established with 217 home sites set within a masterplan designed around landscapes, views and connectivity. The distinctive clubhouse is the hub of the Lifestyle and Recreational Precinct that offers a range of outdoor and indoor activities.</td>
</tr>
<tr>
<td>Stockland Halcyon Lakeside 2021</td>
<td></td>
<td>Bli Bli, QLD</td>
<td>$43m</td>
<td>232</td>
<td>-</td>
<td>100%</td>
<td>Sep 2016</td>
<td>Jul-20</td>
<td>Panoramic views across two adjoining lakes and a tree-lined horizon are the hallmarks of Lakeside, Stockland Halcyon's second lifestyle community in the growing coastal suburb of Bli Bli. Stockland Halcyon Lakeside is an award winning community, located within the established masterplanned community of Parklakes 2, offering homeowners picturesque lakes, waterfront amenities and 6km of walking trails.</td>
</tr>
<tr>
<td>Stockland Halcyon Landing 2021</td>
<td></td>
<td>Bli Bli, QLD</td>
<td>$29m</td>
<td>171</td>
<td>-</td>
<td>100%</td>
<td>Aug 2012</td>
<td>Oct-15</td>
<td>Located at the centre of the Sunshine Coast, Stockland Halcyon Landing is Stockland Halcyon's second lifestyle community in the region and the first in the growing coastal village of Bli Bli. Stockland Halcyon Landing sits on 10 hectares overlooking the magnificent Maroochy River, providing direct access to 2km of walking trails and natural parklands. The community is a prime example of award-winning masterplanning, with beautiful wide streetscapes, lush landscaping and natural tranquillity. Stockland Halcyon Landing's home sites are designed with state-of-the-art fittings and quality finishes to deliver a carefree, low maintenance 'lock and go' lifestyle.</td>
</tr>
<tr>
<td>Stockland Halcyon Parks 2021</td>
<td></td>
<td>Meridan Plains, QLD</td>
<td>$28m</td>
<td>171</td>
<td>-</td>
<td>99%</td>
<td>Aug 2004</td>
<td>Feb-07</td>
<td>Located in beautiful and popular Caloundra, Stockland Halcyon Parks was the fastest-selling land lease community of its kind, and won the 2006 Queensland UDIA Affordable Housing Award. Stockland Halcyon Parks is well established with 171 home sites across a leafy 18 hectare site enveloped in nature, with 8 hectares of open space, natural parklands and Caloundra's famed beaches and vibrant CBD just a five-minute drive away.</td>
</tr>
<tr>
<td>Stockland Halcyon Waters 2021</td>
<td></td>
<td>Hope Island, QLD</td>
<td>$47m</td>
<td>227</td>
<td>-</td>
<td>100%</td>
<td>May 2006</td>
<td>Apr-14</td>
<td>Nestled within 40 hectares of open space and tranquil lakefront parklands, Stockland Halcyon Waters offers a desirable and aspirational lifestyle. Located in the prestigious suburb of Hope Island, Stockland Halcyon Waters was Stockland Halcyon Communities' first lifestyle community on the Gold Coast, redefining luxury living in a gated environment. Wide-open spaces, lush gardens and a myriad of sporting and leisure facilities play host to a thriving and active community, conveniently located near shopping, medical facilities and the attractions of neighbouring Sanctuary Cove.</td>
</tr>
<tr>
<td>Stockland Vision by Halcyon 2021</td>
<td></td>
<td>Hope Island, QLD</td>
<td>$14m</td>
<td>88</td>
<td>-</td>
<td>100%</td>
<td>Dec 2014</td>
<td>May-18</td>
<td>Located in the Gold Coast's exclusive Hope Island, Stockland Vision by Halcyon is an established boutique gated lifestyle community that fronts a magnificent canal in one of the most sought-after residential addresses. The natural attractions of the Broadwater and South Stradbroke Island are a short sail away from the luxurious established community, which has 88 home sites and a range of leisure and sporting activities on offer.</td>
</tr>
</tbody>
</table>

# Completed asset value at cap rate.
^ First settlement date.
^^ Last settlement date.

| $197m | 1,106 | 4.75% |
## In development portfolio

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value - development ($m)*</th>
<th>Total home sites</th>
<th>% established</th>
<th>Price range ($)</th>
<th>Opening date</th>
<th>Estimated completion date^^</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stockland B by Halcyon#</td>
<td></td>
<td>Buderim, QLD</td>
<td>$265m</td>
<td>345</td>
<td>59%</td>
<td>820,000 - 1,400,000</td>
<td>Mar 2021</td>
<td>FY25</td>
<td>Stockland B by Halcyon is nestled in a blue-chip location in the lush foothills of Buderim, minutes from the region’s magnificent beaches. Within the secure gated community there is ~6 hectares of private open space, walking tracks, a central park and expansive lakes. Stockland B by Halcyon also boasts a lifestyle and recreational precinct offering a host of activities, including a health and wellness precinct that rivals the most exclusive of luxury retreats.</td>
</tr>
<tr>
<td>Stockland Halcyon Greens#</td>
<td></td>
<td>Pimpama, QLD</td>
<td>$117m</td>
<td>522</td>
<td>93%</td>
<td>840,000 - 1,100,000</td>
<td>Sep 2017</td>
<td>FY24</td>
<td>Stockland Halcyon Greens is a modern take on classic country club living as a lifestyle community. Tucked away in a lush pocket of one of the country’s fastest-growing areas, and thoughtfully masterplanned by celebrated Sanctuary Cove architect Brian Toyota, the island is designed to create a unique gated community which fosters a social and active lifestyle, and a connection with the surrounding natural environment. Homeowners currently enjoy access to Gainsborough Greens golf course as well as Stockland Halcyon Greens’ $20m 5-star recreational precinct and private open space, all adjoined by a nature reserve.</td>
</tr>
<tr>
<td>Stockland Halcyon Nirimba#</td>
<td></td>
<td>Nirrimba, QLD</td>
<td>$157m</td>
<td>243</td>
<td>44%</td>
<td>640,000 - 970,000</td>
<td>Jun 2021</td>
<td>FY26</td>
<td>Stockland Halcyon Nirimba is located on the Sunshine Coast in Stockland’s ~2,400 hectare masterplanned community of Aura, which has access to more than 200km of walking and cycle paths, providing homeowners with connectivity to a network of shops and facilities. Situated at the heart of the community is the clubhouse which provides a place for homeowners to relax, exercise, socialise with neighbours and entertain family and friends.</td>
</tr>
<tr>
<td>Stockland Halcyon Promenade#</td>
<td></td>
<td>Burpengary East, QLD</td>
<td>$298m</td>
<td>395</td>
<td>2%</td>
<td>550,000 - 810,000</td>
<td>Jun 2023</td>
<td>FY28</td>
<td>Stockland Halcyon Promenade is located just north of Brisbane and only a short drive to beautiful Moreton Bay. Set across ~24 hectares of prime northside land, the secure gated community also features a vibrant, pedestrianised main street that connects the two sides of the community. The community has been thoughtfully designed with a signature mix of quality home sites, state-of-the-art leisure and lifestyle facilities and plenty of greenspace that provides a way of life built around convenience and community.</td>
</tr>
<tr>
<td>Stockland Halcyon Rise#</td>
<td></td>
<td>Logan Reserve, QLD</td>
<td>$151m</td>
<td>317</td>
<td>53%</td>
<td>520,000 - 830,000</td>
<td>Sep 2020</td>
<td>FY25</td>
<td>Stockland Halcyon Rise offers country living while still being conveniently located near the vibrant Brisbane CBD. Sitting on ~40 hectares fronting the Logan River and framed by gently rolling hills, the secure gated community offers an idyllic, private and energised lifestyle. Remaining true to the region’s rich heritage, Stockland Halcyon Rise has been thoughtfully designed with spacious home sites, unique sporting and leisure facilities rising above the community’s vast open spaces and riverfront parkland.</td>
</tr>
</tbody>
</table>
## In development portfolio (continued)

<table>
<thead>
<tr>
<th>Property</th>
<th>Features</th>
<th>Location</th>
<th>Total project value - development ($m)*</th>
<th>Total home sites</th>
<th>% established</th>
<th>Price range ($)</th>
<th>Opening date^</th>
<th>Estimated completion date^^</th>
<th>Project description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stockland Halcyon Berwick 2017</td>
<td>🏡  🏡</td>
<td>Berwick, VIC</td>
<td>$121m</td>
<td>175</td>
<td>42%</td>
<td>520,000 - 1,030,000</td>
<td>Apr 2022</td>
<td>FY25</td>
<td>Stockland Halcyon Berwick is Stockland Halcyon’s first land lease community in Victoria. Located in one of Melbourne’s most sought-after suburbs within Stockland’s Minta masterplanned community, the community offers a range of architecturally designed, low-maintenance home sites. The hub of the community is the clubhouse which offers resort-style facilities, where like-minded homeowners can enjoy social, wellness and creative spaces.</td>
</tr>
<tr>
<td>Stockland Halcyon Evergreen 2023</td>
<td>🏡  🏡</td>
<td>Clyde, VIC</td>
<td>$221m</td>
<td>295</td>
<td>0%</td>
<td>540,000 - 810,000</td>
<td>N/A</td>
<td>FY28</td>
<td>Stockland Halcyon Evergreen is a lifestyle community exclusively designed to offer tranquil living. Located within the vibrant Stockland Evergreen master-planned community and across the road from ~120 hectares of open green space and sporting facilities, Halcyon Evergreen is conveniently situated between suburban and country living.</td>
</tr>
<tr>
<td>Stockland Halcyon Horizon 2023</td>
<td>🏡  🏡</td>
<td>Armstrong Creek, VIC</td>
<td>$171m</td>
<td>234</td>
<td>0%</td>
<td>590,000 - 860,000</td>
<td>N/A</td>
<td>FY27</td>
<td>Perfectly located along Horseshoe Bend Road, Stockland Halcyon Horizon is just a short drive from the Geelong CBD and some of Victoria’s most spectacular destinations along the Surf Coast.</td>
</tr>
</tbody>
</table>

* 100% of the project revenue post acquisition.
^ First settlement date.
^^ Last settlement date / year.
# Projects under capital partnership as at 30 June 2023.

## In planning portfolio

<table>
<thead>
<tr>
<th>Property</th>
<th>Total project value - development ($m)</th>
<th>Total home sites</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communities in planning</td>
<td>$4.1bn</td>
<td>5,615</td>
</tr>
</tbody>
</table>

* 100% of the project revenue
Addresses

Stockland is one of Australia's largest diversified property groups and for over 70 years it has been paving the way and creating sustainable, thriving communities where people live, shop and work.

Image: Stockland Halcyon Nirimba, QLD
### Logistics Addresses

<table>
<thead>
<tr>
<th>Asset Name</th>
<th>Address</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td>23 Wonderland Drive, Eastern Creek</td>
<td>23 Wonderland Drive</td>
<td>Eastern Creek</td>
<td>NSW</td>
<td>2766</td>
</tr>
<tr>
<td>89 Quarry Road, Erskine Park</td>
<td>89 Quarry Road</td>
<td>Erskine Park</td>
<td>NSW</td>
<td>2759</td>
</tr>
<tr>
<td>122 Canterbury Road, Bankstown</td>
<td>122 Canterbury Road</td>
<td>Bankstown</td>
<td>NSW</td>
<td>2200</td>
</tr>
<tr>
<td>Coopers Paddock, Warwick Farm</td>
<td>200 Governor Macquarie Drive</td>
<td>Warwick Farm</td>
<td>NSW</td>
<td>2170</td>
</tr>
<tr>
<td>Forrester Distribution Centre, St Marys</td>
<td>40-88 Forrester Road</td>
<td>St Marys</td>
<td>NSW</td>
<td>2760</td>
</tr>
<tr>
<td>Granville Industrial Estate</td>
<td>9-11a Fernsfield Street</td>
<td>South Granville</td>
<td>NSW</td>
<td>2142</td>
</tr>
<tr>
<td>Ingleburn Logistics Park</td>
<td>35-47 Stennett Road</td>
<td>Ingleburn</td>
<td>NSW</td>
<td>2565</td>
</tr>
<tr>
<td>Kemps Creek</td>
<td>106-124 Aldington Road</td>
<td>Kemps Creek</td>
<td>NSW</td>
<td>2178</td>
</tr>
<tr>
<td>Leppington Business Park</td>
<td>345-367 Bringelly Road</td>
<td>Leppington</td>
<td>NSW</td>
<td>2179</td>
</tr>
<tr>
<td>Padstow Complex</td>
<td>92-116 Gow Street</td>
<td>Padstow</td>
<td>NSW</td>
<td>2211</td>
</tr>
<tr>
<td>Smieg Distribution Centre, Botany</td>
<td>2-8 Baker Street</td>
<td>Botany</td>
<td>NSW</td>
<td>2019</td>
</tr>
<tr>
<td>Wetherill Park Distribution Centre</td>
<td>2 Davie Road</td>
<td>Wetherill Park</td>
<td>NSW</td>
<td>2164</td>
</tr>
<tr>
<td>Vemora Distribution Centre</td>
<td>41 Byron Road</td>
<td>Termona</td>
<td>NSW</td>
<td>2161</td>
</tr>
<tr>
<td>192-202 Bowhill Road, Williawong</td>
<td>182-202 Bowhill Road</td>
<td>Williawong</td>
<td>QLD</td>
<td>4110</td>
</tr>
<tr>
<td>787 Boundary Road, Richlands</td>
<td>787 Boundary Road</td>
<td>Richlands</td>
<td>QLD</td>
<td>4077</td>
</tr>
<tr>
<td>Carole Park Distribution Centre</td>
<td>39 Silica Street</td>
<td>Carole Park</td>
<td>QLD</td>
<td>4300</td>
</tr>
<tr>
<td>Hendra Industrial Estate</td>
<td>420-448 Nudgee Road</td>
<td>Hendra</td>
<td>QLD</td>
<td>4011</td>
</tr>
<tr>
<td>Williawong Distribution Centre</td>
<td>261-269 Gooderham Road</td>
<td>Williawong</td>
<td>QLD</td>
<td>4110</td>
</tr>
<tr>
<td>Yatala Distribution Centre</td>
<td>14 Dixon Street</td>
<td>Yatala</td>
<td>QLD</td>
<td>4207</td>
</tr>
<tr>
<td>Yatala Distribution Centre South</td>
<td>77 Darlington Drive</td>
<td>Yatala</td>
<td>QLD</td>
<td>4207</td>
</tr>
<tr>
<td>20 &amp; 42 Amherst Drive, Truganina</td>
<td>20-42 Amherst Drive</td>
<td>Truganina</td>
<td>VIC</td>
<td>3029</td>
</tr>
<tr>
<td>72-76 Cherry Lane, Laverton North</td>
<td>72-76 Cherry Lane</td>
<td>Laverton North</td>
<td>VIC</td>
<td>3026</td>
</tr>
<tr>
<td>Altona Distribution Centre</td>
<td>32-54 &amp; 66-60 Tull Drive</td>
<td>Altona</td>
<td>VIC</td>
<td>3026</td>
</tr>
<tr>
<td>Altona Industrial Estate</td>
<td>20-24, 52-66 Ajax Road, 201-219 Mackstone Street &amp; 18-64 Slough Road</td>
<td>Altona</td>
<td>VIC</td>
<td>3018</td>
</tr>
<tr>
<td>Brooklyn Distribution Centre</td>
<td>413 Francis Street</td>
<td>Brooklyn</td>
<td>VIC</td>
<td>3012</td>
</tr>
<tr>
<td>Cranbourne West Distribution Centre</td>
<td>79 Ferquig Lane</td>
<td>Cranbourne West</td>
<td>VIC</td>
<td>3077</td>
</tr>
<tr>
<td>KeyWest Distribution Centre</td>
<td>1 Carmen Street</td>
<td>Truganina</td>
<td>VIC</td>
<td>3029</td>
</tr>
<tr>
<td>Melbourne Business Park</td>
<td>Hopkins Road</td>
<td>Truganina</td>
<td>VIC</td>
<td>3029</td>
</tr>
<tr>
<td>Oakleigh Industrial Estate</td>
<td>1090-1124 Centre Road</td>
<td>Oakleigh South</td>
<td>VIC</td>
<td>3167</td>
</tr>
<tr>
<td>Somerton Distribution Centre</td>
<td>20-50, 76-82 Fillo Drive &amp; 10 Stubb Street</td>
<td>Somerton</td>
<td>VIC</td>
<td>3061</td>
</tr>
</tbody>
</table>

### Workplace Addresses

<table>
<thead>
<tr>
<th>Asset Name</th>
<th>Address</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td>16 Giffnock Avenue, Macquarie Park</td>
<td>16 Giffnock Avenue</td>
<td>Macquarie Park</td>
<td>NSW</td>
<td>2113</td>
</tr>
<tr>
<td>601 Pacific Highway, St Leonards</td>
<td>601 Pacific Highway</td>
<td>St Leonards</td>
<td>NSW</td>
<td>2065</td>
</tr>
<tr>
<td>60-66 Waterloo Road, Macquarie Park</td>
<td>60-66 Waterloo Road</td>
<td>Macquarie Park</td>
<td>NSW</td>
<td>2113</td>
</tr>
<tr>
<td>Macquarie Technology Park, Macquarie Park</td>
<td>11-17 Kharbour Road &amp; 23-39 Talavera Road</td>
<td>Macquarie Park</td>
<td>NSW</td>
<td>2113</td>
</tr>
<tr>
<td>Optus Centre, Macquarie Park</td>
<td>1 Lympark Road</td>
<td>Macquarie Park</td>
<td>NSW</td>
<td>2113</td>
</tr>
<tr>
<td>Piccadilly Complex, Sydney</td>
<td>133-145 Castlereagh Street &amp; 222 Pitt Street</td>
<td>Sydney CBD</td>
<td>NSW</td>
<td>2000</td>
</tr>
<tr>
<td>Trinit Business Park, North Ryde</td>
<td>39 Dethi Road</td>
<td>North Ryde</td>
<td>NSW</td>
<td>2113</td>
</tr>
<tr>
<td>Walker Street Complex, North Sydney</td>
<td>110, 118 &amp; 122 Walker Street</td>
<td>North Sydney CBD</td>
<td>NSW</td>
<td>2060</td>
</tr>
<tr>
<td>Mulgrave Corporate Park</td>
<td>350, 362 Wellington Road &amp; 690 Springvale Road</td>
<td>Mulgrave</td>
<td>VIC</td>
<td>3170</td>
</tr>
<tr>
<td>Durack Centre</td>
<td>263 Adelaide Terrace &amp; 2 Victoria Avenue</td>
<td>Perth CBD</td>
<td>WA</td>
<td>6002</td>
</tr>
<tr>
<td>Asset Name</td>
<td>Address</td>
<td>Suburb</td>
<td>State</td>
<td>Postcode</td>
</tr>
<tr>
<td>---------------------</td>
<td>--------------------------</td>
<td>--------------</td>
<td>-------</td>
<td>----------</td>
</tr>
<tr>
<td>Stockland Balgowlah</td>
<td>197-215 Condamine Street</td>
<td>Balgowlah</td>
<td>NSW</td>
<td>2093</td>
</tr>
<tr>
<td>Stockland Forster</td>
<td>3-17 Breese Parade</td>
<td>Forster</td>
<td>NSW</td>
<td>2428</td>
</tr>
<tr>
<td>Stockland Glendale</td>
<td>387 Lake Road</td>
<td>Glendale</td>
<td>NSW</td>
<td>2285</td>
</tr>
<tr>
<td>Stockland Green Hills</td>
<td>1 Molly Morgan Drive</td>
<td>East Maitland</td>
<td>NSW</td>
<td>2323</td>
</tr>
<tr>
<td>Stockland Merrylands</td>
<td>McFarlane Street</td>
<td>Merrylands</td>
<td>NSW</td>
<td>2160</td>
</tr>
<tr>
<td>Stockland Nowra</td>
<td>32-80 East Street</td>
<td>Nowra</td>
<td>NSW</td>
<td>2541</td>
</tr>
<tr>
<td>Stockland Piccadilly</td>
<td>210 Pitt Street</td>
<td>Sydney CBD</td>
<td>NSW</td>
<td>2000</td>
</tr>
<tr>
<td>Stockland Shellharbour</td>
<td>211 Lake Entrance Road</td>
<td>Shellharbour</td>
<td>NSW</td>
<td>2529</td>
</tr>
<tr>
<td>Shellharbour Retail Park</td>
<td>New Lake Entrance Road</td>
<td>Shellharbour</td>
<td>NSW</td>
<td>2529</td>
</tr>
<tr>
<td>Stockland Wetherill Park</td>
<td>561-583 Polding Street</td>
<td>Wetherill Park</td>
<td>NSW</td>
<td>2164</td>
</tr>
<tr>
<td>Stockland Baringa</td>
<td>1 Edwards Terrace</td>
<td>Baringa</td>
<td>QLD</td>
<td>4651</td>
</tr>
<tr>
<td>Stockland Birtinya</td>
<td>8 The Avenue</td>
<td>Birtinya</td>
<td>QLD</td>
<td>4575</td>
</tr>
<tr>
<td>Stockland Burleigh Heads Complex</td>
<td>149 West Burleigh Road</td>
<td>Burleigh Heads</td>
<td>QLD</td>
<td>4220</td>
</tr>
<tr>
<td>Stockland Hervey Bay</td>
<td>6 Central Ave</td>
<td>Hervey Bay</td>
<td>QLD</td>
<td>4655</td>
</tr>
<tr>
<td>Stockland Rockhampton</td>
<td>Cnr Yaamba Road &amp; Highway One</td>
<td>Rockhampton</td>
<td>QLD</td>
<td>4701</td>
</tr>
<tr>
<td>Stockland Townsville</td>
<td>310 – 334 Ross River Road</td>
<td>Aitkenvale</td>
<td>QLD</td>
<td>4814</td>
</tr>
<tr>
<td>Stockland Point Cook</td>
<td>Cnr Murnong &amp; Main Streets</td>
<td>Point Cook</td>
<td>VIC</td>
<td>3030</td>
</tr>
<tr>
<td>Stockland Wendouree</td>
<td>Cnr Norman &amp; Gillies Streets</td>
<td>Wendouree</td>
<td>VIC</td>
<td>3355</td>
</tr>
<tr>
<td>Stockland Baldivis</td>
<td>20 Settlers Avenue</td>
<td>Baldivis</td>
<td>WA</td>
<td>6171</td>
</tr>
<tr>
<td>Stockland Harrisdale</td>
<td>Cnr Nicholson Road &amp; Yellowwood Avenue</td>
<td>Harrisdale</td>
<td>WA</td>
<td>6112</td>
</tr>
<tr>
<td>Asset Name</td>
<td>Address</td>
<td>Suburb</td>
<td>State</td>
<td>Postcode</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>----------------------------------------------</td>
<td>-----------------</td>
<td>-------</td>
<td>----------</td>
</tr>
<tr>
<td>Red Hill</td>
<td>165 Discovery Street</td>
<td>Red Hill</td>
<td>ACT</td>
<td>2603</td>
</tr>
<tr>
<td>Altrove</td>
<td>26 Altrove Boulevard</td>
<td>Schofields</td>
<td>NSW</td>
<td>2762</td>
</tr>
<tr>
<td>Elara</td>
<td>1 Elara Boulevard</td>
<td>Marsden Park</td>
<td>NSW</td>
<td>2765</td>
</tr>
<tr>
<td>Elara Glengarrie</td>
<td>312 South Street</td>
<td>Marsden Park</td>
<td>NSW</td>
<td>2765</td>
</tr>
<tr>
<td>Forest Reach</td>
<td>Bong Bong Road</td>
<td>Huntley</td>
<td>NSW</td>
<td>2530</td>
</tr>
<tr>
<td>Illawarra</td>
<td>Cnr Cleveland Road and Avondale Road</td>
<td>Uapto</td>
<td>NSW</td>
<td>2530</td>
</tr>
<tr>
<td>Lakeside</td>
<td>Fairbank Drive</td>
<td>Gledswood Hills</td>
<td>NSW</td>
<td>2557</td>
</tr>
<tr>
<td>Parramatta</td>
<td>355 Church Street</td>
<td>Parramatta</td>
<td>NSW</td>
<td>2150</td>
</tr>
<tr>
<td>Rosebery</td>
<td>5-15 Dunning Ave</td>
<td>Rosebery</td>
<td>NSW</td>
<td>2018</td>
</tr>
<tr>
<td>The Gables</td>
<td>121 Old Pitt Town Road</td>
<td>Gables</td>
<td>NSW</td>
<td>2765</td>
</tr>
<tr>
<td>Western Sydney University</td>
<td>14 Great Western Highway (South site) &amp; 663-729 Great Western Highway (North site)</td>
<td>Werrington</td>
<td>NSW</td>
<td>2747</td>
</tr>
<tr>
<td>Aura</td>
<td>Tucker St</td>
<td>Bells Creek</td>
<td>QLD</td>
<td>4551</td>
</tr>
<tr>
<td>Birtinya</td>
<td>Kawana Way</td>
<td>Birtinya</td>
<td>QLD</td>
<td>4575</td>
</tr>
<tr>
<td>Bokarina Beach</td>
<td>Bokarina Boulevard</td>
<td>Bokarina</td>
<td>QLD</td>
<td>4575</td>
</tr>
<tr>
<td>Botanica</td>
<td>Gramplan Drive</td>
<td>Deebing Heights</td>
<td>QLD</td>
<td>4306</td>
</tr>
<tr>
<td>Caboolture</td>
<td>Caboolture River Road</td>
<td>Caboolture West</td>
<td>QLD</td>
<td>4510</td>
</tr>
<tr>
<td>Delta</td>
<td>44 Marina Quays Boulevard</td>
<td>Hope Island</td>
<td>QLD</td>
<td>4210</td>
</tr>
<tr>
<td>Foreshore</td>
<td>Corner of Foxwell Road and Oakley Creek Road</td>
<td>Coomera</td>
<td>QLD</td>
<td>4309</td>
</tr>
<tr>
<td>Kalina</td>
<td>Kingfisher Street</td>
<td>Springfield</td>
<td>QLD</td>
<td>4300</td>
</tr>
<tr>
<td>Newport</td>
<td>Cnr Griffith Road &amp; Boardman Road</td>
<td>Newport</td>
<td>QLD</td>
<td>4020</td>
</tr>
<tr>
<td>North Shore</td>
<td>5 Rockingham Drive</td>
<td>Burdell</td>
<td>QLD</td>
<td>4818</td>
</tr>
<tr>
<td>Providence</td>
<td>6 Armity Way (off Centenary Highway)</td>
<td>South Ripley</td>
<td>QLD</td>
<td>4306</td>
</tr>
<tr>
<td>Twin Waters West</td>
<td>David Low Way</td>
<td>Pacific Paradise</td>
<td>QLD</td>
<td>4664</td>
</tr>
</tbody>
</table>
### Masterplanned Communities Addresses (continued)

<table>
<thead>
<tr>
<th>Asset Name</th>
<th>Address</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albert Street, Brunswick</td>
<td>429 Albert Street</td>
<td>Brunswick</td>
<td>VIC</td>
<td>3056</td>
</tr>
<tr>
<td>Haven</td>
<td>278 Blackshaws Road</td>
<td>Altona north</td>
<td>VIC</td>
<td>3025</td>
</tr>
<tr>
<td>Banksia</td>
<td>502 Boundary Road</td>
<td>Armstrong Creek</td>
<td>VIC</td>
<td>3217</td>
</tr>
<tr>
<td>Cloverton</td>
<td>Corner Dwyer Street &amp; Design Way</td>
<td>Kalkallo</td>
<td>VIC</td>
<td>3064</td>
</tr>
<tr>
<td>Eucalypt</td>
<td>Bindts Road</td>
<td>Wollert</td>
<td>VIC</td>
<td>3750</td>
</tr>
<tr>
<td>Evergreen</td>
<td>470 Pattersons Road</td>
<td>Clyde</td>
<td>VIC</td>
<td>3978</td>
</tr>
<tr>
<td>Grand Central</td>
<td>4 Medallion Boulevard</td>
<td>Tarneit</td>
<td>VIC</td>
<td>3029</td>
</tr>
<tr>
<td>Grandview</td>
<td>317 Greig Road</td>
<td>Truganina</td>
<td>VIC</td>
<td>3029</td>
</tr>
<tr>
<td>Haven</td>
<td>278 - 288 Blackshaws Road</td>
<td>Altona North</td>
<td>VIC</td>
<td>3025</td>
</tr>
<tr>
<td>Highlands</td>
<td>1 North Shore Drive</td>
<td>Craigieburn</td>
<td>VIC</td>
<td>3064</td>
</tr>
<tr>
<td>Katala</td>
<td>975 Donnybrook Road</td>
<td>Donnybrook</td>
<td>VIC</td>
<td>3064</td>
</tr>
<tr>
<td>Lyra</td>
<td>Stewart Street</td>
<td>Beveridge</td>
<td>VIC</td>
<td>3753</td>
</tr>
<tr>
<td>Merrifield North</td>
<td>Guns Gully Road</td>
<td>Kalkallo</td>
<td>VIC</td>
<td>3064</td>
</tr>
<tr>
<td>Minta</td>
<td>Soldiers Road (near intersection of Chase Boulevard)</td>
<td>Berwick</td>
<td>VIC</td>
<td>3806</td>
</tr>
<tr>
<td>Mt Atkinson</td>
<td>1 McKinley Drive</td>
<td>Truganina</td>
<td>VIC</td>
<td>3029</td>
</tr>
<tr>
<td>Orion</td>
<td>2a Beachley Street</td>
<td>Braybrook</td>
<td>VIC</td>
<td>3019</td>
</tr>
<tr>
<td>Oak Place</td>
<td>203 Mountain Highway</td>
<td>Wantirna</td>
<td>VIC</td>
<td>3152</td>
</tr>
<tr>
<td>Wattle Park</td>
<td>Sewells Road</td>
<td>Tarneit</td>
<td>VIC</td>
<td>3029</td>
</tr>
<tr>
<td>Amberton Beach</td>
<td>Cnr Cinnabar Drive &amp; Marmion Avenue</td>
<td>Eglinton</td>
<td>WA</td>
<td>6034</td>
</tr>
<tr>
<td>Beaconsfield</td>
<td>Naylor Street</td>
<td>Beaconsfield</td>
<td>WA</td>
<td>6162</td>
</tr>
<tr>
<td>Canopy</td>
<td>66 Penzance Circuit</td>
<td>Glensalough</td>
<td>WA</td>
<td>6016</td>
</tr>
<tr>
<td>Ellenbrook North</td>
<td>Maralla Road</td>
<td>Bullsbrook</td>
<td>WA</td>
<td>6084</td>
</tr>
<tr>
<td>Illyarie</td>
<td>1040 Wanneroo Road</td>
<td>Sinagra</td>
<td>WA</td>
<td>6066</td>
</tr>
<tr>
<td>Mariginiup</td>
<td>286 Rousset Road and 200 Mariginiup Road</td>
<td>Mariginiup</td>
<td>WA</td>
<td>6078</td>
</tr>
<tr>
<td>Sienna Wood</td>
<td>Cnr Weatherly Way &amp; Forrest Rd</td>
<td>Hilbert and Haynes</td>
<td>WA</td>
<td>6112</td>
</tr>
<tr>
<td>Wellard Farms</td>
<td>Telephone Lane</td>
<td>Baldivis</td>
<td>WA</td>
<td>6171</td>
</tr>
<tr>
<td>Whiteman Edge</td>
<td>Cnr Everglades Ave &amp; Delegate Approach</td>
<td>Brabham</td>
<td>WA</td>
<td>6055</td>
</tr>
<tr>
<td>Wildflower</td>
<td>387 Armadale Road</td>
<td>Piara Waters</td>
<td>WA</td>
<td>6112</td>
</tr>
</tbody>
</table>
## Land Lease Communities Addresses

<table>
<thead>
<tr>
<th>Asset Name</th>
<th>Address</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stockland B by Halcyon</td>
<td>2 Retreat Drive</td>
<td>Buderim</td>
<td>QLD</td>
<td>4566</td>
</tr>
<tr>
<td>Stockland Halcyon Glades</td>
<td>34 Ardrossan Road</td>
<td>Caboolture</td>
<td>QLD</td>
<td>4610</td>
</tr>
<tr>
<td>Stockland Halcyon Greens</td>
<td>7 Halcyon Drive</td>
<td>Pimpama</td>
<td>QLD</td>
<td>4209</td>
</tr>
<tr>
<td>Stockland Halcyon Lakeside</td>
<td>1 Halcyon Way</td>
<td>Bli Bli</td>
<td>QLD</td>
<td>4560</td>
</tr>
<tr>
<td>Stockland Halcyon Landing</td>
<td>27 Wagani Street</td>
<td>Bli Bli</td>
<td>QLD</td>
<td>4560</td>
</tr>
<tr>
<td>Stockland Halcyon Nirrimba</td>
<td>25 Banya Avenue</td>
<td>Nirrimba</td>
<td>QLD</td>
<td>4551</td>
</tr>
<tr>
<td>Stockland Halcyon Parks</td>
<td>42 Meridan Way</td>
<td>Meridan Plains, Caloundra</td>
<td>QLD</td>
<td>4551</td>
</tr>
<tr>
<td>Stockland Halcyon Promenade</td>
<td>1-37 Caulfield Drive</td>
<td>Burpengary East</td>
<td>QLD</td>
<td>4505</td>
</tr>
<tr>
<td>Stockland Halcyon Rise</td>
<td>8 Halcyon Way</td>
<td>Logan Reserve</td>
<td>QLD</td>
<td>4133</td>
</tr>
<tr>
<td>Stockland Halcyon Waters</td>
<td>1 Halcyon Way</td>
<td>Hope Island</td>
<td>QLD</td>
<td>4212</td>
</tr>
<tr>
<td>Stockland Vision by Halcyon</td>
<td>11 Grant Avenue</td>
<td>Hope Island</td>
<td>QLD</td>
<td>4212</td>
</tr>
<tr>
<td>Stockland Halcyon Berwick</td>
<td>21 Sunset Boulevard</td>
<td>Berwick</td>
<td>VIC</td>
<td>3806</td>
</tr>
<tr>
<td>Stockland Halcyon Evergreen</td>
<td>1965 Ballarto Rd</td>
<td>Clyde</td>
<td>VIC</td>
<td>3978</td>
</tr>
<tr>
<td>Stockland Halcyon Horizon</td>
<td>529 Horeshoe Bend Rd</td>
<td>Armstrong Creek</td>
<td>VIC</td>
<td>3917</td>
</tr>
</tbody>
</table>

A further 19 Land Lease Communities home sites are in planning.
Important Notice

This Property Portfolio Presentation ("Presentation") has been prepared and issued by Stockland Corporation Limited (ACN 000 181 733) and Stockland Trust Management Limited (ACN 001 900 741; AFSL 241190) as Responsible Entity for Stockland Trust (ARSN 092 897 348) ("Stockland"). Figures stated in this Presentation are as at 30 June 2023 unless stated otherwise. Whilst every effort is made to provide accurate and complete information, Stockland does not warrant or represent that the information included in this Presentation is free from errors or omissions or is suitable for your intended use. Except as required by law, Stockland does not assume any obligation to update or revise this Presentation after the date of this Presentation.

This Presentation contains forward-looking statements, including statements regarding future earnings and distributions that are based on information and assumptions available to us as of the date of this Presentation. Actual results, performance or achievements could be significantly different from those expressed in, or implied by these forward-looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in or implied by the statements contained in this Presentation.

Current market conditions remain uncertain. All forward looking statements remain subject to no material deterioration in market conditions.

The information provided in this Presentation may not be suitable for your specific needs and should not be relied upon by you in substitution of you obtaining independent advice. To the maximum extent permitted by law, Stockland and its respective directors, officers, employees and agents accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by you as a result of any error, omission or misrepresentation in this Presentation. All information in this Presentation is subject to change without notice. This Presentation does not constitute an offer or an invitation to acquire Stockland stapled securities or any other financial products in any jurisdictions, and is not a prospectus, product disclosure statements or other offering document under Australian law or any other law. It is for information purposes only.

This announcement is authorised for release to the market by Ms Katherine Grace, Stockland’s Company Secretary.