Mirvac Group

Property Compendium 2025

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building the imagine nation

mirvac

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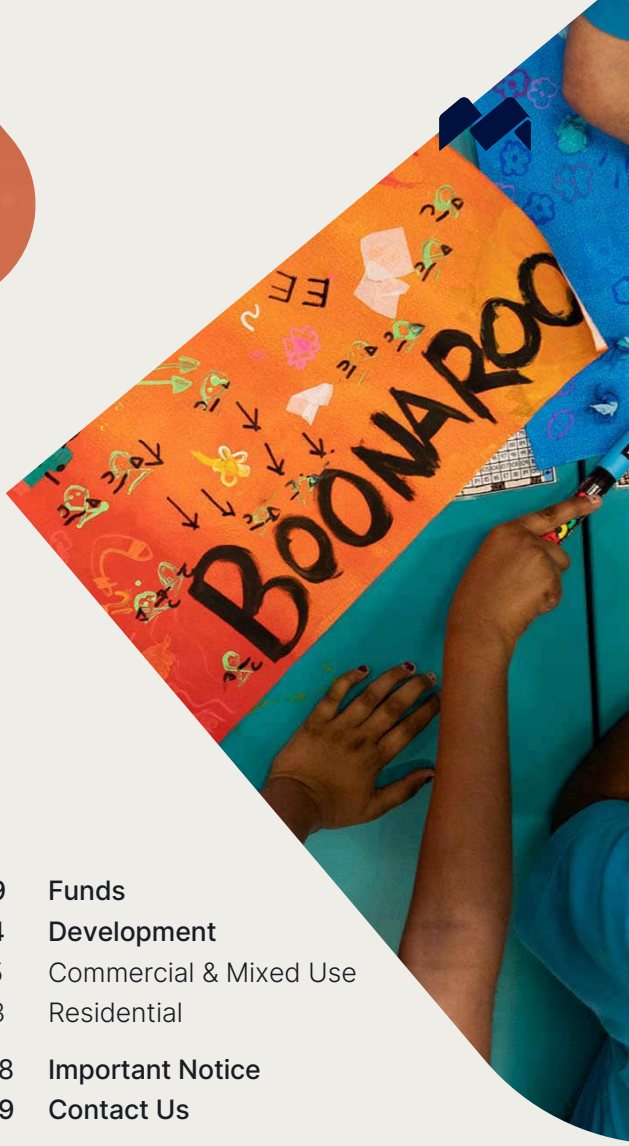

Artwork created by Riki Salam (Mualgal, Kaurareg, Kuku Yalanji) of We are 27 Creative.

Acknowledgement of Country

Mirvac acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Owners and Custodians of the lands and waters of Australia, and we offer our respect to their Elders past and present.

Mirvac recognises that Aboriginal and Torres Strait Islander Peoples have always had oral-based customs, so we acknowledge that spelling and pronunciation of Traditional Country names may differ. Where preferences have been communicated to us through relationships with the community, we use the preferred spelling.

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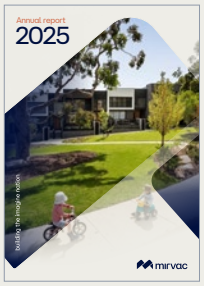
Reporting suite

The Property Compendium forms part of Mirvac's broader reporting suite in relation to Mirvac's financial and non-financial performance for FY25 including:



MGR FY25 Annual Report

MPT FY25 Annual Report

FY25 Fact Sheet

FY25 Results

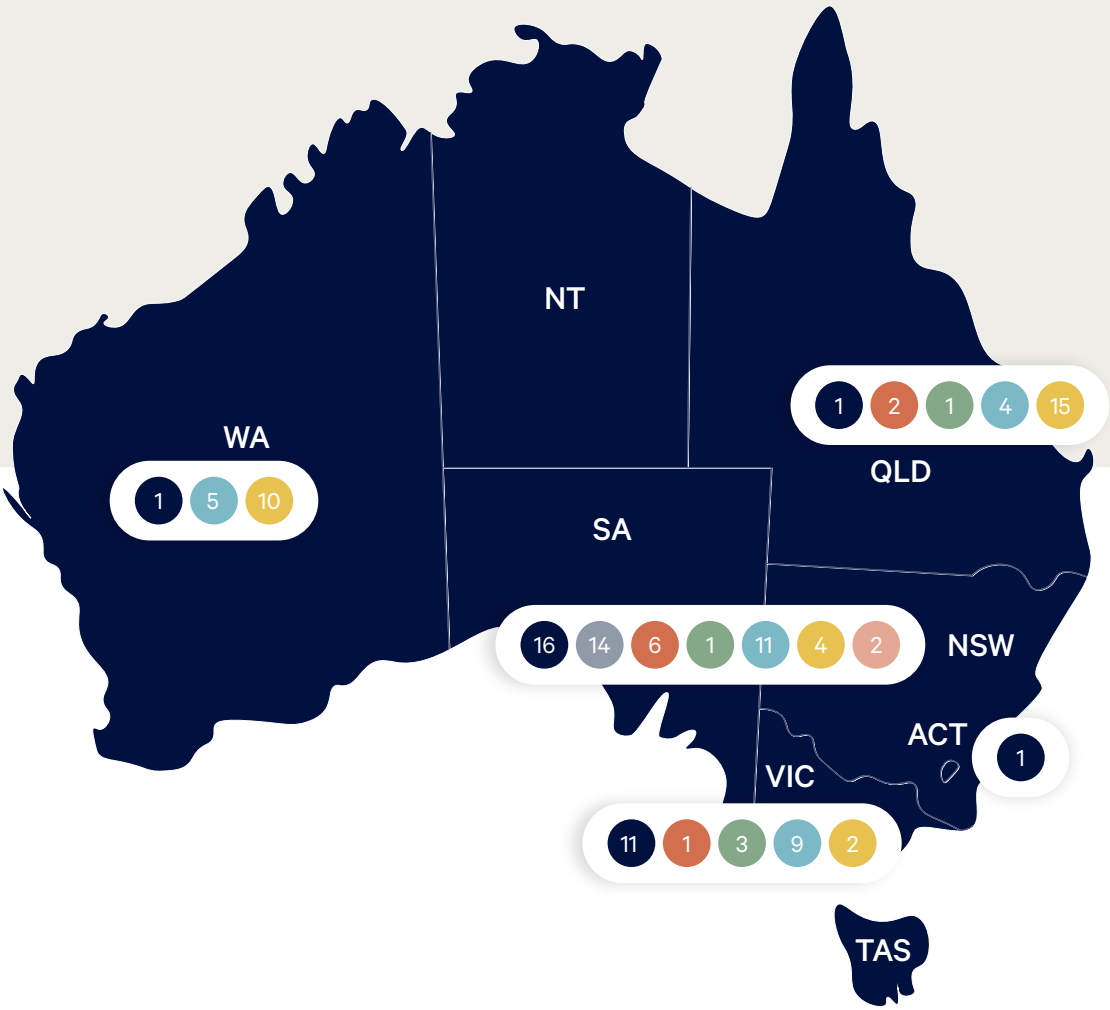
FY25 Additional Information

Front cover image: Aspect Industrial Estate, Sydney

Mirvac is a leading, diversified Australian property group

119

Total Assets / Developments[1]



29	14	9	5	29	31	2
Office[1]	Industrial[1]	Retail[1]	Build to Rent[1]	Residential[1]	Land Lease[1]	Mixed Use[1]

1. Asset numbers include investment properties, investment properties under construction (IPUC), MWOF office properties (excludes properties that are jointly held with Mirvac directly), BTR venture properties, and residential projects. Excludes residential proposed projects.

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NSW

New South Wales

- 8 Office
- 12 Industrial
- 6 Retail
- 1 Build to Rent
- 11 Residential
- 4 Land Lease
- 1 Office development
- 2 Industrial development
- 2 Mixed Use development
- 7 Office MWOF

54
Total Assets / Developments

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Greater Sydney

NSW

New South Wales

- 8 Office
- 12 Industrial
- 6 Retail
- 1 Build to Rent
- 11 Residential
- 4 Land Lease
- 1 Office development
- 2 Industrial development
- 2 Mixed Use development
- 7 Office MWOF

54
Total Assets / Developments

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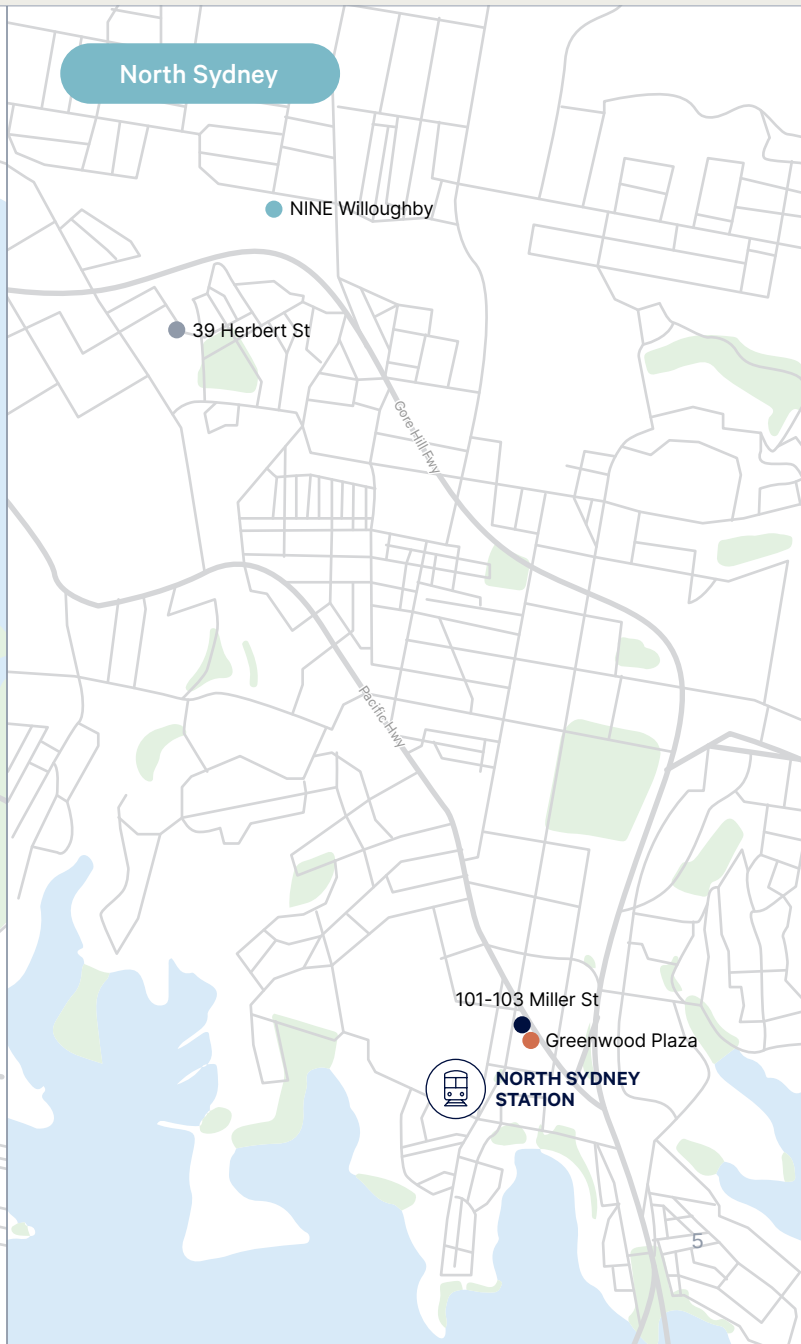

NSW

New South Wales

- 8 Office
- 12 Industrial
- 6 Retail
- 1 Build to Rent
- 11 Residential
- 4 Land Lease
- 1 Office development
- 2 Industrial development
- 2 Mixed Use development
- 7 Office MWOF

54
Total Assets / Developments

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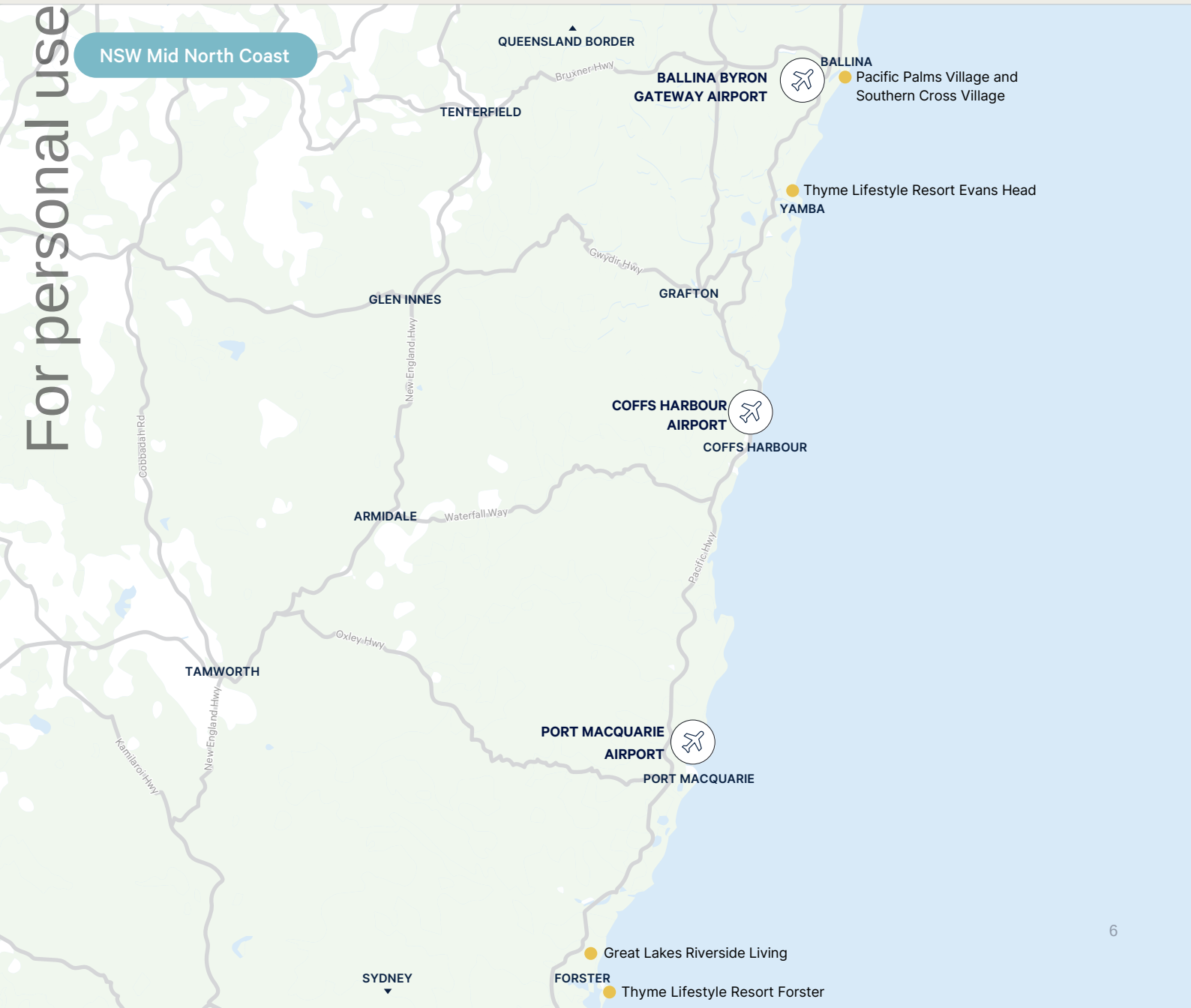

VIC

Victoria

- 7 Office
- 0 Industrial
- 1 Retail
- 2 Build to Rent
- 9 Residential
- 2 Land Lease
- 1 Office development
- 1 Build to Rent development
- 3 Office MWOF

26
Total Assets / Developments

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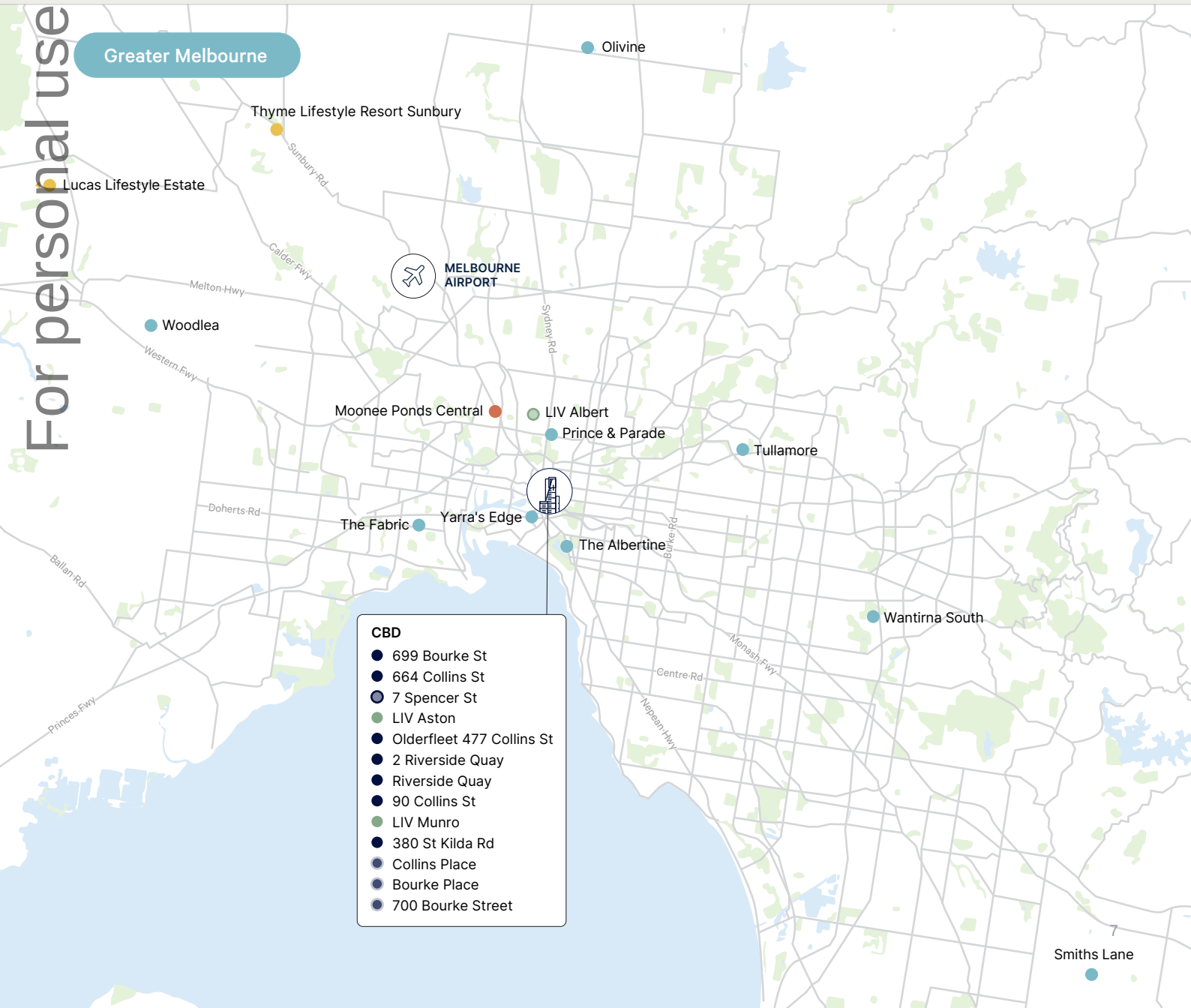

VIC

Victoria

- 7 Office
- 0 Industrial
- 1 Retail
- 2 Build to Rent
- 9 Residential
- 2 Land Lease
- 1 Office development
- 1 Build to Rent development
- 3 Office MWOF

26
Total Assets / Developments

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QLD

Queensland

- 1 Office
- 0 Industrial
- 2 Retail
- 0 Build to Rent
- 1 Build to Rent development
- 4 Residential
- 15 Land Lease

23
Total Assets / Developments

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WA

Western Australia

- 1 Office
- 0 Industrial
- 0 Retail
- 0 Build to Rent
- 5 Residential
- 10 Land Lease

16
Total Assets / Developments

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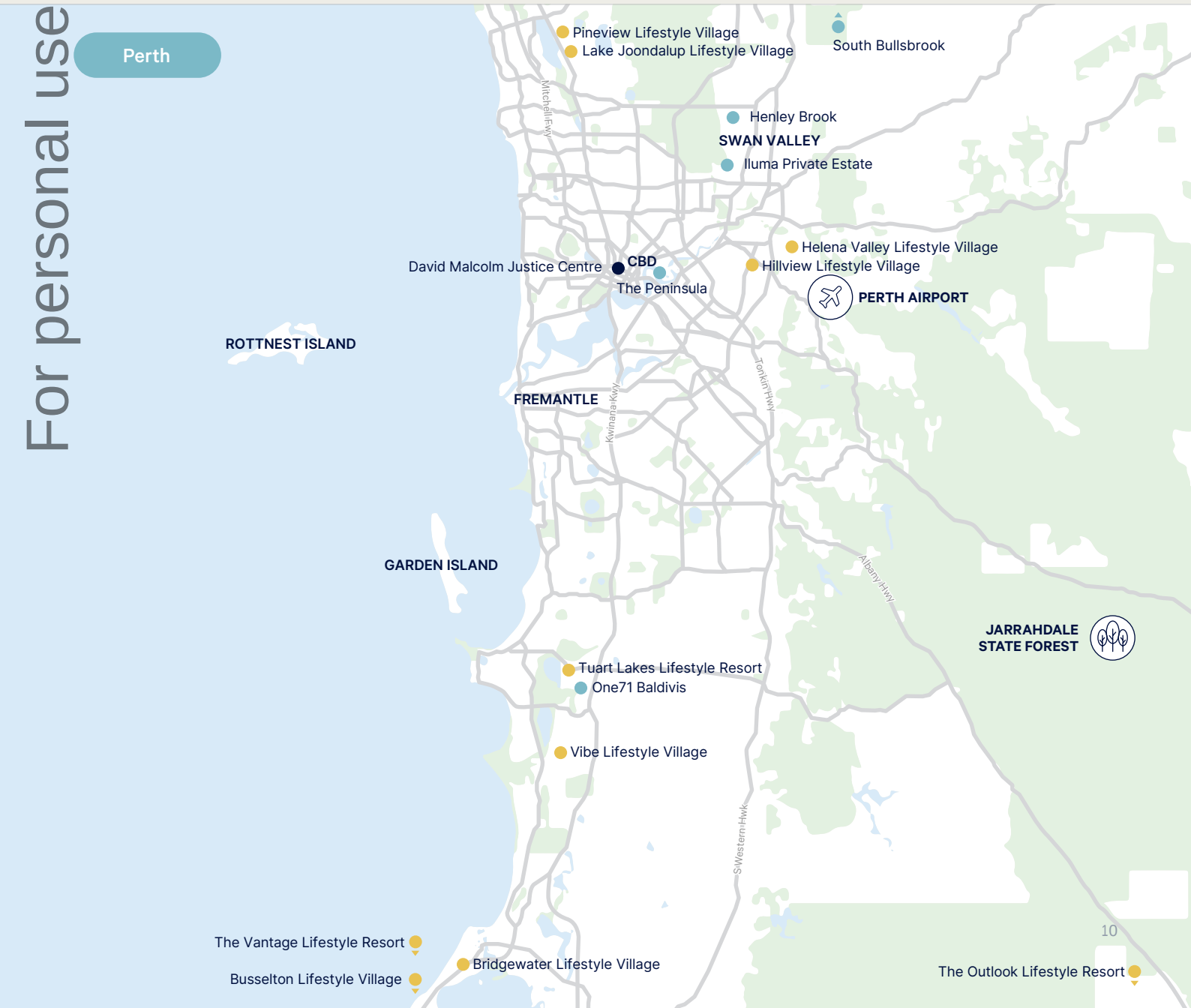

ACT

Australian Capital Territory

- 1 Office
- 0 Industrial
- 0 Retail
- 0 Build to Rent
- 0 Residential
- 0 Land Lease

1

Total Assets / Developments

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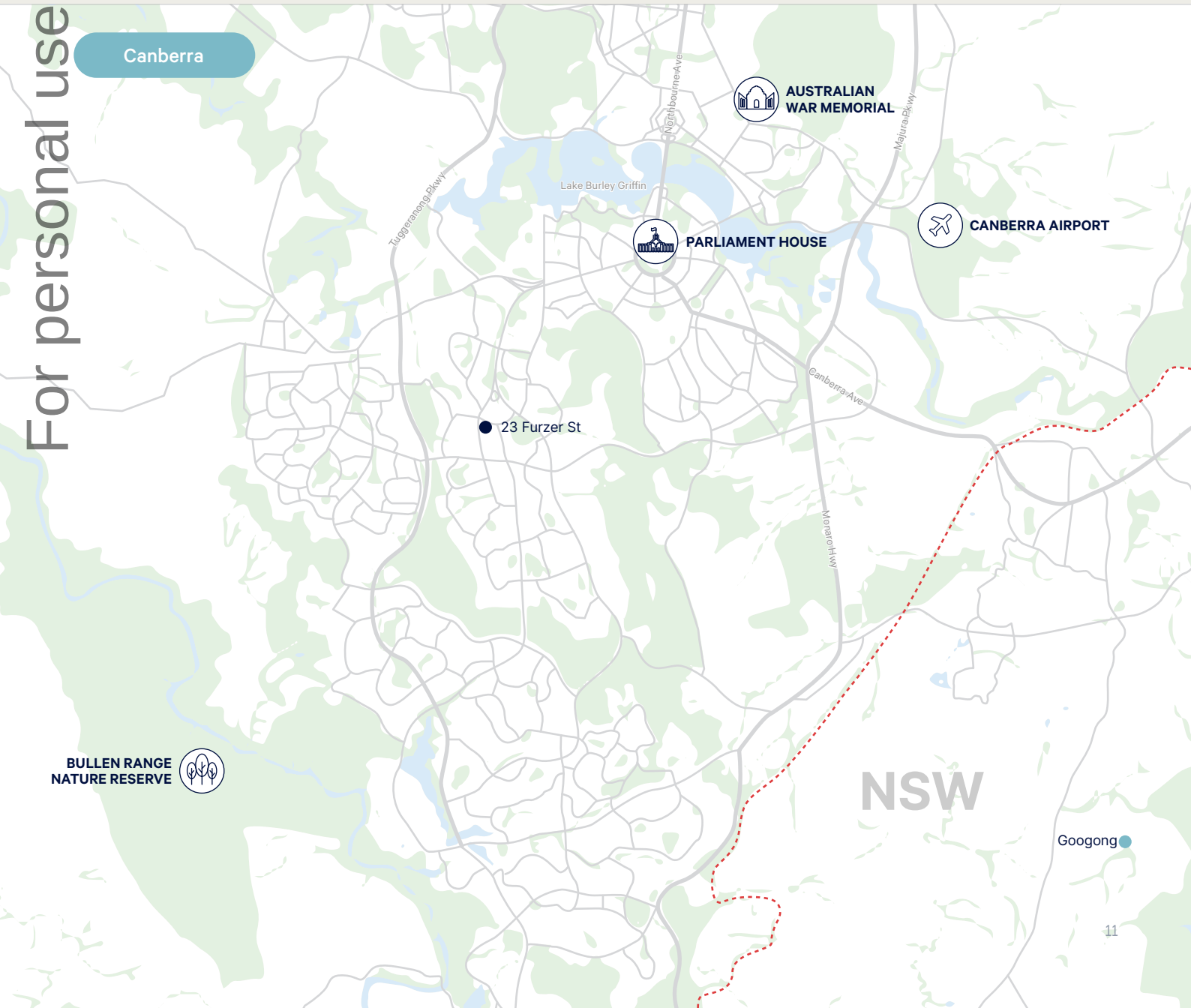

Investment

Mirvac owns and manages a diverse portfolio of investment assets across the office, industrial, retail and living sectors, including build to rent and land lease.

South Eveleigh, Sydney

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Investment Overview

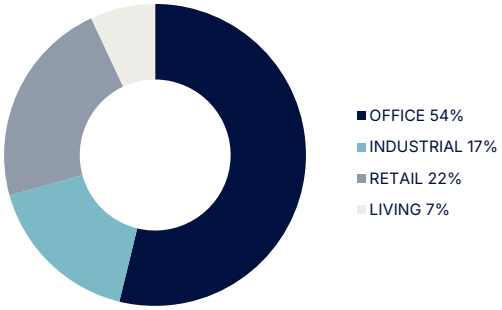
Property Portfolio

as at 30 JUNE 2025

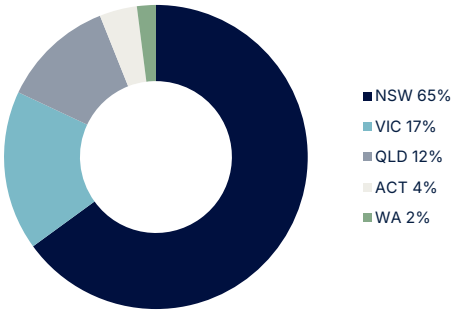
TYPE OF PROPERTY	NO. OF PROPERTIES[1]	VALUATION[2]	CO-INVESTMENTS	GLA/NLA[1,3] (sqm)	WALE[4] (by income)	OCCUPANCY[4] (by area)	CAP RATE[5]
OFFICE	18	$5,070m	$358m	688,358 sqm	6.0 yrs	95.1%	6.11%
INDUSTRIAL	12	$1,704m	-	665,948 sqm	6.1 yrs	99.8%	5.33%
RETAIL	9	$2,252m	-	314,495 sqm	3.4 yrs	98.8%	5.74%
BUILD TO RENT	3	-	$457m	n/a	n/a	95.9%	4.30%
LAND LEASE	31	-	$246m	n/a	n/a	100.0%	5.40%
TOTAL	**73**	**$9,026m**	**$1,061m**	**1,668,801 sqm**	**5.4 yrs**	**97.7%**	**5.75%**

Property Portfolio Diversification

Sector Diversification[6]

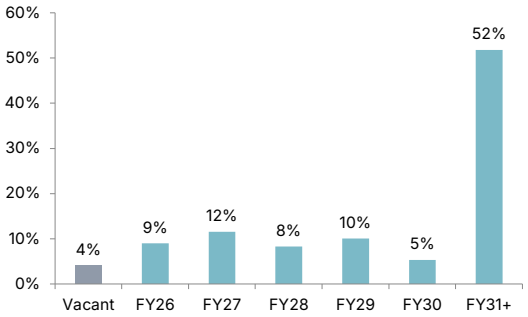


Geographic Diversification[7]

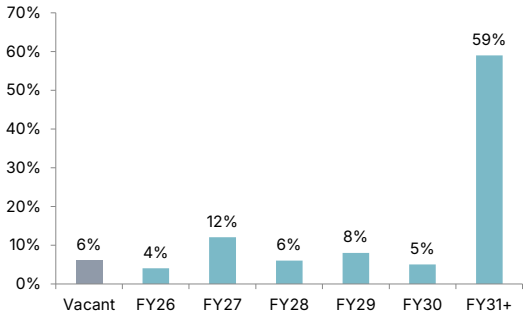


Lease Expiry Profile[8]

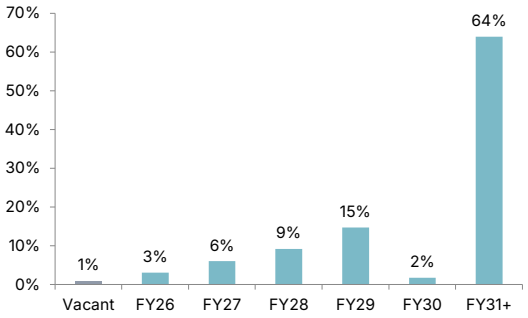
Total Portfolio



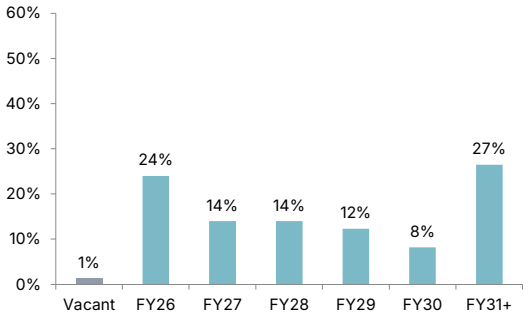
Office



Industrial



Retail



1. Includes BTR, but excludes properties under construction (IPUC), MWOF co-investment properties, properties being held for development and 53 Walker Street & 97 Pacific Highway, North Sydney, South Eveleigh Carpark and 80 Bay Street, Ultimo (Sydney).
2. Includes properties being held for development and excludes IPUC and AASB 16 lease liability gross up amounts. Subject to rounding.
3. Retail GLA excludes 80 Bay Street, Ultimo (Sydney).
4. Excludes IPUC and properties being held for development. BTR and Land Lease occupancy calculated by lot number and are excluded from total.
5. Excludes IPUC and MWOF.
6. By valuation, including Mirvac co-investments, properties being held for development, and 53 Walker Street & 97 Pacific Highway, North Sydney, and South Eveleigh Carpark, but excludes IPUC. Subject to rounding.
7. By valuation, including properties being held for development, and 53 Walker Street & 97 Pacific Highway, North Sydney, and South Eveleigh Carpark, but excludes Mirvac co-investments, and IPUC.
8. By income, excluding IPUC, Mirvac co-investments, and properties being held for development.

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Office

Comprising 54%[1] of Mirvac's investment property portfolio, the office portfolio is focused on the core markets of Sydney and Melbourne and has a weighted average lease expiry of 6.0 years.

Olderfleet, 477 Collins Street, Melbourne

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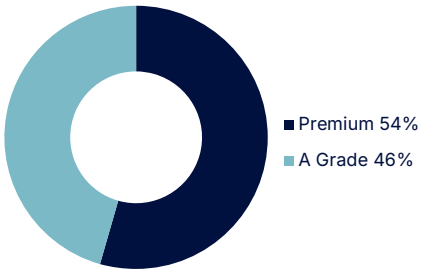
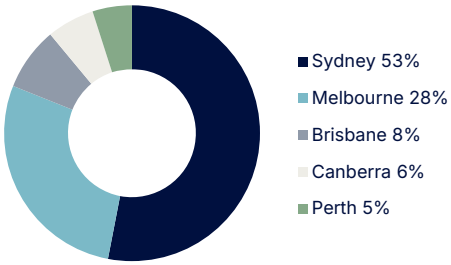
1. Includes investment property valuations and co-investments (at equity value). Excludes IPUC.

Office

Grade Diversification[1]



Geographic Diversification[2]



	PROPERTY	LOCATION	NLA[3]	% OF OFFICE PORTFOLIO VALUE[3]	GROSS OFFICE RENT	VALUATION AT 30 JUNE 2025[4]	CAP RATE	NABERS RATING
1	101-103 MILLER STREET	NORTH SYDNEY, NSW	37,406 SQM	5.0%	$1,216/SQM	$254.0m	6.38%	5.0 Star
2	275 KENT STREET	SYDNEY, NSW	76,070 SQM	15.2%	$1,488/SQM	$770.0m	5.63%	5.0 Star
3	SOUTH EVELEIGH PRECINCT	EVELEIGH, NSW	102,292 SQM	7.6%	$871/SQM	$386.1m	6.13%	6.0 Star & 5.5 Star
4	1 DARLING ISLAND	PYRMONT, NSW	22,197 SQM	4.2%	$1,056/SQM	$213.0m	6.88%	6.0 Star
5	65 PIRRAMA ROAD	PYRMONT, NSW	15,931 SQM	3.4%	$1,072/SQM	$172.0m	6.88%	6.0 Star
6	699 BOURKE STREET	MELBOURNE, VIC	19,303 SQM	1.5%	$775/SQM	$75.5m	6.75%	5.5 Star
7	90 COLLINS STREET	MELBOURNE, VIC	21,172 SQM	4.7%	$933/SQM	$240.0m	6.00%	4.0 Star
8	OLDERFLEET 477 COLLINS STREET	MELBOURNE, VIC	58,594 SQM	8.2%	$973/SQM	$416.0m	5.63%	5.5 Star
9	664 COLLINS STREET	MELBOURNE, VIC	26,362 SQM	2.1%	$802/SQM	$108.5m	6.88%	5.5 Star
10	380 ST KILDA ROAD	MELBOURNE, VIC	26,069 SQM	3.6%	$714/SQM	$182.6m	7.00%	4.5 Star
11	RIVERSIDE QUAY	SOUTHBANK, VIC	31,753 SQM	5.5%	$857/SQM	$277.0m	6.50%	4.0 Star
12	2 RIVERSIDE QUAY	SOUTHBANK, VIC	21,132 SQM	2.4%	$842/SQM	$122.6m	6.25%	5.5 Star
13	23 FURZER STREET	PHILLIP, ACT	46,167 SQM	6.6%	$542/SQM	$335.7m	6.75%	6.0 Star
14	HERITAGE LANES 80 ANN STREET	BRISBANE, QLD	62,216 SQM	7.7%	$971/SQM	$388.0m	5.88%	5.5 Star
	OFFICE INVESTMENT PROPERTIES TOTAL		***566,664 SQM***			***$3,985.7m[5]***		
15	8 CHIFLEY SQUARE	SYDNEY, NSW	19,346 SQM	4.3%	$1,613/SQM	$217.0m	5.75%	5.0 Star
16	200 GEORGE STREET	SYDNEY, NSW	39,030 SQM	8.9%	$1,815/SQM	$451.4m	5.50%	5.5 Star
17	LOCOMOTIVE WORKSHOP	EVELEIGH, NSW	31,438 SQM	3.5%	$1,023/SQM	$177.5m	6.50%	5.5 Star
18	DAVID MALCOLM JUSTICE CENTRE	PERTH, WA	31,880 SQM	4.7%	$921/SQM	$238.0m	6.00%	5.0 Star
	OFFICE INVESTMENT PROPERTIES HELD IN JOINT VENTURES TOTAL		***121,694 SQM***			***$1,083.9m***		
	OFFICE TOTAL		**688,358 SQM**			**$5,069.6m[5]**	**6.11%**	
	MWOF CO-INVESTMENT					$358.0m		
	TOTAL OFFICE INVESTMENT					**$5,428.0m[5]**		

WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)[6]	**6.0 YEARS**
OCCUPANCY % (BY AREA)[6]	**95.1%**

1. By valuation excluding IPUC and Mirvac's MWOF co-investment at equity value.
2. By valuation, including properties being held for development, but excluding IPUC and Mirvac's MWOF co-investment at equity value.
3. Subject to rounding.
4. Valuations represent Mirvac's ownership. Subject to rounding.
5. This total value includes 53 Walker Street & 97 Pacific Highway, North Sydney, and South Eveleigh Carpark. These assets are excluded from all other operational metrics. Subject to rounding.
6. Excludes assets held for development.

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Investment Property

Office

101-103 MILLER STREET

CAMMERAYGAL PEOPLE, DARUG COUNTRY
North Sydney, NSW

This landmark premium grade office tower and major retail centre is located above Greenwood Plaza in the heart of the North Sydney CBD, with a direct link to North Sydney Railway Station. The complex was built in 1992 and underwent major refurbishments in 2008 and 2024. A premium grade office tower in North Sydney, it has achieved a 5 Star Green Star rating and a 5 Star NABERS Energy rating.

Summary Information

GRADE	Premium
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% CapitaLand Integrated Commercial Trust
NLA	37,406 SQM
CAR SPACES	187
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$254.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.38%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	$1,216/SQM

Major Tenants	NLA SQM	Lease Expiry
Commonwealth of Australia	10,324	Nov-26
Allianz	5,658	Jun-28

Lease Expiry Profile % Income

VACANCY	3.0%
FY26	0.1%
FY27	39.6%
FY28	18.4%
FY29	15.3%
FY30	3.6%
FY31+	20.0%
WALE	3.1 YEARS

1. Book value represents Mirvac's ownership.

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Investment Property

Office

275 KENT STREET

GADIGAL CLAN OF THE DHARAWAL NATION

Sydney, NSW

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

Summary Information

GRADE	Premium
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% ISPT
NLA	76,070 SQM
CAR SPACES	214
ACQUISITION DATE	Aug-10
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$770.0m [1]
VALUER	CBRE
CAPITALISATION RATE	5.63%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	$1,488/SQM

Major Tenants	NLA SQM	Lease Expiry
Westpac	58,728	Oct-30
Optiver	9,225	Jan-36

Lease Expiry Profile % Income

VACANCY	10.6%
FY26	0.2%
FY27	0.0%
FY28	0.0%
FY29	1.3%
FY30	0.0%
FY31+	87.9%
WALE	5.5 YEARS

1. Book value represents Mirvac's ownership.

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Investment Property

Office

SOUTH EVELEIGH PRECINCT

GADIGAL CLAN OF THE DHARAWAL NATION

Eveleigh, NSW

Located on Sydney's CBD fringe, South Eveleigh is Mirvac's largest office development to date, with the site having convenient direct links to Redfern train station. The precinct includes office space, leased to Commonwealth Bank of Australia, ground plane retail, public artworks and range of community facilities, including sports courts, an oval and skate park. Axle (Building 1) and Yerrabingin House (Building 3) reached completion in March 2019. Axle comprises 8 levels and over 44,000 square metres of NLA with premium end of trip facilities and has achieved a 6 star Green Star rating, a 6 star NABERS energy rating and a 4.5 star NABERS water rating. Yerrabingin House is the precinct's cultural hub that brings together Aboriginal and eco-tourism history and knowledge into a multi-layered heritage experience. The Foundry (Building 2) was completed in May 2020 and spans over 50,000 square metres of NLA over 6 levels and has achieved a 6 Star Green Star rating, and 5.5 Star NABERS Energy rating. With expansive floorplates nearing 9,000 square metres, it has earned the title of one of Australia's first 'groundscrapers' in reference to its large-scale, low-level design.

Summary Information

GRADE	A
NABERS RATING	6.0 Star & 5.5 Star [1]
OWNERSHIP	% Mirvac, 33.3% MWOF, 33.3% Australian Retirement Trust (ART)
NLA	102,292 SQM
CAR SPACES	700
ACQUISITION DATE	Aug-19
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$386.1m [2]
VALUER	Colliers International
CAPITALISATION RATE	6.13%
DISCOUNT RATE	7.12%
GROSS OFFICE RENT	$871/SQM

Major Tenants	NLA SQM	Lease Expiry
CBA (The Foundry)	51,272	Oct-35
CBA (Axle and Yerrabingin House)	45,191	Aug-34

Lease Expiry Profile % Income

VACANCY	1.0%
FY26	0.1%
FY27	0.0%
FY28	0.9%
FY29	2.0%
FY30	0.5%
FY31+	95.5%
WALE	9.4 YEARS

1. Axle and The Foundry, respectively.
2. Book value represents Mirvac's ownership.

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Investment Property

Office

1 DARLING ISLAND

GADIGAL CLAN OF THE DHARAWAL NATION

Pyrmont, NSW

Developed by Mirvac in 2006, this fully leased A-grade office campus comprises six office floors along with two basement levels of parking. Situated on the Sydney CBD fringe close to the waterfront, the building features large floor plates of more than 4,400 square metres each and has achieved a 6 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	6.0 Star
OWNERSHIP	100%
NLA	22,197 SQM
CAR SPACES	131
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 30 JUNE 2025	$213.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.88%
DISCOUNT RATE	7.63%
GROSS OFFICE RENT	$1,056/SQM

Major Tenants	NLA SQM	Lease Expiry
Google Australia Pty Ltd	22,197	Jun-27

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	100.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	0.0%
WALE	2.0 YEARS

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Investment Property

Office

65 PIRRAMA ROAD

GADIGAL CLAN OF THE DHARAWAL NATION

Pyrmont, NSW

Developed by Mirvac in 2002 with a full lobby and end of trip refurbishment completed in 2021, 65 Pirrama Road is an A grade, waterfront commercial office complex, comprising five office levels. Also known as Bay Centre, located next to Darling Harbour and The Star casino, the building has large floor plates in excess of 3,000 square metres each, and offers tenants a flexible and modern working environment with city and harbour views from all levels. The building has achieved a 6.0 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	6.0 Star
OWNERSHIP	100%
NLA	15,931 SQM
CAR SPACES	112
ACQUISITION DATE	Jun-01
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$172.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.88%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	$1,072/SQM

Major Tenants	NLA SQM	Lease Expiry
John Holland	6,243	Dec-29
Australian Communications & Media Authority	3,889	Feb-28

Lease Expiry Profile % Income

VACANCY	3.6%
FY26	0.0%
FY27	8.6%
FY28	27.1%
FY29	21.3%
FY30	39.4%
FY31+	0.0%
WALE	3.2 YEARS

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Investment Property

Office

699 BOURKE STREET

WURUNDJERI COUNTRY

Melbourne, VIC

Developed by Mirvac and completed in 2015, 699 Bourke Street is located at the western edge of Southern Cross Station and affords direct access to transport, food and lifestyle amenities, with the Docklands waterfront within minutes from the front door. The A-grade building is designed to provide premium grade services and promote visual and vertical connectivity for employees, boasting 270 degree views and natural light provided via floor to ceiling glazing. The building has received a 6 Star Green Star Design rating and a 5.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% Prime Property Fund Asia Limited Partnership
NLA	19,303 SQM
CAR SPACES	86
ACQUISITION DATE	Jun-15
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$75.5m [1]
VALUER	Colliers International
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	$775/SQM

Major Tenants	NLA SQM	Lease Expiry
AGL Energy	19,303	May-33
Secure Parking	-	May-25

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	3.4%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	96.6%
WALE	7.7 YEARS

1. Book value represents Mirvac's ownership.

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Investment Property

Office

90 COLLINS STREET

WURUNDJERI COUNTRY

Melbourne, VIC

90 Collins Street is an A-grade office tower located at the prestigious Paris end of Collins Street in Melbourne's CBD. Mirvac originally purchased the asset in 2013. The asset is home to premium retail frontage including Cartier. The building has achieved a 4.0 Star NABERS rating.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	21,172 SQM
CAR SPACES	111
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$240.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	6.63%
GROSS OFFICE RENT	$933/SQM

Major Tenants	NLA SQM	Lease Expiry
Whitbread Associates	1,461	Dec-26
Regus	1,137	Mar-27

Lease Expiry Profile % Income

VACANCY	21.5%
FY26	6.4%
FY27	21.4%
FY28	32.5%
FY29	5.7%
FY30	1.5%
FY31+	11.0%
WALE	2.3 YEARS

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Investment Property

Office

OLDERFLEET 477 COLLINS STREET

WURUNDJERI COUNTRY

Melbourne, VIC

Completed in 2020 and located on Melbourne's premier office street in the heart of the CBD, Olderfleet 477 Collins Street is an iconic 58,000 square metre Premium grade office tower designed by award winning architects Grimshaw, with interiors by Carr Design. The building pays homage to Melbourne's past with its sympathetic refurbishment of three prominent heritage buildings fronting Collins Street. The development includes smart technology, leading sustainability features and premium amenities, including hotel-style end-of-trip facilities, childcare, a concierge and flexible space options. Anchor tenant Deloitte has 26,000 square metres of space and they are joined by several other organisations including Norton Rose Fulbright, Lander & Rogers and Urbis. Olderfleet was the first office building in the country to achieve a Platinum Core and Shell WELL Pre-Certification. The building has achieved a 5.5 Star NABERS Energy and 6 Star Green Star ratings.

Summary Information

GRADE	Premium
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% Suntec
NLA	58,594 SQM
CAR SPACES	416
ACQUISITION DATE	Jul-20
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$416.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	5.63%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	$973/SQM

Major Tenants	NLA SQM	Lease Expiry
Deloitte	26,839	Jun-32
Landers & Rogers	5,924	Dec-32

Lease Expiry Profile % Income

VACANCY	3.2%
FY26	5.9%
FY27	1.2%
FY28	2.1%
FY29	6.2%
FY30	12.6%
FY31+	68.8%
WALE	5.9 YEARS

1. Book value represents Mirvac's ownership.

Investment Property

Office

664 COLLINS STREET

WURUNDJERI COUNTRY

Melbourne, VIC

Developed by Mirvac and completed in 2018, 664 Collins Street provides 26,000 square metres of office space across nine levels, with expansive floor plates of over 3,100 square metres. In its unique urban location above Southern Cross Station, 664 Collins Street provides its tenants with uninterrupted city views on all sides, as well as pedestrian access to the station, major tram routes, and both Collins and Bourke streets through a unique elevated open-air public walkway. The building is equipped with smart technology that collects real-time data to improve operational efficiency, as well as pioneering sustainability features driving its 5.5 star NABERS Energy rating. The building also boasts best in class end-of-trip facilities exclusive to its tenants, along with on-site car parking.

Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% Prime Property Fund Asia Limited Partnership
NLA	26,362 SQM
CAR SPACES	101
ACQUISITION DATE	Apr-18
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$108.5m [1]
VALUER	Colliers International
CAPITALISATION RATE	6.88%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	$802/SQM

Major Tenants	NLA SQM	Lease Expiry
Pitcher Partners	9,086	Jun-30
EPA	5,352	Jun-29

Lease Expiry Profile % Income

VACANCY	14.5%
FY26	0.0%
FY27	4.4%
FY28	16.6%
FY29	31.0%
FY30	33.2%
FY31+	0.3%
WALE	3.4 YEARS

1. Book value represents Mirvac's ownership.

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Investment Property

Office

380 ST KILDA ROAD

BUNURONG COUNTRY

Melbourne, VIC

This 15-level, A-grade office building comprises six podium levels of up to 2,800 square metres each, with tower floors of 1,200 square metres each. Prominently located at the city end of St Kilda Road and opposite the Royal Botanic Gardens, the building has excellent natural light and views to Port Phillip Bay. Refurbishment works including a lobby refurbishment, ground floor plane repositioning and end of trip upgrades were completed in 2024.

Summary Information

GRADE	A
NABERS RATING	4.5 Star
OWNERSHIP	100%
NLA	26,069 SQM
CAR SPACES	308
ACQUISITION DATE	Oct 95 (50%), Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$182.6m
VALUER	Directors Valuation
CAPITALISATION RATE	7.00%
DISCOUNT RATE	7.50%
GROSS OFFICE RENT	$714/SQM

Major Tenants	NLA SQM	Lease Expiry
Toll Transport	2,800	Nov-25
Defence Health	2,778	May-28

Lease Expiry Profile % Income

VACANCY	30.3%
FY26	27.4%
FY27	6.7%
FY28	12.7%
FY29	0.0%
FY30	1.1%
FY31+	21.8%
WALE	2.6 YEARS

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Investment Property

Office

RIVERSIDE QUAY

WURUNDJERI COUNTRY

Southbank, VIC

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

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	31,753 SQM
CAR SPACES	76
ACQUISITION DATE	Apr 02 (1&3), Jul 03 (2)
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$277.0m
VALUER	Savills
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	$857/SQM

Major Tenants	NLA SQM	Lease Expiry
Veris Australia	1,565	Oct-25
UGL	1,528	Dec-27

Lease Expiry Profile % Income

VACANCY	12.1%
FY26	18.4%
FY27	18.6%
FY28	13.9%
FY29	7.2%
FY30	5.9%
FY31+	23.9%
WALE	3.1 YEARS

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Investment Property

Office

2 RIVERSIDE QUAY

WURUNDJERI COUNTRY

Southbank, VIC

Developed by Mirvac and completed in 2016, 2 Riverside Quay is located along the waterfront of Southbank, directly across from Melbourne's CBD. The office development was built above an existing eight-level car park structure and comprises 12 levels of office with ground floor retail and a roof top terrace. Leading sustainability initiatives were implemented within the building, including high-performance air conditioning, rainwater capture and recycling, and the use of high-performance glazing and façade systems to reduce solar loads resulting in a 5.5 star NABERS energy rating.

Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% ISPT
NLA	21,132 SQM
CAR SPACES	567
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 30 JUNE 2025	$122.6m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	6.88%
GROSS OFFICE RENT	$842/SQM

Major Tenants	NLA SQM	Lease Expiry
PwC	15,385	Jan-34
Wilson Parking	-	Jan-29

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	15.0%
FY27	7.9%
FY28	0.9%
FY29	16.3%
FY30	0.1%
FY31+	59.8%
WALE	6.0 YEARS

1. Book value represents Mirvac's ownership.

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Investment Property

Office

23 FURZER STREET

NGUNAWAL COUNTRY

Phillip, ACT

Completed in 2010, this campus style office building was purpose built for the Department of Health and Aged Care and comprises 10 office levels with floors of approximately 4,500 square metres each, as well as two levels of basement parking. The building has achieved a 6 Star NABERS Energy rating, a 6 star NABERS Water rating and a 6 Star Green Star performance rating.

Summary Information

GRADE	A
NABERS RATING	6.0 Star
OWNERSHIP	100%
NLA	46,167 SQM
CAR SPACES	374
ACQUISITION DATE	Feb-10
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$335.7m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	$542/SQM

Major Tenants	NLA SQM	Lease Expiry
Department of Health & Aged Care	45,967	Feb-35

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.5%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	99.5%
WALE	9.6 YEARS

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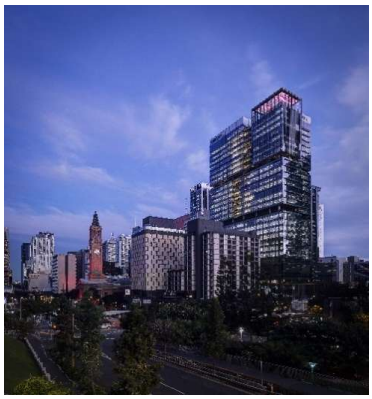
Investment Property

Office

HERITAGE LANES 80 ANN STREET

TURRBAL COUNTRY

Brisbane, QLD



80 Ann Street, or "Heritage Lanes", is a 35 level, approximately 62,200 square metre premium office building in Brisbane's CBD with dual frontage to Turbot and Ann Streets. The building reached practical completion in April 2022, being anchored by Suncorp and KPMG. The building's design provides a number of breathable spaces throughout to take advantage of the local climate and also pays homage to the old Brisbane Produce Exchange which was located on the site until the mid-1900s. This is reflected in the heritage façade fronting Turbot Street and the marketplace experience being created on the ground plane which extends through to the main lobby on Level 1. Designed by Woods Bagot Architects, the building has achieved platinum WELL and 6-star Green Star in Building design & construction ratings.

Summary Information

GRADE	Premium
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% M&G Real Estate
NLA	62,216 SQM
CAR SPACES	125
ACQUISITION DATE	Jul-18
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$388.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	$971/SQM

Major Tenants	NLA SQM	Lease Expiry
Suncorp	34,739	Jun-32
KPMG	7,740	Sep-33

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	1.9%
FY28	1.5%
FY29	1.5%
FY30	8.1%
FY31+	87.0%
WALE	7.5 YEARS

1. Book value represents Mirvac's ownership.

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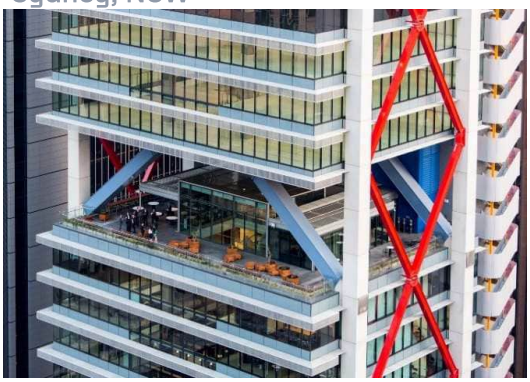
Investment in Joint Ventures

Office

8 CHIFLEY SQUARE

GADIGAL CLAN OF THE DHARAWAL NATION

Sydney, NSW



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

Summary Information

GRADE	Premium
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% Keppel REIT
NLA	19,346 SQM
CAR SPACES	27
ACQUISITION DATE	Dec-13
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$217.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	$1,613/SQM

Major Tenants	NLA SQM	Lease Expiry
The Reserve Bank of Australia	10,118	Jul-28
Gadens	2,836	Jun-32

Lease Expiry Profile % Income

VACANCY	0.2%
FY26	0.4%
FY27	9.7%
FY28	0.6%
FY29	52.9%
FY30	11.9%
FY31+	24.3%
WALE	4.2 YEARS

1. Book value represents Mirvac's ownership.

Investment in Joint Ventures

Office

200 GEORGE STREET

GADIGAL CLAN OF THE DHARAWAL NATION

Sydney, NSW

Completed in 2016, EY Centre is an iconic Premium-grade office tower, designed by award winning architects Francis-Jones Morehen Thorp. The tower is one of the first 'smart' office buildings in Australia, with market leading technology that adjusts the internal environment to meet the needs of tenants. In March 2017, Mirvac received Australia's first Gold WELL-certification for its tenancy at 200 George Street, in addition to a 6 Star Green Star Interior rating. The building has achieved a 6 Green Star As-Built rating, and a 5.5 Star NABERS rating.

Summary Information

GRADE	Premium
NABERS RATING	5.5 Star
OWNERSHIP	50.1% Mirvac, 49.9% M&G Real Estate
NLA	39,030 SQM
CAR SPACES	62
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$451.4m [1]
VALUER	CBRE
CAPITALISATION RATE	5.50%
DISCOUNT RATE	6.88%
GROSS OFFICE RENT	$1,815/SQM

Major Tenants[2]	NLA SQM	Lease Expiry
EY	25,850	Dec-36
AGL Energy	3,457	Jun-29

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.3%
FY27	0.0%
FY28	0.5%
FY29	9.7%
FY30	0.0%
FY31+	89.5%
WALE	9.3 YEARS

1. Book value represents Mirvac's ownership.
2. Excludes Mirvac tenancy.

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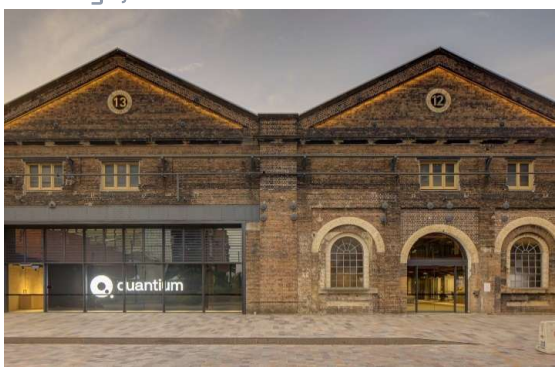
Investment in Joint Ventures

Office

LOCOMOTIVE WORKSHOP

GADIGAL CLAN OF THE DHARAWAL NATION

Eveleigh, NSW



Completed in 2021 and located in Sydney's CBD Fringe, the Locomotive Workshop provides 31,000 square metres of A grade space over 15 bays, with anchor tenants Quantium Group and OMG. The adaptive re-use and redevelopment of the 1880's-built heritage listed Locomotive Workshop includes a combination of bespoke retail, and modern infill office with innovative heritage design and interpretation. The Locomotive Workshop is of high heritage significance and as such the redevelopment preserved and celebrated the building fabric, its collections and blacksmith activity to create an industry leading example of adaptive reuse and heritage interpretation.

Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	51% Mirvac, 49% ART
NLA	31,438 SQM
CAR SPACES	-
ACQUISITION DATE	Apr-16
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 30 JUNE 2025	$177.5m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	$1,023/SQM

Major Tenants	NLA SQM	Lease Expiry
Quantium Group	12,369	Oct-31
OMG	4,122	Jun-32

Lease Expiry Profile % Income

VACANCY	8.2%
FY26	0.1%
FY27	0.0%
FY28	0.0%
FY29	4.0%
FY30	5.7%
FY31+	82.0%
WALE	6.5 YEARS

1. Book value represents Mirvac's ownership.

Investment in Joint Ventures

Office

DAVID MALCOLM JUSTICE CENTRE, 28 BARRACK STREET

WHADJUK NOONGAR COUNTRY

Perth, WA

Developed by Mirvac and completed in late 2015, the David Malcolm Justice Centre (previously Treasury Building) is a 33 level office tower, which fronts on to Barrack Street and is immediately south of Town Hall. The property offers a vaulted multi-storey ground floor lobby, column-free floor plates and views of the Swan River above Level 4. The office tower received a 5 Star Green Star Design rating, a 6 Star Green Star Performance rating and has achieved a 5 Star NABERS Energy rating.

Summary Information

GRADE	Premium
NABERS RATING	5.0 Star
OWNERSHIP	50% Mirvac, 50% Keppel REIT
NLA	31,880 SQM
CAR SPACES	200
ACQUISITION DATE	Sep-15
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 30 JUNE 2025	$238.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	$921/SQM

Major Tenants	NLA SQM	Lease Expiry
Minister for Works	30,587	Nov-40

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.3%
FY27	0.3%
FY28	0.3%
FY29	0.0%
FY30	0.0%
FY31+	99.1%
WALE	15.4 YEARS

1. Book value represents Mirvac's ownership.

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Industrial

Comprising 17% of Mirvac's investment property portfolio, the industrial portfolio is 99.8% occupied with a weighted average lease expiry of 6.1 years.

Aspect Industrial Estate, Sydney

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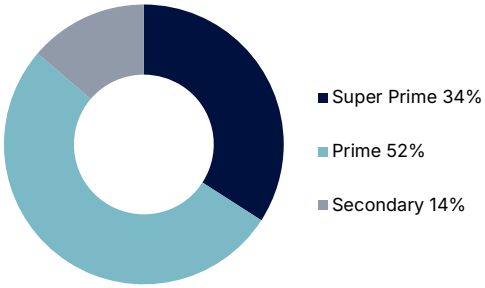
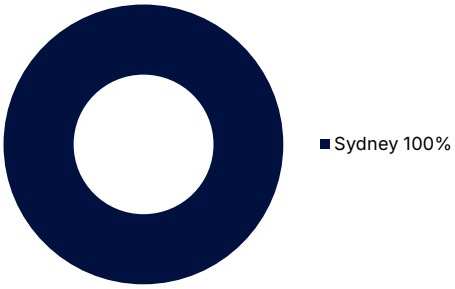
Industrial

Grade Diversification



Geographic Diversification[1]



	PROPERTY	LOCATION	NLA	% OF INDUSTRIAL PORTFOLIO VALUE[2]	VALUATION AT 30 JUN 2025[3]	CAP RATE
1	CALIBRE ESTATE (BUILDINGS 1-5), 60 WALLGROVE ROAD	EASTERN CREEK, NSW	110,276 SQM	12.3%	$208.9m	5.28%
2	HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	139,607 SQM	13.3%	$226.0m	5.17%
3	8 BRABHAM DRIVE	HUNTINGWOOD, NSW	6,084 SQM	2.1%	$35.5m	5.25%
4	36 GOW STREET	PADSTOW, NSW	20,389 SQM	4.2%	$70.8m	5.25%
5	NEXUS INDUSTRY PARK (BUILDINGS 1-5), LYN PARADE	PRESTONS, NSW	75,791 SQM	15.2%	$259.0m	5.25%
6	274 VICTORIA ROAD	RYDALMERE, NSW	22,734 SQM	4.7%	$79.3m	5.25%
7	34-38 ANZAC AVENUE	SMEATON GRANGE, NSW	22,062 SQM	4.6%	$78.6m	5.38%
8	1-47 PERCIVAL ROAD	SMITHFIELD, NSW	24,146 SQM	4.5%	$76.2m	5.38%
9	39 BRITTON STREET	SMITHFIELD, NSW	13,390 SQM	2.7%	$46.6m	5.25%
10	39 HERBERT STREET	ST LEONARDS, NSW	36,407 SQM	14.5%	$246.6m	5.88%
	INDUSTRIAL INVESTMENT PROPERTIES TOTAL		***470,886 SQM***		***$1,327.5m***	
11	SWITCHYARD, 161 MANCHESTER ROAD	AUBURN, NSW	72,594 SQM	10.6%	$181.0m	5.13%
12	ASPECT INDUSTRIAL ESTATE					
	ASPECT (BUILDING 1), 788-824 MAMRE ROAD	KEMPS CREEK, NSW	34,049 SQM	3.1%	$52.8m	5.25%
	ASPECT (BUILDING 3), 788-824 MAMRE ROAD	KEMPS CREEK, NSW	21,642 SQM	2.8%	$47.9m	5.00%
	ASPECT (BUILDING 9), 788-824 MAMRE ROAD	KEMPS CREEK, NSW	66,777 SQM	5.6%	$95.4m	5.38%
	INDUSTRIAL INVESTMENT PROPERTIES HELD IN JOINT VENTURES TOTAL		***195,062 SQM***		***$377.1m[4]***	
	INDUSTRIAL TOTAL INVESTMENT		**665,948 SQM**		**$1,704.5m**	***5.33%***

WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)	**6.1 YEARS**
OCCUPANCY % (BY AREA)	**99.8%**

1. By valuation.
2. Excludes IPUC. Subject to rounding.
3. Valuations represent Mirvac's ownership. Subject to rounding.
4. Total reflects the value of Mirvac's ownership share of Mirvac Industrial Venture (MIV) properties valuations, excluding Aspect North & South buildings currently under construction.

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Investment Property

Industrial

CALIBRE ESTATE (BUILDINGS 1-5), 60 WALLGROVE ROAD

DHARUG COUNTRY

Eastern Creek, NSW

Calibre Industrial Estate is located in Eastern Creek, NSW, approximately 40 kilometres west of the Sydney CBD and Sydney Airport. The site is positioned on the northwestern corner of the M4 and M7 motorway intersection with an exclusive signalised intersection on Wallgrove Road providing excellent access to the site. The estate comprises of five modern freestanding warehouse buildings that are fully leased.

Summary Information

OWNERSHIP	50% Mirvac, 50% MILP
NLA	110,276 SQM
CAR SPACES	544
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$208.9m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	5.28%
DISCOUNT RATE	7.22%

Major Tenants	NLA SQM	Lease Expiry
Sheldon & Hammond	31,221	Jun-28
ACFS Logistics	21,718	Jan-34

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	61.0%
FY29	0.0%
FY30	0.0%
FY31+	39.0%
WALE	4.6 YEARS

1. Book value represents Mirvac's ownership.

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Investment Property

Industrial

HOXTON DISTRIBUTION PARK

DHARUG COUNTRY

Hoxton Park, NSW

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

Summary Information

OWNERSHIP	50% Mirvac, 50% JP Morgan
NLA	139,607 SQM
CAR SPACES	787
ACQUISITION DATE	Jul-10
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$226.0m [1]
VALUER	JLL
CAPITALISATION RATE	5.17%
DISCOUNT RATE	7.38%

Major Tenants	NLA SQM	Lease Expiry
Woolworths	88,914	Feb-37
Woolworths	50,693	Jan-32

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	9.9 YEARS

1. Book value represents Mirvac's ownership.

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Investment Property

Industrial

8 BRABHAM DRIVE

DHARUG COUNTRY

Huntingwood, NSW

8 Brabham Drive is an A-grade industrial logistics facility designed as a cross-dock incorporating a high clearance, column-free warehouse. Leased to a specialist logistics operator BagTrans, it also features over one hectare of heavy duty, concrete hard stand areas, as well as a truck washing facility.

Summary Information

OWNERSHIP	100%
NLA	6,084 SQM
CAR SPACES	83
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$35.5m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.88%

Major Tenants	NLA SQM	Lease Expiry
BagTrans	6,084	Apr-31

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	5.8 YEARS

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Investment Property

Industrial

36 GOW STREET

DHARUG COUNTRY

Padstow, NSW

36 Gow Street is a modern high clearance warehouse with high quality offices and is located near the M5 Motorway, providing quick and easy access to Port Botany and the Sydney CBD.

Summary Information

OWNERSHIP	100%
NLA	20,389 SQM
CAR SPACES	161
ACQUISITION DATE	Feb-17
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$70.8m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.25%

Major Tenants	NLA SQM	Lease Expiry
Flexible Logistics	20,389	Jun-35

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	10.0 YEARS

Investment Property

Industrial

NEXUS INDUSTRY PARK (BUILDINGS 1-5), LYN PARADE

DHARUG COUNTRY

Prestons, NSW

Nexus Industry Park comprises a multi-building industrial estate consisting of five modern A grade, freestanding buildings with generous hardstands. It is located on the western alignment of Lyn Parade within the established industrial precinct of Prestons, within close proximity of the M5/M7 interchange, and approximately 40 kilometres south-west of the Sydney CBD.

Summary Information

OWNERSHIP	100%
NLA	75,791 SQM
CAR SPACES	616
ACQUISITION DATE	Aug-04
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$259.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.16%

Major Tenants	NLA SQM	Lease Expiry
Legrand Australia	23,356	Oct-28
De'Longhi	17,267	Feb-31

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	16.1%
FY28	0.0%
FY29	46.0%
FY30	0.0%
FY31+	37.9%
WALE	4.0 YEARS

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Investment Property

Industrial

274 VICTORIA ROAD

DHARUG COUNTRY

Rydalmere, NSW

274 Victoria Road is an industrial facility located two kilometres north-east of the Parramatta CBD, in close proximity to several major roads, including James Ruse Drive, the M4 Motorway, the Cumberland Highway and Parramatta Road.

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Summary Information

OWNERSHIP	100%
NLA	22,734 SQM
CAR SPACES	301
ACQUISITION DATE	Jul-16
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$79.3m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
Thales Australia	22,734	Nov-32

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	7.4 YEARS

Investment Property

Industrial

34-38 ANZAC AVENUE

THARAWAL COUNTRY

Smeaton Grange, NSW

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

Summary Information

OWNERSHIP	100%
NLA	22,062 SQM
CAR SPACES	183
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$78.6m
VALUER	Directors Valuation
CAPITALISATION RATE	5.38%
DISCOUNT RATE	6.88%

Major Tenants	NLA SQM	Lease Expiry
Jennmar	3,698	Jun-27
Precision Paper Coatings	3,697	Sep-31

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	34.7%
FY28	20.8%
FY29	19.1%
FY30	0.0%
FY31+	25.4%
WALE	3.6 YEARS

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Investment Property

Industrial

1-47 PERCIVAL ROAD

DHARUG COUNTRY

Smithfield, NSW

1-47 Percival Street is an industrial estate comprising multiple warehouses leased to three key tenants which fronts the Cumberland Highway at Smithfield with direct access to the M4 Motorway.

Summary Information

OWNERSHIP	100%
NLA	24,146 SQM
CAR SPACES	543
ACQUISITION DATE	Nov-02
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$76.2m
VALUER	Directors Valuation
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.00%

Major Tenants	NLA SQM	Lease Expiry
Vulcan Steel Pty Ltd	13,716	Jun-37
Clark Equipment	5,437	Feb-26

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	24.6%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	75.4%
WALE	9.2 YEARS

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Investment Property

Industrial

39 BRITTON STREET

DHARUG COUNTRY

Smithfield, NSW

Developed in 1998, 39 Britton Street is a high clearance standalone warehouse with six loading docks and six on-grade roller doors plus an adjoining two-storey office and amenities block. The property is well positioned to major infrastructure, being approximately one kilometre from the Cumberland Highway and five kilometres to the M4 Motorway providing easy access to Port Botany and the Sydney CBD.

Summary Information

OWNERSHIP	100%
NLA	13,390 SQM
CAR SPACES	34
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$46.6m
VALUER	Savills
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.25%

Major Tenants	NLA SQM	Lease Expiry
Tyres 4u	13,390	Sep-28

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	100.0%
FY30	0.0%
FY31+	0.0%
WALE	3.2 YEARS

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Investment Property

Industrial

39 HERBERT STREET

CAMMERAYGAL PEOPLE, DARUG COUNTRY

St Leonards, NSW

39 Herbert Street is a high quality 3.7 hectare business park on Sydney's lower North Shore, located three kilometres from North Sydney CBD, six kilometres from the Sydney CBD in close proximity to St Leonards train station. It comprises two commercial buildings, 21 industrial/warehouse/office units as well as a childcare centre and a multi-storey carpark.

Summary Information

OWNERSHIP	100%
NLA	36,407 SQM
CAR SPACES	593
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 30 JUNE 2025	$246.6m
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	7.07%

Major Tenants	NLA SQM	Lease Expiry
Interactive	11,565	Nov-30
Westcon Group	2,681	Jul-25

Lease Expiry Profile % Income

VACANCY	3.6%
FY26	11.6%
FY27	10.3%
FY28	5.2%
FY29	2.1%
FY30	8.5%
FY31+	58.7%
WALE	3.9 YEARS

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Investment in Joint Ventures

Industrial

SWITCHYARD, 161 MANCHESTER ROAD

DHARUG COUNTRY

Auburn, NSW

Switchyard is located approximately 3.3 kilometres from Parramatta CBD and 18 kilometres from Sydney CBD. It is well placed to benefit from significant infrastructure investment including the WestConnex project which will provide motorway connectivity to Port Botany and Sydney Airport. The 14-hectare site is a state-of-the-art industrial estate as well as a vibrant employment precinct delivering premium facilities that blend flexible warehousing, office space and small-scale local amenities such as a local café totalling approximately 72,000 square metres of floor space.

Summary Information

OWNERSHIP	MIV JV: 51% Mirvac, 49% ART
NLA	72,594 SQM
CAR SPACES	590
ACQUISITION DATE	Nov-21
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$181.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	5.13%
DISCOUNT RATE	7.38%

Major Tenants	NLA SQM	Lease Expiry
Nippon Foods	7,848	Aug-33
Gilbarco	5,873	Aug-33

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	6.2%
FY29	45.8%
FY30	2.4%
FY31+	45.6%
WALE	5.3 YEARS

1. Book value represents Mirvac's ownership.

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Investment in Joint Ventures

Industrial

ASPECT (BUILDING 1), 788-824 MAMRE ROAD

DHARUG COUNTRY

Kemps Creek, NSW

Aspect Industrial Estate is a 56 hectare site located with direct frontage to Mamre Road in the Mamre Road precinct in Kemps Creek, close to Western Sydney International (Nancy-Bird Walton) Airport, due for completion in 2026. Building 1 forms part of Aspect North and was completed in 2024, 100% leased to Ceva Logistics. The estate, once complete, will include 9 state-of-the-art industrial warehouses.

Summary Information

OWNERSHIP	MIV JV: 51% Mirvac, 49% ART
NLA	34,049 SQM
CAR SPACES	196
ACQUISITION DATE	Dec 19 & Dec 21
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$52.8m [1]
VALUER	Knight Frank
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.50%

Major Tenants	NLA SQM	Lease Expiry
CEVA Logistics	34,049	Jan-34

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	8.6 YEARS

1. Book value represents Mirvac's ownership.

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Investment in Joint Ventures

Industrial

ASPECT (BUILDING 3), 788-824 MAMRE ROAD

DHARUG COUNTRY

Kemps Creek, NSW

Aspect Industrial Estate is a 56 hectare site located with direct frontage to Mamre Road in the Mamre Road precinct in Kemps Creek, close to Western Sydney International (Nancy-Bird Walton) Airport, due for completion in 2026. Building 3 forms part of Aspect North and was completed during 1H25, 100% leased to B-Dynamic. The estate, once complete, will include 9 state-of-the-art industrial warehouses.

Summary Information

OWNERSHIP	MIV JV: 51% Mirvac, 49% ART
NLA	21,642 SQM
CAR SPACES	89
ACQUISITION DATE	Dec 19 & Dec 21
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$47.9m [1]
VALUER	Knight Frank
CAPITALISATION RATE	5.00%
DISCOUNT RATE	7.00%

Major Tenants	NLA SQM	Lease Expiry
B Dynamic	21,642	Nov-31

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	6.6 YEARS

1. Book value represents Mirvac's ownership.

Investment in Joint Ventures

Industrial

ASPECT (BUILDING 9), 788-824 MAMRE ROAD

DHARUG COUNTRY

Kemps Creek, NSW

Aspect Industrial Estate is a 56 hectare site located with direct frontage to Mamre Road in the Mamre Road precinct in Kemps Creek, close to Western Sydney International (Nancy-Bird Walton) Airport, due for completion in 2026. Building 9 forms part of Aspect South and was completed during 1H25, 100% leased to Winning Appliances. The estate, once complete, will include 9 state-of-the-art industrial warehouses.

Summary Information

OWNERSHIP	MIV JV: 51% Mirvac, 49% ART
NLA	66,777 SQM
CAR SPACES	266
ACQUISITION DATE	Dec 19 & Dec 21
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$95.4m [1]
VALUER	Knight Frank
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.75%

Major Tenants	NLA SQM	Lease Expiry
Winning Appliances	66,777	Jul-34

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	9.1 YEARS

1. Book value represents Mirvac's ownership.

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Retail

Comprising 22% of Mirvac's investment property portfolio, the retail portfolio is 98.8% occupied with 65% of the portfolio located in metropolitan Sydney.

Birkenhead Point Brand Outlet, Sydney

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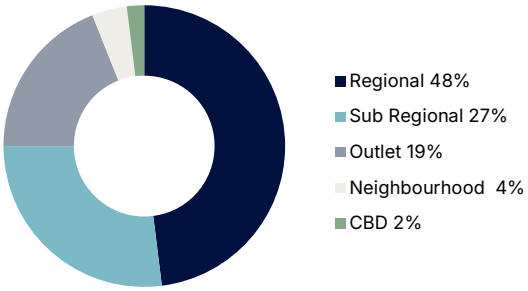
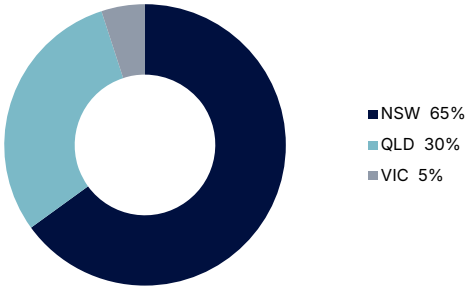
Retail

Grade Diversification[1]



Geographic Diversification[2]



	PROPERTY	LOCATION	GLA[3]	% OF RETAIL PORTFOLIO VALUE[4]	CENTRE MAT[5]	VALUATION AT 30 JUN 2025[6]	CAP RATE[7]
1	BIRKENHEAD POINT BRAND OUTLET	DRUMMOYNE, NSW	33,422 SQM	19.1%	$339.6m	$429.5m	6.00%
2	BROADWAY SYDNEY	GLEBE, NSW	52,737 SQM	17.9%	$642.0m	$404.1m	5.25%
3	EAST VILLAGE	ZETLAND, NSW	32,945 SQM	13.9%	$194.2m	$312.0m	5.50%
4	GREENWOOD PLAZA	NORTH SYDNEY, NSW	8,973 SQM	2.0%	$43.6m	$45.0m	6.50%
5	RHODES WATERSIDE	RHODES, NSW	35,198 SQM	8.1%	$230.1m	$182.5m	5.75%
6	SOUTH VILLAGE SHOPPING CENTRE	KIRRAWEE, NSW	14,080 SQM	4.3%	$168.0m	$98.0m	5.75%
7	KAWANA SHOPPINGWORLD	BUDDINA, QLD	45,341 SQM	8.1%	$386.3m	$182.0m	6.25%
8	ORION SPRINGFIELD CENTRAL	SPRINGFIELD, QLD	72,570 SQM	21.8%	$617.5m	$491.0m	5.50%
9	MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	19,229 SQM	4.8%	$192.4m	$108.0m	6.25%
	RETAIL INVESTMENT PROPERTIES TOTAL		***314,495 SQM***			***$2,252.1m***	
	RETAIL TOTAL		**314,495 SQM**			**$2,252.1m**	**5.74%**
	WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					**3.4 YEARS**	
	OCCUPANCY % (BY AREA)					**98.8%**	

1. By valuation, excluding IPUC/properties held for development. As per PCA classification.
2. By valuation, excluding IPUC/properties held for development.
3. GLA excludes 80 Bay Street, Ultimo (Sydney).
4. Excludes IPUC/properties held for development. Subject to rounding.
5. 12 months to 30 June 2025, in accordance with SCCA guidelines.
6. Valuations represent Mirvac's ownership. Total portfolio value excludes the gross up of lease liabilities under AASB 16. Subject to rounding.
7. Relates to retail component only, and excludes IPUC.

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Investment Property

Retail

BIRKENHEAD POINT BRAND OUTLET

WANGAL PEOPLE OF THE DARUG NATION

Drummoyne, NSW

Birkenhead Point Brand Outlet is situated five kilometres from the Sydney CBD on a prime 3.7-hectare waterfront site. The asset is a premium outlet centre complemented by a small convenience-based retail offering anchored by Coles and ALDI. With over 10 mini majors and approximately 130 specialty tenancies, the centre features a range of renown retail brands including Armani Outlet, Bally, Coach, Michael Kors, Nike, Polo Ralph Lauren and Peter's of Kensington. The centre also incorporates approximately 3,600 square metres of bespoke office space and a 5-star Gold Anchor Platinum marina with 200 berths and a fuel wharf.

Summary Information

GRADE	OUTLET CENTRE
OWNERSHIP	100%
GLA	33,422 SQM
CAR SPACES	1,346
ACQUISITION DATE	Dec-14
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$429.5m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.00% [2]
DISCOUNT RATE	7.00% [2]
CENTRE MAT	$339.6m
SPECIALTY OCCUPANCY COSTS	12.7%
SPECIALTY SALES	$12,146/SQM [3]

Major Tenants	GLA SQM	Lease Expiry
Coles	2,692	Nov-31
Spotlight	1,796	Sep-26
ALDI	1,448	Nov-33
Peters of Kensington	1,132	Jan-28

Lease Expiry Profile % Income

VACANCY	1.2%
FY26	25.2%
FY27	19.0%
FY28	22.6%
FY29	15.6%
FY30	5.9%
FY31+	10.5%
WALE	2.5 YEARS

1. Includes Marina operating business (owned by Mirvac Limited) and nearby property 64 Roseby St, Drummoyne.
2. Relates to retail component only.
3. In line with SCCA guidelines.

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Investment Property

Retail

BROADWAY SYDNEY

GADIGAL CLAN OF THE DHARAWAL NATION

Glebe, NSW

Broadway Sydney is located on the fringe of the Sydney CBD and services the densely populated and growing catchment of Sydney's inner city and inner west. The centre is anchored by two discount department stores (Kmart and Target), two supermarkets (Coles and ALDI) and a cinema (Hoyts). The centre also features key retailers including Harris Farm Markets, Apple, JB Hi-Fi, Harvey Norman, Mecca, JD Sport, with approximately 130 specialty stores. The centre ranked "Number 1" in the Shopping Centre News Big Guns annual turnover per square metre awards in NSW in 2025.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% Mirvac, 50% Perron
GLA	52,737 SQM
CAR SPACES	1,650
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$404.1m [1]
VALUER	Cushman & Wakefield
CAPITALISATION RATE	5.25% [2]
DISCOUNT RATE	6.50% [2]
CENTRE MAT	$642.0m
SPECIALTY OCCUPANCY COSTS	18.7%
SPECIALTY SALES	$14,565/SQM [3]

Major Tenants	GLA SQM	Lease Expiry
Kmart	7,394	Mar-33
Hoyts	4,857	Oct-28
Target	4,721	Apr-27
Coles	4,122	Jul-34
H&M	2,475	Aug-31

Lease Expiry Profile % Income

VACANCY	1.6%
FY26	28.2%
FY27	14.4%
FY28	5.7%
FY29	19.1%
FY30	6.9%
FY31+	24.1%
WALE	3.3 YEARS

1. Book value represents Mirvac's ownership. Also includes adjoining properties 52-60 Francis St, Glebe and 80 Bay Street, Ultimo.
2. Relates to retail component only.
3. In line with SCCA guidelines.

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Investment Property

Retail

EAST VILLAGE

GADIGAL CLAN OF THE DHARAWAL NATION

Zetland, NSW

East Village is an award-winning mixed-use retail centre, located three kilometres south of the Sydney CBD and services the rapidly densifying urban area of Zetland. The centre is anchored by Coles, Virgin Active Health Club and approximately 50 specialty stores. The centre ranked “Number 1” in Australia nine years in a row (2016-2024), in Shopping Centre News Little Guns for annual turnover per square metre, and is set to benefit from strong forecast population growth in its catchment.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100%
GLA	32,945 SQM
CAR SPACES	677
ACQUISITION DATE	Jul 16 (49.9%) Aug 17 (50.1%)
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$312.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	6.50%
CENTRE MAT	$194.2m
SPECIALTY OCCUPANCY COSTS	16.5%
SPECIALTY SALES	$11,133/SQM [1]

Major Tenants	GLA SQM	Lease Expiry
Audi Australia Retail	13,172	Oct-34
Virgin Active	4,321	Nov-35
Coles	4,015	Oct-34
East Phoenix	1,280	Dec-27
Victoria Park Montessori Academy	1,173	Dec-26

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	16.9%
FY27	12.9%
FY28	15.4%
FY29	7.7%
FY30	11.3%
FY31+	35.8%
WALE	4.5 YEARS

1. In line with SCCA guidelines.

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Investment Property

Retail

GREENWOOD PLAZA

CAMMERAYGAL PEOPLE, DARUG COUNTRY

North Sydney, NSW

Greenwood Plaza is a three-level centre at the base of Mirvac's iconic 101-103 Miller Street office tower, providing a major pedestrian thoroughfare to North Sydney train station and excellent exposure to Pacific Highway and Miller Street. The asset services North Sydney CBD and has over 90 specialty retail and service outlets, including Romeo's IGA supermarket and the historic Greenwood Hotel.

Summary Information

GRADE	CBD RETAIL
OWNERSHIP	50% Mirvac, 50% CapitaLand Integrated Commercial Trust
GLA	8,973 SQM
CAR SPACES	312
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$45.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%
CENTRE MAT	$43.6m
SPECIALTY OCCUPANCY COSTS	22.8%
SPECIALTY SALES	$6,996/SQM [2]

Major Tenants	GLA SQM	Lease Expiry
IGA Romeo's	864	Feb-31
Greenwood Hotel	856	Apr-26

Lease Expiry Profile % Income

VACANCY	8.0%
FY26	42.5%
FY27	7.4%
FY28	21.9%
FY29	7.2%
FY30	1.2%
FY31+	11.8%
WALE	1.9 YEARS

1. Book value represents Mirvac's ownership and includes the 101-103 Miller St car park.
2. In line with SCCA guidelines.

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Investment Property

Retail

RHODES WATERSIDE

WANGAL PEOPLE OF THE DARUG NATION

Rhodes, NSW

Rhodes Waterside is co-located with IKEA in the significant Rhodes residential and office precinct. Major retailers include Coles, ALDI, Kmart, Bing Lee and Reading Cinemas in addition to approximately 120 specialty stores and office suites. The centre features a strong dining offering and continues to see significant population growth in the trade area.

Summary Information

GRADE	REGIONAL
OWNERSHIP	50% Mirvac, 50% Perron
GLA	35,198 SQM
CAR SPACES	2,414
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$182.5m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
CENTRE MAT	$230.1m
SPECIALTY OCCUPANCY COSTS	18.7%
SPECIALTY SALES	$9,993/SQM [2]

Major Tenants	GLA SQM	Lease Expiry
Reading Cinemas	4,122	Mar-30
Kmart	3,795	Nov-29
Coles	3,497	Jun-30
ALDI	1,597	Jul-33
Bing Lee	1,022	Feb-30

Lease Expiry Profile % Income

VACANCY	1.3%
FY26	29.3%
FY27	12.7%
FY28	10.8%
FY29	11.3%
FY30	23.8%
FY31+	10.8%
WALE	2.8 YEARS

1. Book value represents Mirvac's ownership.
2. In line with SCCA guidelines.

For personal use only

Investment Property

Retail

SOUTH VILLAGE SHOPPING CENTRE

DHARAWAL COUNTRY

Kirrawee, NSW

South Village Shopping Centre is a neighbourhood centre which is part of a broader mixed-use precinct incorporating approximately 750 residential apartments and a significant public park. Located in Kirrawee, 25 kilometres south of Sydney, the centre is serviced by nearby public transport and the Princes Highway. The centre is anchored by Coles and ALDI, and over 30 specialty stores, with key uses including dining, fresh food and services.

Summary Information

GRADE	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	14,080 SQM
CAR SPACES	541
ACQUISITION DATE	Oct 16 (50%) Jun 17 (50%)
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 30 JUNE 2025	$98.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
CENTRE MAT	$168.0m
SPECIALTY OCCUPANCY COSTS	14.5%
SPECIALTY SALES	$9,931/SQM [1]

Major Tenants	GLA SQM	Lease Expiry
Coles	4,501	Nov-38
ALDI	1,518	Nov-28
Panetta Mercato	982	Dec-30

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	6.8%
FY27	12.6%
FY28	7.8%
FY29	19.7%
FY30	10.4%
FY31+	42.7%
WALE	6.3 YEARS

1. In line with SCCA guidelines.

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Investment Property

Retail

KAWANA SHOPPINGWORLD

KABI KABI AND JINIBARA PEOPLES

Buddina, QLD

Kawana Shoppingworld is a convenience and lifestyle centre located one hour north of Brisbane in the growing lifestyle region of the Sunshine Coast. The centre incorporates Woolworths, Coles, ALDI, Big W, Event Gold Class Cinemas, 6 mini-majors and approximately 150 specialty stores.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	50% Mirvac, 50% ISPT
GLA	45,341 SQM
CAR SPACES	1,990
ACQUISITION DATE	Dec 93 (50%) Jun 98 (50%) Dec 17 (-50%)
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 30 JUNE 2025	$182.0m [1]
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%
CENTRE MAT	$386.3m
SPECIALTY OCCUPANCY COSTS	13.0%
SPECIALTY SALES	$10,461/SQM [2]

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun-31
Event Cinemas	5,865	Jul-34
Woolworths	3,710	Apr-34
Coles	3,351	Oct-27
ALDI	1,753	Jul-29

Lease Expiry Profile % Income

VACANCY	2.6%
FY26	26.1%
FY27	17.8%
FY28	11.5%
FY29	7.5%
FY30	7.4%
FY31+	27.1%
WALE	3.3 YEARS

1. Book value represents Mirvac's ownership.
2. In line with SCCA guidelines.

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Investment Property

Retail

ORION SPRINGFIELD CENTRAL

TURRBAL AND YUGGERA COUNTRIES

Springfield, QLD

Orion Springfield Central was developed by Mirvac and is located in the rapidly growing city of Springfield. The centre is anchored by Woolworths, Coles, ALDI, Target, Big W, Timezone and Event Cinemas with over 150 specialty stores and 11 pad sites. Connected directly to Springfield Central Town Station and Orion Lagoon, this well connected centre also has significant land holdings for future expansion.

Summary Information

GRADE	REGIONAL
OWNERSHIP	100%
GLA	72,570 SQM
CAR SPACES	3,166
ACQUISITION DATE	Aug-02
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 30 JUNE 2025	$491.0m [1]
VALUER	Knight Frank
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.00%
CENTRE MAT	$617.5m
SPECIALTY OCCUPANCY COSTS	11.3%
SPECIALTY SALES	$12,558/SQM [2]

Major Tenants	GLA SQM	Lease Expiry
Big W	7,988	Jun-34
Target	6,000	Nov-30
Events Cinemas	5,801	Jun-31
Coles	5,618	Oct-30
Woolworths	4,471	Mar-32

Lease Expiry Profile % Income

VACANCY	0.7%
FY26	24.0%
FY27	11.1%
FY28	12.6%
FY29	6.7%
FY30	7.1%
FY31+	37.8%
WALE	3.5 YEARS

1. Includes sundry vacant land.
2. In line with SCCA guidelines.

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Investment Property

Retail

MOONEE PONDS CENTRAL

WURUNDJERI COUNTRY

Moonee Ponds, VIC

Moonee Ponds Central is located seven kilometres north of the Melbourne CBD and conveniently connected to the bustling Puckle Street retail strip. Moonee Ponds has experienced strong population growth and densification including immediate neighbouring residents of nearly 1,500 apartments. At the heart of this growth is Moonee Ponds Central, comprising Kmart, Coles, ALDI, and over 60 specialty stores.

Summary Information

GRADE	SUB REGIONAL
OWNERSHIP	100%
GLA	19,229 SQM
CAR SPACES	854
ACQUISITION DATE	May 03 & Feb 08
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 30 JUNE 2025	$108.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	6.75%
CENTRE MAT	$192.4m
SPECIALTY OCCUPANCY COSTS	12.7%
SPECIALTY SALES	$10,909/SQM [1]

Major Tenants	GLA SQM	Lease Expiry
Kmart	4,728	Mar-29
Coles	4,000	May-32
ALDI	1,221	Jun-33

Lease Expiry Profile % Income

VACANCY	0.0%
FY26	13.7%
FY27	12.3%
FY28	12.8%
FY29	16.5%
FY30	4.4%
FY31+	40.3%
WALE	4.1 YEARS

1. In line with SCCA guidelines.

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Build to Rent

The Build to Rent portfolio, consisting of 3 operational assets and 2 pipeline projects, is held in a venture with 2 aligned long-term capital partners, with Mirvac retaining ~44% ownership.

LIV Aston, Melbourne

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Funds & Ventures

Build to Rent Venture

LIV INDIGO

WANGAL PEOPLE OF THE DARUG NATION

Sydney Olympic Park, NSW

LIV Indigo in Sydney Olympic Park is conveniently located in the middle ring of Sydney, approximately 16 kilometres from the Sydney CBD and eight kilometres to the Parramatta CBD. The property is within walking distance of the future planned Metro station.

The property provides a mix of 316 quality one, two, three and four-bedroom apartments built and designed exclusively for renters. It boasts unparalleled amenity, including a resident amenities floor which incorporates co-working and meeting spaces, a multimedia room, a demonstration-style chefs' kitchen and bar with entertaining areas for dining, BBQ space, and open plan function space with connected outdoor terraces, training studio, gym and outdoor landscaped spaces for recreation, bicycle parking and shared transport facilities. The building also features several sustainable initiatives such as Electric Vehicle (EV) charging, double glazing, solar panels, recycled water and bike sharing.

Summary Information

OWNERSHIP	44% Mirvac, 56% Unlisted Partners
TOTAL APARTMENTS	316
MIRVAC ACQUISITION DATE	Jun-19
FUND ACQUISITION DATE	Jun-23

Funds & Ventures

Build to Rent Venture

LIV MUNRO

WURUNDJERI COUNTRY

Melbourne, VIC

LIV Munro is located within the broader Queen Victoria Market (QVM) precinct which is situated in the Melbourne CBD northwest corridor and is on the doorstep of West Melbourne, North Melbourne and Carlton. The QVM precinct occupies a pivotal location between the City North Urban Renewal Precinct to the north; the education and health precincts to the north and northeast; the central city and the broader 'Hoddle Grid' to the southeast.

LIV Munro, designed by Bates Smart comprises 490 Build to Rent apartments across Levels 5-39, 136 car spaces, a wellness centre (including a gym, pool, spa, steam room, sauna, ballet and yoga studios and outdoor deck), co-working facilities, multimedia rooms, a pet park and numerous entertaining dining areas. The building has achieved an 8.1 Star NatHERS and 5 Star Green Star rating for the "Design" component. The building is targeting minimum 5 Star Green Star as-built rating.

Summary Information

OWNERSHIP	44% Mirvac, 56% Unlisted Partners
TOTAL APARTMENTS	490
MIRVAC ACQUISITION DATE	Apr-21
FUND ACQUISITION DATE	Jun-23

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Funds & Ventures

Build to Rent Venture

LIV ASTON

WURUNDJERI COUNTRY

Melbourne, VIC

LIV Aston is Mirvac's second Build to Rent project in Melbourne and is located at 7 Siddeley Street Docklands, southwest of the Hoddle Street Grid. Bound by Flinders Street to the north, Spencer Street to the east, Crowne Plaza and Mirvac's 7 Spencer Street commercial tower (under development) to the south and the World Trade Centre to the south west, this key central city site has enabled Mirvac to deliver an exemplar land use and development outcome at the entrance to Melbourne's CBD.

The property comprises of 474 apartments, including approximately 20 affordable housing units, 2,690 square metres of flexible office space, 670 square metres retail GLAR and 2,600 square metres of curated resident amenity including a communal lounge and kitchen, outdoor dining and BBQ facilities, multipurpose and media rooms, workers club, pool, spa, infra-red sauna, yoga deck, rooftop lounge and private dining, library, pet park and washroom. LIV Aston has 77 car parking bays, 486 bike parks and 247 storage cages. With sustainability front of mind, LIV Aston is targeting a 5 star Green Star Design and As Built rating, 7.5 NatHERS rating for the BTR component and a 5 star NABERS rating for the commercial.

Summary Information

OWNERSHIP	44% Mirvac, 56% Unlisted Partners
TOTAL APARTMENTS	474
MIRVAC ACQUISITION DATE	Aug-21
FUND ACQUISITION DATE	Jun-23

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Funds & Ventures - Under construction

Build to Rent Venture

LIV ALBERT

WURUNDJERI COUNTRY

Brunswick, VIC

LIV Albert is located in the cultural and artistic suburb, Brunswick, approximately 6 kilometres north of the Melbourne CBD. The site benefits from its substantial natural amenity being surrounded by 20 hectares of parkland, whilst still having close proximity to Brunswick train station (650m) and established retail, food and beverage offerings on Sydney Road. LIV Albert will be among the first of its kind: a neighbourhood designed and built entirely for renters, that puts people at the centre of the design process. The property will comprise 498 build to rent apartments including approximately 15 affordable housing units, 800 square metres retail and 2,450 square metres of resident amenity comprising resident's lounge, dining, kitchen, gym, co-working, BTR lobby, communal laundry, workshop, courtyard and vegetable garden. LIV Albert will also have 254 car parking bays, 564 bike parks, 240 storage cages.

Intended to be truly 'green', it will mark a turning point in urban sustainability in Australia, providing residents with the infrastructure to live well now and into the future. LIV Albert will be 100% fossil fuel free, has achieved an average 8.2 Stars NatHERS certification and is targeting a 5 Star Green Star Building rating.

Summary Information

OWNERSHIP	44% Mirvac, 56% Unlisted Partners
TOTAL EXPECTED APARTMENTS	498
MIRVAC ACQUISITION DATE	Various from September 2020
FUND ACQUISITION DATE	Jun-23

Note: Image is an artist impression only, final design may differ.

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Funds & Ventures - Under construction

Build to Rent Venture

LIV ANURA

TURRBAL AND YUGGERA COUNTRIES

Newstead, QLD

LIV Anura is Mirvac's first BTR asset in Queensland and is delivered in partnership with the Queensland State government through their BTR Pilot Project process. LIV Anura is located 3 kilometres north of the Brisbane CBD in the inner-city suburb of Newstead, within the Mirvac Waterfront Masterplan development. It is well-known as an established residential location in Brisbane's inner north with pockets of light commercial, retail, and open space providing a mix of amenity for Newstead residents. The Brisbane River borders the suburb directly to the east and the Gasworks Precinct to the west.

LIV Anura includes plans to deliver 396 high quality rental apartments including 99 Affordable Housing units as part of the BTR Pilot Project with the Queensland Government. The property will encompass over 3,000 square metres of indoor and outdoor amenity for residents including a dedicated amenity floor with a variety of offerings including gym, pool, spa, media room and co-working facilities. LIV Anura also includes approximately 1,300 square metres of boutique retail space on the ground floor. Sustainability is a key focus, with LIV Anura targeting 5 Star Green Star Design and As-built rating v1.3, 8.0 Star NatHERS rating and 4 Star NABERS Water and Energy ratings.

Summary Information

OWNERSHIP	44% Mirvac, 56% Unlisted Partners
TOTAL EXPECTED APARTMENTS	396
MIRVAC ACQUISITION DATE	Mar-21
FUND ACQUISITION DATE	Jun-23

Note: Image is an artist impression only, final design may differ.

Land Lease

Mirvac retains a 40% interest in one of Australia's leading land lease operators, Serenitas, in partnership with Pacific Equity Partners Secure Assets and Tasman Capital Partners. Serenitas is a pure-play land lease operator, with an established and proven national platform, comprising 31 communities with over 7,400 sites.

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Thyme Lifestyle Resort, Evans Head

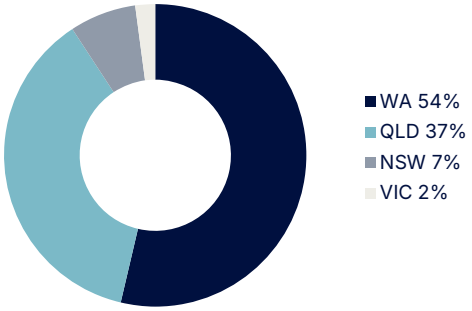
Investment

Land Lease

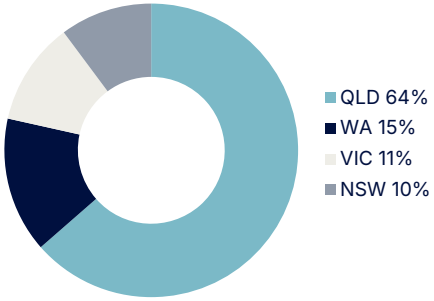
(Serenitas)

Geographic Diversification[1]

Occupied Sites



Development Sites



Serenitas Summary as at 30 June 2025

Mirvac Co-investment	40.0%
Number of communities	31
Occupancy	100%

	PROPERTY	STATE	CATEGORY	OCCUPIED SITES	SITES TO BE DEVELOPED	TOTAL SITES
1	Lake Joondalup Lifestyle Village	WA	Mature	316	-	316
2	Pineview Lifestyle Village	WA	Mature	231	-	231
3	Hillview Lifestyle Village	WA	Mature	268	-	268
4	Bridgewater Lifestyle Village	WA	Mature	371	3	374
5	Busselton Lifestyle Village	WA	Mature	227	2	229
6	Vibe Lifestyle Village	WA	Mature	306	11	317
7	Tuart Lakes Lifestyle Resort	WA	Under Development	321	156	477
8	The Outlook Lifestyle Resort	WA	Under Development	137	94	231
9	The Vantage Lifestyle Resort	WA	Under Development	185	23	208
10	Helena Valley Lifestyle Village	WA	Under Development	308	72	380
11	RV Homebase Fraser Coast	QLD	Mature	280	-	280
12	Thyme Lifestyle Resort Hervey Bay	QLD	Under Development	241	118	359
13	Thyme Lifestyle Resort Moreton Bay	QLD	Under Development	168	14	182
14	The Anchorage Lifestyle Resort	QLD	Under Development	87	8	95
15	Latitude 25 RV Lifestyle Community[1]	QLD	Under Development	269	12	281
16	Monte Carlo Lifestyle Community	QLD	Mature	97	47	144
17	Golden Downs Lifestyle Community	QLD	Mature	231	-	231
18	Thyme Lifestyle Resort Mareeba	QLD	Under Development	160	15	175
19	Burleigh Town Lifestyle Village	QLD	Mature	198	2	200
20	Thyme Lifestyle Resort Canungra	QLD	Under Development	-	167	167
21	Thyme Lifestyle Resort Rothwell	QLD	Under Development	-	190	190
22	Thyme Lifestyle Resort Bundaberg Springs	QLD	Under Development	86	117	203
23	Lakeview Springs Lifestyle Resort	QLD	Under Development	27	328	355
24	Thyme Lifestyle Resort Palm Cove	QLD	Under Development	-	361	361
25	Thyme Lifestyle Resort Everleigh	QLD	Under Development	-	220	220
26	Great Lakes Riverside Living	NSW	Mature	94	73	167
27	Pacific Palms Village & Southern Cross Village Ballina	NSW	Mature	118	-	118
28	Thyme Lifestyle Resort Evans Head	NSW	Under Development	142	22	164
29	Thyme Lifestyle Resort Forster	NSW	Under Development	-	161	161
30	Lucas Lifestyle Estate	VIC	Under Development	106	100	206
31	Thyme Lifestyle Resort Sunbury	VIC	Under Development	-	186	186
	TOTAL			**4,974**	**2,502**	**7,476**

1. Project currently under external Development Services Agreement.

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Funds

Mirvac is a top tier manager of prime real estate in Australia with the Funds management platform covering the office, industrial and living sectors.

33 Alfred Street, Sydney

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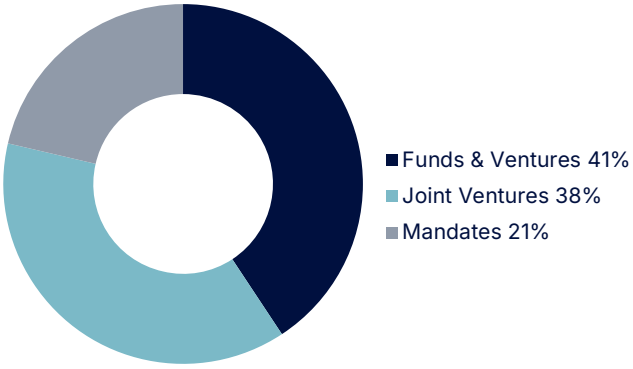
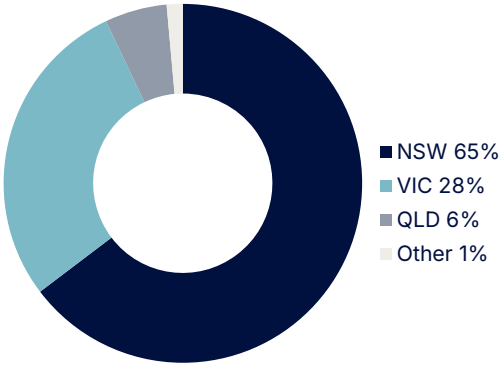
Funds

Third Party Capital Under Management

Vehicle Diversification[1]



Geographic Diversification[1]



	TYPE	TOTAL 3RD PARTY CAPITAL UNDER MANAGEMENT AS AT 30 JUN 2025[2]
1	FUNDS & VENTURES	$6.6bn
2	JOINT VENTURES	$6.1bn
3	MANDATES	$3.5bn
	TOTAL ASSETS	**$16.2bn**

1. By third party capital under management value.
2. Third party capital under management represents the the total value of third party capital that we generate fees for providing management services (either Funds Management, Asset Management or Development Management services). This only includes third party capital and excludes Mirvac's investment in managed funds, assets or developments.

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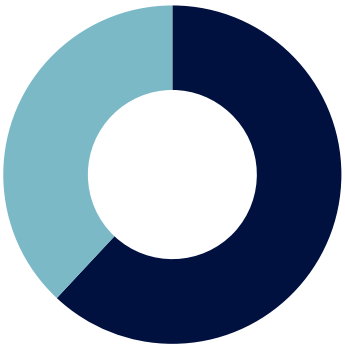
Funds & Ventures

Mirvac Wholesale Office Fund

(MWOF)

Geographic Diversification[1]



- Sydney 62%
- Melbourne 38%

Grade Diversification[1]

- Premium 46%
- A Grade 54%

MWOF Summary as at 30 June 2025

Fund gross assets	$6.2bn
Mirvac co-investment	8.2%
Number of assets	11
WALE (by income)	5.7 years
Occupancy (by income)	93.5%
Gearing	26.3%
NABERS energy rating (average)	5.0 Star

	PROPERTY	LOCATION	GRADE	FUND OWNERSHIP (%)	NLA (SQM)	NABERS RATING
1	ANGEL PLACE	SYDNEY, NSW	A GRADE	100%	47,000 SQM	5.5 Star
2	255 GEORGE STREET	SYDNEY, NSW	A GRADE	50%	39,000 SQM	5.5 Star
3	QUAY QUARTER TOWER	SYDNEY, NSW	PREMIUM	33%	92,000 SQM	5.0 Star
4	DARLING PARK (1&2)	SYDNEY, NSW	PREMIUM	25%	111,000 SQM	4.5/5.5 Star
5	SOUTH EVELEIGH	SYDNEY, NSW	A GRADE	33%	101,000 SQM	6.0/5.5 Star
6	33 ALFRED STREET	SYDNEY, NSW	PREMIUM	50%	32,000 SQM	n/a
7	BROOKFIELD PLACE	SYDNEY, NSW	PREMIUM	25%	75,000 SQM	5.5 Star
8	QUAY QUARTER LANES	SYDNEY, NSW	A GRADE	51%	5,000 SQM	n/a
9	COLLINS PLACE	MELBOURNE, VIC	A GRADE	100%	102,000 SQM	3.5 Star[2]
10	BOURKE PLACE	MELBOURNE, VIC	PREMIUM	100%	67,000 SQM	3.0 Star
11	700 BOURKE STREET	MELBOURNE, VIC	A GRADE	100%	64,000 SQM	5.5 Star
	MWOF TOTAL				**735,000 SQM**	**5.0 Star**

1. By gross asset value.
2. Rating is for 35 Collins St, 55 Collins St is not currently rated and has been excluded from the Fund Weighted Average rating calculations.

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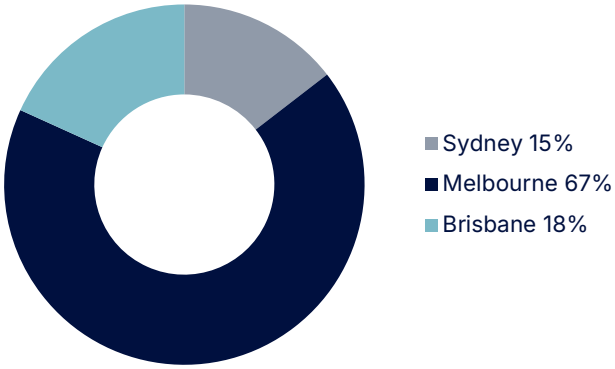
Funds & Ventures

Build to Rent Venture

Geographic Diversification[1]



	PROPERTY	LOCATION	FUND OWNERSHIP (%)	APARTMENTS (#)	ACQUISITION DATE INTO VENTURE
1	LIV INDIGO	SYDNEY OLYMPIC PARK, NSW	100%	316	Jun-23
2	LIV MUNRO	MELBOURNE, VIC	100%	490	Jun-23
3	LIV ASTON	MELBOURNE, VIC	100%	474	Jun-23
	BTR COMPLETED PROPERTIES TOTAL			***1,280***	
4	LIV ALBERT	BRUNSWICK, VIC	100%	498	Jun-23
5	LIV ANURA	NEWSTEAD, QLD	100%	396	Jun-23
	BTR PROPERTIES UNDER CONSTUCTION TOTAL			***894***	
	BUILD TO RENT TOTAL			**2,174**	
	LEASED % (BY APARTMENT NUMBER)[2]			**98%**	
	MIRVAC CO-INVESTMENT			**44%**	

1. By apartments, including committed pipeline.
2. Completed assets only, excludes IPUC.

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Mandates

Mirvac Industrial Venture

(MIV)

Geographic Diversification

■ Sydney 100%

	PROPERTY	LOCATION	FUND OWNERSHIP (%)	NLA (SQM)	ACQUISITION DATE INTO VENTURE
1	SWITCHYARD, 161 MANCHESTER ROAD	AUBURN, NSW	100%	72,594 SQM	Jun-23
	MIV COMPLETED PROPERTIES TOTAL			***72,594 SQM***	
2	ASPECT NORTH, 788-824 MAMRE ROAD	KEMPS CREEK, NSW	100%	~80,000 SQM	Dec-23
3	ASPECT SOUTH, 788-824 MAMRE ROAD	KEMPS CREEK, NSW	100%	~133,700 SQM	Jun-24
4	SEED, STAGE 1, 1669-1723 ELZABETH DRIVE	BADGERYS CREEK, NSW	100%	n.a	Jun-25
	MIV PROPERTIES UNDER CONSTUCTION TOTAL			***~213,700 SQM***[1]	
	MIV TOTAL			**~286,000 SQM**	
	MIRVAC OWNERSHIP			**51%**	

1. Represents expected NLA including completed buildings.

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Development

Mirvac has over 50 years experience of development with a track record of quality award winning projects. Mirvac's integrated model and in-house capability to design and develop commercial assets, mixed-use precincts, and residential communities across apartments and masterplanned communities is a unique competitive advantage.

LIV Anura, Brisbane (artist impression, final design may differ)

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Commercial & Mixed Use

Mirvac has a diversified future Commercial & Mixed Use development pipeline of ~$9.5bn, with projects across office, industrial, retail, build to rent and mixed use sectors.

SEED Badgerys Creek (artist impression, final design may differ)

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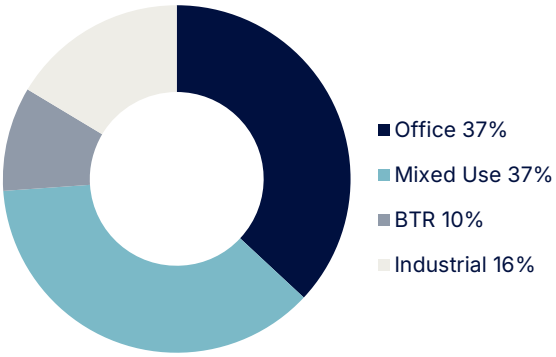
Development

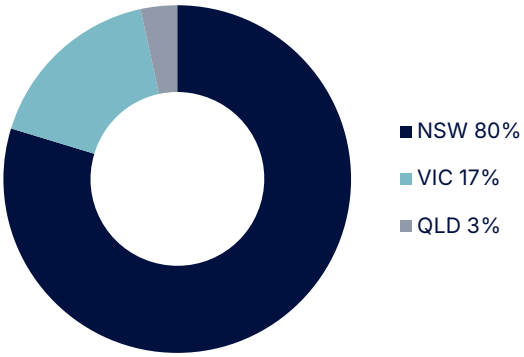
Sector Diversification[1]

Committed Pipeline



Geographic Diversification[1]

Total Pipeline



SECTOR	COMMITTED AS AT 30 JUN 25 (APPROX ESTIMATED VALUE ON COMPLETION)[2]	TOTAL PIPELINE (APPROX ESTIMATED VALUE ON COMPLETION)[2]	% PIPELINE COMMITTED
BUILD TO RENT	$0.7bn	$0.7bn	*100%*
INDUSTRIAL	$1.1bn	$2.4bn	*46%*
OFFICE	$2.5bn	$3.2bn	*78%*
MIXED USE	$2.5bn	$3.2bn	*78%*
COMMERCIAL & MIXED USE TOTAL	**$6.8bn**	**$9.5bn**	***71%***

1. Committed projects, by estimated 100% value on completion.
2. Represents 100% expected end value / revenue (including GST) including where Mirvac is only providing Development Management Services, subject to various factors outside Mirvac's control such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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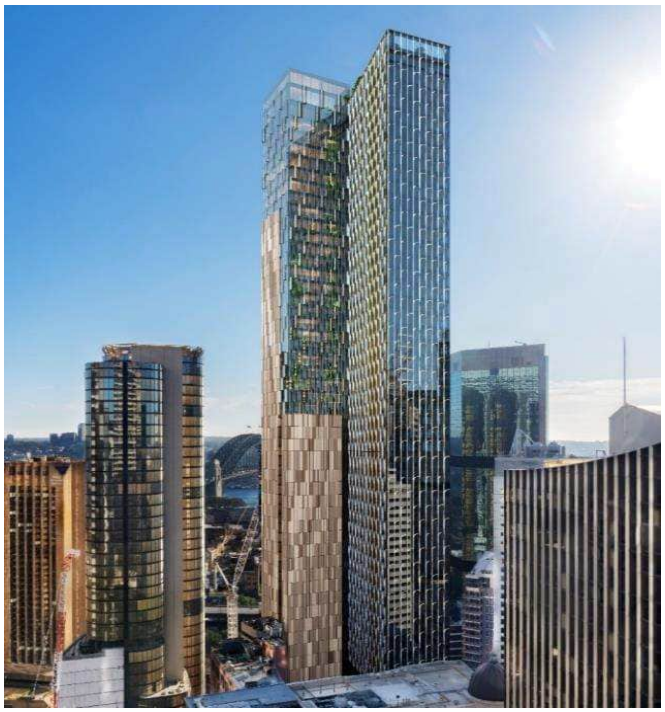
Investment Property Under Construction

Office

55 PITT STREET

GADIGAL CLAN OF THE DHARAWAL NATION
Sydney, NSW



With frontages to Pitt, Underwood and Dalley Streets, 55 Pitt Street is a development set to deliver approximately 63,000 square metres of premium commercial and activated retail space as part of a vibrant new destination that will contribute towards the revitalisation of the iconic Circular Quay precinct.

Following a successful public exhibition of the Planning Proposal and Voluntary Planning Agreement (VPA), City of Sydney provided consent for Mirvac to commence a design excellence competition in November 2020, resulting in the appointment of SHoP Architects and Woods Bagot to design the precinct in February 2021. Basement structural works have concluded, typical slabs are being constructed and services works are underway. In June 2024, Mirvac partnered with Mitsui Fudosan Australia, who completed an acquisition of a 67% stake in this premium grade office development.

Summary Information

VALUATION AT 30 JUNE 2025[1]	$203m
EXPECTED DEVELOPMENT VALUE ON COMPLETION[2]	~$2.0bn
ACQUISITION DATE	May-13
TARGET COMPLETION	FY28
OWNERSHIP	33% Mirvac, 67% Mitsui Fudosan

Note: Image is an artist impression only, final design may differ.

1. Represents the IPUC book value, excludes any interest in the asset held in inventories.
2. Represents 100% expected end value, subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Investment Property Under Construction

Office

7 SPENCER STREET

WURUNDJERI COUNTRY

Melbourne, VIC

7 Spencer Street is located in the emerging Northbank Precinct, located to the north bank of the Yarra River, with the precinct bound by Spencer and Flinders Street. A series of new redevelopments and refurbishments in the Northbank Precinct including the recently completed One Hotel and Seafarers Residences, are transforming a somewhat forgotten yet historical plot of waterside land, improving ground plane activation and pedestrian links, both within the local area and beyond.

7 Spencer Street development is a 21 level, 46,500 sqm PCA A Grade Building with Premium Grade Services and will feature over 10 individual terraces, making the most of the river and eastern city views. Floor plates range from 3,000 sqm on Level 4 to 1,100 sqm on Level 20, supported by a central core to optimise workplace design and flexibility. Mirvac's in-house construction team are now nearing structural top out, with completion expected in FY26.

Summary Information

VALUATION AT 30 JUNE 2025[1]	$143m
EXPECTED DEVELOPMENT VALUE ON COMPLETION[2]	~$480m
ACQUISITION DATE	Aug-21
TARGET COMPLETION	FY26
OWNERSHIP	50% Mirvac, 50% Daibiru

Note: Image is an artist impression only, final design may differ.

1. Represents the IPUC book value, excludes any interest in the asset held in inventories.
2. Represents 100% expected end value, subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

Investment Property Under Construction

Industrial

SEED

DHARUG COUNTRY

Badgerys Creek, NSW

Mirvac entered into an agreement in August 2018 to acquire a future 244-hectare industrial estate at Badgerys Creek resulting in the acquisition of Stage 1 (56 hectares) in August 2021 and Stage 2 (76 hectares) in April 2021.

Located approximately 800 metres from the Western Sydney International (Nancy-Bird Walton) Airport and approximately eight kilometres from the M7 motorway, SEED is expected to benefit from its proximity to approximately $20 billion in infrastructure improvements in the Western Sydney area, including the Western Sydney International Airport, M12 motorway, Sydney Metro and the planned $800m upgrades to Elizabeth Drive.

Stage 1 and 2 were rezoned to permit industrial uses in September 2020 as part of Tranche 5 of the NSW Planning Acceleration Protocol. In June 2025, Mirvac and its long-standing capital partner, Australian Retirement Trust (ART), expanded the Mirvac Industrial Venture through the strategic acquisition of a 49% stake in Stage 1.

Summary Information

VALUATION AT 30 JUNE 2025[1]	$171m
EXPECTED DEVELOPMENT VALUE ON COMPLETION[2]	~$1.9bn
ACQUISITION DATE	Apr-21 & Aug-21
TARGET COMPLETION	FY28+
OWNERSHIP	Stage 1: MIV JV: 51% Mirvac, 49% ART; Stage 2: 100% Mirvac

Note: Image is an artist impression only, final design may differ.

1. Represents the IPUC book value and Investment in JVA, excludes any interest in the asset held in inventories.
2. Represents 100% expected end value, subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Investment Property Under Construction

Industrial

ASPECT

DHARUG COUNTRY

Kemps Creek, NSW

Aspect Industrial Estate is a 56 hectare site located with direct frontage to Mamre Road in the Mamre Road Precinct, and is set to benefit from the planned $1 billion upgrades to Mamre Road.

Rezoning of the precinct was achieved in June 2020 with rezoning of the Mamre Road precinct included in the second Tranche of NSW Planning Acceleration Protocol. The initial State Significant Development Application (SSD) was approved in June 2022. Construction commenced on site in 1H23, with 9 warehouses progressively being completed. The first three buildings, totalling approximately 122,000 square meters have been completed and are 100% leased.

Summary Information

VALUATION AT 30 JUNE 2025[1]	$127m
EXPECTED DEVELOPMENT VALUE ON COMPLETION[2]	~$820m
ACQUISITION DATE	Dec-19 & Dec-21
TARGET COMPLETION	FY24+ (staged completions)
OWNERSHIP	North & South: MIV JV: 51% Mirvac, 49% ART Central: 100% Mirvac

1. Represents the IPUC book value and Investment in JVA for remaining Aspect North, South & Central in development, excludes any interest in the asset held in inventories.
2. Represents 100% expected end value including completed buildings, subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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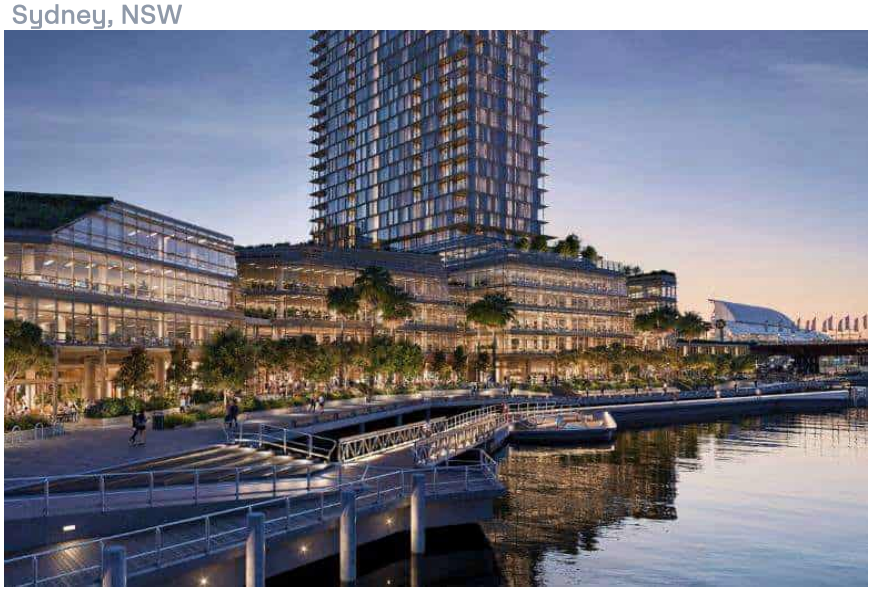
Investment Property Under Construction

Mixed Use

HARBOURSIDE

GADIGAL COUNTRY

Sydney, NSW



The Harbourside redevelopment is located within Sydney's Darling Harbour precinct and will deliver a total gross floor area (GFA) of 87,000 square metres, including 45,000 square metres of commercial / retail space, and 42,000 square metres of residential space, yielding 260 luxury apartments within a 48-storey residential tower. The new Harbourside will reimagine the Darling Harbour waterfront for the 21st century, reconnect the people and places of Pyrmont, and create a network of new public spaces that seamlessly bring together residents, workers, tourists, and locals as part of a world class mixed-use precinct. Harbourside is an example of the private sector working in partnership with the NSW Government to develop a project that can be beneficial for all people across NSW. This redevelopment demonstrates Mirvac's capability to partner with Government and unlock large scale complex mixed-use projects.

Construction has commenced and it is due for staged completion from 2026/2027. This new destination will see a new era in placemaking and mixed-use, delivering exciting new retail, a campus-style commercial space and residential, all integrated with an abundance of accessible green public domains.

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Summary Information

VALUATION AT 30 JUNE 2025[1]	$73m
EXPECTED DEVELOPMENT VALUE ON COMPLETION[2]	~$2.3bn
TOTAL RESIDENTIAL LOTS[3]	260
NLA	~27,000 sqm office & ~7,000 sqm retail
ACQUISITION DATE	Jan-14
TARGET COMPLETION	FY27+
OWNERSHIP	100% Mirvac

Note: Image is an artist impression only, final design may differ.

1. Reflects IPUC value and assets held for sale, including AASB 16 lease liabilities, subject to rounding.
2. Represents 100% expected end value, subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.
3. Indicative only and subject to change. Settlement timing and lot numbers subject to change depending on various factors outside of Mirvac's control such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Investment Property Under Construction

Mixed Use

WATERLOO METRO QUARTER

GADIGAL CLAN OF THE DHARAWAL NATION

Sydney, NSW

Mirvac and John Holland will deliver the Waterloo Metro Quarter development in a joint venture. The site is located approximately 3.3 kilometres south of the Sydney CBD and has frontages to Cope Street, Botany Road, Raglan Street and Wellington Street. Construction of the new Sydney Metro Waterloo Station is complete. All development approvals have been obtained. The project will deliver residential, office and retail space, along with student accommodation, affordable and social housing. The precinct will also have community facilities which are intended to be operated as a childcare centre.

Summary Information

VALUATION AT 30 JUNE 2025[1]	$0m
EXPECTED DEVELOPMENT VALUE ON COMPLETION[2]	~$960m
TOTAL LOTS[3]	655 (505 social and student accommodation, 150 BTS)
TOTAL RESIDENTIAL LOTS[3]	150
NLA[3]	~32,300 sqm office & ~4,500 sqm retail
ACQUISITION DATE	Dec-19
TARGET COMPLETION	FY25+
OWNERSHIP	JV

Note: Image is an artist impression only, final design may differ.

1. Investment carried as an Investment in Joint Venture, not held in IPUC.
2. Represents 100% expected end value including completed social building, subject to various factors outside of Mirvac's control such as planning, market demand and COVID-19 uncertainties.
3. Indicative only and subject to change. Settlement timing and lot numbers subject to change depending on various factors outside of Mirvac's control such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Includes 24 affordable housing lots and completed social buidling.

Residential

Mirvac is one of the leading residential brands in the Australian development and construction industry and has a proven track record of delivering innovative and quality products that exceed customers' expectations and lead the market.

Green Square, Sydney (artist impression, final design may differ)

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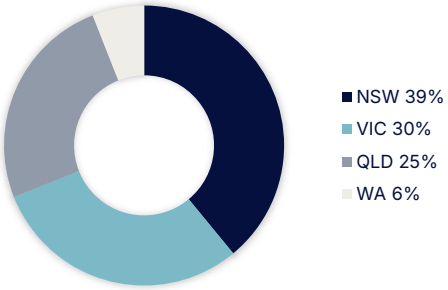
Residential

Overview

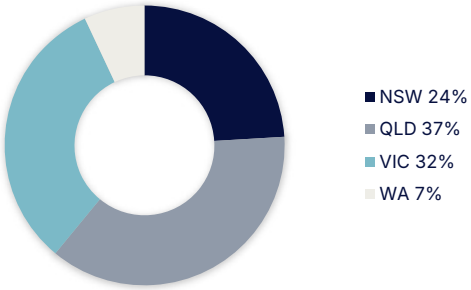
Expected Revenue

$19.5 billion[1]



Pipeline Lots

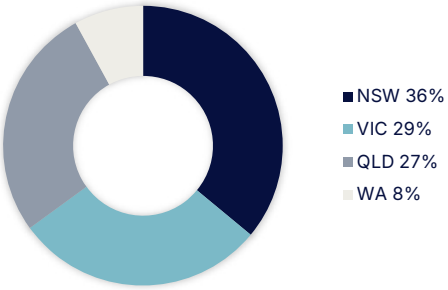
27,761 lots[2]



Residential Expected Revenue

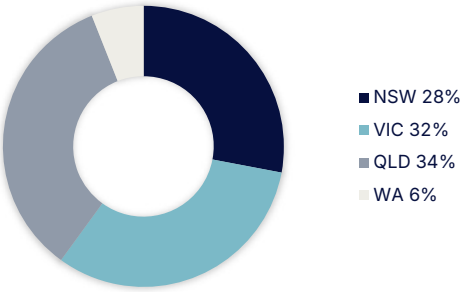
Mirvac Share Expected Revenue

$15.8 billion[3]



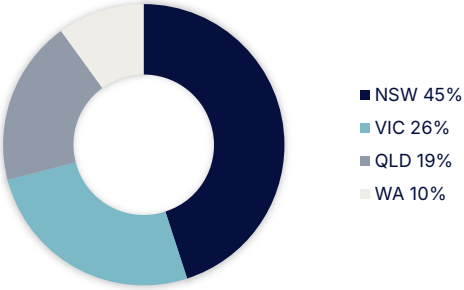
Masterplanned Communities

$9.0 billion[3]



Apartments

$6.8 billion[3]



Note: This page excludes Harbourside development pipeline lots and future revenue, which is captured in commercial and mixed-use. Please see page 81 for values.

1. Represents 100% expected future revenue subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Includes GST. Subject to rounding.
2. Subject to change, depending on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.
3. Represents Mirvac's share of expected future revenue subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Includes GST. Subject to rounding.

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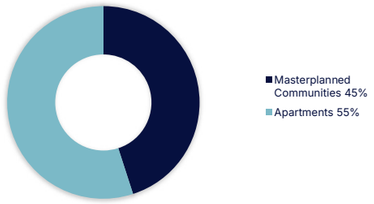
Residential

NEW SOUTH WALES

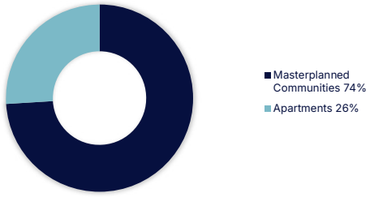
Mirvac Share Expected Revenue[1]

$5.6 billion



Pipeline Lots[2]

6,523 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT DATE	LOCATION	PROJECT VALUE (INCL. GST)[2]	TOTAL LOTS[2]	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE[3] FROM	SETTLEMENT DATE[3] TO	CURRENT PRICE RANGE[4] FROM	CURRENT PRICE RANGE[4] TO	CONSTRUCTION PROGRESS[5]	PRODUCT TYPE	OWNERSHIP STRUCTURE
Cobbitty	**Dec 21**	**Cobbitty**	**$634.9m**	**881**	**381**	**262**	**184**	**FY24**	**FY28**	**$464,000**	**$1,399,900**	**19%**	**MPC - Land & housing**	**50% JV with existing partner / 100% Mirvac**
Completed Stages			$71.7m	121	121	121	121	FY24	FY25	$464,000	$830,000	100%		
Released Stages			$563.2m	760	260	141	63	FY25	FY28	$489,900	$1,399,900	23%		
Georges Cove	**Dec 14**	**Moorebank**	**$190.8m**	**179**	**179**	**178**	**164**	**FY23**	**FY26**	**$783,000**	**$2,025,000**	**100%**	**MPC - Medium density housing**	**PDA with Benedict Industries**
Googong	**Dec 11**	**Googong**	**$2,152.5m**	**5,072**	**3,271**	**3,216**	**3,155**	**FY14**	**FY35**	**$180,000**	**$760,000**		**MPC - Land & housing**	**JV with PEET Limited**
Completed Stages			$479.5m	1,942	1,942	1,942	1,942	FY14	FY22	$180,000	$470,000	100%		
Released Stages			$814.9m	1,605	1,329	1,274	1,213	FY19	FY29	$260,000	$760,000	74%		
Future Stages			$858.1m	1,525	0	0	0	FY28	FY35	TBC	TBC	5%		
Green Square	**Mar 12**	**Zetland**	**$2,590.9m**	**1,865[6]**	**795**	**791**	**790**	**FY17**	**FY31**	**$498,000**	**$4,850,000**		**Apartments with mixed use**	**PDA with Landcom / 100% Mirvac**
Completed Stages[8]			$508.6m	477	477	476	476	FY17	FY20	$498,000	$2,080,000	100%		
Portman on the Park			$170.8m	116	116	116	116	FY24	FY25	$770,000	$2,558,000	100%		
Portman House			$59.1m	44	44	44	44	FY24	FY24	$746,000	$3,288,000	100%		
The Frederick			$213.3m	151	151	151	150	FY24	FY26	$725,000	$4,595,000	100%		
Portman Street Terraces			$32.1m	7	7	4	4	FY25	FY26	$4,320,000	$4,850,000	100%		
Future Stages			$1,607.0m	1,070	0	0	0	FY29	FY31	TBC	TBC	0%		
Highforest	**May 20**	**West Pennant Hills**	**$844.5m**	**414**	**212**	**146**	**0**	**FY26**	**FY28**	**$725,000**	**$3,330,000**	**17%**	**Apartments & housing**	**50% JV with Sumitomo**
Apartments			$400.0m	249	127	92	0	FY27	FY27	$725,000	$3,330,000	15%		
MPC			$444.5m	165	85	54	0	FY26	FY28	$1,930,000	$2,895,000	19%		
WSU Milperra	**Aug 19**	**Milperra**	**$527.0m**	**383**	**0**	**0**	**0**	**FY28**	**FY31**	**TBC**	**TBC**	**6%**	**MPC - Medium density housing**	**PDA with Western Sydney University**
Everdene Mulgoa	**Nov 23**	**Mulgoa**	**$1,232.5m**	**1,199**	**0**	**0**	**0**	**FY27**	**FY32**	**TBC**	**TBC**	**0%**	**MPC - Land & housing**	**50% JV with existing partner**
NINE	**Feb 20**	**Willoughby**	**$790.2m**	**417[7]**	**417**	**346**	**305**	**FY24**	**FY26**	**$699,000**	**$4,975,000**	**100%**	**Apartments with mixed use**	**100% Mirvac**
Riverlands Milperra	**Oct 19**	**Milperra**	**$440.2m**	**312**	**85**	**80**	**2**	**FY25**	**FY29**	**$1,125,000**	**$1,850,400**	**30%**	**MPC - Medium density housing**	**100% Mirvac**
The Langlee	**Dec 20**	**Waverley**	**$171.1m**	**55**	**55**	**55**	**55**	**FY24**	**FY25**	**$1,850,000**	**$5,295,000**	**100%**	**Apartments with mixed use**	**PDA with Eastern Suburbs Leagues Club Ltd**
The Village	**Jan 17**	**Menangle**	**$211.2m**	**378**	**281**	**246**	**237**	**FY22**	**FY27**	**$444,900**	**$793,000**	**75%**	**MPC - Land & housing**	**PDA with SouWest Developments Pty Ltd**

Proposed

PROPERTY	ACQUISITION/ AGREEMENT DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS[2]	SETTLEMENT DATE[3] FROM	SETTLEMENT DATE[3] TO	PRODUCT TYPE	OWNERSHIP STRUCTURE
505 George Street	**May 20**	**Sydney**	**TBC**	**260**	**TBC**	**TBC**	**Apartments with mixed use**	**PDA with Coombes Property Group**

Note: This page excludes Harbourside development pipeline lots and future revenue, which is captured in commercial and mixed-use. Please see page 81 for values.

1. Represents Mirvac's share of expected future revenue subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Includes GST. Subject to rounding.
2. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.
3. Settlement dates may vary as circumstances change, due to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Settlements relate to residential lots only.
4. Price range relates to released lots and is not indicative of future releases. Includes GST.
5. Construction progress as a percentage of cost, which includes land subdivision but not land acquisition.
6. Includes retail lots.
7. Excludes affordable housing lots.
8. Includes 1 retail lot.

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Residential Development

New South Wales

COBBITTY, COBBITTY ROAD

THARAWAL COUNTRY

Cobbitty, NSW

Cobbitty is a 80-hectare parcel of zoned land in the south-west of Sydney in the Camden Local Government Area. The site, which adjoins the existing suburbs of Oran Park and Harrington Grove, has the potential to deliver approximately 881 lots, as well as a playing field, a future town centre and high-quality community facilities.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Dec-21
LOCATION	Cobbitty
PROJECT VALUE (INCL. GST)[1]	$634.9m
TOTAL LOTS[1]	881
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY24-FY28
OWNERSHIP STRUCTURE	50% JV with existing partner / 100% Mirvac

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

New South Wales

GEORGES COVE, NEWBRIDGE ROAD

DHARUG COUNTRY

Moorebank, NSW

Georges Cove is located in Moorebank, approximately 27 kilometres south-west of Sydney CBD, and on the banks of the Georges River. The 179 lot estate includes a mix of Mirvac designed and built detached, semi-detached and terrace homes as well as a community facility comprising landscaped green space, a swimming pool, and covered BBQ area.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Dec-14
LOCATION	Moorebank
PROJECT VALUE (INCL. GST)[1]	$190.8m
TOTAL LOTS[1]	179
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY23-FY26
OWNERSHIP STRUCTURE	PDA with Benedict Industries

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

New South Wales

GOOGONG, GOOGONG DAM ROAD

NGUNAWAL COUNTRY

Googong, NSW

Googong is a township located on former grazing land on the NSW/ACT border, just 16 kilometres south-east of Parliament House and eight kilometres south of Queanbeyan. The project is being developed over 20 to 23 years on a 780-hectare site and will eventually be home to approximately 18,000 people. As a self-contained township, Googong will ultimately provide housing, community and recreational facilities, shops, schools and employment opportunities. Over 20 percent of the site will be dedicated to Council as open space for parklands and playing fields. Googong holds a Green Star accreditation as a 5-star community, equating to Australian Excellence approved by Green Building Council.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Dec-11
LOCATION	Googong
PROJECT VALUE (INCL. GST)[1]	$2,152.5m
TOTAL LOTS[1]	5,072
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY14-FY35
OWNERSHIP STRUCTURE	JV with PEET Limited

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

New South Wales

GREEN SQUARE, BOTANY ROAD

GADIGAL CLAN OF THE DHARAWAL NATION

Zetland, NSW

Green Square is a mixed use development located just over four kilometres south of Sydney's CBD, approximately four kilometres from Sydney airport, and is conveniently located near the Green Square train station. The Green Square precinct is one of the largest urban renewal projects in Australia and when complete, this development will aim to deliver over 1,800 apartments, along with office and retail space and a substantial public domain within the Green Square Town Centre. In 2020, Mirvac acquired Landcom's ownership of the future stages of Green Square Town Centre, including future apartments, commercial and retail space.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Mar-12
LOCATION	Zetland
PROJECT VALUE (INCL. GST)[1]	$2,590.9m
TOTAL LOTS[1]	1,865[2]
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY17-FY31
OWNERSHIP STRUCTURE	PDA with Landcom / 100% Mirvac

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

2. Includes retail lots.

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Residential Development

New South Wales

HIGHFOREST, COONARA AVENUE

DHARUG COUNTRY

West Pennant Hills, NSW

Located in West Pennant Hills, the site is approximately 25.87 hectares, located within 800 metres of the Cherrybrook Metro Station, three kilometres from the Northconnex interchange and 21 kilometres from the CBD. Highforest will consist of a new family friendly residential community comprising 165 houses, 249 apartments, community facilities and significant public open space. As part of the rezoning, approximately 10 hectares of remnant forest is proposed to be dedicated to the State Government as public open space, being an extension of the adjoining Cumberland State Forest.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	May-20
LOCATION	West Pennant Hills
PROJECT VALUE (INCL. GST)[1]	$844.5m
TOTAL LOTS[1]	414
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY26-FY28
OWNERSHIP STRUCTURE	50% JV with Sumitomo

Note: Image is an artist impression, final design may differ from above image.

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

Residential Development

New South Wales

WSU MILPERRA, HORSLEY ROAD

DHARUG COUNTRY

Milperra, NSW

The Western Sydney University (WSU) Milperra site is located within the Canterbury-Bankstown Local Government Area and is situated approximately 30 kilometres south-west of the Sydney CBD. The 19.6 hectare site is bound by the M5 to the south, Ashford Avenue and low-density residential to the west, Bullecourt Avenue, industrial uses to the north and Horsley Drive, Mount St Josephs School and industrial to the east. The proposed development permits two and three storey-built form. Proposed housing will consist of a mix of dwelling types and sizes, with the current masterplan consisting of attached (terrace), semi-detached and detached dwellings. Supporting infrastructure for the proposed community includes local parks, small scale commercial hub, drainage land and a 2 hectare conservation area ensuring protection of remnant vegetation.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Aug-19
LOCATION	Milperra
PROJECT VALUE (INCL. GST)[1]	$527.0m
TOTAL LOTS[1]	383
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY28-FY31
OWNERSHIP STRUCTURE	PDA with Western Sydney University

Note: Image is an artist impression, final design may differ from above image.

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

New South Wales

EVERDENE MULGOA, CHAIN-O-PONDS ROAD

DHARUG COUNTRY

Mulgoa, NSW

Mulgoa is a masterplanned community, located south of the existing residential suburb of Glenmore Park within the Greater Penrith Area. This masterplanned community will provide a diverse mix of land lots starting from 300m^2 and proposes a range of quality homes designed and constructed by Mirvac. Future residents will be able to enjoy extensive open space areas, including proposed district and local parks with sporting facilities, playgrounds, a community facility and café and walking trails traversing scenic environmental corridors.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Nov-23
LOCATION	Mulgoa
PROJECT VALUE (INCL. GST)[1]	$1,232.5m
TOTAL LOTS[1]	1,199
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY27-FY32
OWNERSHIP STRUCTURE	50% JV with existing partner

Note: Image is an artist impression, final design may differ from above image.

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

New South Wales

NINE, ARTARMON ROAD

CAMMERAYGAL PEOPLE, DARUG COUNTRY

Willoughby, NSW

Located approximately six kilometres north of the Sydney CBD at the former Channel Nine Studios and headquarters, the circa 3-hectare site will accommodate 417 luxury residential apartments and small-scale non-residential uses across a collection of ten boutique buildings. The buildings will integrate with the surrounding landscape and local character of Willoughby. The development provides significant open space showing the unique natural qualities of Sydney's Lower North Shore, landscape for relaxation, socialisation and coming together as a community. The development also included the removal of the 233 metre high transmission tower which was previously located on the site and has now been dismantled, significantly improving the skyline in the local area and the vista from the apartments.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Feb-20
LOCATION	Willoughby
PROJECT VALUE (INCL. GST)[1]	$790.2m
TOTAL LOTS[1]	417
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY24-FY26
OWNERSHIP STRUCTURE	100% Mirvac

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Residential Development

New South Wales

RIVERLANDS MILPERRA, PRESCOT PARADE

DHARUG COUNTRY

Milperra, NSW

Riverlands, Milperra is a residential masterplanned community infill site located approximately 30 kilometres south-west of the Sydney CBD with direct access to the Georges River foreshore. The site will include over 310 attached and detached dwellings to be constructed by Mirvac, along with a community facility, a 2.5 kilometre riverfront public walkway, recreational opportunities, and approximately 12 hectares of revegetation works.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Oct-19
LOCATION	Milperra
PROJECT VALUE (INCL. GST)[1]	$440.2m
TOTAL LOTS[1]	312
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY25-FY29
OWNERSHIP STRUCTURE	100% Mirvac

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Residential Development

New South Wales

THE LANGLEE, BIRRELL STREET

GADIGAL CLAN OF THE DHARAWAL NATION

Waverley, NSW

Located in Waverley, the site is approximately one hectare in area and in the premium coastal eastern suburbs of Sydney, approximately six kilometres from the CBD. The project is being delivered on behalf of the landowner, Eastern Suburbs Leagues Club (ESLC). With a strong focus on amenity and private open space for its residents, the site is also nestled amongst an array of local infrastructure and amenity including Waverley Oval, Waverley College, Tamarama Beach and Westfield Bondi Junction. With construction works now completed, the project has delivered a boutique selection of 55 luxury apartments for those aged over 55, integrated with a new Waverley Bowling Club and bowling greens retained by the ESLC.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Dec-20
LOCATION	Waverley
PROJECT VALUE (INCL. GST)[1]	$171.1m
TOTAL LOTS[1]	55
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY24-FY25
OWNERSHIP STRUCTURE	PDA with Eastern Suburbs Leagues Club Ltd

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Residential Development

New South Wales

THE VILLAGE, STATION STREET

DHARAWAL & GUNDANGURRA COUNTRIES

Menangle, NSW

The Village, Menangle is a residential masterplanned community located in Sydney's south-west within the Wollondilly Shire LGA. The 40-hectare site is adjacent to the historical Menangle train station and Menangle village. Mirvac has delivered a 1.35 hectare public park featuring a flying fox, an area for nature play, open lawn, barbecues, picnic shelters and an all-abilities playground for children. A second park is proposed in a future stage within the masterplanned community.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jan-17
LOCATION	Menangle
PROJECT VALUE (INCL. GST)[1]	$211.2m
TOTAL LOTS[1]	378
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY22-FY27
OWNERSHIP STRUCTURE	PDA with SouWest Developments Pty Ltd

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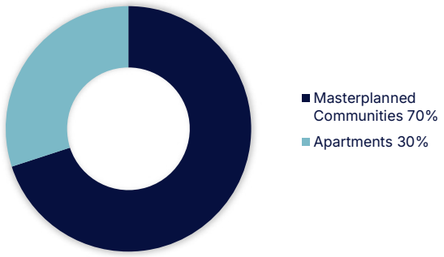
Residential

QUEENSLAND

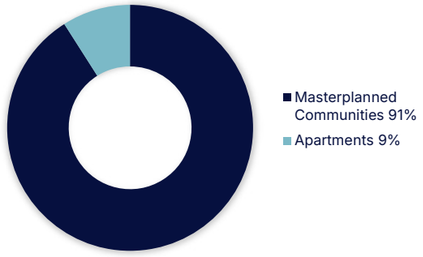
Mirvac Share Expected Revenue[1]

$4.3 billion



Pipeline Lots[2]

10,229 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT DATE	LOCATION	PROJECT VALUE (INCL. GST)[2]	TOTAL LOTS[2]	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE[3] FROM	SETTLEMENT DATE[3] TO	CURRENT PRICE RANGE[4] FROM	CURRENT PRICE RANGE[4] TO	CONSTRUCTION PROGRESS[5]	PRODUCT TYPE	OWNERSHIP STRUCTURE
Ascot Green	**Sep 15**	**Ascot**	**$1,012.0m**	**946**	**285**	**285**	**253**	**FY18**	**FY36**	**$460,000**	**$3,242,000**		**Apartments**	**PDA with Brisbane Racing Club**
Ascot House			$86.4m	90	90	90	90	FY18	FY21	$460,000	$3,200,000	100%		
Tulloch House			$78.3m	83	83	83	83	FY22	FY22	$460,000	$2,120,000	100%		
Charlton House			$143.2m	112	112	112	80	FY25	FY26	$520,500	$3,242,000	100%		
Future Stages			$704.2m	661	0	0	0	FY29	FY36	TBC	TBC	0%		
Everleigh	**Feb 16**	**Greenbank**	**$1,141.9m**	**3,255**	**1,480**	**1,335**	**1,310**	**FY19**	**FY34**	**$145,000**	**$538,000**		**MPC - Land**	**100% Mirvac**
Completed Stages			$144.1m	648	648	648	648	FY19	FY25	$145,000	$399,000	100%		
Released Stages			$352.3m	988	832	687	662	FY23	FY29	$185,000	$538,000	79%		
Future Stages			$645.5m	1,619	0	0	0	FY27	FY34	TBC	TBC	0%		
Monarch Glen	**Dec 23**	**Monarch Glen**	**$2,732.5m**	**7,339**	**0**	**0**	**0**	**FY27**	**FY50+**	**TBC**	**TBC**	**0%**	**MPC - Land**	**PDA with Pioneer Fortune**
Waterfront	**Apr 08[6]**	**Newstead**	**$830.5m**	**385**	**259**	**250**	**133**	**FY25**	**FY31**	**$384,000**	**$7,250,000**		**Apartments with mixed use**	**100% Mirvac**
Quay			$204.0m	135	135	135	133	FY25	FY26	$384,000	$6,038,000	100%		
Isle			$243.0m	124	124	115	0	FY27	FY27	$540,000	$7,250,000	43%		
Future Stages			$383.5m	126	0	0	0	FY31	FY31	TBC	TBC	0%		

1. Represents Mirvac's share of expected future revenue subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Includes GST. Subject to rounding.
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3. Settlement dates may vary as circumstances change, due to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Settlements relate to residential lots only.
4. Price range relates to released lots and is not indicative of future releases. Includes GST.
5. Construction progress as a percentage of cost, which includes land subdivision but not land acquisition.
6. Agreement date relates to Waterfront Newstead precinct.

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Residential Development

Queensland

ASCOT GREEN, LANCASTER ROAD

TURRBAL AND YUGGERA COUNTRIES

Ascot, QLD

Ascot Green is a joint residential development project with Brisbane Racing Club located in the blue-chip suburb of Ascot in Brisbane. On completion, the project is intended to deliver over 900 apartments situated along the iconic Eagle Farm Racecourse. The project's first building, Ascot House, was completed in June 2018 and Tulloch House, the second building, was completed in October 2021. The third building in the masterplan, Charlton House, is now complete and comprises 112 apartments over 13 levels, a resort style pool and a rooftop terrace featuring an indoor dining room with panoramic views over the Eagle Farm racecourse and across to the Brisbane CBD.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Sep-15
LOCATION	Ascot
PROJECT VALUE (INCL. GST)[1]	$1,012.0m
TOTAL LOTS[1]	946
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY18-FY36
OWNERSHIP STRUCTURE	PDA with Brisbane Racing Club

Note: Image is an artist impression, final design may differ from above image.

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Residential Development

Queensland

EVERLEIGH, TEVIOT ROAD

YUGAMBEH COUNTRY

Greenbank, QLD

Everleigh is a multi-award winning, 481-hectare masterplanned community located 30 kilometres south of the Brisbane CBD. It is anticipated to yield over 3,200 residential land lots on completion, in addition to over 25 hectares of Regional Sports and Recreation parkland, a neighbourhood-grade retail centre and schools, including Everleigh State Primary School which opened to students in February 2022. More recently, Mirvac opened the state-of-the-art Everleigh AFL Precinct and welcomed the Greenbank Giants as its home team. Everleigh has enjoyed a suite of awards and industry recognition.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Feb-16
LOCATION	Greenbank
PROJECT VALUE (INCL. GST)[1]	$1,141.9m
TOTAL LOTS[1]	3,255
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY19-FY34
OWNERSHIP STRUCTURE	100% Mirvac

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Residential Development

Queensland

MONARCH GLEN, DAIRY ROAD

LANDS OF THE YUGAMBEH AND YUGGERA LANGUAGE PEOPLE

Monarch Glen, QLD

Monarch Glen is an approximately 1,000-hectare masterplanned community located 40 kilometres south-west of the Brisbane CBD and within the State Government's Greater Flagstone Priority Development Area. It will ultimately house a population of circa 20,000 people and will include a suite of community infrastructure including parks, schools, retail centres, community centres, significant tranches of conservation parkland and a proposed future commuter train station. The public domain will be activated and complemented by a comprehensive community development program fostering connection and pride among residents.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Dec-23
LOCATION	Monarch Glen
PROJECT VALUE (INCL. GST)[1]	$2,732.5m
TOTAL LOTS[1]	7,339
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY27-FY50+
OWNERSHIP STRUCTURE	PDA with Pioneer Fortune

Note: Locational masterplan image only. Image is an artist impression, final design may differ from above.

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Residential Development

Queensland

WATERFRONT, SKYRING TERRACE

TURRBAL AND YUGGERA COUNTRIES

Newstead, QLD

Mirvac's 'Waterfront' project is located in Newstead alongside the Brisbane River and only two kilometres from the Brisbane CBD. The three proposed landmark architectural buildings in the project are designed for owner-occupiers and will offer premium residential amenity including resort style rooftops featuring resident dining rooms, wellness centres with gyms, spas and saunas, and infinity pools with panoramic views over the Brisbane River. The first building in the development, Quay, is now complete and the second, Isle, is under construction, with completion expected mid-to-late 2026.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Apr-08[1]
LOCATION	Newstead
PROJECT VALUE (INCL. GST)[2]	$830.5m
TOTAL LOTS[2]	385
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY25-FY31
OWNERSHIP STRUCTURE	100% Mirvac

Note: Image is an artist impression, final design may differ from above image.

1. Agreement date relates to Waterfront Newstead precinct.

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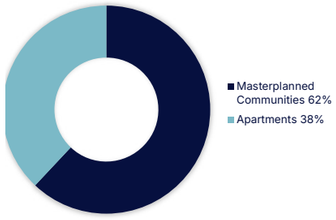
Residential

VICTORIA

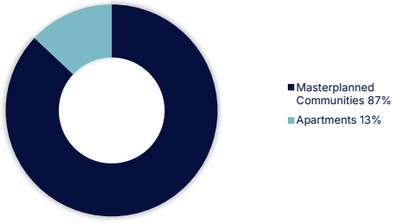
Mirvac Share Expected Revenue[1]

$4.6 billion



Pipeline Lots[2]

8,975 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT DATE	LOCATION	PROJECT VALUE (INCL. GST)	TOTAL LOTS[2]	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE[3] FROM	SETTLEMENT DATE[3] TO	CURRENT PRICE RANGE[4] FROM	CURRENT PRICE RANGE[4] TO	CONSTRUCTION PROGRESS[6]	PRODUCT TYPE	OWNERSHIP STRUCTURE
The Albertine	**May 22**	**Melbourne**	**$206.7m**	**98**	**89**	**41**	**0**	**FY26**	**FY27**	**$670,000**	**$6,090,000**	**42%**	**Apartments**	**100% Mirvac**
The Fabric	**Jul 20**	**Altona North**	**$566.9m**	**617**	**167**	**154**	**154**	**FY22**	**FY33**	**$660,000**	**$1,462,000**		**MPC - Mix of housing & apartments**	**100% Mirvac**
Completed Stages			$84.9m	90	90	90	90	FY22	FY24	$660,000	$1,400,000	100%		
Released Stages			$77.4m	77	77	64	64	FY24	FY26	$729,000	$1,462,000	99%		
Future Stages (MPC)			$83.7m	73	0	0	0	FY26	FY28	$850,000	$1,405,000	1%		
Future Stages (apartments)			$320.9m	377	0	0	0	FY30	FY33	TBC	TBC	0%		
Olivine	**Jun 12**	**Donnybrook**	**$1,727.4m**	**4,532**	**1,514**	**1,440**	**1,348**	**FY18**	**FY38**	**$118,000**	**$697,000**		**MPC - Land & medium density housing**	**Combination of balance sheet and DMA with Boral**
Completed Stages			$371.2m	1,211	1,211	1,211	1,211	FY18	FY25	$127,000	$648,000	100%		
Released Stages			$152.1m	372	303	229	137	FY24	FY26	$118,000	$697,000	28%		
Future Stages			$1,204.1m	2,949	-	-	-	FY26	FY38	TBC	TBC	0%		
Prince and Parade	**Jun 21**	**Brunswick**	**$293.8m**	**167**	**141**	**58**	**0**	**FY27**	**FY27**	**$645,000**	**$6,750,000**	**25%**	**Apartments**	**100% Mirvac**
Smiths Lane	**Nov 11**	**Clyde North**	**$1,377.7m**	**3,198**	**1,820**	**1,747**	**1,696**	**FY19**	**FY29**	**$143,000**	**$796,000**		**MPC - Land & medium density housing**	**Combination of 100% Mirvac and 50/50 Joint Operation with Supalai**
Completed Stages			$140.8m	482	482	482	482	FY19	FY25	$173,000	$603,000	100%		
Released Stages			$633.5m	1,471	1,338	1,265	1,214	FY21	FY27	$143,000	$796,000	78%		
Future Stages			$603.4m	1,245	-	-	0	FY26	FY29	TBC	TBC	0%		
Tullamore	**Jul 15**	**Doncaster**	**$889.5m**	**913**	**912**	**908**	**907**	**FY16**	**FY26**	**$380,000**	**$2,750,000**		**MPC - Land, medium density housing & apartments**	**100% Mirvac**
Completed Stages			$564.9m	537	537	537	537	FY16	FY24	$540,000	$2,595,000	100%		
Released Stages			$68.3m	48	47	43	42	FY22	FY26[5]	$1,040,000	$2,545,000	100%		
Apartments Building A (Phoenix)			$92.9m	134	134	134	134	FY19	FY21	$380,000	$1,519,000	100%		
Apartments Building B (Folia)			$79.7m	102	102	102	102	FY21	FY22	$395,000	$1,835,000	100%		
Apartments Building C (Forme)			$83.7m	92	92	92	92	FY23	FY24	$415,000	$2,750,000	100%		
Wantirna South	**Jun 19**	**Wantirna South**	**$1,357.4m**	**1,717**	**0**	**0**	**0**	**FY27**	**FY36**	**TBC**	**TBC**	**0%**	**MPC - Land, housing & medium density housing**	**PDA with Boral**
Woodlea	**Nov 06**	**Aintree / Bonnie Brook**	**$2,025.9m**	**6,472**	**5,492**	**5,366**	**5,180**	**FY16**	**FY32**	**$135,500**	**$1,088,888**		**MPC - Land & medium density housing**	**50% Mirvac 50% Jayaland Corporation**
Completed Stages			$1,201.4m	4,330	4,330	4,330	4,330	FY16	FY25	$135,500	$1,088,888	100%		
Released Stages			$442.5m	1,319	1,162	1,036	850	FY20	FY29	$216,949	$685,000	66%		
Future Stages			$382.0m	823	0	0	0	FY26	FY32	TBC	TBC	0%		
Yarra's Edge		**Docklands**	**$1,930.4m**	**1,641**	**1,300**	**1,210**	**1,095**	**FY05**	**FY31**	**$120,000**	**$6,000,000**		**Apartments and townhouses, with mixed use**	**100% Mirvac**
Completed Stages	Apr 11		$714.4m	664	664	664	664	FY13	FY20	$475,000	$6,000,000	100%		
Marina Berths	Mar 04		$18.1m	149	149	116	116	FY05	FY27	$120,000	$285,000	100%		
Voyager - Tower 11	Oct 16		$294.2m	315	315	315	315	FY22	FY25	$475,000	$2,000,000	100%		
Trielle - Tower 9	-		$401.5m	192	172	115	0	FY27	FY28[5]	$650,000	$5,250,000	18%		
Future Stages	-		$502.2m	321	0	0	0	FY29	FY31	TBC	TBC	0%		

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5. Includes retail lots expected to settle in the future.
6. Construction progress as a percentage of cost, which includes land subdivision but not land acquisition.

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Residential Development

Victoria

THE ALBERTINE, 31 QUEENS ROAD

BUNURONG COUNTRY

Melbourne, VIC

The Albertine is a boutique residential project with park frontage and CBD/park views situated in Melbourne's City Fringe. Mirvac Design has reimagined the previously endorsed plans by Plus Architecture to include 98 luxury apartments benefitting from several resident amenities including resident's pool, spa, gym, sauna, lounge, secret garden and elevated dining/lounge 'The Elysium Room' with expansive views over Albert Park Lake. The Albertine was launched to market in mid-2023 and main construction works commenced in late-2024 following the successful completion of the four-level basement.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	May-22
LOCATION	Melbourne
PROJECT VALUE (INCL. GST)[1]	$206.7m
TOTAL LOTS[1]	98
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY26-FY27
OWNERSHIP STRUCTURE	100% Mirvac

Note: Image is an artist impression, final design may differ from above image.

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Victoria

THE FABRIC, BLACKSHAWS ROAD

BUNURONG COUNTRY

Altona North, VIC

The Fabric is an 11.4 hectare urban infill site located in Altona North, nine kilometres west of Melbourne's CBD. The masterplan comprises a total of over 550 dwellings offering 2, 3 and 4-bedroom townhouses and mid-rise apartments. The Fabric townhouses achieve a strong, contemporary architectural style and deliver sustainable outcomes for residents with all townhouses achieving a 7-star energy rating and provisioned with solar panels and fully electric appliances. Over one hectare of public open space will be delivered, including a main local park, a pocket park and linear trails linking green areas throughout the development.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jul-20
LOCATION	Altona North
PROJECT VALUE (INCL. GST)[1]	$566.9m
TOTAL LOTS[1]	617
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY22-FY33
OWNERSHIP STRUCTURE	100% Mirvac

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Residential Development

Victoria

OLIVINE, DONNYBROOK ROAD

WURUNDJERI COUNTRY

Donnybrook, VIC

Olivine is located approximately 30 kilometres north of Melbourne's CBD in Donnybrook within the City of Whittlesea municipality. The masterplanned community spans 465 hectares and is expected to deliver circa 4,500 lots over approximately 20 years. Olivine is expected to become home to approximately 11,000 residents and will include a new local town centre, education facilities, health, sports and community infrastructure, whilst 30% of the site will be dedicated to open space and conservation. Hume Anglican Grammar Donnybrook is currently open with students across Prep to Grade 10 and will ultimately expand to a Prep – Year 12 school. The Olivine Community Hub, encompassing a social enterprise café, community space and sales office, opened in 2020, in parallel with Gumnut Adventure Park. The nine hectare active open space precinct is now open, and community sporting groups commenced organised sport in 2025. The Donnybrook Government Primary School and Wallaby Early Learning centre both opened in 2023, complementing the existing Murnong Kindergarten, and the council Community Activity Centre is under construction, for completion late 2025.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jun-12
LOCATION	Donnybrook
PROJECT VALUE (INCL. GST)[1]	$1,727.4m
TOTAL LOTS[1]	4,532
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY18-FY38
OWNERSHIP STRUCTURE	Combination of balance sheet and DMA with Boral

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

Victoria

PRINCE AND PARADE, 699 PARK STREET

WURUNDJERI COUNTRY

Brunswick, VIC

Prince and Parade is an apartment site located in the inner Northern suburb of Brunswick, situated 4 kilometres north of Melbourne's CBD and with direct frontage to Princes Park. The proposed development features 167 luxury apartments across 2 buildings and a combined 2 storey basement with adaptable resident amenity on the ground floor and a central landscaped courtyard. The project includes a ground floor café, commercial space and heritage substation that will be refurbished and reused. The project has received planning approval and was released to the market in September 2023. Construction of an early works package commenced in November 2023 and is now complete. Main construction works commenced early 2025.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jun-21
LOCATION	Brunswick
PROJECT VALUE (INCL. GST)[1]	$293.8m
TOTAL LOTS[1]	167
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY27
OWNERSHIP STRUCTURE	100% Mirvac

Note: Image is an artist impression, final design may differ from above image.

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Residential Development

Victoria

SMITHS LANE, SMITHS LANE

BUNURONG COUNTRY

Clyde North, VIC

Smiths Lane is an amenity-rich community in Clyde North, 55 kilometres south-east of Melbourne's CBD. With 3,000 lots being delivered over 12 years, including land lots and medium density offerings, Smiths Lane will be home to over 7,500 residents. Over 60 hectares of open space including parks, sport facilities, trails and wetlands along Cardinia Creek will promote walkability, wellbeing and community connection. Future amenity includes a town centre, community centre, childcare centres and a secondary school, adding to existing Clyde Grammar, Topirum Primary School, four local parks and community programming, already available to current residents.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Nov-11
LOCATION	Clyde North
PROJECT VALUE (INCL. GST)[1]	$1,377.7m
TOTAL LOTS[1]	3,198
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY19-FY29
OWNERSHIP STRUCTURE	Combination of 100% Mirvac and 50/50 Joint Operation with Supalai

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

Victoria

TULLAMORE, DONCASTER ROAD

WURUNDJERI COUNTRY

Doncaster, VIC

Tullamore is a 47 hectare infill development, comprising vacant land, integrated housing and residential apartments. Located 13 kilometres from Melbourne's CBD, Tullamore is nestled among the highly sought after suburb of Doncaster. Formally the Eastern Golf Course, the project is within close proximity to leading retail, education and transport hubs. Near 30% of Tullamore is devoted to green open spaces, with parks, playgrounds, picnic areas, exercise equipment and walking tracks. The Stables Provedore Café and Next Gen Health and Lifestyle club are both repurposed heritage buildings providing superior on site amenity to the community. Construction of the final homes was completed in 2024. Tullamore now comprises more than 900 residences across apartments, townhomes and detached homes.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jul-15
LOCATION	Doncaster
PROJECT VALUE (INCL. GST)[1]	$889.5m
TOTAL LOTS[1]	913
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY16-FY26
OWNERSHIP STRUCTURE	100% Mirvac

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

Residential Development

Victoria

WANTIRNA SOUTH, GEORGE STREET

WURUNDJERI COUNTRY

Wantirna South, VIC

Wantirna South is a 171 hectare site located approximately 25 kilometres south-east of the Melbourne CBD. In June 2019, Mirvac and Boral agreed jointly to develop the quarry and brickworks site into a future masterplanned community. The development of this site will include both the rehabilitation from its previous quarrying and brick production use and the rezoning and subsequent subdivision. It is envisaged the community will comprise over 1,700 lots, with the masterplan allowing for a mix of residential land and smaller format townhouses, as well as a potential mixed-use zone comprising of a retail offering and higher density housing. It is anticipated that the community will include over 66 hectares of new parkland, designed to invite and extend the adjacent Dandenong Valley Parklands into the site, and over 12 hectares of local public open space.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jun-19
LOCATION	Wantirna South
PROJECT VALUE (INCL. GST)[1]	$1,357.4m
TOTAL LOTS[1]	1,717
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY27-FY36
OWNERSHIP STRUCTURE	PDA with Boral

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

Victoria

WOODLEA, LEAKES ROAD

WURUNDJERI COUNTRY

Aintree / Bonnie Brook, VIC

Woodlea is a 711 hectare, greenfield masterplanned community, situated 29 kilometres west of Melbourne's CBD in Aintree and Bonnie Brook within the City of Melton municipality. The development comprises land lots as well as a townhouse product built by Mirvac. Upon completion, the community will accommodate approximately 20,000 residents, with 14,500 already residing at Woodlea. Community amenity includes 16 parks (including a dog park, adventure precinct and sporting precinct), private childcares and a Council community hub. The Local Town Centre which opened in March 2021 anchors the established southern region of the development, providing residents the advantage of having a Coles, restaurants and other speciality tenants to enjoy. Woodlea is also home to a number of schools including Aintree Primary School, Bacchus Marsh Grammar (BMG), Yarrabing Secondary College and Dharra Specialist School. 2025 will see the opening of a brand new display village housing 38 display homes across 17 builders. The launch of the new state of the art sales office and display village will be supported by a cafe, vet clinic as well as the recently completed active open space precinct that includes skate, dog and all-abilities parks, sporting pavilion and soccer fields.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Nov-06
LOCATION	Aintree / Bonnie Brook
PROJECT VALUE (INCL. GST)[1]	$2,025.9m
TOTAL LOTS[1]	6,472
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY16-FY32
OWNERSHIP STRUCTURE	50% Mirvac 50% Jayaland Corporation

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Residential Development

Victoria

YARRA'S EDGE, LORIMER STREET

WURUNDJERI COUNTRY

Docklands, VIC

Yarra's Edge is a 14-hectare site located on the north facing bank of the Yarra River in Melbourne's Docklands. Mirvac commenced works at Yarra's Edge in 1999 and on completion, the precinct will include over 2,300 dwellings, with a component of retail, commercial space and a marina. The next premium residential offering at Yarra's Edge, Trielle (Tower 9), was released to the market in March 2023 and construction has commenced in August 2024. Future plans also include Tower 12 with planning application submitted late 2024, with a permit expected to be received late 2025.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Various (from 2004)
LOCATION	Docklands
PROJECT VALUE (INCL. GST)[1]	$1,930.4m
TOTAL LOTS[1]	1,641
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY05-FY31
OWNERSHIP STRUCTURE	100% Mirvac

Note: Image is an artist impression, final design may differ from above image.

1. Figure includes previously completed stages no longed reported in the property compendium.

2. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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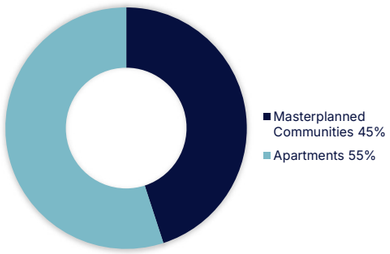
Residential

WESTERN AUSTRALIA

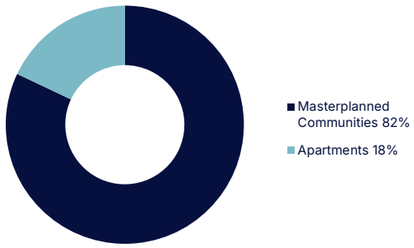
Mirvac Share Expected Revenue[1]

$1.3 billion



Pipeline Lots[2]

2,034 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT DATE	LOCATION	PROJECT VALUE (INCL. GST)[2]	TOTAL LOTS[2]	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE[3] FROM	SETTLEMENT DATE[3] TO	CURRENT PRICE RANGE[4] FROM	CURRENT PRICE RANGE[4] TO	CONSTRUCTION PROGRESS[5]	PRODUCT TYPE	OWNERSHIP STRUCTURE
Henley Brook	**Nov 18**	**Henley Brook**	**$304.3m**	**882**	**487**	**429**	**422**	**FY22**	**FY29**	**$175,000**	**$515,000**		**MPC - Land**	**100% Mirvac**
Completed Stages			$44.0m	156	156	156	156	FY24	FY25	$214,000	$405,000	100%		
Released Stages			$124.1m	380	331	273	266	FY22	FY26	$175,000	$515,000	71%		
Future Stages			$136.2m	346	0	0	0	FY26	FY29	TBC	TBC	0%		
Iluma Private Estate	**Dec 14**	**Bennett Springs**	**$186.6m**	**690**	**690**	**690**	**690**	**FY18**	**FY25**	**$135,000**	**$439,000**	**100%**	**MPC - Land**	**100% Mirvac**
ONE71 Baldivis	**Dec 13**	**Baldivis**	**$81.7m**	**411**	**411**	**411**	**410**	**FY16**	**FY26**	**$135,000**	**$375,000**		**MPC - Land**	**100% Mirvac**
Completed Stages			$66.0m	337	337	337	337	FY16	FY25	$135,000	$335,000	100%		
Released Stages			$15.7m	74	74	74	73	FY21	FY26	$139,000	$375,000	100%		
South Bullsbrook	**May 25**	**Bullsbrook**	**$391.2m**	**1,200**	**0**	**0**	**0**	**FY27**	**FY36**	**TBC**	**TBC**	**0%**	**MPC - Land**	**100% Mirvac**
The Peninsula	**Feb 03**	**Burswood**	**$1,202.1m**	**816**	**443**	**443**	**443**	**FY07**	**FY33**	**$385,000**	**$13,395,000**		**Apartments, medium density housing & land**	**100% Mirvac**
Completed Stages			$490.8m	443	443	443	443	FY07	FY22	$385,000	$13,395,000	100%		
Future Stages (apartments)			$711.3m	373	0	0	0	FY30	FY33	TBC	TBC	0%		

1. Represents Mirvac's share of expected future revenue subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Includes GST. Subject to rounding.
2. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.
3. Settlement dates may vary as circumstances change, due to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Settlements relate to residential lots only.
4. Price range relates to released lots and is not indicative of future releases. Includes GST.
5. Construction progress as a percentage of cost, which includes land subdivision but not land acquisition.

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Residential Development

Western Australia

HENLEY BROOK, PARK STREET

WHADJUK NOONGAR COUNTRY

Henley Brook, WA

Henley Brook is a masterplanned community located 22 kilometres north-east of the Perth CBD in Perth's fastest growing corridor and within the municipality of the City of Swan. The 53-hectare site will comprise almost 900 land lots and was awarded the 2023 UDIA National Award for Excellence - Residential Subdivision.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Nov-18
LOCATION	Henley Brook
PROJECT VALUE (INCL. GST)[1]	$304.3m
TOTAL LOTS[1]	882
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY22-FY29
OWNERSHIP STRUCTURE	100% Mirvac

1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

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Residential Development

Western Australia

ILUMA PRIVATE ESTATE, MARSHALL ROAD

WHADJUK NOONGAR COUNTRY

Bennett Springs, WA

Iluma Private Estate is a masterplanned community within the City of Swan's urban growth corridor, approximately 15 kilometres north-east of Perth's CBD. The 44-hectare site has delivered 690 residential dwellings linked by a series of central linear public open spaces and parks.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Dec-14
LOCATION	Bennett Springs
PROJECT VALUE (INCL. GST)[1]	$186.6m
TOTAL LOTS[1]	690
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY18-FY25
OWNERSHIP STRUCTURE	100% Mirvac

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Residential Development

Western Australia

ONE71 BALDIVIS, BALDIVIS ROAD

GNAALA KARLA BOOJA OF THE NYOONGAR NATION

Baldivis, WA

One71 Baldivis is a masterplanned community located 40 minutes from Perth's CBD in the south-west corridor. The site is approximately 30 hectares and has delivered a total of 411 lots.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Dec-13
LOCATION	Baldivis
PROJECT VALUE (INCL. GST)[1]	$81.7m
TOTAL LOTS[1]	411
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY16-FY26
OWNERSHIP STRUCTURE	100% Mirvac

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Western Australia

SOUTH BULLSBROOK, YARRIMBAH DRIVE

WHADJUK NOONGAR COUNTRY

Bullsbrook, WA

South Bullsbrook is an 84ha site located 32km from Perth CBD, with capacity for around 1,200 lots. Positioned near the upcoming Bullsbrook Town Centre, it will offer a well-connected and affordable residential community. The design is site-responsive, preserving Nambad Brook and mature trees to enhance amenity and reflect the local character. The project will also acknowledge the site's Indigenous history, embedding cultural values into the landscape to create a distinct and meaningful place.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	May-25
LOCATION	Bullsbrook
PROJECT VALUE (INCL. GST)[1]	$391.2m
TOTAL LOTS[1]	1,200
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY27-FY36
OWNERSHIP STRUCTURE	100% Mirvac

Note: Locational image only.

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Residential Development

Western Australia

THE PENINSULA, THE CIRCUS

WHADJUK NOONGAR COUNTRY

Burswood, WA

This 17 hectare site is located within the town of Victoria Park on the Burswood Peninsula, approximately five kilometres east of Perth's CBD and strategically located near the Crown Casino and Optus Stadium. To date, Mirvac has delivered five apartment towers, a series of mid-rise buildings, as well as land and built form lots.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Feb-03
LOCATION	Burswood
PROJECT VALUE (INCL. GST)[1]	$1,202.1m
TOTAL LOTS[1]	816
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY07-FY33
OWNERSHIP STRUCTURE	100% Mirvac

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The information contained in this Property Compendium is dated 30 June 2025 unless otherwise stated.

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