ASX Announcement

17 August 2026

2026 Interim Result Presentation

The GPT Group provides its 2026 Interim Result Presentation.

-ENDS-

Authorised for release by The GPT Group Board.

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Interim Result 2026

8 Exhibition Street & 51 Flinders Lane, Melbourne

Experience First

Artwork: 'Saltwater Spirit' by Lowell Hunter (Nyul Nyul Saltwater man) and Bobbi Lockyer (Ngarluma, Kariyarra, Nyul Nyul and Yawuru).

GPT acknowledges the Traditional Custodians of the lands on which our business operates.

We pay our respects to Elders past, present and emerging, and to their knowledge, leadership and connections.

We honour our responsibility for Country, culture and community in the places we create and how we do business.

Contents

2026 Interim Result

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Group financial metrics

$338.8m Funds from operations (FFO)	**17.7c** FFO per security
$263.4m Adjusted funds from operations (AFFO)	**12.25c** Distribution per security
$400.1m Statutory net profit after tax	**$5.61** Net tangible assets (NTA) per security
$1.0b Liquidity	**31.5%** Net gearing

Half year highlights

5.0% FFO growth	**2.3%** AFFO growth	**$41.6b** Group assets under management (AUM) (Dec 2025: $39.8b)
8.3% FFO growth (excluding trading profits post tax)	**6.4%** AFFO growth (excluding trading profits post tax)	**4.6%** Group AUM growth (up $1.8b[2])
5.8% Investment portfolio like-for-like net property income (NPI) growth	**97.6%** Investment portfolio occupancy[1]	**$1.2b** New asset acquisitions for GWSCF[2]

(1) Includes heads of agreement (HoA) and Grosvenor Place, Sydney (Grosvenor). Excluding Grosvenor, Investment portfolio occupancy (including HoA) was 98.2%.
(2) Includes transactions that were contractually committed at 30 June 2026 and completed by 31 July 2026.

The GPT platform

Generating sustainable income growth from our ~$42 billion Group management platform

Group AUM $41.6b	Investment properties $12.4b	Investment management AUM $29.3b		
		Pooled funds $13.4b[1]	Mandates $11.7b	Partnerships $4.1b
Retail $18.2b[1]	$5.1b	$5.0b[1]	$7.1b	$1.0b
Office $17.0b	$3.8b	$8.4b	$3.0b	$1.9b
Logistics $5.0b	$3.5b	–	$0.3b	$1.2b
Living $1.4b	–	–	$1.3b	$0.1b

Note: Totals may not sum due to rounding.

(1) Includes transactions that were contractually committed at 30 June 2026 and completed by 31 July 2026.

Our Strategy

To be the leading diversified real estate investment manager in Australia, dedicated to delivering exceptional value, innovation and sustainable growth for our investors and stakeholders

Our execution strategy is underpinned by four fundamental pillars

Build on existing foundations

Exceptional operational capability is core to our value proposition for our investors and partners

Continued operational excellence

Enduring value creation

Investment proficiency and effective capital allocation to drive long-term performance

Superior outcomes

Diversified platform

Breadth of expertise provides strategic flexibility and enables a superior offering to partners

Resilience through cycles

Aligned partnering

Fostering trusted relationships underpins successful and sustainable growth

Capital alignment for mutual success

Delivering on strategy

Build on existing foundations

5.8% Investment portfolio net property income (NPI) growth
on a like-for-like basis

Retail
99.8% occupancy
4.6% like-for-like NPI growth
6.6% leasing spreads

Office
92.1% occupancy[1]
94.3% occupancy[1] excl. Grosvenor
8.0% like-for-like NPI growth
4.7% leasing spreads

Logistics
98.9% occupancy[1]
4.0% like-for-like NPI growth
38% leasing spreads

Enduring value creation

Rouse Hill Town Centre
Expansion fully leased ahead of program; on track for completion 4Q 2026

Melbourne Central expansion
Anchor tenant Kinokuniya announced; construction commenced

51 Flinders Lane
Practical completion achieved; 39% committed[1]

Kemps Creek Development
Two of three under construction facilities are leased,[1] with completion in 2H 2026

Diversified platform

$1.8 billion[2] growth in Group AUM
to $41.6 billion, up 4.6%

$697 million capital raised
for GPT Wholesale Shopping Centre Fund (GWSCF) through primary issuance & secondaries

GWSCF $700 million Asian Term Loan
diversifying funding sources and extending maturity profile

Aligned partnering

50% acquisition of Sunshine Plaza
by GWSCF

50% acquisition of Macarthur Square
by GWSCF

~$383 million sale of 750 Collins St, Melbourne
providing liquidity for GPT Wholesale Office Fund (GWOF) investors

(1) Includes HoA.
(2) Includes transactions that were contractually committed at 30 June 2026 and completed by 31 July 2026.

Financials

Deer Park, VIC (construction progress July 2026)

Experience First

Group financial performance

Financial Result

For the half year ended $m	June 2026	June 2025	Change
Investment property			
Retail	138.7	140.2	(1.1%)
Office	124.0	117.3	5.7%
Logistics	80.3	90.0	(10.8%)
Investment property net income	**343.0**	**347.5**	**(1.3%)**
Co-investment net income	**99.0**	**69.5**	**42.4%**
Investment portfolio net income	**442.0**	**417.0**	**6.0%**
Investment management			
Management operations	45.9	44.8	2.5%
Trading profits	—	13.9	(100.0%)
Management operations net income	**45.9**	**58.7**	**(21.8%)**
Group platform net income	**487.9**	**475.7**	**2.6%**
Corporate			
Net finance costs	(113.4)	(112.7)	0.6%
Corporate management expenses	(29.2)	(27.8)	5.0%
Income tax expense	(6.5)	(12.6)	(48.4%)
Funds from Operations (FFO)	**338.8**	**322.6**	**5.0%**
Maintenance and leasing capex[2]	(75.4)	(65.2)	15.6%
Adjusted Funds from Operations (AFFO)	**263.4**	**257.4**	**2.3%**
Statutory net profit after tax	**400.1**	**329.1**	**21.6%**
FFO excluding trading profits[1]	338.8	312.9	8.3%
AFFO excluding trading profits[1]	263.4	247.7	6.4%

(1) FFO and AFFO excluding trading profits, net of associated tax.
(2) Excludes maintenance and leasing capex related to co-investments

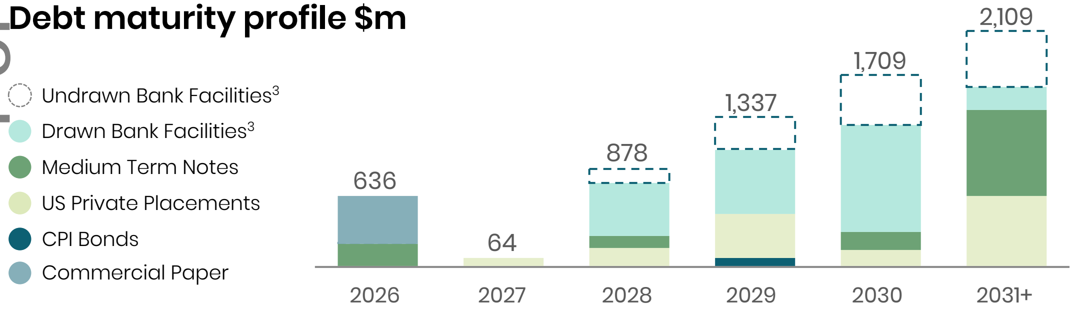
- Strong investment property income growth from all sectors, offset by retail and logistics divestments to Funds
- Significant growth in income from co-investments largely driven by the Grosvenor Place partnership
- Management operations uplift reflecting AUM growth, partially offset by a reduction in GWOF contribution
- No trading profits recognised in the period, with a corresponding reduction in income tax expense
- Net finance costs broadly flat, with higher average debt levels offset by a lower weighted average cost of debt (-34bps)
- Increased corporate management expenses reflect full year run rate of new hires and performance based compensation
- Maintenance and leasing capex trending in line with guidance at the full year of ~$170 million for FY 2026[2]

Strong financial position

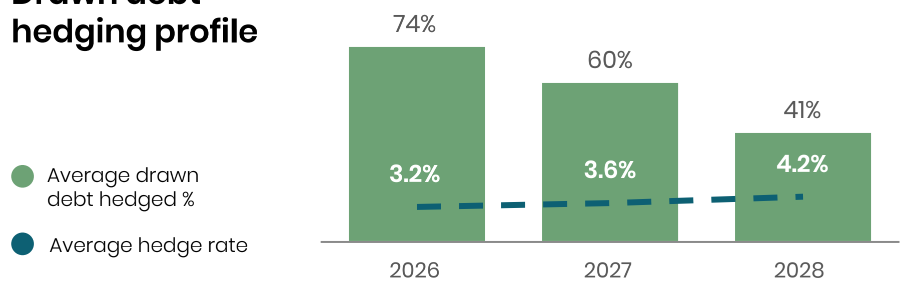
As at $m	June 2026	Dec 2025	Change
Investment properties	12,394.6	12,205.7	1.5%
Co-investments	3,967.5	3,893.4	1.9%
Other assets	759.3	828.7	(8.4%)
Total assets	**17,121.4**	**16,927.8**	**1.1%**
Borrowings	5,554.5	5,491.8	1.1%
Other liabilities	790.8	807.9	(2.1%)
Total liabilities	**6,345.3**	**6,299.7**	**0.7%**
Net assets	**10,776.1**	**10,628.1**	**1.4%**
NTA[1] $ per security	**$5.61**	**$5.53**	**1.4%**
Net gearing	31.5%	31.1%	+40bp
Look-through gearing	33.4%	34.1%	(70bp)
Liquidity[2]	$1.0b	$1.2b	($0.2b)
Weighted average cost of debt	5.0%	5.3%	(34bp)
Credit ratings (S&P/Moody's)	A- (stable) / A2 (stable)	A- (stable) / A2 (stable)	Unchanged

- Balance sheet continues to strengthen with growth in total assets driven by development capital expenditure and net revaluation gains
- NTA increased 1.4% to $5.61
- Disciplined approach to capital management continues
  - gearing at 31.5% within the target range of 25% - 35%
  - liquidity of $1.0 billion and no unfunded commitments; and
  - A2 Moody's and A- S&P ratings maintained

Debt maturity profile $m



Drawn debt hedging profile



(1) Period end securities on issue 1,915.6 million. (2) Excludes Commercial Paper (comprising uncommitted funding program). (3) Includes bank facility extensions undertaken post-balance date.

Investments

Experience First

Macarthur Square, NSW

Investment portfolio valuations

Investment property valuation increase of $45.0 million or +0.3% for the 6 months to 30 June 2026

Investment property valuation metrics
6 months to 30 June 2026

Investment portfolio value[1]	WACR	WADR	Net revaluation[2]
Retail $6.4b	5.41% +1 bps	6.88% +3 bps	+$28.3m +0.4%
Office $6.0b	6.26% 0 bps	7.20% +1 bps	+$12.1m +0.2%
Logistics $3.9b	5.61% +2 bps	7.10% -1 bps	+$4.6m +0.1%
Total $16.3b	5.76% 0 bps	7.05% +1 bps	+$45.0m +0.3%

Note: Totals may not sum due to rounding.
(1) Reflects value of GPT's ownership share in Investment properties and development land on balance sheet, and co-investments in GWSCF, Perron, GWOF, Grosvenor, GQLT1 and GQLT2.
(2) Reflects revaluation of GPT's weighted ownership of Investment properties and development land.

Investment capability driving value creation

Gross transactions of ~$1.7 billion across the Group platform in the 6 months to 30 June 2026

Acquisitions

- Total acquisitions[1] of $1.2 billion underpinned by strategic investment opportunities
- $622 million investment in 50% of Sunshine Plaza shopping centre for GWSCF
- $568 million investment in 50% of Macarthur Square shopping centre for GWSCF
- Additional assets under review for sector agnostic value-add partnership

Divestments

- Total divestments of $0.4 billion, a result of portfolio curation and return enhancement activity
- Strategic divestment of 750 Collins St, Melbourne by GWOF to drive enhanced returns and provide liquidity for GWOF investors

(1) Includes transactions that were contractually committed at 30 June 2026 and completed by 31 July 2026.

Sunshine Plaza, QLD

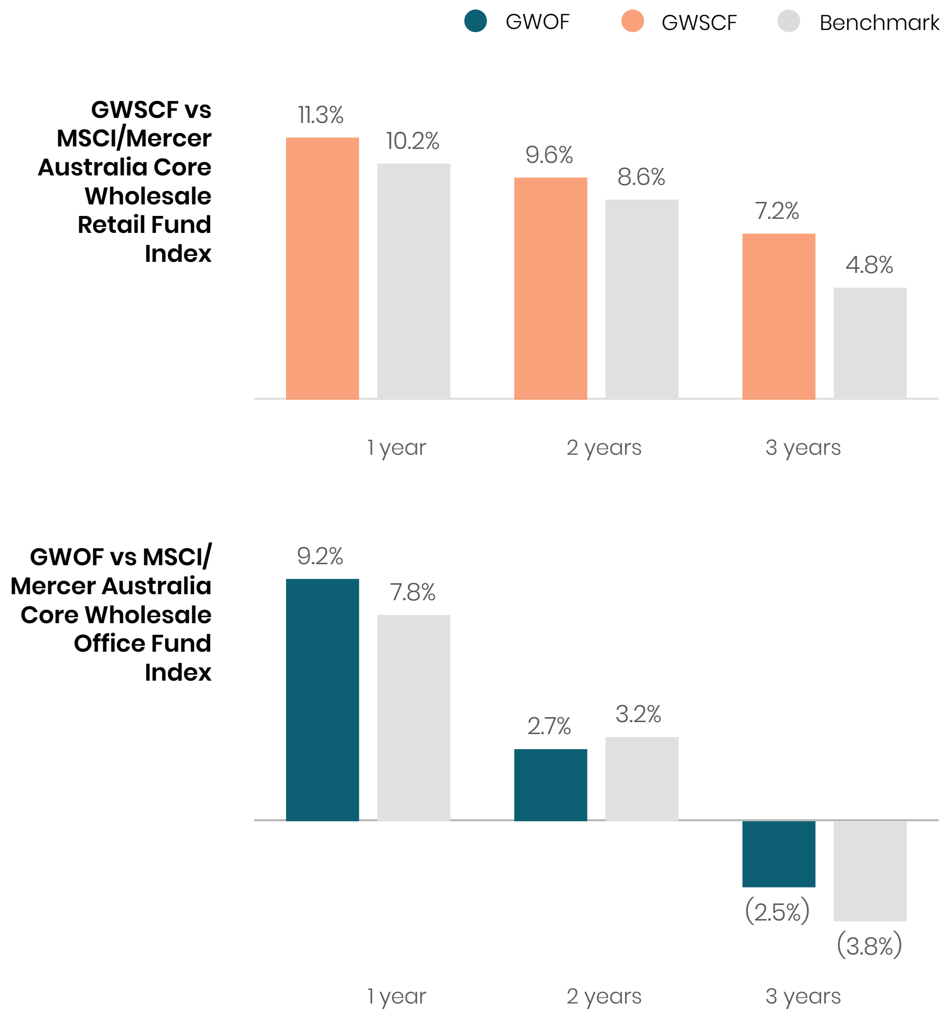
Aligned investing

Aligned investor partnering

- Consistent with strategy, GPT aims to be 20-50% of the equity across our co-investments
- Across our $13.4 billion pooled funds, GPT is the largest investor, with a $0.9 billion co-investment in GWSCF (26.6% interest) and a $1.3 billion co-investment in GWOF (21.6% interest)
- We have invested capital of $1.8 billion in our $4.1 billion partnerships, aligning with our capabilities in office, retail, logistics and PBSA
- We believe these co-investments drive alignment and outperformance:
  - GWOF has outperformed the MSCI/Mercer Wholesale Office Fund Index over 1, 3 and 5 years
  - GWSCF has outperformed the MSCI/Mercer Wholesale Retail Fund Index over every time period since inception

GPT pooled fund 3-year performance

Total return to 30 June %



Our integrated sustainability approach

Embedding scalable sustainability solutions across our platform to optimise asset performance while enhancing long-term portfolio value

3rd highest-ranked REIT in the S&P Global Sustainability Yearbook 2026

$1.3b
of debt issued by GPT and GWOF under our Sustainable Debt Framework

100%
of GPT owned assets reviewed for climate vulnerability[1]

91%
of employees participated in The GPT Foundation through volunteering, workplace giving and fundraising

94%
improvement in Net Scope 1 and 2 emissions intensity since 2019

105,575 tonnes
of carbon dioxide equivalent (CO_2-e) sequestered through GPT's 'Restoring Country for Climate' partnership

89%
of employees who participated in our 2026 annual survey said they are proud to work for GPT

4th
highest-ranked company globally in Equileap's 2026 Top 100 Companies for Gender Equality

$11 million
in community investment

Signatories & memberships

WORLD GREEN BUILDING COUNCIL

RECONCILIATION ACTION PLAN STRETCH

WE SUPPORT UN GLOBAL COMPACT

PRI Principles for Responsible Investment

Note: Unless otherwise stated, sustainability metrics are as at 31 December 2025.
(1) Does not include assets held for development.

Retail

Rouse Hill Town Centre, NSW

Experience First

GPT Retail platform

18

Owned or managed assets

1.4m sqm

Gross Lettable Area (GLA)

$12.7b

Moving Annual Turnover (MAT)

4,300+

Tenancies

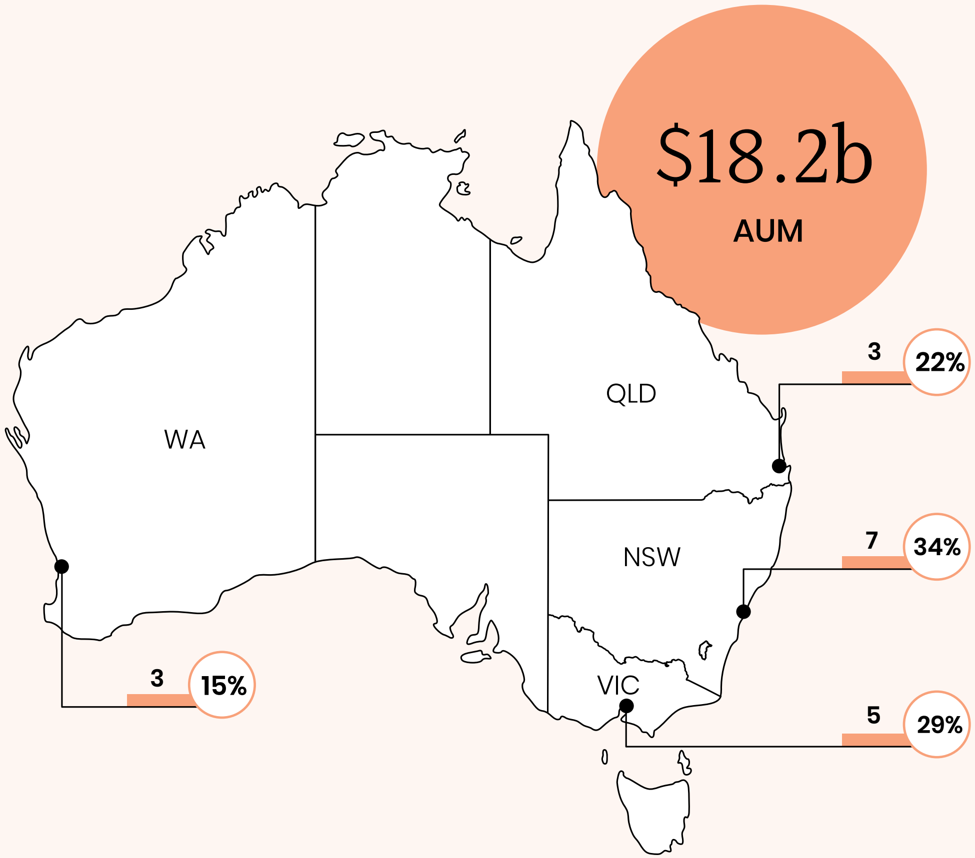
246m

Annual customer visits

Retail platform AUM by source

- Investment property $5.1b
- Pooled funds $5.0b
- Mandates $7.1b
- Partnerships $1.0b

Retail platform AUM geographic spread



AUM %

Number of assets

Note: Totals may not sum due to rounding.

Investment portfolio performance

Leasing and occupancy metrics

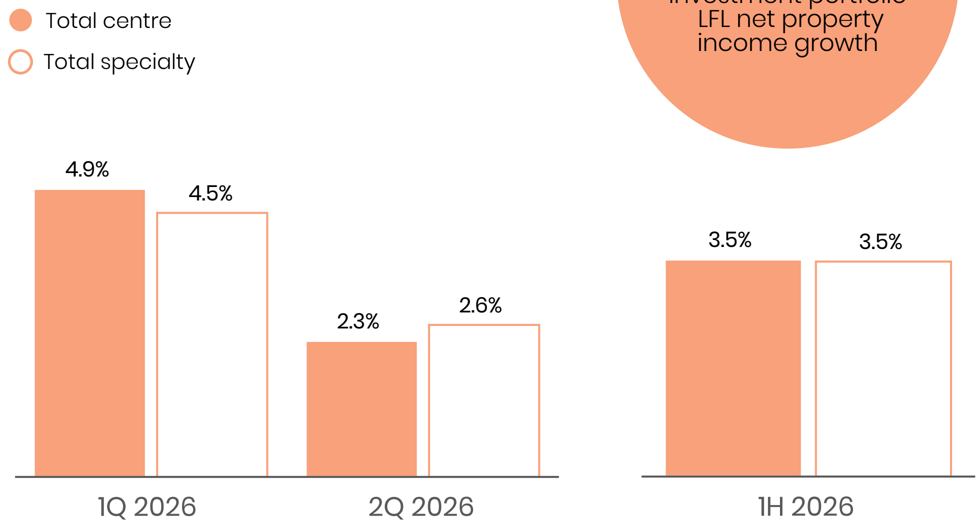
As at 30 June	2026	2025
Occupancy by area	99.8%	99.7%
WALE by income	3.9 yrs	3.8 yrs
Specialty occupancy cost[1]	15.8%	15.7%
Specialty MAT psm[1]	$14,062	$13,428
Total centre MAT[1]	$3.7b	$3.7b

Total specialty deals completed

6 months to 30 June	2026	2025
Number of deals	232	209
Average lease term	5.1 yrs	5.3 yrs
Average lease spreads	6.6%	4.2%
Average annual rent increase	4.8%	4.8%
Holdovers as % of base rent	3.8%	5.2%

4.6%
Investment portfolio LFL net property income growth

Sales growth 1H 2026 vs 1H 2025[1,2]



Sales growth by category

12 months to 30 June 2026[1,2,3]	MAT growth %
Total specialty	4.2%
Supermarkets	3.5%
Department stores & DDS	1.6%
Cinemas & Other retail	7.1%
Total centre	**4.0%**

All metrics shown on a managed weighted basis. (1) Excludes development impacted Rouse Hill Town Centre, 2025 Sales metrics re-stated to exclude Rouse Hill Town Centre for 1H 2025. (2) Excludes development impacted major tenant (Parkmore Big W). (3) Assets owned for less than 24 months excluded from like-for-like MAT growth metrics.

Retail platform growth drivers

- Retail sales expected to grow throughout 2026
- Limited new retail centre supply expected to underpin further rental growth and sustained high occupancy
- GPT's quality portfolio and platform scale will continue to deliver strong leasing and asset management outcomes
- Retail development pipeline
  - Rouse Hill Town Centre expansion is fully leased ahead of program and construction is on time and on budget, with completion expected in late 2026
  - Melbourne Central ~$170 million expansion; construction commenced. Completion 1H 2028
  - Cockburn Gateway advancing, with design and commercial assessment underway
- Leverage GPT's development capability to unlock over $1 billion of projects for our funds and mandate partners

Rouse Hill Town Centre expansion, NSW (construction progress June 2026)

Office

Experience First

One One One Eagle, Brisbane

GPT Office platform

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27
Owned or managed assets

1.3m sqm
Net Lettable Area (NLA)

700+
Tenant customers

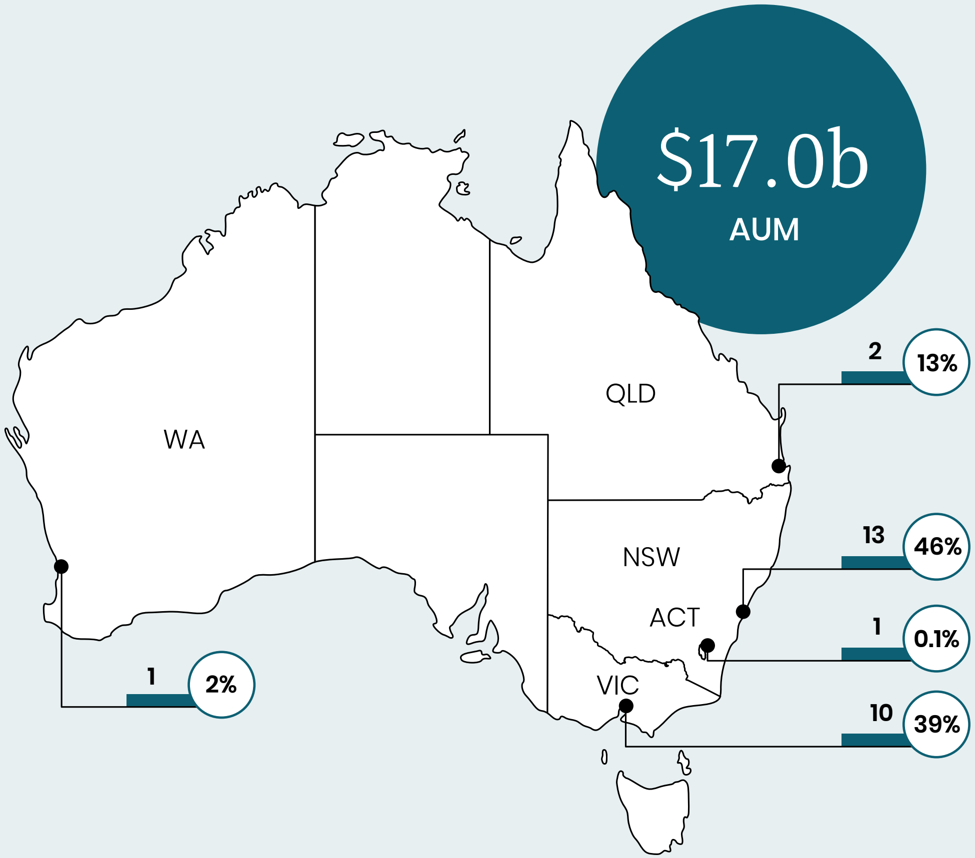
100%
Prime grade owned or managed assets

97%
Owned and managed assets certified carbon neutral[1]

Office platform AUM by source

- Investment property $3.8b
- Pooled funds $8.4b
- Mandates $3.0b
- Partnerships $1.9b

Office platform AUM geographic spread



AUM %
Number of assets

Note: Totals may not sum due to rounding.
(1) Excludes 51 Flinders Lane which is not yet eligible for certification.

Investment portfolio performance

Leasing and occupancy metrics[1]

As at 30 June	2026[2]	2025
Occupancy by area	92.1%	94.4%
WALE by income	4.8 yrs	4.8 yrs

Total deals completed

6 months to 30 June	2026	2025
Total leasing[3]	78,600 sqm	55,900 sqm
Number of deals	71	70
Lease renewals	65%	46%
Average lease term	5.7 yrs	6.1 yrs
Average lease spreads	4.7%	7.6%
Average gross incentive	33%	35%

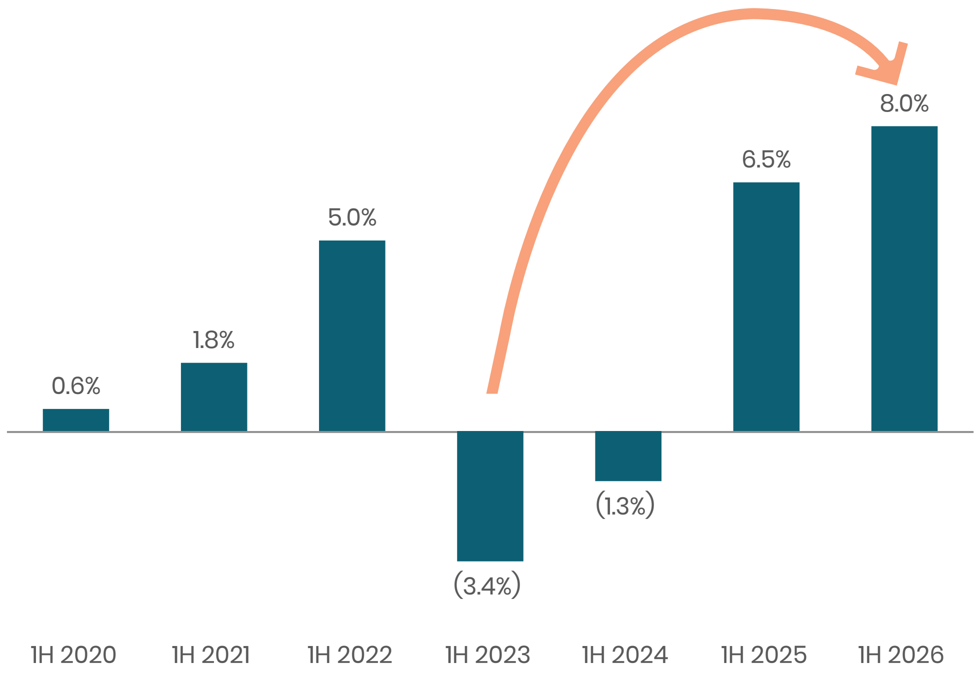
(1) Managed weighted basis, includes HoA. (2) Includes Grosvenor. Excluding Grosvenor, occupancy (including HoA) was 94.3% and WALE was 4.7 years. (3) Leasing at 100% sqm basis.

HY Like-for-like NPI growth

Strong LFL NPI growth demonstrates sustained office market recovery

8.0%

Investment portfolio LFL net property income growth



Office platform growth drivers

- Positive leasing momentum to continue for prime assets in key submarkets
- Renewed investor interest and increased transaction volumes driven by improving office market conditions
- Active portfolio curation to maximise exposure to high-conviction eastern seaboard markets
- Creation of new investment products and partnerships to capture growing investor appetite
- Targeted approach to community, occupier experience and wellness to help drive asset outperformance

51 Flinders Lane, Melbourne

Logistics

Experience First

1 and 2 Wattlebird Court, Berrinba, QLD

GPT Logistics platform

68

Owned or managed assets

1.3m sqm

Gross Lettable Area (GLA)

80+

Tenant customers

~$3b

Development pipeline[1]

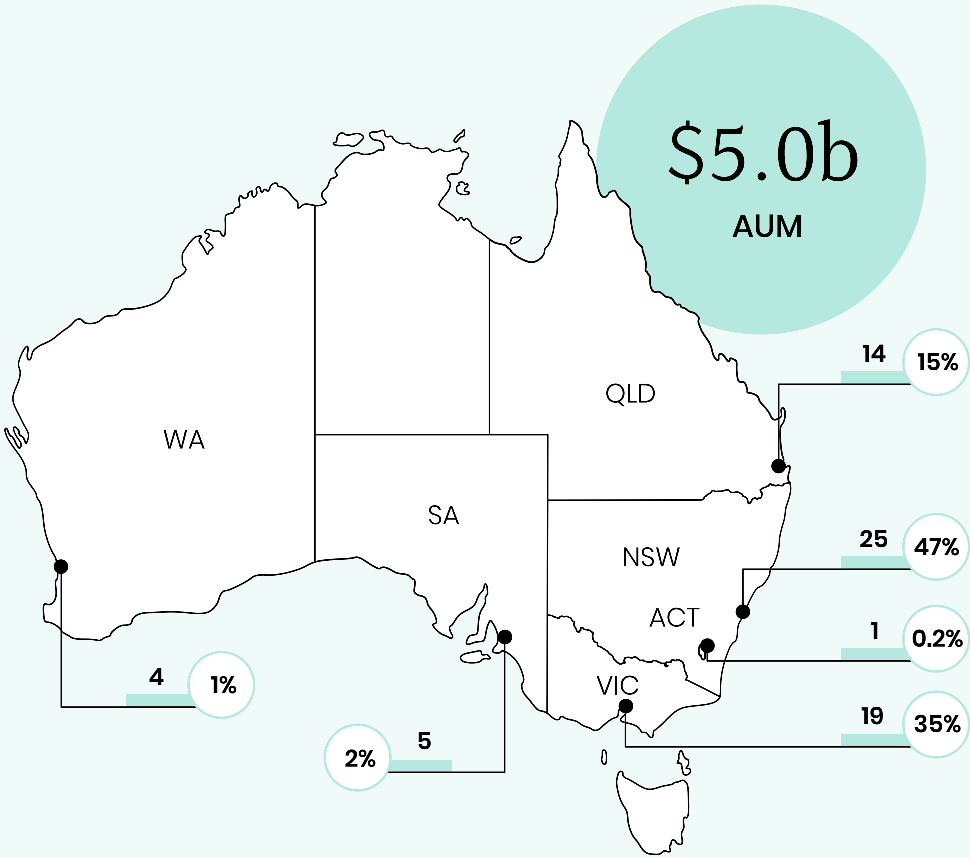
~60%

Assets developed by GPT (by value)

Logistics platform AUM by source

- Investment property $3.5b
- Mandates $0.3b
- Partnerships $1.2b

Logistics platform AUM geographic spread



AUM %

Number of assets

Note: Totals may not sum due to rounding.
(1) Estimated end value on completion.

Investment portfolio performance

Leasing and occupancy metrics[1]

As at 30 June	2026	2025
Occupancy by area	98.9%	99.5%
WALE by income	4.9 yrs	4.7 yrs

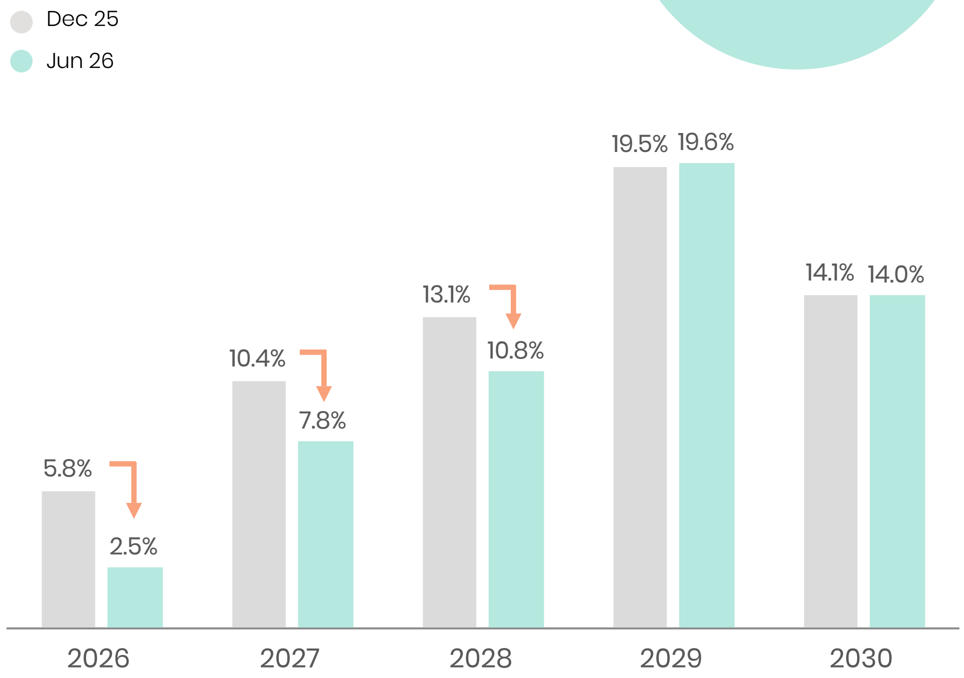
Total deals completed

6 months to 30 June	2026	2025
Total leasing[2]	100,400 sqm	52,500 sqm
Number of deals	7	5
Average lease term	5.7 yrs	5.0 yrs
Average lease spreads	38%	37%

(1) Managed weighted basis, includes HoA. (2) Leasing at 100% sqm basis.

Lease expiry profile

Significant forward solving of 2026 and 2027 expiries



4.0%

Investment portfolio LFL net property income growth

Logistics platform growth drivers

- GPT's weighting to modern facilities positions the portfolio to secure demand, with 77% of occupier take-up in prime space[1]
- Strong leasing momentum into second half with additional ~65,000 sqm of deals[2]
- Forward income growth underpinned by portfolio under-renting
- Market-wide speculative supply running below average, supporting low vacancy and rent growth
- $3 billion pipeline to deliver platform growth, with two of three Kemps Creek facilities already leased[2] and next stage to commence in 2H
- Scale of GPT's directly held portfolio provides opportunity to seed stabilised assets and developments into new investment products

(1) Cushman & Wakefield Research, 12 months to June 2026.
(2) Includes HoAs post balance date.

Yiribana Logistics Estate - West, Kemps Creek, NSW (construction progress August 2026)

2026 Guidance

Experience First

Grosvenor Place, Sydney

2026 Guidance

Barring unforeseen circumstances, the Group continues to expect to deliver FY 2026 FFO of approximately 35.4 cents per security, representing approximately 4% growth on FY 2025 (approximately 5.7% growth excluding trading profits), and a FY 2026 distribution of 24.5 cents per security.

Grosvenor Place, Sydney

Appendices

Experience First

21 Shiny Drive, Truganina, VIC

Group Platform

GPT Head Office, 2 Park Street, Sydney

Group platform overview

The GPT Group is a leading, diversified real estate investment manager with assets under management (AUM) of $41.6 billion across the retail, office, logistics and living sectors. Group platform AUM comprises $12.4 billion of Investment property on balance sheet, and a further $29.3 billion of property assets managed on behalf of our capital partners across pooled funds, partnerships and mandates.

1971

First listed on Australian Securities Exchange

~20 years

Managing wholesale capital, mandates & partnerships

770+

Real estate & investment professionals

4m+ sqm

Total lettable area[1]

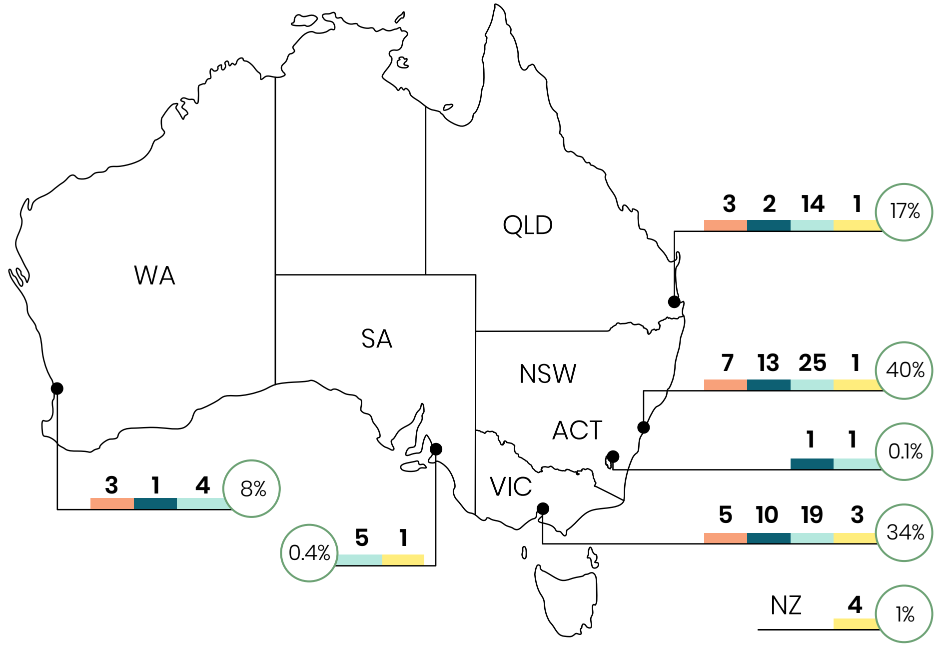
123

Owned and/or managed assets

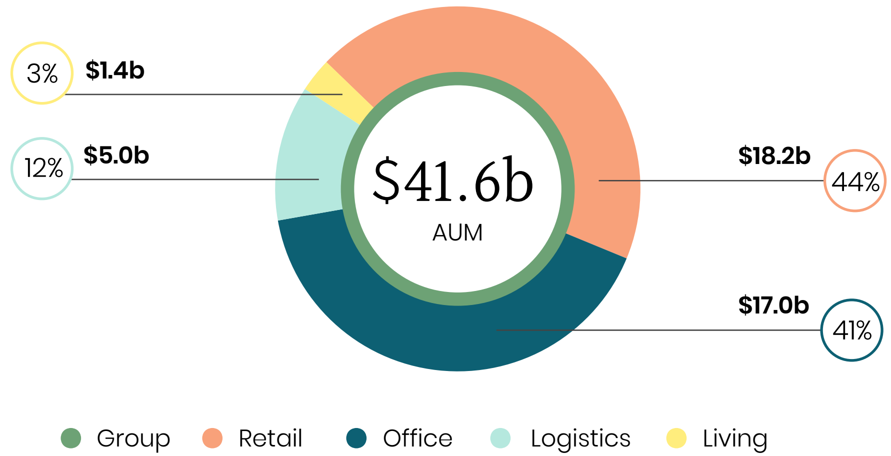
Note: Totals may not sum due to rounding.
(1) 2.7 million sqm GLA (Retail & Logistics) and 1.3 million sqm NLA (Office). Excludes Living (5,000+beds).

Geographic spread

by AUM % and sector (asset number)



Group platform AUM by sector



Group assets under management

Retail

	State	GPT ownership %
Investment property		
Charlestown Square	NSW	100.0
Rouse Hill Town Centre	NSW	50.0
Westfield Penrith	NSW	50.0
Highpoint Shopping Centre	VIC	25.0
Melbourne Central	VIC	100.0
Sunshine Plaza	QLD	50.0
Pooled fund - GPT Wholesale Shopping Centre Fund (GWSCF)		**26.6**
Rouse Hill Town Centre (50%)	NSW	
Macarthur Square (100%)[1]	NSW	
Chirnside Park	VIC	
Highpoint Shopping Centre (75%)	VIC	
Parkmore Shopping Centre	VIC	
Sunshine Plaza (50%)[1]	QLD	
Partnership - Perron - GPT and Perron Group		**50.0**
Belmont Forum	WA	
Cockburn Gateway	WA	

	State	GPT ownership %
Mandates - UniSuper, Australian Core Retail Trust (ACRT), Commonwealth Superannuation Corporation (CSC)		
Dapto Mall	NSW	
Marrickville Metro	NSW	
Macquarie Centre	NSW	
Malvern Central	VIC	
Pacific Fair Shopping Centre	QLD	
Indooroopilly Shopping Centre (50%)	QLD	
Karrinyup Shopping Centre	WA	

(1) Ownership interest adjusted for transactions that were contractually committed at 30 June 2026 and completed by 31 July 2026.

Group assets under management

Office

	State	GPT ownership %
Investment property		
Australia Square	NSW	50.0
2 Park Street	NSW	50.0
Darling Park 1 & 2	NSW	25.0
60 Station Street, Parramatta	NSW	100.0
32 Smith, Parramatta	NSW	100.0
4 Murray Rose Avenue, Sydney Olympic Park	NSW	100.0
Melbourne Central Tower	VIC	100.0
181 William & 550 Bourke Streets	VIC	50.0
One One One Eagle Street	QLD	33.3
62 Northbourne Avenue, Canberra[1]	ACT	100.0
Partnership - Grosvenor - GPT and CSC		**50.0**
Grosvenor Place, Sydney	NSW	
Mandates - UniSuper, CSC		
Brookfield Place (24.9%)	NSW	
7 Macquarie Place	NSW	
101 Collins Street	VIC	
QV1, Perth (50%)	WA	

(1) Asset held for sale as at 30 June 2026.

	State	GPT ownership %
Pooled fund - GPT Wholesale Office Fund (GWOF)		**21.6**
Liberty Place (50%)	NSW	
Darling Park 1 & 2 (50%)	NSW	
Darling Park 3	NSW	
580 George Street	NSW	
workplace[6]	NSW	
2 Southbank Boulevard	VIC	
8 Exhibition Street	VIC	
Queen & Collins	VIC	
150 Collins Street	VIC	
530 Collins Street	VIC	
800/808 Bourke Street	VIC	
181 William & 550 Bourke Streets (50%)	VIC	
51 Flinders Lane	VIC	
One One One Eagle Street (66.7%)	QLD	
Riverside Centre	QLD	

Group assets under management

Logistics

	State	GPT ownership %
Investment property		
54 Eastern Creek Drive, Eastern Creek	NSW	100.0
50 Old Wallgrove Road, Eastern Creek	NSW	100.0
16-34 Templar Road, Erskine Park	NSW	100.0
36-52 Templar Road, Erskine Park	NSW	100.0
54-70 Templar Road, Erskine Park	NSW	100.0
67-75 Templar Road, Erskine Park	NSW	100.0
29-55 Lockwood Road, Erskine Park	NSW	100.0
57-87 Lockwood Road, Erskine Park	NSW	100.0
89-99 Lockwood Road, Erskine Park	NSW	100.0
128 Andrews Road, Penrith	NSW	100.0
407 Pembroke Road, Minto	NSW	50.0
4 Holker Street, Newington	NSW	100.0
Quad 1, Sydney Olympic Park	NSW	100.0
Quad 4, Sydney Olympic Park	NSW	100.0
372-374 Victoria Street, Wetherill Park	NSW	100.0
1A Huntingwood Drive, Huntingwood	NSW	100.0
1B Huntingwood Drive, Huntingwood	NSW	100.0
104 Vanessa Street, Kingsgrove	NSW	100.0
30-32 Bessemer Street, Blacktown[1]	NSW	100.0
21 Pipeclay Avenue, Thornton	NSW	100.0

(1) Asset held for sale as at 30 June 2026.

	State	GPT ownership %
12 Faulding Street, Symonston	ACT	100.0
Citiwest Industrial Estate, Altona North	VIC	100.0
Sunshine Business Estate, Sunshine	VIC	100.0
521 Geelong Road, Brooklyn	VIC	100.0
40 Fulton Drive, Derrimut	VIC	100.0
21 Shiny Drive, Truganina	VIC	100.0
2 Prosperity Street, Truganina	VIC	100.0
24A & 24B Niton Drive, Truganina	VIC	100.0
25 Niton Drive, Truganina	VIC	100.0
30 Niton Drive, Truganina	VIC	100.0
1 Botero Place, Truganina	VIC	100.0
Foundation Estate, Truganina	VIC	100.0
143 Foundation Road, Truganina	VIC	100.0
399 Boundary Road, Truganina	VIC	100.0
235-239 Boundary Road, Laverton North	VIC	100.0
79 Cherry Lane, Laverton North	VIC	100.0
16 Henderson Road, Knoxfield	VIC	100.0
59 Forest Way, Karawatha	QLD	100.0
1 Wattlebird Court, Berrinba	QLD	100.0
2 Wattlebird Court, Berrinba	QLD	100.0
102-108 Magnesium Drive, Crestmead	QLD	100.0
48 Miller Street, Murarrie	QLD	100.0

Group assets under management

Logistics & Living

	State	GPT ownership %
Investment property		
4 Enterprise Street, Wulkuraka	QLD	100.0
15 Northern Link Circuit, Townsville	QLD	100.0
1 Vimy Avenue, Adelaide Airport	SA	100.0
26 Butler Boulevard, Adelaide Airport	SA	100.0
171 Eastern Parade, Gillman	SA	100.0
1A Symonds Street, Royal Park	SA	100.0
6-10 Senna Road, Wingfield	SA	100.0
15 Modal Crescent, Canning Vale	WA	100.0
23 Destiny Way, Wangara	WA	100.0
50 Triumph Avenue, Wangara	WA	100.0
56 Triumph Avenue, Wangara	WA	100.0
Partnership[1] - GPT QuadReal Logistics Trust 1 (GQLT1)		**50.1**
1 Hurst Drive, Tarneit	VIC	
Keylink Estate - South, Keysborough	VIC	
Keylink Estate - North, Keysborough	VIC	
100 Metroplex Place, Wacol	QLD	
149 & 153 Coulson Street, Wacol	QLD	
18 Gorrick Court, Bundamba	QLD	

	State	GPT ownership %
Partnership[2] - GPT QuadReal Logistics Trust 2 (GQLT2)		**20.0**
10 Interchange Drive, Eastern Creek	NSW	
42 Cox Place, Glendenning	NSW	
38 Pine Road, Yennora	NSW	
38A Pine Road, Yennora	NSW	
18-24 Abbott Road, Seven Hills	NSW	
55 Whitelaw Place, Wacol	QLD	
2 Ironbark Close, Berrinba	QLD	
30 Ironbark Close, Berrinba	QLD	
248 Fleming Road, Tingalpa	QLD	

Living

	State	GPT ownership %
Partnership - GPT Sector Agnostic Value Add Partnership		**10.0**
43-45 Australia Street, Camperdown	NSW	
Mandate - QuadReal Student Accommodation (QRSA)		**–**
9 Assets (5000+ beds)	AUS/NZ	

(1) GQLT1 ownership share 50.1% GPT and 49.9% QuadReal.
(2) GQLT2 ownership share 20% GPT and 80% QuadReal.

Financials

Darling Park, Sydney

Group financial performance

Group Financial Result

For the half year ended $m	30 June 2026	30 June 2025
Retail		
Investment property net income	138.7	140.2
Co-investment income	35.0	32.1
Investment portfolio	**173.7**	**172.3**
Management operations net income	30.7	27.0
Retail segment FFO	**204.4**	**199.3**
Office		
Investment property net income	124.0	117.3
Co-investment income	59.0	33.5
Investment portfolio	**183.0**	**150.8**
Management operations net income	15.4	17.1
Office segment FFO	**198.4**	**167.9**
Logistics		
Investment property net income	80.3	90.0
Co-investment income	5.0	3.9
Investment portfolio	**85.3**	**93.9**
Management operations net income	(0.2)	0.7
Trading profits	—	13.9
Logistics segment FFO	**85.1**	**108.5**
Corporate		
Net finance costs	(113.4)	(112.7)
Corporate overheads	(29.2)	(27.8)
Tax expense	(6.5)	(12.6)
FFO	**338.8**	**322.6**
Valuation increase[1]	63.4	48.3
Financial instruments mark to market, net foreign currency movements and other items	(2.1)	(41.8)
Statutory net profit after tax	**400.1**	**329.1**

FFO to AFFO reconciliation

For the half year ended $m	30 June 2026	30 June 2025
Business segment income	487.9	475.7
Corporate costs	(149.1)	(153.1)
FFO	**338.8**	**322.6**
Maintenance and leasing capex[2]	(75.4)	(65.2)
Adjusted FFO (AFFO)	**263.4**	**257.4**

(1) Includes valuation of investment properties and share of other assets within equity accounted investments.
(2) Excludes maintenance and leasing capex related to co-investments

Group financial metrics

Interest Cover

As at $m	30 June 2026	30 June 2025
FFO	338.8	322.6
Add: taxes deducted	6.5	12.6
Add: finance costs for the period[1]	116.2	114.5
Earnings before interest and tax (EBIT)	**461.5**	**449.7**
Finance costs[1]	**116.2**	**114.5**
Interest cover multiple	**4.0 times**	**3.9 times**

Net Tangible Assets (NTA)

	$m	$ per security[3]
NTA at 31 December 2025[2]	10,591.8	5.53
FFO	338.8	0.18
Valuation increase	63.4	0.03
Financial instruments MTM and other movements[4]	0.9	0.00
Distribution	(234.7)	(0.12)
Other	(19.1)	(0.01)
Movement in NTA	**149.3**	**0.08**
NTA at 30 June 2026[2]	**10,741.1**	**5.61**

Gearing

As at $m	30 June 2026	31 Dec 2025
Total assets	17,121.4	16,927.8
Less: Intangible assets	(35.0)	(36.3)
Less: Right of use asset	(17.1)	(18.5)
Less: Lease liabilities - investment properties	(15.5)	(15.7)
Less: Cross currency swap assets	(205.8)	(280.7)
Adjusted total tangible assets	**16,848.0**	**16,576.6**
Current borrowings	717.0	565.3
Non-current borrowings	4,837.5	4,926.5
Less: Net cross currency swap positions	(159.3)	(270.0)
Total borrowings[5]	**5,395.2**	**5,221.8**
Cash	**120.3**	**99.4**
Net gearing	**31.5%**	**31.1%**
Look through gearing based on net debt	**33.4%**	**34.1%**

Other Key Metrics

Other Key Metrics	30 June 2026	31 Dec 2025
Weighted average debt term[6]	4.4yrs	4.4yrs
Weighted average hedge term	2.5yrs	2.6yrs

(1) Excludes finance costs - leases of $0.6 million, net of capitalised interest cost of $16.4 million and unwind of discount on deferred consideration of $3.9 million. (2) Includes right of use assets.
(3) Securities on issue at 1 January 2026 1915.6 million. Securities on issue at 30 June 2026 1915.6 million. (4) Includes fair value movements of derivatives, foreign currency borrowings, reserves and other items.
(5) Includes borrowing costs and other adjustments. As at 30 June 2026 the external drawn debt balance was $5,388.2 million. (6) Includes bank facility extensions undertaken post balance date.

Investment Portfolio

Australia Square, Sydney

Key operating metrics

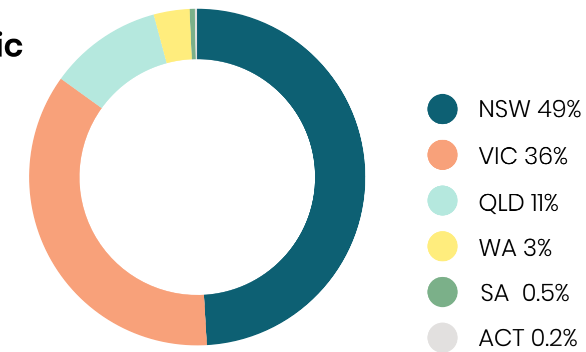
GPT's $16.3 billion Investment portfolio spans the Australian retail, office and logistics sectors, comprising $12.4 billion of Investment property on balance sheet and $4.0 billion of co-investments in pooled funds and partnerships alongside our capital partners.

	Investment portfolio value $ billion								Rent structure[2,3]		
	Investment properties	Co-investments	Total	Sector weight %	WALE[1] (years)	Occupancy[1] %	WACR %	Average structured rent review[2,3] %	Fixed %	CPI-linked %	Other %
Retail	5.1	1.4	6.4	39.5	3.9	99.8	5.41	4.7	66.3	8.0	25.6
Office[4]	3.8	2.2	6.0	36.6	4.8	92.1	6.26	3.7	81.8	0.3	17.8
Logistics	3.5	0.4	3.9	23.9	4.9	98.9	5.61	3.3	60.3	25.1	14.4
Total[5]	**12.4**	**4.0**	**16.3**	**100**	**4.4**	**97.6**	**5.76**	**4.0**			

Co-investment metrics

Segment	**Retail**		**Office**		**Logistics**	
Investment vehicle	GWSCF	Perron	GWOF	Grosvenor	GQLT1	GQLT2
GPT ownership %	26.6	50.0	21.6	50.0	50.1	20.0
GPT co-investment value $m	875.9	501.5	1,296.6	918.0	325.3	48.1

Investment portfolio geographic spread



Note: Totals may not sum due to rounding.

(1) Includes heads of agreement and signed leases. (2) Retail metrics reference Specialty GLA<400sqm. (3) Fixed rent and CPI-linked reviews for the 12 months to 31 December 2026. CPI assumption of 3.1%. CPI-linked includes a range of review provisions with reference to CPI. Other includes market reviews and expiries in 2026. (4) Excluding Grosvenor, occupancy was 94.3% and WALE was 4.7 years. (5) Excluding Grosvenor, Investment portfolio occupancy was 98.2% and WALE was 4.4 years.

Environmental metrics

NABERS Ratings

	Jun 2026	Dec 2025
Office		
Energy	5.0 stars	5.0 stars
Water	4.3 stars	4.3 stars
Retail [1]		
Energy	4.4 stars	4.5 stars
Water	3.0 stars	2.9 stars

Key metrics

Assured as at 31 December	2025	2024
Energy		
Energy intensity (MJ/m2)	266	274
Greenhouse gas emissions		
Scope 1 – (tCO2e)	7,874	7,147
Scope 2 – Location-based (tCO2e)	72,365	81,555
Scope 2 – Market-based (tCO2e)	10,080	16,612
Scope 1 & 2 intensity – Net of offsets (kgCO2 e/m2)	3	6
Water		
Water intensity (L/m2)	705	687
Materials and resource circularity		
Closed loop (A-grade) waste recovery %	34	35

Note: Key metrics assured as at 31 December. Refer to GPT's Sustainability Data Dashboard for further information regarding our management approach, priorities and performance in addressing material environmental and social matters. (1) Retail energy and water portfolio averages as at June 2026 represent 67% rating coverage of the portfolio by area.

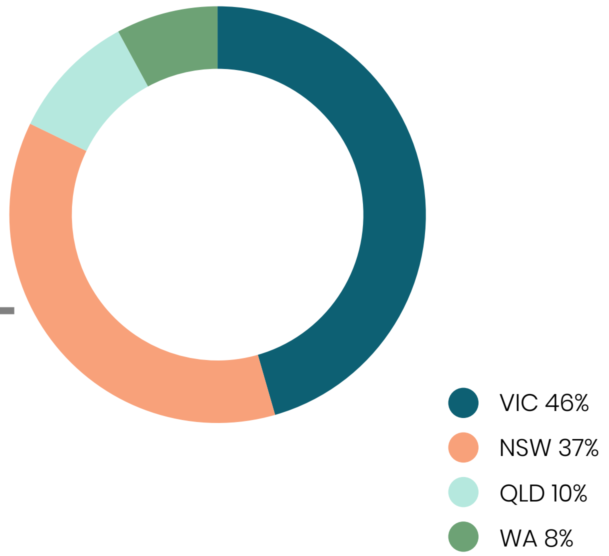
Retail

Highpoint Shopping Centre, VIC

Overview

GPT's Retail Investment portfolio comprises ownership in 11 high quality assets with a total investment of $6.4 billion. The portfolio includes $5.1 billion of Investment property on balance sheet, and $1.4 billion of co-investments in the GPT Wholesale Shopping Centre Fund (GWSCF) and the Perron Group partnership.

Geographic weighting



Top ten tenants[1]

Tenant	% Income
Myer	4.0
Woolworths Group	3.7
Wesfarmers	3.0
Coles Group	2.5
Cotton On Clothing	2.1
Accent Group	1.9
Hoyts	1.6
Mecca	1.5
Retail Apparel Group	1.3
Country Road Group	1.2

Total specialty sales growth by category[2]

Category	MAT growth %
Fashion	2.6
Technology	6.5
Dining	5.8
Health & Beauty	1.5
Leisure	(1.6)
General retail	2.2
Food retail	6.6
Jewellery	4.6
Homewares	(1.1)
Retail services	11.2
Total specialty	**4.2**
Mini-majors	5.4
Specialty	3.6

(1) Based on gross rent (including turnover rent).
(2) Assets owned for less than 24 months and development impacted centre (Rouse Hill Town Centre) and development impacted major tenant (Parkmore Big W) excluded from like-for-like MAT growth metrics.

Operating performance metrics

As at 30 June 2026	GPT ownership %	Valuation[1] $m	Capitalisation rate %	GLA 100% basis (sqm)	Occupancy %	Total centre MAT[2] $m	Like-for-like MAT growth[2,3]% Total centre	Like-for-like MAT growth[2,3]% Specialty	Specialty[2,4] MAT $ psm	Specialty[2,4] Occupancy cost %
Investment property										
Charlestown Square	100.0	885.0	6.00	91,500	99.7	649.7	4.8	2.3	13,292	13.9
Highpoint Shopping Centre	25.0	652.5	5.00	149,500	99.7	1,372.2	4.2	3.5	14,264	16.8
Melbourne Central	100.0	1,691.6	5.00	55,500	99.4	730.0	4.2	5.8	16,287	18.2
Rouse Hill Town Centre	50.0	495.0	5.75	69,300	100.0	-	-	-	-	-
Sunshine Plaza	50.0	622.4	5.50	106,500	99.9	921.9	5.4	6.1	13,054	14.2
Westfield Penrith	50.0	719.9	5.50	92,400	99.9	762.4	1.7	(0.2)	13,788	18.4
Co-investments										
GWSCF	26.6	875.9	5.40	400,400	99.8	2,108.7	3.3	2.5	13,137	15.6
Perron	50.0	501.5	5.69	118,900	99.8	1,128.7	-	-	13,502	12.0
GPT weighted total[5]		**6,443.8**	**5.41**	**865,100**	**99.8**	**3,690.2**	**4.0**	**3.6**	**14,062**	**15.8**

(1) Ownership share. (2) Excludes development impacted Rouse Hill Town Centre. (3) Excludes assets owned for less than 24 months (Perron) and development impacted tenant (Parkmore Big W).
(4) Tenancies <400sqm. (5) Weighted total includes GPT's ownership share in Investment property on balance sheet and co-investments in GWSCF & Perron. Assets co-owned with GWSCF included once in GLA at 100%.

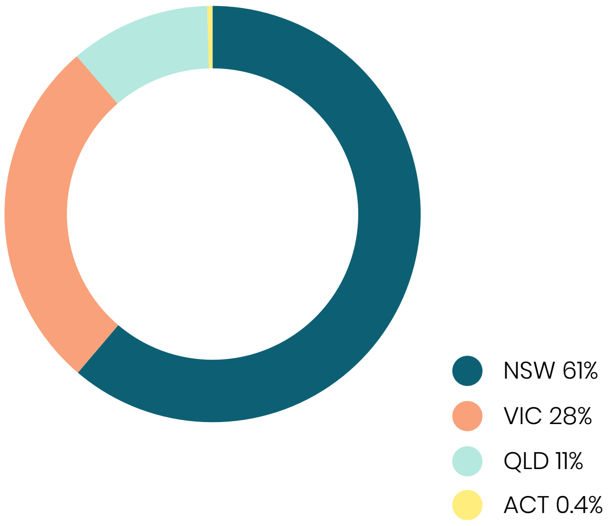
Office

Melbourne Central Tower, Melbourne

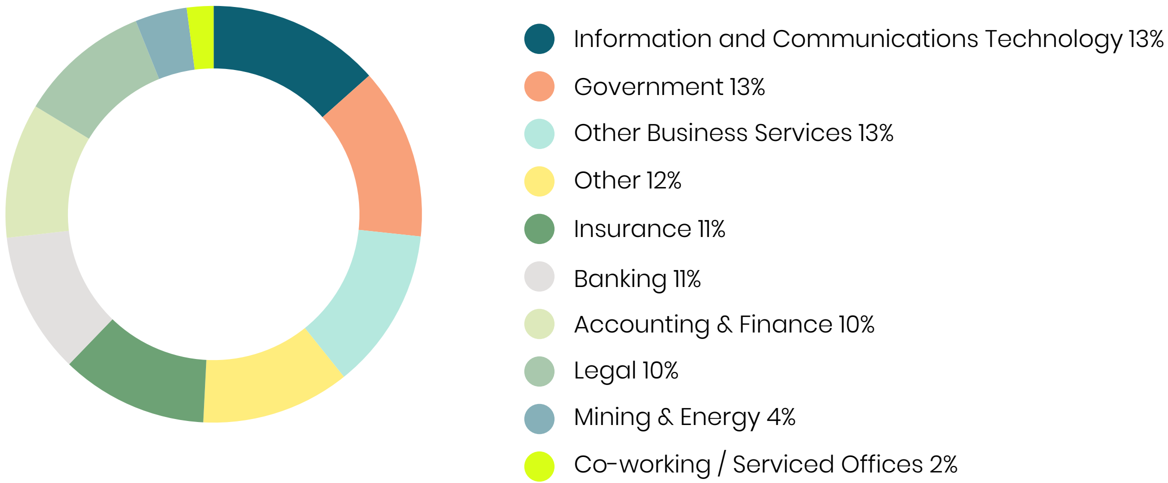
Overview

GPT's Office Investment portfolio comprises ownership in 23 high quality assets with a total investment of $6.0 billion. The portfolio includes $3.8 billion of Investment property on balance sheet and $2.2 billion of co-investments in the GPT Wholesale Office Fund (GWOF), and the Grosvenor Place partnership with CSC (Grosvenor).

Geographic weighting



Tenant mix by industry[1]



Note: Totals may not sum due to rounding. All metrics based on GPT's ownership share in Investment property on balance sheet and co-investments in GWOF and Grosvenor. (1) Includes signed leases, by area.

Overview (continued)

Top ten tenants[1]

Tenant	Income %
Government	9.7
Amazon Web Services	4.6
IAG	4.5
ME Bank	2.6
QBE	2.2
CBA	2.2
ANZ	1.5
EY	1.3
McMillan Shakespeare	1.2
Citibank	1.2

Lease expiry by income[2]%

Note: All metrics based on GPT's share of Investment property on balance sheet and co-investments in GWOF and Grosvenor. (1) Includes signed leases. Based on gross rent. (2) Includes HoA. Vacant % by area.

Operating performance metrics

As at 30 June 2026	GPT ownership %	Valuation[1] $m	Capitalisation rate %	NLA[2] 100% basis (sqm)	Occupancy[3,4] %	WALE by income[3] (years)
Investment property						
Australia Square, Sydney	50.0	529.1	6.24	50,900	95.1	2.8
2 Park Street, Sydney	50.0	793.0	5.75	72,400	97.2	6.9
Darling Park 1 & 2, Sydney	25.0	444.4	DP 1: 6.63 DP 2: 6.38	101,400	DP 1: 96.7 DP 2: 97.8	3.4 4.0
60 Station Street, Parramatta	100.0	173.9	7.50	25,100	84.9	2.9
32 Smith Street, Parramatta, NSW	100.0	238.0	7.38	25,800	96.7	4.7
4 Murray Rose Avenue, Sydney Olympic Park	100.0	111.2	7.50	15,600	100.0	3.5
Melbourne Central Tower, Melbourne	100.0	660.0	6.38	65,800	89.9	4.6
181 William and 550 Bourke Streets, Melbourne	50.0	408.5	6.63	77,500	92.1	5.0
One One One Eagle Street, Brisbane	33.3	382.3	5.88	63,600	98.5	5.7
Co-investment						
GWOF	21.6	1,296.6	6.24	710,400	95.2	4.6
Asset held for sale[5]	100.0	22.5		10,200	100.0	
GPT weighted total (excluding Grosvenor)[6]		**5,059.5**	**6.33**	**976,200**	**94.3**	**4.7**
Grosvenor Place, Sydney	50.0	918.0	5.88	81,900	70.6	5.6
GPT weighted total (including Grosvenor)[7]		**5,977.5**	**6.26**	**1,058,100**	**92.1**	**4.8**

(1) Ownership share. (2) Includes Landlord operated flexible space. Assets co-owned with GWOF included once in weighted total NLA at 100%, excludes 51 Flinders Lane. (3) Includes HoA, excludes 51 Flinders Lane. (4) Excludes Landlord operated flexible space and 51 Flinders Lane. (5) 62 Northbourne Avenue, Canberra. (6) Weighted total includes GPT's ownership share in Investment property on balance sheet and co-investment in GWOF. (7) Weighted total includes GPT's ownership share in Investment property on balance sheet and co-investments in GWOF and Grosvenor.

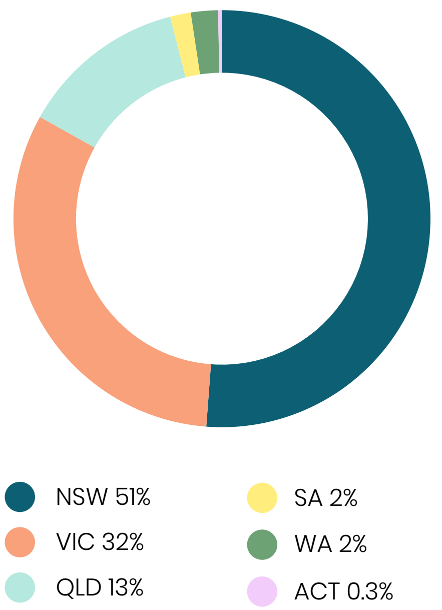
Logistics

55 Whitelaw Place, Wacol, QLD

Overview

GPT's Logistics Investment portfolio comprises ownership in 68 high quality assets and a landbank for future development, with a total investment of $3.9 billion. The portfolio includes $3.5 billion of Investment property on balance sheet and $0.4 billion of co-investments in the GPT QuadReal Logistics Trust 1 (GQLT1) and GPT QuadReal Logistics Trust 2 (GQLT2) partnerships.

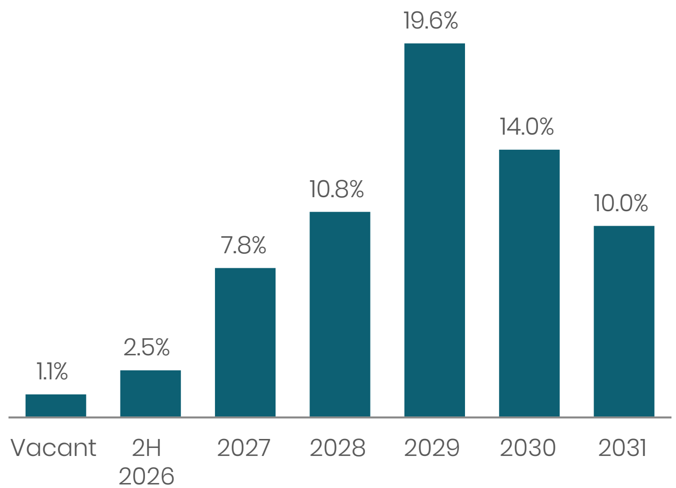
Geographic weighting[1]



Top ten tenants[2]

Tenant	Income %
Coles Group	7.4
Team Global Express / Toll	5.2
IVE Group	4.9
Woolworths Group	4.4
FedEx	3.9
Goodman Fielder	2.7
Parratech Group	2.7
Visy Glass	2.7
Asahi	2.6
Super Retail Group	2.5

Lease expiry by income[3]



(1) Includes GPT's ownership share in Investment property on balance sheet and share in the net assets of GQLT1 and GQLT2. (2) Based on net rent. (3) Includes HoA. Vacant % by area.

Operating performance metrics

As at 30 June 2026	GPT ownership %	Valuation $m	Capitalisation rate %	GLA 100% basis (sqm)	Occupancy[1] %	WALE by income[1] (years)
Investment property						
NSW	Various	1,532.0	5.33	345,600	99.7	5.4
ACT	100.0	12.0	7.25	3,300	100.0	1.5
VIC	100.0	978.8	5.84	456,700	100.0	4.5
QLD	100.0	398.2	6.00	125,800	100.0	5.3
SA	100.0	83.6	6.01	40,000	82.7	4.2
WA	100.0	63.3	5.91	21,000	100.0	3.2
Co-investments						
GQLT1	50.1	325.3	5.68	178,100	95.1	4.2
GQLT2	20.0	48.1	5.40	134,400	100.0	2.8
Assets under development	Various	417.3				
Assets held for sale[2]	100.0	43.5				
GPT weighted total[3]		**3,902.1**	**5.61**	**1,304,900**	**98.9**	**4.9**

(1) Includes HoA. (2) 30-32 Bessemer Street, Blacktown. (3) Weighted total includes GPT's ownership share in Investment property on balance sheet and share in the net assets of GQLT1 and GQLT2.

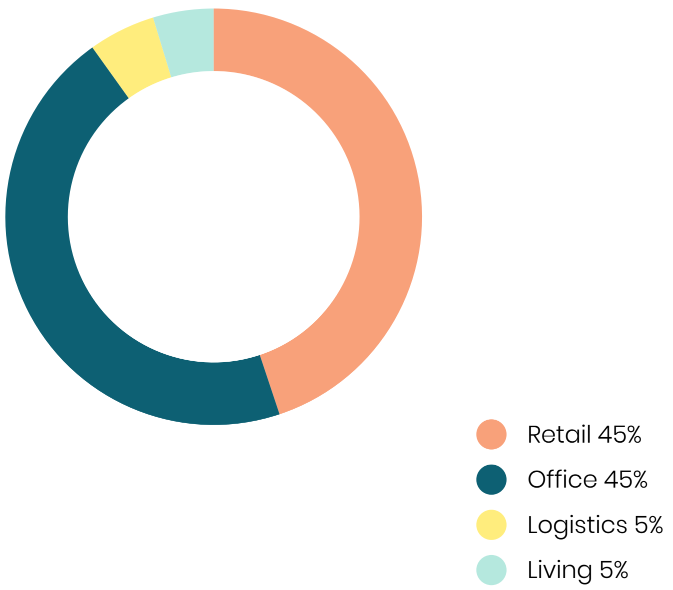
Investment Management

Charlestown Square, NSW

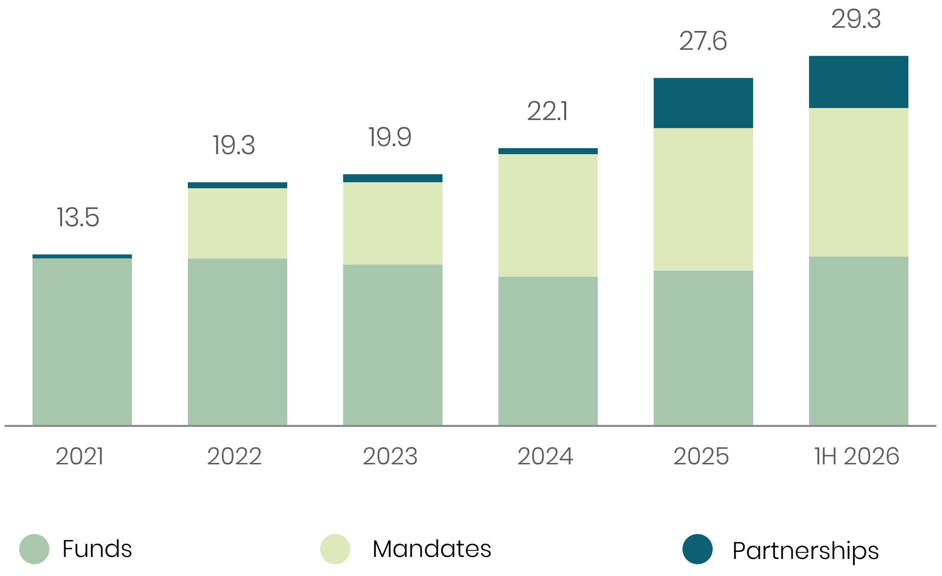
Overview

The Group Investment management platform comprises $29.3 billion of assets under management across the retail, office, logistics and living sectors, on behalf of our pooled funds, strategic capital partnerships and mandates.

AUM by sector



AUM by capital source $ billions



Investment vehicles

		As at 30 June 2026	Established	AUM[1] $b	GPT ownership %	GPT co-investment value $m	WACR %	Net gearing %	Credit rating
Co-investments	Pooled funds	GWOF	Jul 2006	8.4	21.6	1,296.6	6.24	24.2	A- (Stable)
Co-investments	Pooled funds	GWSCF	Mar 2007	5.0	26.6	875.9	5.40	10.8	BBB+ (Stable)
Co-investments	Partnerships	GQLT1	Nov 2020	0.7	50.1	325.3	5.68		
Co-investments	Partnerships	GQLT2	Aug 2025	0.5	20.0	48.1	5.40		
Co-investments	Partnerships	Perron	Jan 2025	1.0	50.0	501.5	5.69		
Co-investments	Partnerships	Grosvenor	Dec 2025	1.9	50.0	918.0	5.88		
Co-investments	Partnerships	Sector Agnostic Value Add Partnership	Dec 2025	0.1	10.0	2.1			
Mandates		UniSuper	Sep 2022	3.5					
Mandates		QRSA	Oct 2023	1.3					
Mandates		ACRT	Dec 2022	4.1					
Mandates		CSC	Apr 2024	2.8					

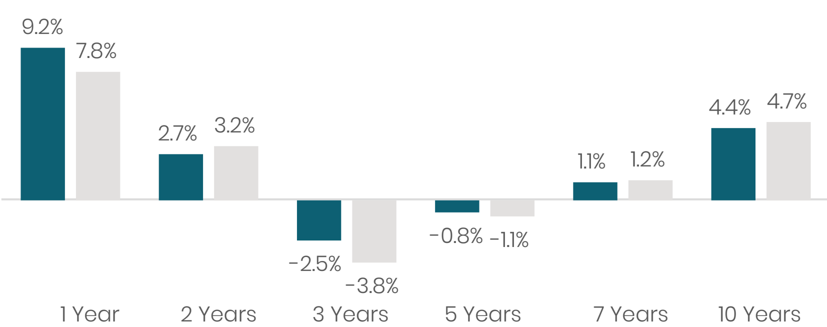
(1) Includes transactions that were contractually committed at 30 June 2026 and completed by 31 July 2026.

10-year Pooled fund performance

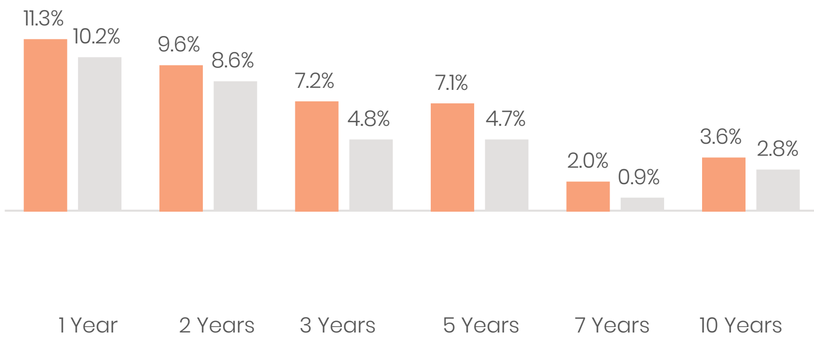
Total return at 30 June %

- GWOF
- GWSCF
- Benchmark

GWOF vs MSCI/Mercer Australia Core Wholesale Office Fund Index



GWSCF vs MSCI/Mercer Australia Core Wholesale Retail Fund Index



Development

Artist's render, Melbourne Central development, VIC

Projects underway

		GPT ownership %	Earliest practical completion date	Estimated project size[1] sqm	Estimated end value
Balance sheet	**RETAIL**				
	Rouse Hill Town Centre, NSW (50%)[1]	50.0	Q4 2026	10,500	112
	Melbourne Central, VIC[1]	100.0	Q2 2028	7,800	170
	Westfield Penrith, NSW	50.0	Q2 2027	1,500	16
	LOGISTICS				
	Yiribana Logistics Estate - East, Mamre Road, Kemps Creek, NSW	100.0	2H 2026	20,000	95
	Total Balance sheet $m				**393**
Invest management	**RETAIL**				
	GWSCF	26.6			
	Rouse Hill Town Centre, NSW (50%)[1]		Q4 2026	10,500	112
	LOGISTICS				
	GQLT 1	50.1			
	Yiribana Logistics Estate - West, Mamre Road, Kemps Creek, NSW		2H 2026	21,000	100
	Total Investment management $m				**212**
TOTAL PROJECTS UNDERWAY[2] $m					**605**

(1) Project cost.
(2) 100% basis unless otherwise stated, NLA for Office, and GLA for Logistics and Retail, subject to authority approvals. Excludes mandates.

Glossary

100 Metroplex Place, Wacol, QLD

Glossary

Term	Meaning
A-grade	As per the Property Council of Australia's 'a guide to office building quality'
AFFO	Adjusted funds from operations is defined as FFO less maintenance capex, leasing incentives and one-off items calculated in accordance with the Property Council of Australia 'voluntary best practice guidelines for disclosing FFO and AFFO'
AREIT	Australian Real Estate Investment Trust
ASX	Australian Securities Exchange
AUM	Assets under management comprises Investment property fair value and the gross asset value of pooled funds, mandates and partnerships
bps	Basis points
Capex	Capital expenditure
CBD	Central business district
Carbon neutral	Carbon neutral means reducing emissions where possible and compensating for the remainder by investing in carbon offset projects to achieve net zero overall emissions, as defined in the Australian Government Climate Active Carbon Neutral Standards
CO_2	Carbon dioxide
CPI	Consumer price index
Co-investments	GPT's ownership share in the net assets of GWSCF, Perron, GWOF, Grosvenor, GQLT1 & 2, and sector agnostic value-add partnership
cps	Cents per security
Development management	Oversight of planning, design and construction of real estate development projects.
dps	Distribution per security
EBIT	Earnings before interest and tax
EPS	Earnings per security is defined as Funds from operations per security
FFO	Funds from operations is defined as the underlying earnings calculated in accordance with the Property Council of Australia 'voluntary best practice guidelines for disclosing FFO and AFFO'

Glossary (continued)

Term	Meaning
Free cash flow	Defined as operating cash flow less maintenance and leasing capex and inventory movements. The Group may make other adjustments in its determination of free cash flow for one-off or abnormal items
GAV	Gross asset value, includes the market value of all assets
GFA	Gross floor area
GLA	Gross lettable area
Group total return	Calculated at the Group level as the change in NTA per security plus distributions per security declared over the year, divided by the NTA per security at the beginning of the year
HoA	Heads of agreement
Investment management	Management of real estate investment funds or portfolios, pooled funds, partnerships and mandates
Investment portfolio	GPT's balance sheet assets (also known as Investment properties) and co-investments
IRR	Internal rate of return
LFL	Like-for-like
Major tenants	Retail tenancies including supermarkets, discount department stores, department stores and cinemas
MAT	Moving annual turnover
Mini-major tenants	Retail tenancies with a GLA above 400sqm not classified as a major tenant
MTN	Medium term notes
NABERS	National Australian Built Environment Rating System
NAV	Net asset value
Net gearing	Defined as debt less cash less cross currency derivative assets plus cross currency derivative liabilities divided by total tangible assets less cash less cross currency derivative assets less right-of-use assets less lease liabilities - investment properties
NLA	Net lettable area
NPAT	Net profit after tax

Glossary (continued)

Term	Meaning
NTA	Net tangible assets
Occupancy	The proportion of lettable area of a portfolio or asset that is occupied, divided by the asset's total lettable area. Office and Logistics segments report Actual (rent-paying) and Total occupancy (actual plus signed leases plus HoA).
Ordinary securities	Securities which carry no special or preferred rights. Holders of ordinary securities will usually have the right to vote at a general meeting of the company, and to participate in any dividends or any distribution of assets on winding up of the company on the same basis as other ordinary securityholders
Portfolio total return	Calculated as the sum of the net income and revaluation movement of the portfolio divided by the average book value of the portfolio, compounded monthly for a rolling 12 month period
PBSA	Purpose-built student accommodation designed and managed specifically for university students.
ppt/s	Percentage point/s
Premium grade	As per the Property Council of Australia's 'a guide to office building quality'
Prime grade	Includes assets of premium and A-grade quality
Property management	Management and operation of real estate assets, including responsibility for leasing
psm	Per square metre
Specialty sales	Reported in accordance with the Shopping Centre Council of Australia (SCCA) guidelines
Specialty tenants	Retail tenancies with a GLA below 400sqm
sqm	Square metre
Total Specialty	Specialty tenants plus Mini-major tenants
Total tangible assets	Defined as per the Constitution of the Trust and equals total assets less intangible assets reported in the statement of financial position
TSR	Total securityholder return is defined as distribution per security plus change in security price, assuming distributions are reinvested
USPP	United States Private Placement
VWAP	Volume weighted average price

Glossary (continued)

Term	Meaning
WACD	Weighted average cost of debt
WACR	Weighted average capitalisation rate
WADR	Weighted average discount rate
WALE	Weighted average lease expiry

Disclaimer

Authorised for release by The GPT Group Board

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Funds from operations (FFO) is reported in the Segment Note disclosures which are included in the financial report of GPT for the 6 months ended 30 June 2026. FFO is a financial measure that represents GPT's underlying and recurring earnings from its operations. This is determined by adjusting statutory net profit after tax under Australian Accounting Standards for certain items which are non-cash, unrealised or capital in nature. FFO has been determined based on guidelines established by the Property Council of Australia.

Key metrics for the Retail, Office, Logistics and Living sectors relate to GPT owned Investment properties, GPT's weighted ownership interests in the GPT Wholesale Shopping Centre Fund (GWSCF), the GPT Wholesale Office Fund (GWOF), GPT QuadReal Logistics Trust 1 (GQLT1), GPT QuadReal Logistics Trust 2 (GQLT2), Perron Partnership (Perron) and Grosvenor Place partnership (Grosvenor) respectively and where applicable, assets under management of GPT but owned by its external mandate clients.