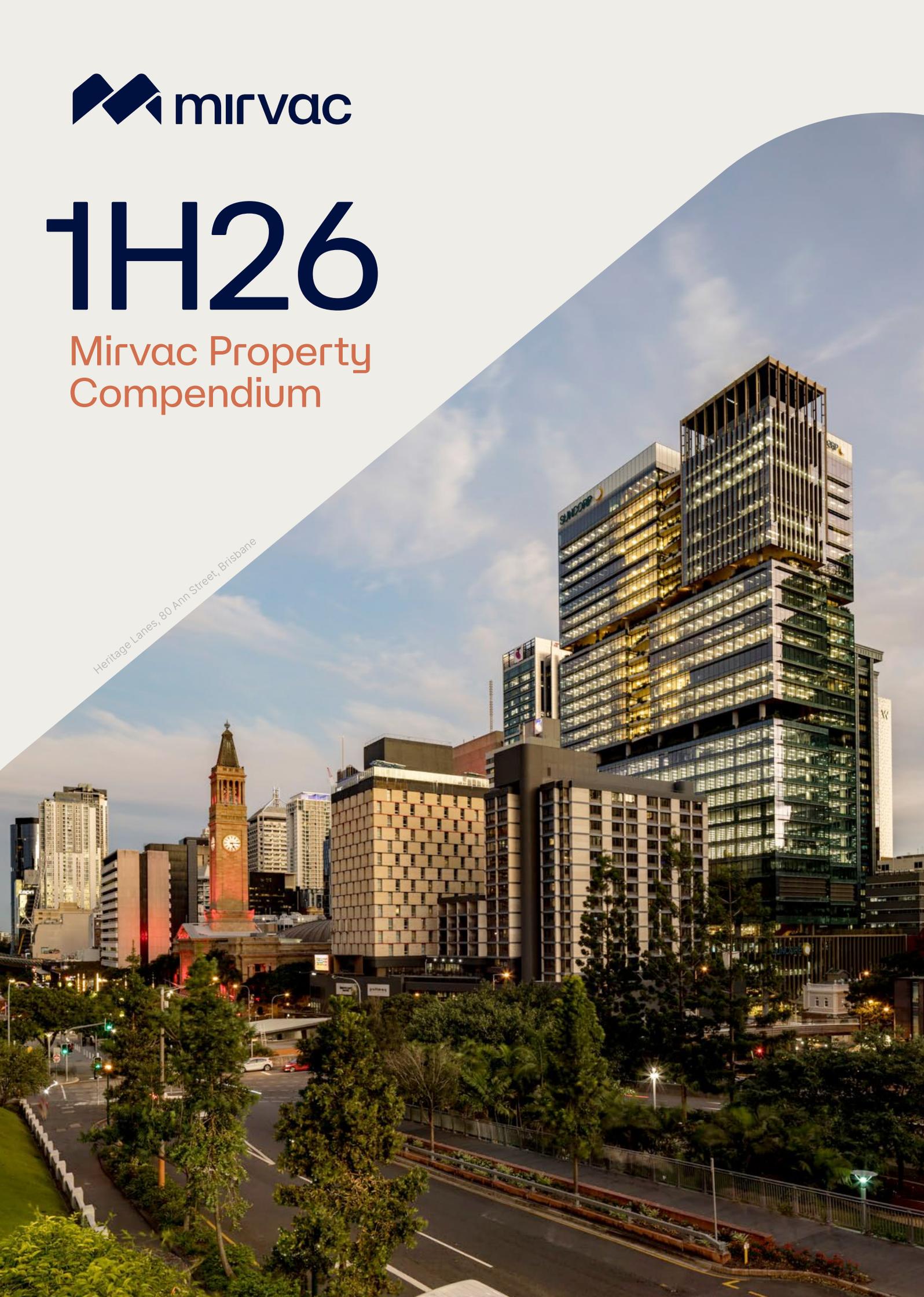




1H26

Mirvac Property Compendium

Heritage Lanes, 80 Ann Street, Brisbane



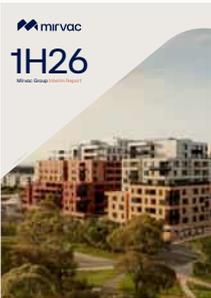


Contents

- 11 **Investment**
- 13 Office
- 32 Industrial
- 49 Retail
- 60 Build to Rent
- 66 Land Lease
- 68 **Funds**
- 73 **Development**
- 74 Commercial & Mixed Use
- 82 Residential
- 116 **Important Notice**
- 117 **Contact Us**

Reporting suite

The Property Compendium forms part of Mirvac's broader reporting suite in relation to Mirvac's financial and non-financial performance for 1H26 including:

 MGR 1H26 Interim Report	 MPT 1H26 Interim Report	 1H26 Fact Sheet  1H26 Analyst Toolkit	 1H26 Results	 1H26 Additional Information
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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.



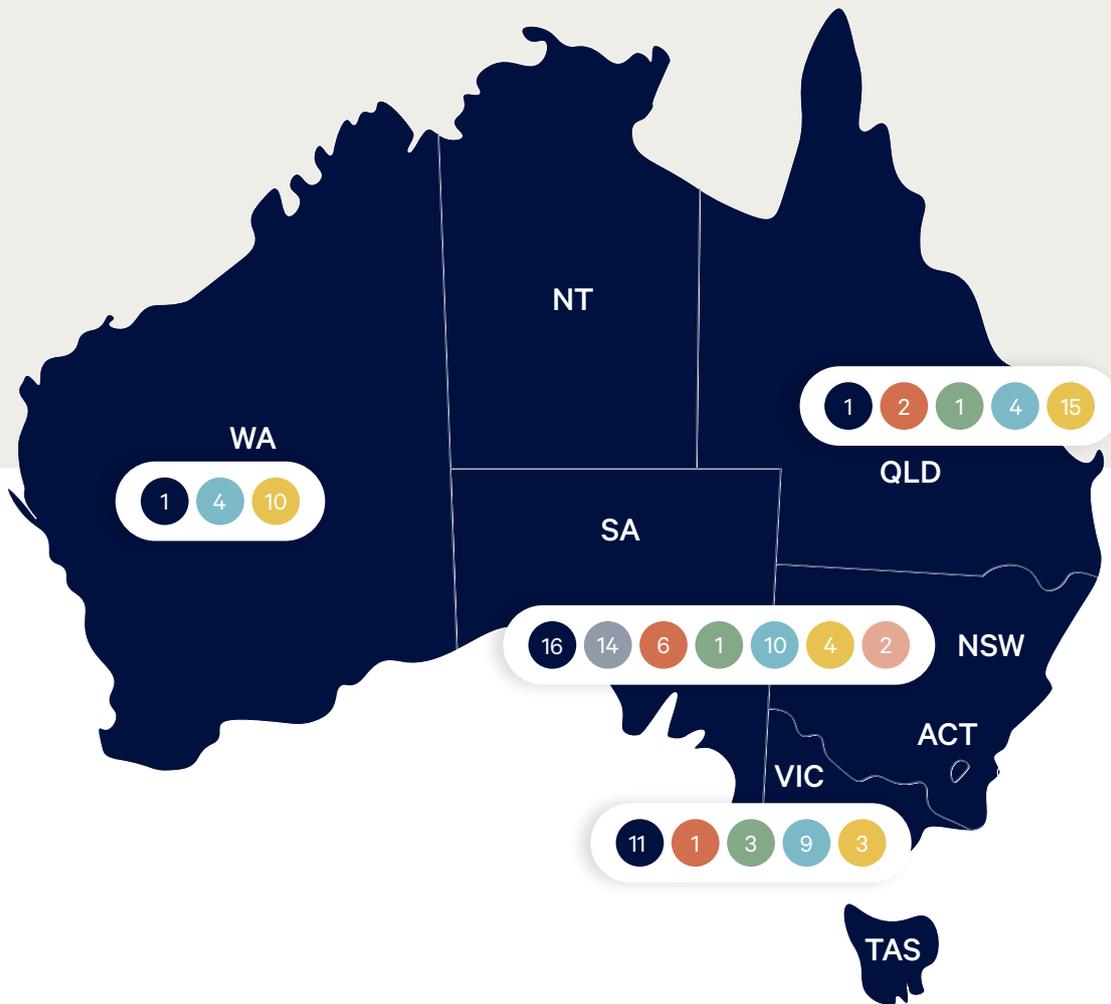
Reimagining Country, created by Riki Salam (Mualgal, Kaurareg, Kuku Yalanji) of We are 27 Creative.



Mirvac is a leading, diversified Australian property group

118

Total Assets / Developments¹



29
Office¹



14
Industrial¹



9
Retail¹



5
Build to Rent¹



27
Residential¹



32
Land Lease¹



2
Mixed Use¹

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



NSW

New South Wales



53

Total Assets / Developments





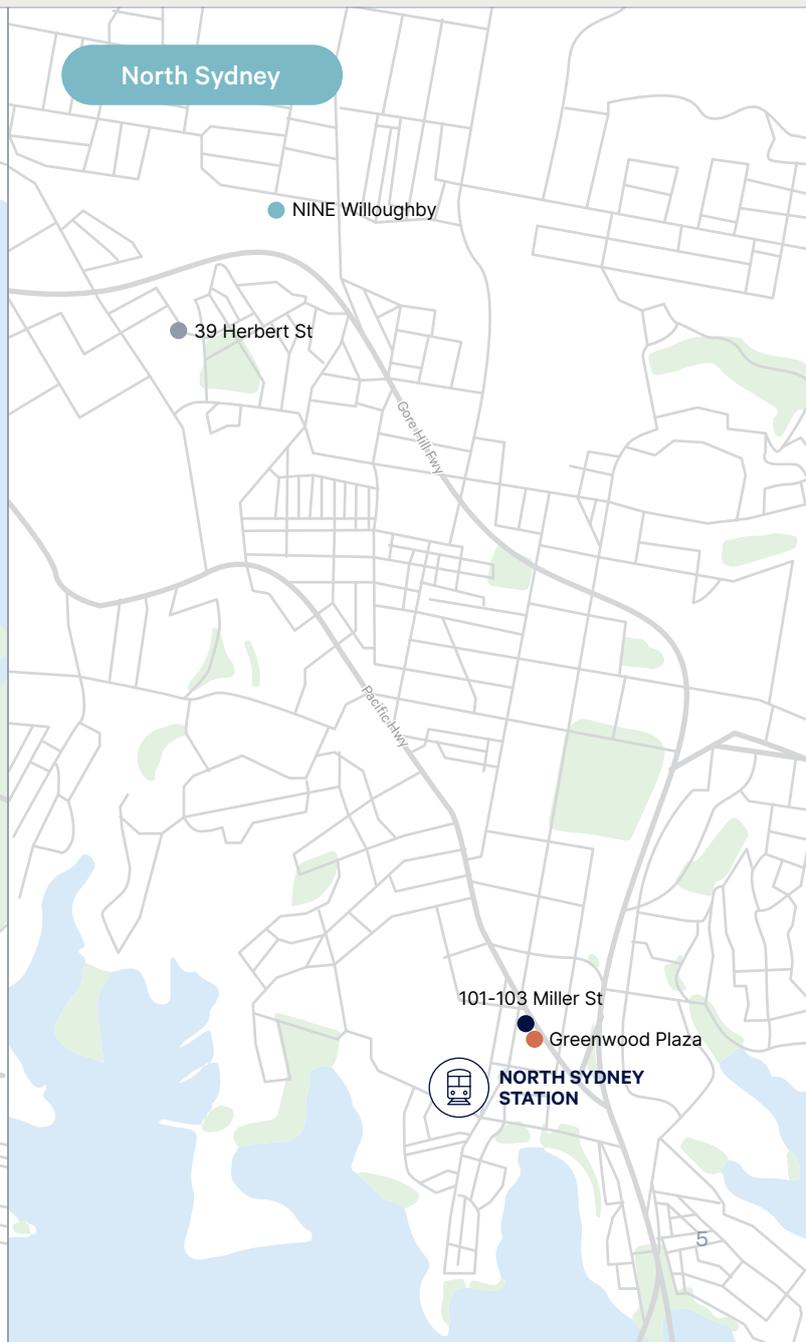
NSW

New South Wales



53

Total Assets / Developments





NSW

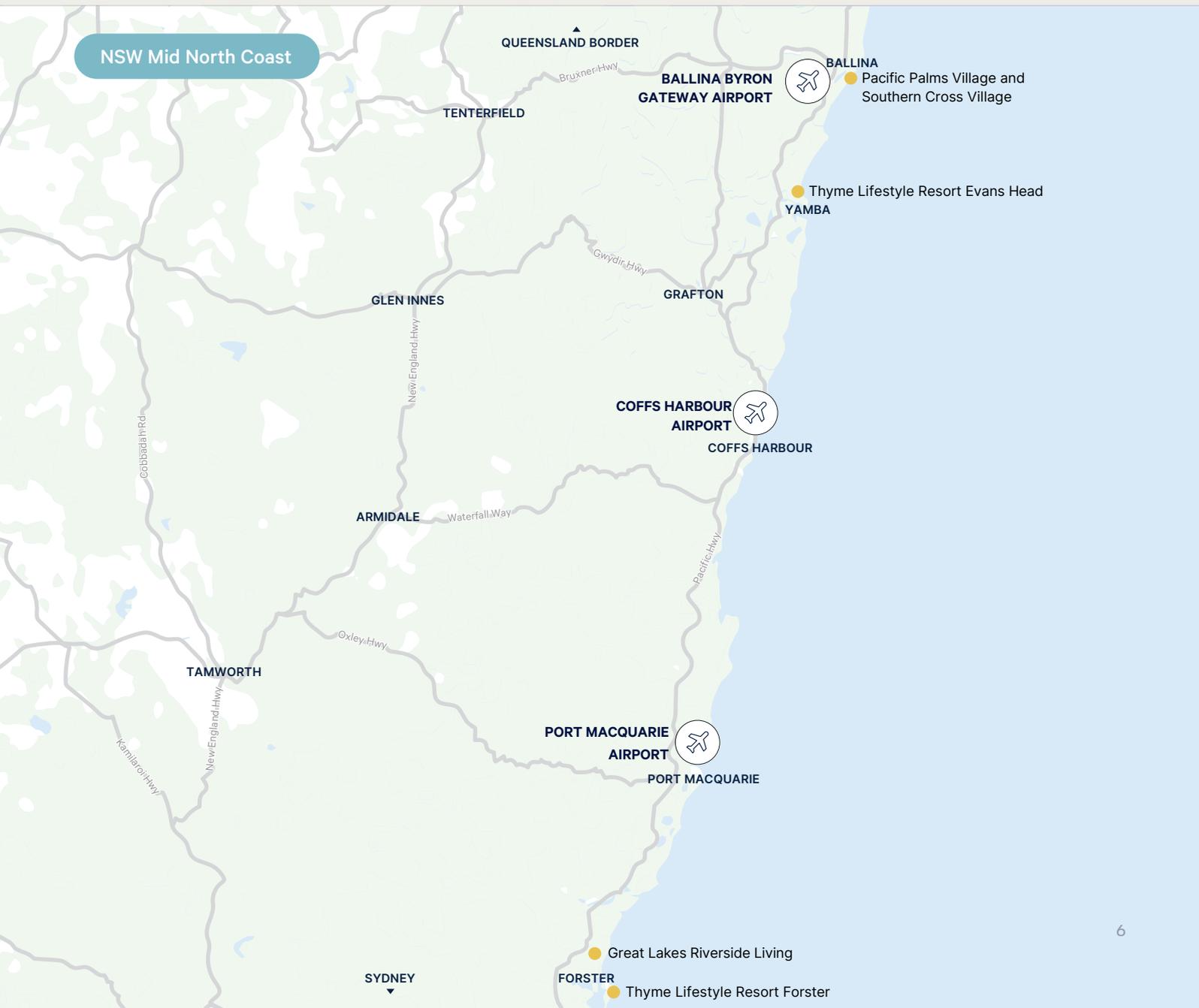
New South Wales



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

53

Total Assets / Developments





VIC

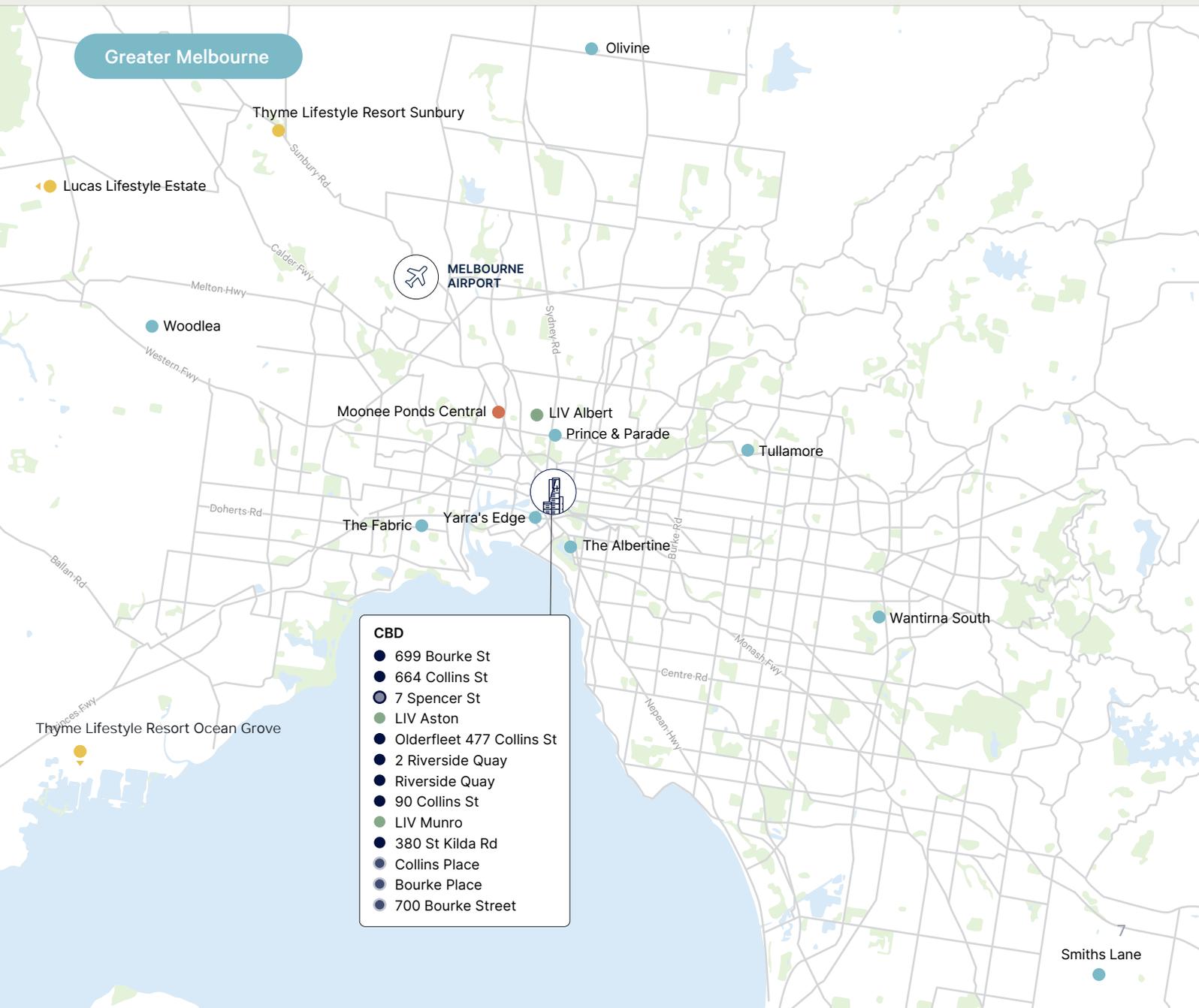
Victoria



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

27

Total Assets / Developments





VIC

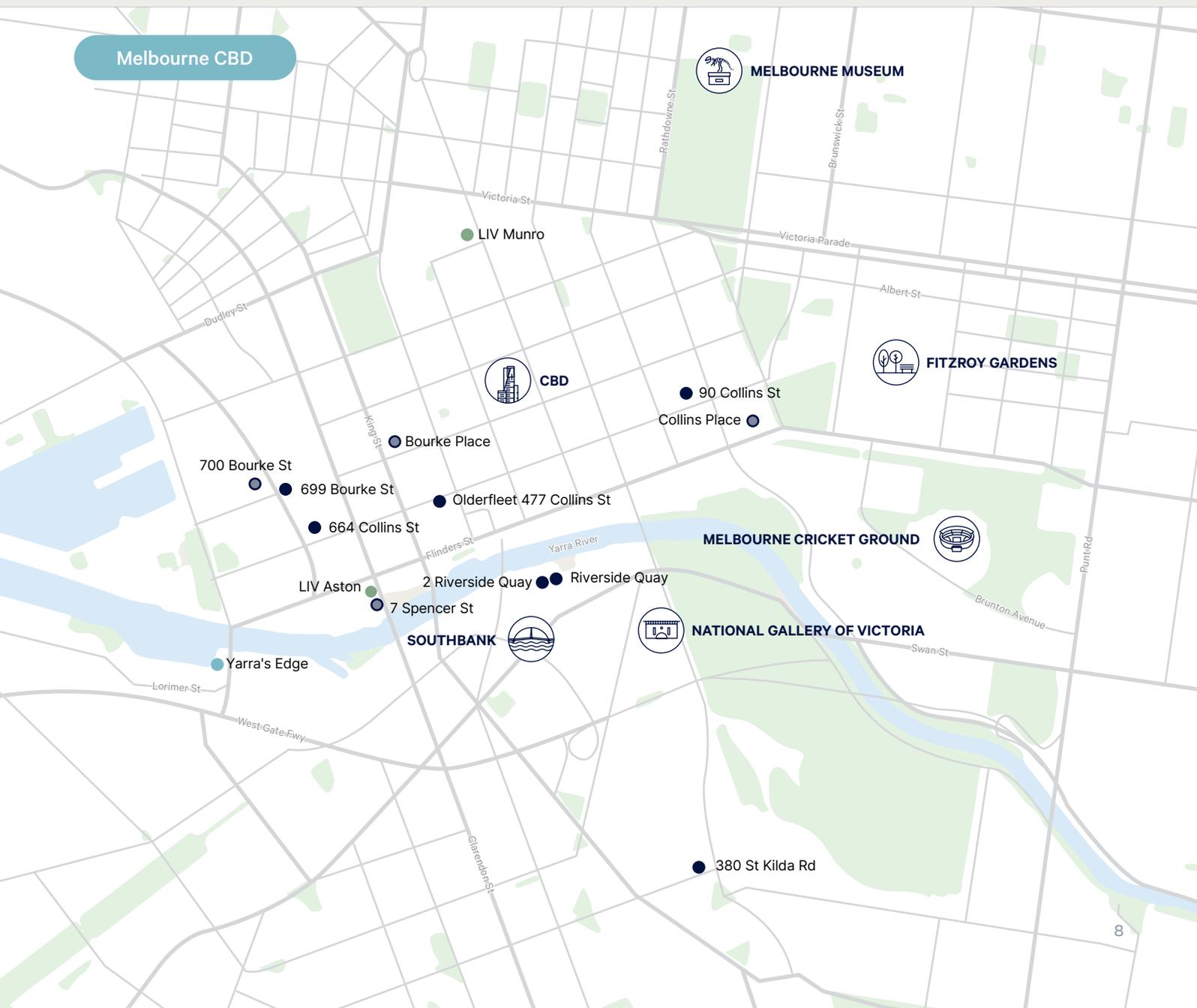
Victoria



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

27

Total Assets / Developments





QLD

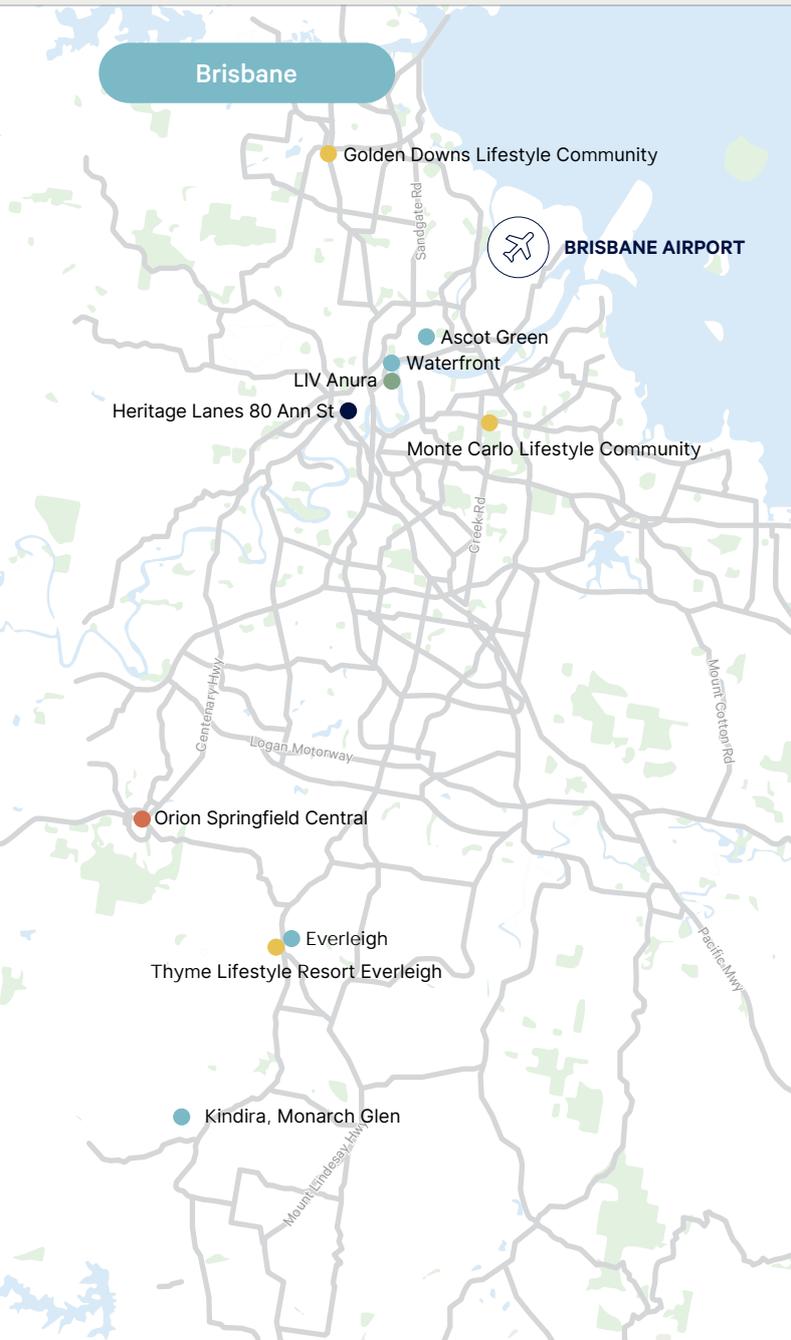
Queensland

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



23

Total Assets / Developments





WA

Western Australia

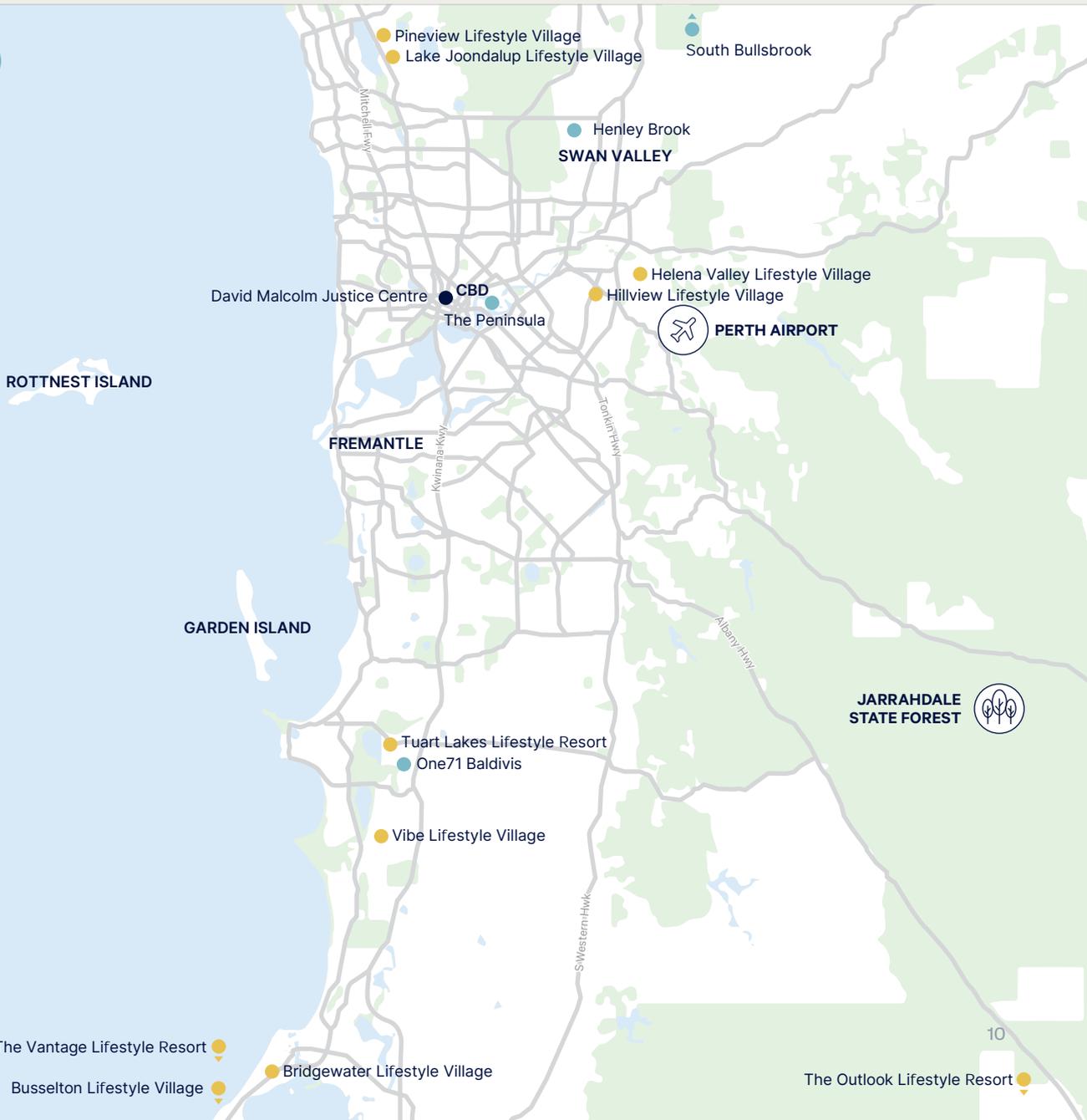


- 1 Office
- 0 Industrial
- 0 Retail
- 0 Build to Rent
- 4 Residential
- 10 Land Lease

16

Total Assets / Developments

Perth





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.



Orion
Springfield Central

The image shows the exterior of the Orion Springfield Central building, a large brick structure with a prominent glass entrance. The building's name is displayed in large, dark, three-dimensional letters on the brick facade. In the foreground, there is a large, active water fountain with multiple jets of water spraying upwards. A person wearing a pink hat and a colorful swimsuit is seen from behind, walking through the water. The scene is set outdoors with green foliage visible on the right side.

Orion Springfield Central, Brisbane



Investment Overview

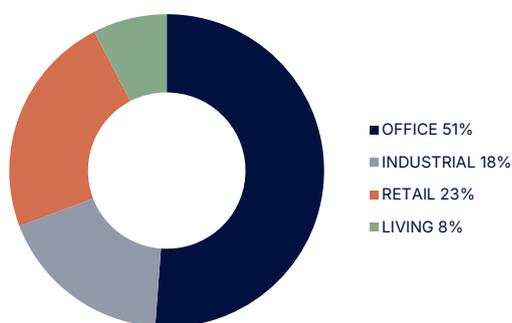
Property Portfolio

as at 31 DECEMBER 2025

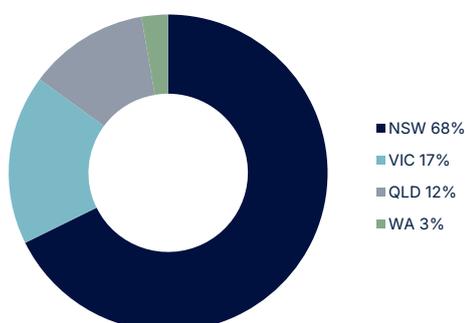
TYPE OF PROPERTY	NO. OF PROPERTIES ¹	VALUATION ²	CO-INVESTMENTS	GLA/NLA ^{1,3} (sqm)	WALE ⁴ (by income)	OCCUPANCY ⁴ (by area)	CAP RATE ⁵
OFFICE	17	\$4,747m	\$393m	643,333 sqm	5.5 yrs	95.2%	6.08%
INDUSTRIAL	12	\$1,816m	-	690,450 sqm	5.6 yrs	99.3%	5.30%
RETAIL	9	\$2,320m	-	316,310 sqm	3.3 yrs	98.9%	5.67%
BUILD TO RENT	5	-	\$493m	n/a	n/a	74.9%	4.30%
LAND LEASE	32	-	\$267m	n/a	n/a	100.0%	5.38%
TOTAL	75	\$8,883m	\$1,153m	1,650,093 sqm	5.0 yrs	97.6%	5.69%

Property Portfolio Diversification

Sector Diversification⁶

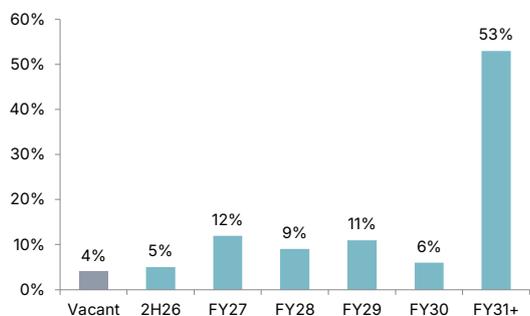


Geographic Diversification⁷

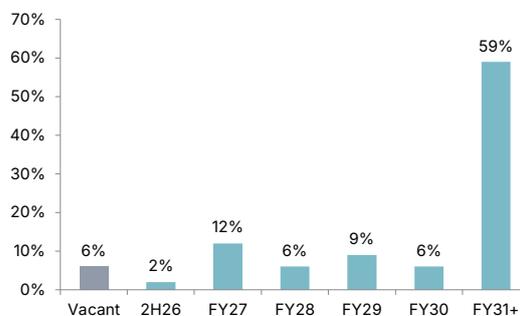


Lease Expiry Profile⁸

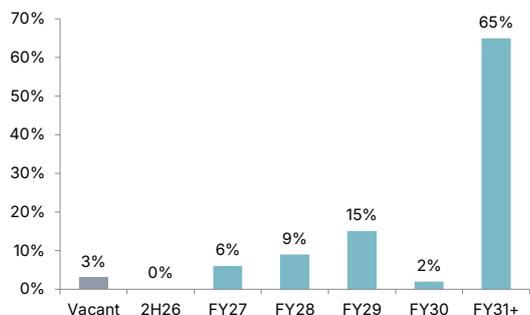
Total Portfolio



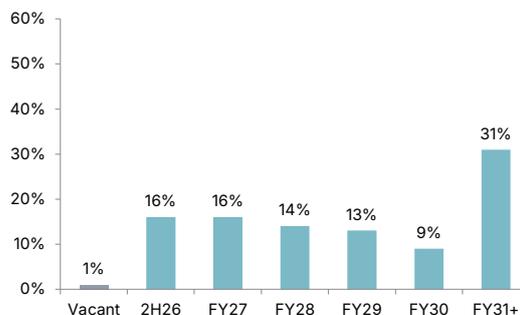
Office



Industrial



Retail



1. Includes BTR, but excludes properties under construction (IPUC), MWOV co-investment properties and 53 Walker Street & 97 Pacific Highway, North Sydney, South Eveleigh Carpark and 80 Bay Street, Ultimo (Sydney).

2. Excludes co-investments, IPUC and gross up of lease liability under AASB 16. Subject to rounding.

3. Retail GLA excludes 80 Bay Street, Ultimo (Sydney).

4. Stabilised portfolio excluding co-investments. BTR occupancy is 12-month rolling figure for total portfolio, including stabilised properties and Land Lease occupancy is calculated by lot number. Both are excluded from total.

5. Excludes co-investments and IPUC.

6. By valuation, including Mirvac co-investments, and 53 Walker Street & 97 Pacific Highway, North Sydney, and South Eveleigh Carpark, but excludes IPUC. Subject to rounding.

7. By valuation, including 53 Walker Street & 97 Pacific Highway, North Sydney, and South Eveleigh Carpark, but excludes Mirvac co-investments, and IPUC.

8. By income, excluding IPUC and Mirvac co-investments.



Office

Comprising 51% 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 5.5 years.

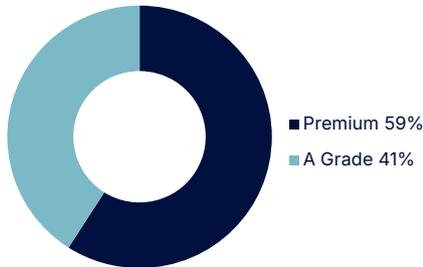


Heritage Lanes, 80 Ann Street, Brisbane

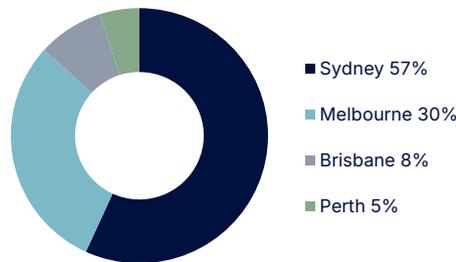


Office

Grade Diversification¹



Geographic Diversification²



PROPERTY	LOCATION	NLA ³	% OF OFFICE PORTFOLIO VALUE ³	GROSS OFFICE RENT	VALUATION AT 31 DEC 2025 ⁴	CAP RATE	NABERS RATING	
1	101-103 MILLER STREET	NORTH SYDNEY, NSW	37,462 SQM	5.4%	\$1,264/SQM	\$257.0m	6.38%	5.0 Star
2	275 KENT STREET	SYDNEY, NSW	76,070 SQM	16.3%	\$1,489/SQM	\$772.6m	5.63%	5.0 Star
3	SOUTH EVELEIGH PRECINCT	EVELEIGH, NSW	102,291 SQM	8.1%	\$878/SQM	\$386.3m	6.13%	6.0 Star & 5.5 Star
4	1 DARLING ISLAND	PYRMONT, NSW	22,197 SQM	4.5%	\$1,056/SQM	\$213.0m	6.88%	6.0 Star
5	65 PIRRAMA ROAD	PYRMONT, NSW	15,931 SQM	3.6%	\$1,093/SQM	\$172.0m	6.88%	6.0 Star
6	699 BOURKE STREET	MELBOURNE, VIC	19,303 SQM	1.8%	\$775/SQM	\$84.0m	6.75%	5.5 Star
7	90 COLLINS STREET	MELBOURNE, VIC	21,260 SQM	5.1%	\$949/SQM	\$241.3m	6.00%	4.5 Star
8	OLDERFLEET 477 COLLINS STREET	MELBOURNE, VIC	58,594 SQM	8.8%	\$1,009/SQM	\$416.0m	5.63%	5.5 Star
9	664 COLLINS STREET	MELBOURNE, VIC	26,292 SQM	2.3%	\$827/SQM	\$107.5m	6.88%	5.5 Star
10	380 ST KILDA ROAD	MELBOURNE, VIC	25,945 SQM	3.4%	\$717/SQM	\$163.4m	7.38%	4.5 Star
11	RIVERSIDE QUAY	SOUTHBANK, VIC	31,575 SQM	5.9%	\$899/SQM	\$280.5m	6.50%	4.0 Star
12	2 RIVERSIDE QUAY	SOUTHBANK, VIC	21,132 SQM	2.6%	\$905/SQM	\$122.5m	6.25%	5.5 Star
13	HERITAGE LANES 80 ANN STREET	BRISBANE, QLD	62,893 SQM	8.3%	\$977/SQM	\$395.0m	5.88%	6.0 Star
OFFICE INVESTMENT PROPERTIES TOTAL			520,945 SQM			\$3,611.1m⁵		
14	8 CHIFLEY SQUARE	SYDNEY, NSW	19,394 SQM	4.6%	\$1,650/SQM	\$218.0m	5.75%	5.0 Star
15	200 GEORGE STREET	SYDNEY, NSW	39,030 SQM	9.6%	\$1,847/SQM	\$458.0m	5.50%	5.5 Star
16	LOCOMOTIVE WORKSHOP	EVELEIGH, NSW	32,084 SQM	3.7%	\$1,008/SQM	\$178.0m	6.50%	5.5 Star
17	DAVID MALCOLM JUSTICE CENTRE	PERTH, WA	31,880 SQM	5.0%	\$949/SQM	\$237.5m	6.00%	5.0 Star
OFFICE INVESTMENT PROPERTIES HELD IN JOINT VENTURES TOTAL			122,388 SQM			\$1,091.5m		
OFFICE TOTAL			643,333 SQM			\$4,747.3m⁵	6.08%	5.3 Star
MWOFF CO-INVESTMENT ⁷						\$393.0m		
TOTAL OFFICE INVESTMENT						\$5,140.3m⁵		
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)⁶						5.5 YEARS		
OCCUPANCY % (BY AREA)⁶						95.2%		

1. By valuation excluding IPUC and Mirvac's MWOFF co-investment at equity value.

2. By valuation, including properties being held for development, but excluding IPUC and Mirvac's MWOFF 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.

7. Represents the equity value held by Mirvac at its ownership percentage.



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	37,462 SQM
CAR SPACES	187
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 31 DECEMBER 2025	\$257.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.38%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$1,264/SQM

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

Lease Expiry Profile % Income

VACANCY	1.1%
2H26	0.0%
FY27	37.9%
FY28	18.5%
FY29	15.2%
FY30	6.9%
FY31+	20.4%
WALE	2.9 YEARS

1. Book value represents Mirvac's ownership.



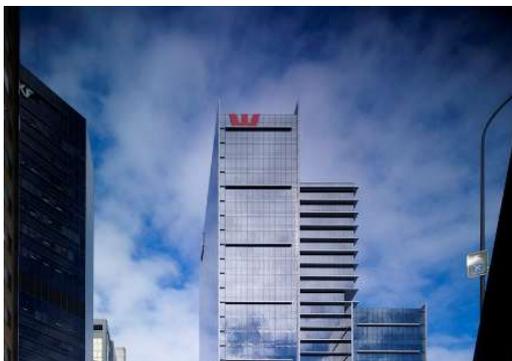
Investment Property

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% IFM Investors
NLA	76,070 SQM
CAR SPACES	214
ACQUISITION DATE	Aug-10
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 31 DECEMBER 2025	\$772.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.63%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$1,489/SQM

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

Lease Expiry Profile % Income

VACANCY	10.4%
2H26	0.2%
FY27	0.0%
FY28	0.0%
FY29	1.3%
FY30	0.0%
FY31+	88.1%
WALE	5.0 YEARS

1. Book value represents Mirvac's ownership.



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	33.3% Mirvac, 33.3% MWOFF, 33.3% Australian Retirement Trust (ART)
NLA	102,291 SQM
CAR SPACES	700
ACQUISITION DATE	Aug-19
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 31 DECEMBER 2025	\$386.3m ²
VALUER	Directors Valuation
CAPITALISATION RATE	6.13%
DISCOUNT RATE	6.88%
GROSS OFFICE RENT	\$878/SQM

Major Tenants	NLA SQM	Lease Expiry
CBA (The Foundry)	51,529	Oct-35
CBA (Axle and Yerrabingin House)	46,569	Aug-34

Lease Expiry Profile % Income

VACANCY	0.9%
2H26	0.1%
FY27	0.2%
FY28	0.7%
FY29	1.9%
FY30	0.4%
FY31+	95.8%
WALE	8.9 YEARS

1. Axle and The Foundry, respectively.

2. Book value represents Mirvac's ownership.



Investment Property

Office

1 DARLING ISLAND

GADIGAL CLAN OF THE DHARAWAL NATION

Pymont, 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	160
ACQUISITION DATE	Apr-04
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$213.0m
VALUER	CBRE
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%
2H26	0.0%
FY27	100.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	0.0%
WALE	1.5 YEARS



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 31 DECEMBER 2025	\$172.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.88%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$1,093/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	3.5%
2H26	0.0%
FY27	8.7%
FY28	26.9%
FY29	21.0%
FY30	39.9%
FY31+	0.0%
WALE	2.8 YEARS



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 31 DECEMBER 2025	\$84.0m ¹
VALUER	Directors Valuation
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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	3.4%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	96.6%
WALE	7.2 YEARS

1. Book value represents Mirvac's ownership.



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 4.5 Star NABERS rating.

Summary Information

GRADE	A
NABERS RATING	4.5 Star
OWNERSHIP	100%
NLA	21,260 SQM
CAR SPACES	111
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 31 DECEMBER 2025	\$241.3m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	6.63%
GROSS OFFICE RENT	\$949/SQM

Major Tenants	NLA SQM	Lease Expiry
Whitbread Associates	1,461	Jun-29
Regus	1,137	Mar-27

Lease Expiry Profile % Income

VACANCY	15.2%
2H26	5.8%
FY27	16.3%
FY28	26.5%
FY29	23.8%
FY30	1.5%
FY31+	10.9%
WALE	2.3 YEARS



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 tenants include Deloitte, 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	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$416.0m ¹
VALUER	M3 Property
CAPITALISATION RATE	5.63%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$1,009/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	1.2%
FY28	2.2%
FY29	8.5%
FY30	12.9%
FY31+	75.2%
WALE	6.1 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	26,292 SQM
CAR SPACES	101
ACQUISITION DATE	Apr-18
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 31 DECEMBER 2025	\$107.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.88%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$827/SQM

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

Lease Expiry Profile % Income

VACANCY	3.2%
2H26	2.8%
FY27	4.4%
FY28	16.3%
FY29	31.3%
FY30	33.5%
FY31+	8.5%
WALE	3.6 YEARS

1. Book value represents Mirvac's ownership.



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	25,945 SQM
CAR SPACES	308
ACQUISITION DATE	Oct 95 (50%), Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 31 DECEMBER 2025	\$163.4m
VALUER	Directors Valuation
CAPITALISATION RATE	7.38%
DISCOUNT RATE	7.88%
GROSS OFFICE RENT	\$717/SQM

Major Tenants	NLA SQM	Lease Expiry
Defence Health	2,778	May-28
C4i Pty Ltd	1,804	May-27

Lease Expiry Profile % Income

VACANCY	44.7%
2H26	4.7%
FY27	7.0%
FY28	13.0%
FY29	0.0%
FY30	1.3%
FY31+	29.3%
WALE	2.6 YEARS



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	31,575 SQM
CAR SPACES	76
ACQUISITION DATE	Apr 02 (1&3), Jul 03 (2)
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 31 DECEMBER 2025	\$280.5m
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.13%
GROSS OFFICE RENT	\$899/SQM

Major Tenants	NLA SQM	Lease Expiry
UGL	1,528	Dec-27
Wesfarmers	1,566	Dec-30

Lease Expiry Profile % Income

VACANCY	11.6%
2H26	11.2%
FY27	17.4%
FY28	13.9%
FY29	7.3%
FY30	7.4%
FY31+	31.2%
WALE	3.2 YEARS



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% IFM Investors
NLA	21,132 SQM
CAR SPACES	567
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$122.5m ¹
VALUER	M3 Property
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$905/SQM

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

Lease Expiry Profile % Income

VACANCY	7.5%
2H26	7.3%
FY27	8.0%
FY28	0.9%
FY29	15.8%
FY30	0.0%
FY31+	60.5%
WALE	5.5 YEARS

1. Book value represents Mirvac's ownership.



Investment Property Office

HERITAGE LANES 80 ANN STREET
TURRBAL COUNTRY
Brisbane, QLD



80 Ann Street, or "Heritage Lanes", is a 35 level, approximately 63,000 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	6.0 Star
OWNERSHIP	50% Mirvac, 50% M&G Real Estate
NLA	62,893 SQM
CAR SPACES	125
ACQUISITION DATE	Jul-18
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 31 DECEMBER 2025	\$395.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.88%
DISCOUNT RATE	6.75%
GROSS OFFICE RENT	\$977/SQM

Major Tenants	NLA SQM	Lease Expiry
Suncorp	35,344	Jun-32
KPMG	7,810	Sep-33

Lease Expiry Profile % Income

VACANCY	0.2%
2H26	0.0%
FY27	1.9%
FY28	0.3%
FY29	0.3%
FY30	8.3%
FY31+	89.0%
WALE	6.8 YEARS

1. Book value represents Mirvac's ownership.



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	19,394 SQM
CAR SPACES	27
ACQUISITION DATE	Dec-13
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$218.0m ¹
VALUER	Colliers International
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.50%
GROSS OFFICE RENT	\$1,650/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	0.0%
2H26	0.0%
FY27	9.8%
FY28	0.6%
FY29	51.3%
FY30	12.6%
FY31+	25.7%
WALE	3.8 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	60
ACQUISITION DATE	Jun-16
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 31 DECEMBER 2025	\$458.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	6.88%
GROSS OFFICE RENT	\$1,847/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%
2H26	0.3%
FY27	0.4%
FY28	0.5%
FY29	9.6%
FY30	0.0%
FY31+	89.2%
WALE	8.8 YEARS

1. Book value represents Mirvac's ownership.

2. Excludes Mirvac tenancy.



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 32,000 square metres of A grade space over 15 bays, with anchor tenants Quantum 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	32,084 SQM
CAR SPACES	-
ACQUISITION DATE	Apr-16
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$178.0m ¹
VALUER	Colliers International
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$1,008/SQM

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

Lease Expiry Profile % Income

VACANCY	1.1%
2H26	0.1%
FY27	0.0%
FY28	0.0%
FY29	3.5%
FY30	5.8%
FY31+	89.5%
WALE	6.6 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-25
VALUATION AT 31 DECEMBER 2025	\$237.5m ¹
VALUER	Savills
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.00%
GROSS OFFICE RENT	\$949/SQM

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	0.4%
FY28	0.3%
FY29	0.0%
FY30	0.0%
FY31+	99.3%
WALE	15.0 YEARS

1. Book value represents Mirvac's ownership.



Industrial

Comprising 18% of Mirvac's investment property portfolio, the industrial portfolio is 99.3% occupied with a weighted average lease expiry of 5.6 years.

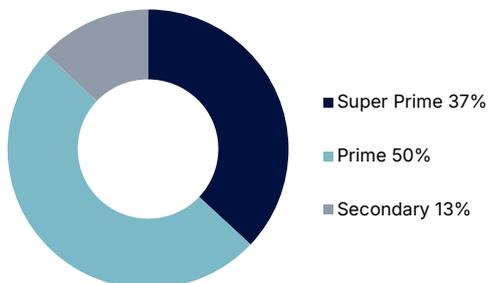


Calibre Estate, Sydney



Industrial

Grade Diversification



Geographic Diversification¹



PROPERTY	LOCATION	NLA	% OF INDUSTRIAL PORTFOLIO VALUE ²	VALUATION AT 31 DEC 2025 ³	CAP RATE
1 CALIBRE ESTATE (BUILDINGS 1-5), 60 WALLGROVE ROAD	EASTERN CREEK, NSW	110,276 SQM	12.1%	\$219.0m	5.21%
2 HOXTON DISTRIBUTION PARK	HOXTON PARK, NSW	139,607 SQM	12.5%	\$227.6m	5.17%
3 8 BRABHAM DRIVE	HUNTINGWOOD, NSW	6,084 SQM	2.0%	\$37.1m	5.13%
4 36 GOW STREET	PADSTOW, NSW	20,389 SQM	4.3%	\$77.4m	5.13%
5 NEXUS INDUSTRY PARK (BUILDINGS 1-5), LYN PARADE	PRESTONS, NSW	75,791 SQM	14.9%	\$270.5m	5.17%
6 274 VICTORIA ROAD	RYDALMERE, NSW	22,734 SQM	4.4%	\$80.8m	5.25%
7 34-38 ANZAC AVENUE	SMEATON GRANGE, NSW	22,062 SQM	4.4%	\$80.0m	5.38%
8 1-47 PERCIVAL ROAD	SMITHFIELD, NSW	24,146 SQM	4.3%	\$77.4m	5.38%
9 39 BRITTON STREET	SMITHFIELD, NSW	13,390 SQM	2.6%	\$47.2m	5.25%
10 39 HERBERT STREET	ST LEONARDS, NSW	36,311 SQM	13.6%	\$246.6m	6.12%
INDUSTRIAL INVESTMENT PROPERTIES TOTAL		470,790 SQM		\$1,363.6m	
11 SWITCHYARD, 161 MANCHESTER ROAD	AUBURN, NSW	72,594 SQM	10.7%	\$194.1m	4.88%
12 ASPECT INDUSTRIAL ESTATE					
ASPECT (BUILDING 1), 788-824 MAMRE ROAD	KEMPS CREEK, NSW	34,049 SQM	3.0%	\$53.7m	5.25%
ASPECT (BUILDING 2), 788-824 MAMRE ROAD	KEMPS CREEK, NSW	24,598 SQM	3.1%	\$56.3m	5.25%
ASPECT (BUILDING 3), 788-824 MAMRE ROAD	KEMPS CREEK, NSW	21,642 SQM	2.7%	\$49.3m	5.00%
ASPECT (BUILDING 9), 788-824 MAMRE ROAD	KEMPS CREEK, NSW	66,777 SQM	5.4%	\$98.8m	5.38%
INDUSTRIAL INVESTMENT PROPERTIES HELD IN JOINT VENTURES TOTAL		219,660 SQM		\$452.2m⁴	
INDUSTRIAL TOTAL INVESTMENT		690,450 SQM		\$1,815.8m	5.30%
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)				5.6 YEARS	
OCCUPANCY % (BY AREA)				99.3%	

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.



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 north western 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 31 DECEMBER 2025	\$219.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.21%
DISCOUNT RATE	7.00%

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%
2H26	0.0%
FY27	0.0%
FY28	60.7%
FY29	0.0%
FY30	0.0%
FY31+	39.3%
WALE	4.1 YEARS

1. Book value represents Mirvac's ownership.



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 31 DECEMBER 2025	\$227.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.17%
DISCOUNT RATE	7.13%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	9.2 YEARS

1. Book value represents Mirvac's ownership.



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 31 DECEMBER 2025	\$37.1m
VALUER	Directors Valuation
CAPITALISATION RATE	5.13%
DISCOUNT RATE	6.88%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	5.3 YEARS



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 31 DECEMBER 2025	\$77.4m
VALUER	Directors Valuation
CAPITALISATION RATE	5.13%
DISCOUNT RATE	6.25%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	9.5 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 31 DECEMBER 2025	\$270.5m
VALUER	Directors Valuation
CAPITALISATION RATE	5.17%
DISCOUNT RATE	7.00%

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%
2H26	0.0%
FY27	16.1%
FY28	0.0%
FY29	46.3%
FY30	0.0%
FY31+	37.6%
WALE	3.5 YEARS



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.

Summary Information

OWNERSHIP	100%
NLA	22,734 SQM
CAR SPACES	301
ACQUISITION DATE	Jul-16
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 31 DECEMBER 2025	\$80.8m
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%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	6.9 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 Federal Highway and in close proximity to the A9 (The Northern Road), Camden Valley Way, and the Hume Highway.

Summary Information

OWNERSHIP	100%
NLA	22,062 SQM
CAR SPACES	183
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$80.0m
VALUER	JLL
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%
2H26	0.0%
FY27	34.1%
FY28	20.7%
FY29	19.0%
FY30	0.0%
FY31+	26.2%
WALE	3.1 YEARS



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 31 DECEMBER 2025	\$77.4m
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-31

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	10.0 YEARS



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 31 DECEMBER 2025	\$47.2m
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.13%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	100.0%
FY30	0.0%
FY31+	0.0%
WALE	2.7 YEARS



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	36,311 SQM
CAR SPACES	593
ACQUISITION DATE	Jan-15
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$246.6m
VALUER	Colliers International
CAPITALISATION RATE	6.12%
DISCOUNT RATE	7.00%

Major Tenants	NLA SQM	Lease Expiry
Interactive	11,565	Nov-30
Delta Electronics	1,592	Oct-26

Lease Expiry Profile % Income

VACANCY	14.8%
2H26	1.2%
FY27	10.3%
FY28	7.4%
FY29	2.2%
FY30	8.6%
FY31+	55.5%
WALE	3.4 YEARS



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	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$194.1m ¹
VALUER	Urbis
CAPITALISATION RATE	4.88%
DISCOUNT RATE	6.63%

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

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	0.0%
FY27	0.0%
FY28	6.2%
FY29	45.4%
FY30	2.4%
FY31+	46.0%
WALE	4.8 YEARS

1. Book value represents Mirvac's ownership.



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 31 DECEMBER 2025	\$53.7m ¹
VALUER	Directors Valuation
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%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	8.1 YEARS

1. Book value represents Mirvac's ownership.



Investment in Joint Ventures

Industrial

ASPECT (BUILDING 2), 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 2 forms part of Aspect North and was completed in 1H26, with a portion now leased to Transwin Australia Pty Ltd. The estate, once complete, will include 9 state-of-the-art industrial warehouses.

Summary Information

OWNERSHIP	MIV JV: 51% Mirvac, 49% ART
NLA	24,598 SQM
CAR SPACES	138
ACQUISITION DATE	Dec 19 & Dec 21
LAST EXTERNAL VALUATION DATE	n.a.
VALUATION AT 31 DECEMBER 2025	\$56.3m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25%
DISCOUNT RATE	7.00%

Major Tenants	NLA SQM	Lease Expiry
Transwin Australia	10,370	Aug-35

Lease Expiry Profile % Income

VACANCY	55.6%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	44.4%
WALE	4.3 YEARS

1. Book value represents Mirvac's ownership.



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 31 DECEMBER 2025	\$49.3m ¹
VALUER	Directors Valuation
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%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	5.9 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 in 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 31 DECEMBER 2025	\$98.8m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.38%
DISCOUNT RATE	7.75%

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

Lease Expiry Profile % Income

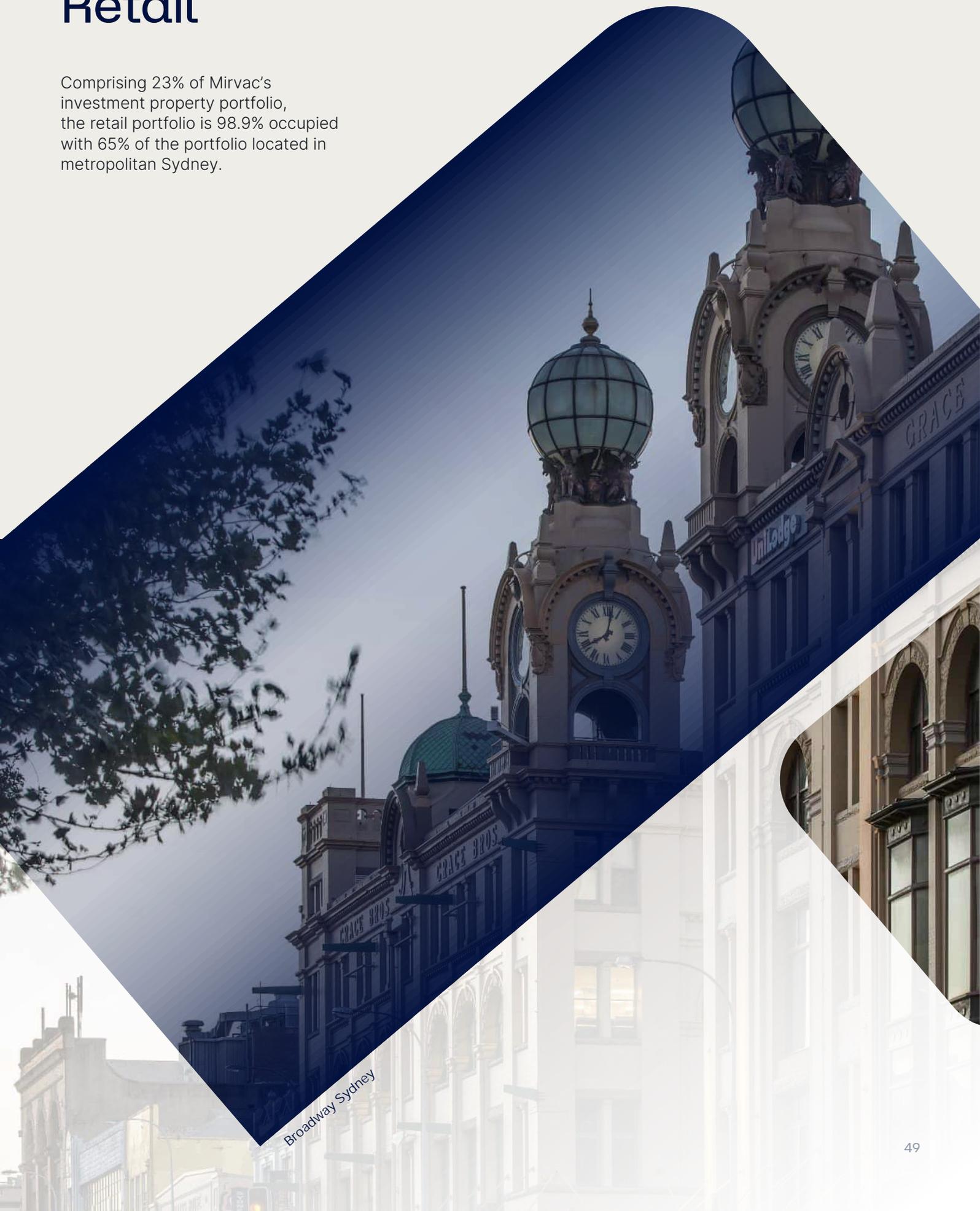
VACANCY	0.0%
2H26	0.0%
FY27	0.0%
FY28	0.0%
FY29	0.0%
FY30	0.0%
FY31+	100.0%
WALE	8.6 YEARS

1. Book value represents Mirvac's ownership.



Retail

Comprising 23% of Mirvac's investment property portfolio, the retail portfolio is 98.9% occupied with 65% of the portfolio located in metropolitan Sydney.

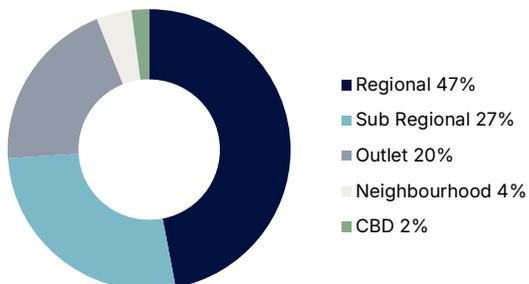


Broadway Sydney

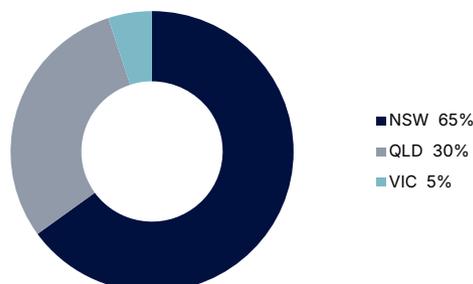


Retail

Grade Diversification¹



Geographic Diversification²



PROPERTY	LOCATION	GLA ³	% OF RETAIL PORTFOLIO VALUE ⁴	CENTRE MAT ⁵	VALUATION AT 31 DEC 2025 ⁶	CAP RATE ⁷
1 BIRKENHEAD POINT BRAND OUTLET	DRUMMOYNE, NSW	33,437 SQM	19.5%	\$344.9m	\$453.5m	5.75%
2 BROADWAY SYDNEY	GLEBE, NSW	53,011 SQM	17.6%	\$691.6m	\$408.6m	5.25%
3 EAST VILLAGE	ZETLAND, NSW	32,963 SQM	13.9%	\$190.5m	\$322.0m	5.50%
4 GREENWOOD PLAZA	NORTH SYDNEY, NSW	9,019 SQM	1.8%	\$40.8m	\$42.0m	6.50%
5 RHODES WATERSIDE	RHODES, NSW	35,239 SQM	7.9%	\$231.3m	\$183.0m	5.75%
6 SOUTH VILLAGE SHOPPING CENTRE	KIRRAWEE, NSW	14,137 SQM	4.3%	\$165.3m	\$99.0m	5.75%
7 KAWANA SHOPPINGWORLD	BUDDINA, QLD	45,656 SQM	8.0%	\$397.7m	\$185.0m	6.25%
8 ORION SPRINGFIELD CENTRAL	SPRINGFIELD, QLD	73,597 SQM	21.7%	\$621.0m	\$504.0m	5.50%
9 MOONEE PONDS CENTRAL	MOONEE PONDS, VIC	19,251 SQM	5.3%	\$200.7m	\$123.0m	5.75%
RETAIL INVESTMENT PROPERTIES TOTAL		316,310 SQM			\$2,320.1m	
RETAIL TOTAL		316,310 SQM			\$2,320.1m	5.67%
WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)					3.3 YEARS	
OCCUPANCY % (BY AREA)					98.9%	

1. By valuation, excluding IPUC. As per PCA classification.

2. By valuation, excluding IPUC.

3. GLA excludes 80 Bay Street, Ultimo (Sydney).

4. Excludes IPUC. Subject to rounding.

5. 12 months to 31 December 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.



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	33,437 SQM
CAR SPACES	1,338
ACQUISITION DATE	Dec-14
LAST EXTERNAL VALUATION DATE	31-Dec-24
VALUATION AT 31 DECEMBER 2025	\$453.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75% ²
DISCOUNT RATE	6.75% ²
CENTRE MAT	\$344.9m
SPECIALTY OCCUPANCY COSTS	13.3%
SPECIALTY SALES	\$12,374/sqm ³

Major Tenants	GLA SQM	Lease Expiry
Coles	2,692	Nov-31
Spotlight	1,796	Sep-26
ALDI	1,447	Nov-33
Peter's of Kensington	1,158	Jan-28

Lease Expiry Profile % Income

VACANCY	0.3%
2H26	14.8%
FY27	20.2%
FY28	25.8%
FY29	17.8%
FY30	10.4%
FY31+	10.7%
WALE	2.4 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.



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	53,011 SQM
CAR SPACES	1,650
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 31 DECEMBER 2025	\$408.6m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.25% ²
DISCOUNT RATE	6.50% ²
CENTRE MAT	\$691.6m
SPECIALTY OCCUPANCY COSTS	18.4%
SPECIALTY SALES	\$14,854/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	0.5%
2H26	19.2%
FY27	16.1%
FY28	5.8%
FY29	21.3%
FY30	7.1%
FY31+	30.0%
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.



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 and approximately 50 specialty stores. The centre ranked “Number 1” in Australia ten years in a row (2016-2025), 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	32,963 SQM
CAR SPACES	677
ACQUISITION DATE	Jul 16 (49.9%) Aug 17 (50.1%)
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$322.0m
VALUER	Savills
CAPITALISATION RATE	5.50%
DISCOUNT RATE	6.50%
CENTRE MAT	\$190.5m
SPECIALTY OCCUPANCY COSTS	17.3%
SPECIALTY SALES	\$11,574/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	2.1%
2H26	5.8%
FY27	13.7%
FY28	15.7%
FY29	8.1%
FY30	11.1%
FY31+	43.5%
WALE	4.5 YEARS

1. In line with SCCA guidelines.



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	9,019 SQM
CAR SPACES	312
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 31 DECEMBER 2025	\$42.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.50%
DISCOUNT RATE	7.25%
CENTRE MAT	\$40.8m
SPECIALTY OCCUPANCY COSTS	16.6%
SPECIALTY SALES	\$6,822/sqm ²

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

Lease Expiry Profile % Income

VACANCY	5.1%
2H26	46.3%
FY27	11.3%
FY28	5.5%
FY29	10.6%
FY30	1.8%
FY31+	19.4%
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.



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	35,239 SQM
CAR SPACES	2,414
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$183.0m ¹
VALUER	CBRE
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
CENTRE MAT	\$231.3m
SPECIALTY OCCUPANCY COSTS	17.8%
SPECIALTY SALES	\$10,371/sqm ²

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

Lease Expiry Profile % Income

VACANCY	2.0%
2H26	19.6%
FY27	15.7%
FY28	11.1%
FY29	9.2%
FY30	19.7%
FY31+	22.7%
WALE	2.8 YEARS

1. Book value represents Mirvac's ownership.

2. In line with SCCA guidelines.



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	14,137 SQM
CAR SPACES	541
ACQUISITION DATE	Oct 16 (50%) Jun 17 (50%)
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 31 DECEMBER 2025	\$99.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
CENTRE MAT	\$165.3m
SPECIALTY OCCUPANCY COSTS	14.6%
SPECIALTY SALES	\$10,103/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%
2H26	4.8%
FY27	13.7%
FY28	7.8%
FY29	23.8%
FY30	7.9%
FY31+	42.0%
WALE	5.7 YEARS

1. In line with SCCA guidelines.



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% IFM Investors
GLA	45,656 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 31 DECEMBER 2025	\$185.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%
CENTRE MAT	\$397.7m
SPECIALTY OCCUPANCY COSTS	14.4%
SPECIALTY SALES	\$10,711/sqm ²

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun-31
Event Cinemas	5,865	Jul-34
Woolworths	3,760	Nov-34
Coles	3,351	Oct-27
ALDI	1,738	Jul-29

Lease Expiry Profile % Income

VACANCY	2.8%
2H26	19.4%
FY27	17.3%
FY28	12.9%
FY29	7.5%
FY30	8.6%
FY31+	31.5%
WALE	3.3 YEARS

1. Book value represents Mirvac's ownership.

2. In line with SCCA guidelines.



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	73,597 SQM
CAR SPACES	3,196
ACQUISITION DATE	Aug-02
LAST EXTERNAL VALUATION DATE	30-Jun-25
VALUATION AT 31 DECEMBER 2025	\$504.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	7.00%
CENTRE MAT	\$621.0m
SPECIALTY OCCUPANCY COSTS	10.8%
SPECIALTY SALES	\$13,200/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	0.9%
2H26	19.1%
FY27	12.6%
FY28	14.7%
FY29	6.7%
FY30	7.8%
FY31+	38.2%
WALE	3.2 YEARS

1. Includes sundry vacant land.

2. In line with SCCA guidelines.



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	19,251 SQM
CAR SPACES	756
ACQUISITION DATE	May 03 & Feb 08
LAST EXTERNAL VALUATION DATE	31-Dec-25
VALUATION AT 31 DECEMBER 2025	\$123.0m
VALUER	M3 Property
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.50%
CENTRE MAT	\$200.7m
SPECIALTY OCCUPANCY COSTS	12.5%
SPECIALTY SALES	\$11,656/sqm ¹

Major Tenants	GLA SQM	Lease Expiry
Kmart	4,728	Mar-29
Coles	4,000	May-32
ALDI	1,536	Nov-34

Lease Expiry Profile % Income

VACANCY	0.0%
2H26	4.7%
FY27	14.8%
FY28	12.3%
FY29	17.3%
FY30	6.1%
FY31+	44.8%
WALE	4.0 YEARS

1. In line with SCCA guidelines.



Build to Rent

The Build to Rent portfolio, consisting of 5 operational assets is held in a fund with 2 aligned long-term capital partners, with Mirvac retaining ~44% ownership.



LIV Albert, Melbourne



Funds & Ventures

Build to Rent Fund

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 charging, double glazing, solar panels, recycled water and bike sharing.

Summary Information

OWNERSHIP	LIV Mirvac Fund: Mirvac, ART, CEFC
TOTAL APARTMENTS	316
MIRVAC ACQUISITION DATE	Jun-19
FUND ACQUISITION DATE	Jun-23



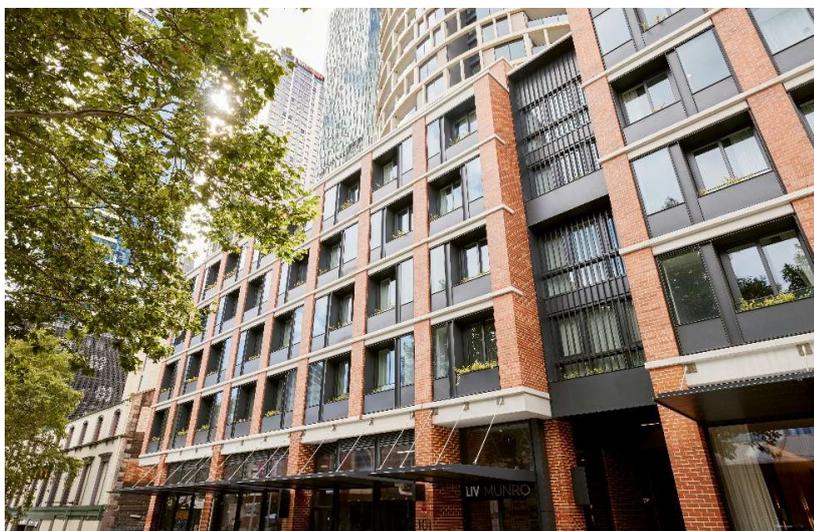
Funds & Ventures

Build to Rent Fund

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	LIV Mirvac Fund: Mirvac, ART, CEFC
TOTAL APARTMENTS	490
MIRVAC ACQUISITION DATE	Apr-21
FUND ACQUISITION DATE	Jun-23



Funds & Ventures

Build to Rent Fund

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	LIV Mirvac Fund: Mirvac, ART, CEFC
TOTAL APARTMENTS	474
MIRVAC ACQUISITION DATE	Aug-21
FUND ACQUISITION DATE	Jun-23



Funds & Ventures

Build to Rent Fund

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 is 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 comprises 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 has 254 car parking bays, 564 bike parks, 240 storage cages.

Intended to be truly 'green', it marks a turning point in urban sustainability in Australia, providing residents with the infrastructure to live well now and into the future. LIV Albert is 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	LIV Mirvac Fund: Mirvac, ART, CEFC
TOTAL EXPECTED APARTMENTS	498
MIRVAC ACQUISITION DATE	Various from September 2020
FUND ACQUISITION DATE	Jun-23



Funds & Ventures

Build to Rent Fund

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. 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 comprises of 396 high quality rental apartments including 99 Affordable Housing units as part of the BTR Pilot Project with the Queensland Government. The property encompasses 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	LIV Mirvac Fund: Mirvac, ART, CEFC
TOTAL EXPECTED APARTMENTS	396
MIRVAC ACQUISITION DATE	Mar-21
FUND ACQUISITION DATE	Jun-23



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 32 communities with over 7,600 sites.



Thyme Lifestyle Resort Canungra, Queensland (artist impression, final design may differ)



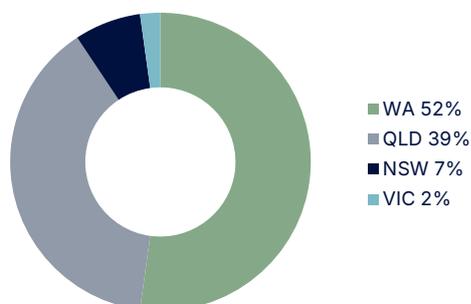
Investment

Land Lease

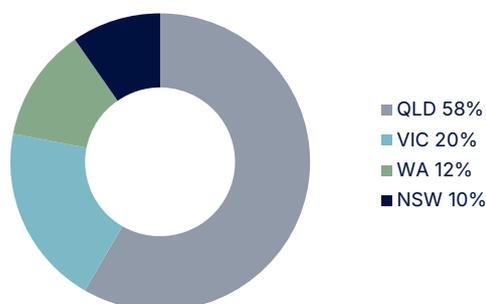
(Serenitas)

Geographic Diversification:

Occupied Sites



Development Sites



Serenitas Summary as at 31 December 2025

Mirvac Co-investment	40.0%
Number of communities	32
Occupancy	100%

	PROPERTY	STATE	CATEGORY	SITES		TOTAL SITES
				OCCUPIED SITES	TO BE DEVELOPED	
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	310	7	317
7	Tuart Lakes Lifestyle Resort	WA	Under Development	344	133	477
8	The Outlook Lifestyle Resort	WA	Under Development	143	88	231
9	The Vantage Lifestyle Resort	WA	Mature	205	3	208
10	Helena Valley Lifestyle Village	WA	Under Development	313	67	380
11	RV Homebase Fraser Coast	QLD	Mature	280	-	280
12	Thyme Lifestyle Resort Hervey Bay	QLD	Under Development	288	71	359
13	Thyme Lifestyle Resort Moreton Bay	QLD	Under Development	183	-	183
14	The Anchorage Lifestyle Resort	QLD	Mature	92	3	95
15	Latitude 25 RV Lifestyle Community	QLD	Under Development	284	-	284
16	Monte Carlo Lifestyle Community	QLD	Under Development	96	48	144
17	Golden Downs Lifestyle Community	QLD	Mature	231	-	231
18	Thyme Lifestyle Resort Mareeba	QLD	Mature	172	3	175
19	Burleigh Town Lifestyle Village	QLD	Mature	200	-	200
20	Thyme Lifestyle Resort Canungra	QLD	Under Development	25	142	167
21	Thyme Lifestyle Resort Rothwell	QLD	Under Development	12	178	190
22	Thyme Lifestyle Resort Bundaberg Springs	QLD	Under Development	91	112	203
23	Lakeview Springs Lifestyle Resort	QLD	Under Development	60	295	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	96	71	167
27	Pacific Palms Village & Southern Cross Village Ballina	NSW	Mature	118	-	118
28	Thyme Lifestyle Resort Evans Head	NSW	Mature	160	4	164
29	Thyme Lifestyle Resort Forster	NSW	Under Development	-	161	161
30	Lucas Lifestyle Estate	VIC	Under Development	114	92	206
31	Thyme Lifestyle Resort Sunbury	VIC	Under Development	-	186	186
32	Thyme Lifestyle Resort Ocean Grove	VIC	Under Development	-	205	205
TOTAL				5,230	2,455	7,685



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.



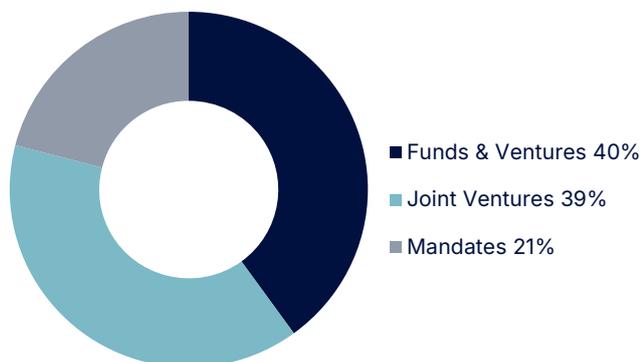
Collins Place, Melbourne



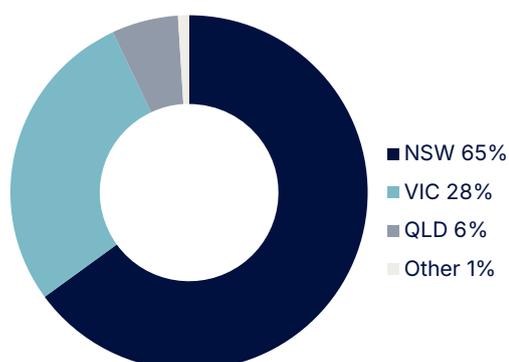
Funds

Third Party Capital Under Management

Vehicle Diversification¹



Geographic Diversification¹



		TOTAL 3RD PARTY CAPITAL UNDER MANAGEMENT AS AT 31 DEC 2025 ²
TYPE		
1	FUNDS & VENTURES	\$6.9bn
2	JOINT VENTURES	\$6.6bn
3	MANDATES	\$3.5bn
TOTAL ASSETS		\$17.0bn

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. Subject to rounding.

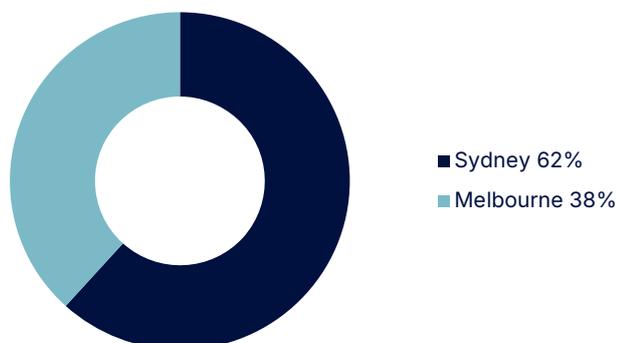


Funds & Ventures

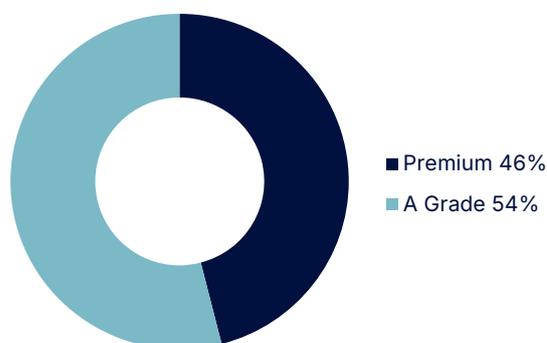
Mirvac Wholesale Office Fund

(MWOFF)

Geographic Diversification¹



Grade Diversification¹



MWOFF Summary as at 31 December 2025

Fund gross assets	\$6.4bn
Mirvac co-investment	8.6%
Number of assets	11
WALE (by income)	6.3 years
Occupancy (by income)	93.6%
Gearing	26.1%
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	4.5 Star ³
11	700 BOURKE STREET	MELBOURNE, VIC	A GRADE	100%	64,000 SQM	5.5 Star
MWOFF 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.

3. Rating is for 600 Bourke St only.

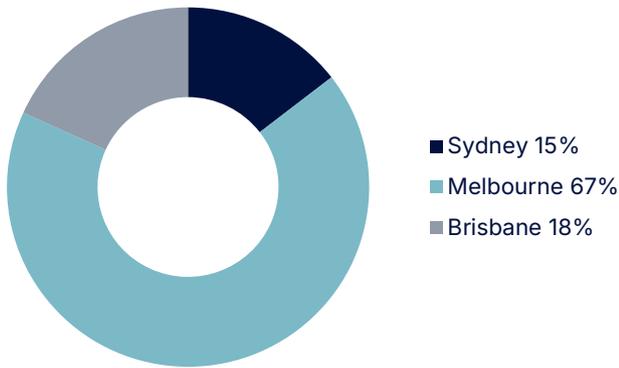


Funds & Ventures

Build to Rent Fund

(LIV Mirvac Fund)

Geographic Diversification¹



PROPERTY	LOCATION	FUND OWNERSHIP (%)	APARTMENTS (#)	ACQUISITION DATE INTO FUND
1 LIV INDIGO	SYDNEY OLYMPIC PARK, NSW	100%	316	Jun-23
2 LIV ALBERT	BRUNSWICK, VIC	100%	498	Jun-23
3 LIV ASTON	MELBOURNE, VIC	100%	474	Jun-23
4 LIV MUNRO	MELBOURNE, VIC	100%	490	Jun-23
5 LIV ANURA	NEWSTEAD, QLD	100%	396	Jun-23
BUILD TO RENT TOTAL			2,174	
LEASED % (BY APARTMENT NUMBER)²			78.5%	
MIRVAC CO-INVESTMENT			44%	

1. By apartments.

2. Rolling 12 month figure for total portfolio, including properties still stabilising.



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%	~80,300 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%	~140,000 SQM	Jun-25
MIV PROPERTIES UNDER CONSTRUCTION TOTAL			~354,000 SQM¹	
MIV TOTAL			~427,000 SQM¹	
MIRVAC OWNERSHIP			51%	

1. Represents expected NLA including completed buildings.



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.



Green Square, Sydney



Commercial & Mixed Use

Mirvac has a diversified future Commercial & Mixed Use development pipeline of ~\$7.0bn, with projects across office, industrial and mixed use sectors.



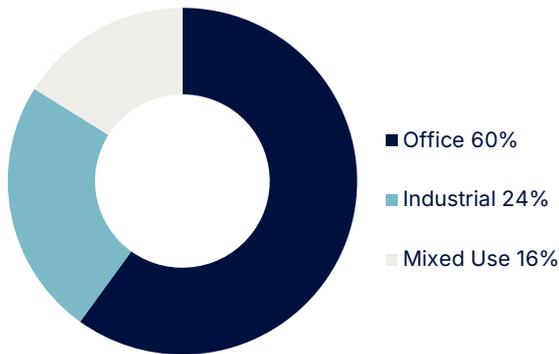
55 Pitt Street, Sydney (artist impression, final design may differ)



Commercial & Mixed Use

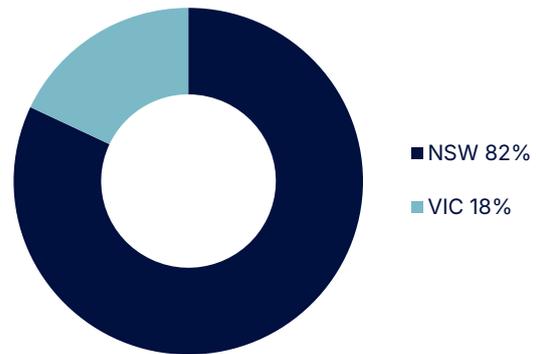
Sector Diversification¹

Committed Pipeline



Geographic Diversification¹

Total Pipeline



SECTOR	COMMITTED AS	TOTAL PIPELINE	% PIPELINE COMMITTED
	AT 31 DEC 25 (APPROX ESTIMATED VALUE ON COMPLETION) ²	(APPROX ESTIMATED VALUE ON COMPLETION) ²	
INDUSTRIAL	\$1.0bn	\$2.4bn	42%
OFFICE	\$2.5bn	\$3.2bn	78%
MIXED USE	\$0.7bn	\$1.4bn	50%
COMMERCIAL & MIXED USE TOTAL	\$4.2bn	\$7.0bn	60%

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.



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 31 DECEMBER 2025 ¹	\$262m
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.



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 practical completion, which is expected in FY26.

Summary Information

VALUATION AT 31 DECEMBER 2025 ¹	\$169m
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 31 DECEMBER 2025 ¹	\$175m
EXPECTED DEVELOPMENT VALUE ON COMPLETION ²	~\$2.0bn
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.



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 four warehouses, totalling approximately 146,000 square meters have been completed and are 100% committed (90% AFL and 10% HOA).

Summary Information

VALUATION AT 31 DECEMBER 2025 ¹	\$116m
EXPECTED DEVELOPMENT VALUE ON COMPLETION ²	~\$855m
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.



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 below 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 is well progressed and it is due for staged completion from late 2026 to late 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.

Summary Information

VALUATION AT 31 DECEMBER 2025 ¹	\$54m
EXPECTED DEVELOPMENT VALUE ON COMPLETION ²	~\$670m
NLA	~27,000 sqm office & ~7,000 sqm retail
ACQUISITION DATE	Jan-14
TARGET COMPLETION	FY27+
OWNERSHIP	50% Mirvac, 50% Mitsubishi Estate Co. Pty Ltd

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

1. Represents the IPUC value within the Harbourside JV at Mirvac’s ownership percentage, excluding the gross up of lease liabilities under AASB 16, 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.



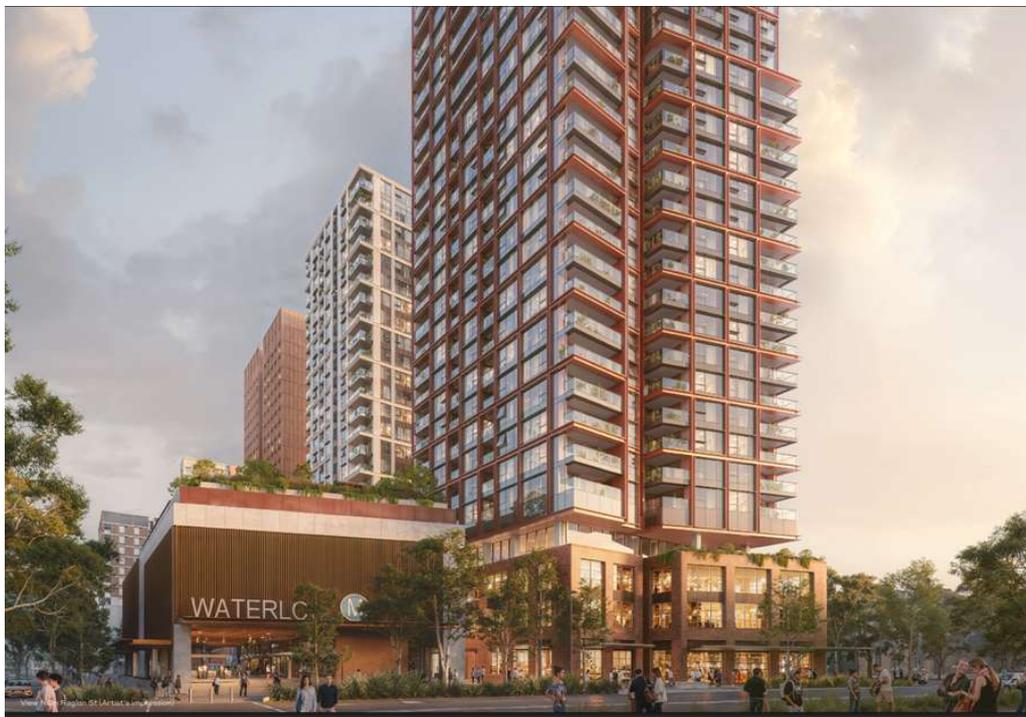
Investment Property Under Construction

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 31 DECEMBER 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 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.

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 and retail building.



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.



Kindira, Monarch Glen, Brisbane (artist impression, final design may differ)

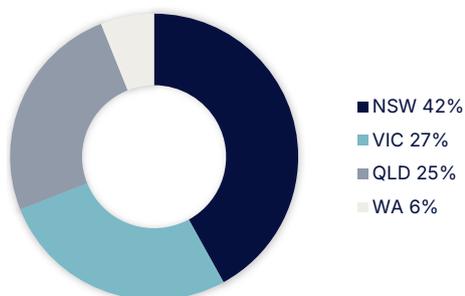


Residential

Overview

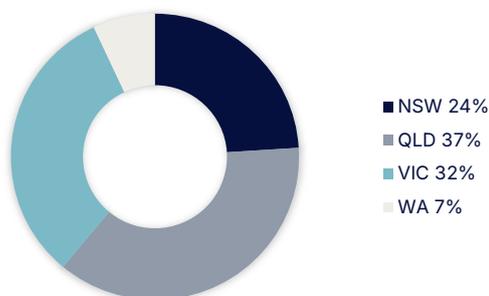
Expected Revenue

\$21.0 billion¹



Pipeline Lots

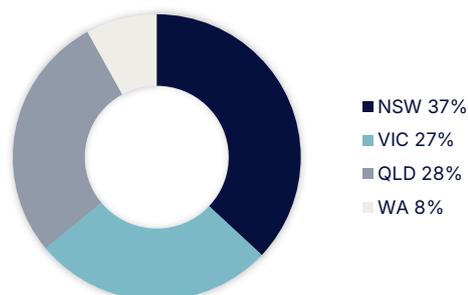
27,329 lots²



Residential Expected Revenue

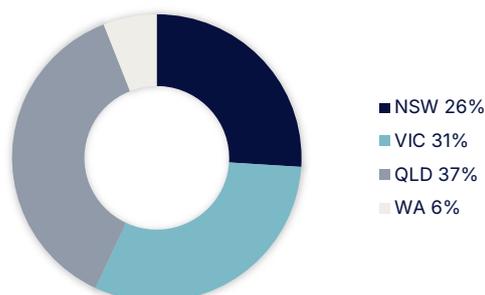
Mirvac Share Expected Revenue

\$16.5 billion³



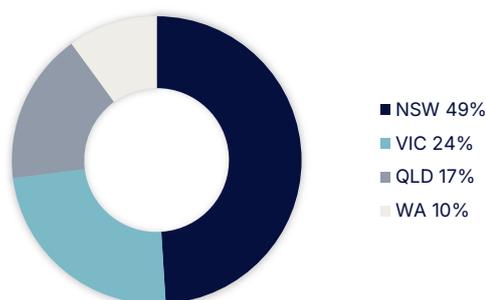
Masterplanned Communities

\$9.2 billion³



Apartments

\$7.3 billion³



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.

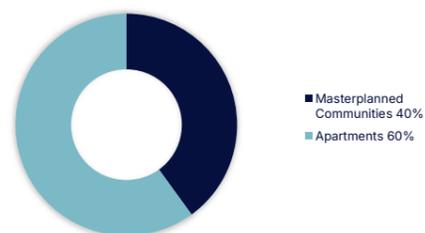


Residential

NEW SOUTH WALES

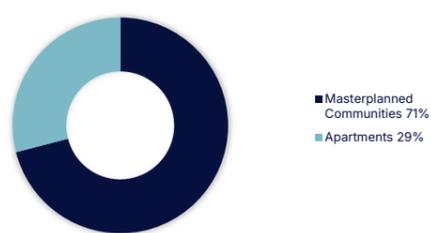
Mirvac Share Expected Revenue¹

\$6.0 billion



Pipeline Lots²

6,513 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT DATE	LOCATION	PROJECT VALUE (INCL. GST) ³	TOTAL LOTS ²	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ³ FROM	TO	CURRENT PRICE RANGE ⁴ FROM	TO	CONSTRUCTION PROGRESS ⁵	PRODUCT TYPE	OWNERSHIP STRUCTURE
Cobbitty	Dec 21	Cobbitty	\$690.2m	945	478	441	269	FY24	FY28	\$464,000	\$1,399,900		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			\$618.5m	824	357	320	148	FY25	FY28	\$489,900	\$1,399,900	36%		
Everdene Mulgoa	Nov 23	Mulgoa	\$1,232.5m	1,199	103	75	0	FY27	FY31	\$714,900	\$1,172,900	0%	MPC - Land & housing	50% JV with existing partner
Georges Cove	Dec 14	Moorebank	\$190.8m	179	179	179	179	FY23	FY26	\$783,000	\$2,275,000	100%	MPC - Medium density housing	PDA with Benedict Industries
Googong	Dec 11	Googong	\$2,163.4m	5,072	3,375	3,296	3,201	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			\$825.9m	1,605	1,433	1,354	1,259	FY19	FY34	\$260,000	\$760,000	77%		
Future Stages			\$858.0m	1,525	0	0	0	FY28	FY35	TBC	TBC	5%		
Green Square	Mar 12	Zetland	\$2,590.9m	1,865⁶	795	793	793	FY17	FY31	\$498,000	\$4,850,000		Apartments with mixed use	PDA with Landcom / 100% Mirvac
Completed Stages ⁶			\$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	151	FY24	FY26	\$725,000	\$4,595,000	100%		
Portman Street Terraces			\$32.1m	7	7	6	6	FY25	FY26	\$4,320,000	\$4,850,000	100%		
Future Stages			\$1,607.0m	1,070	0	0	0	FY29	FY31	TBC	TBC	0%		
Harbourside	Jan 14	Sydney	\$1,626.0m	260	209	177	0	FY28	FY28	\$1,700,000	\$25,290,000	31%	Apartments with mixed use	50% JV with Mitsubishi Estate Co. Ltd
Highforest	May 20	West Pennant Hills	\$844.5m	414	344	198	9	FY26	FY28	\$725,000	\$4,295,000	36%	Apartments & housing	50% JV with Sumitomo Corp
Apartments			\$400.0m	249	249	127	0	FY27	FY27	\$725,000	\$4,295,000	46%		
MPC			\$444.5m	165	95	71	9	FY26	FY28	\$1,930,000	\$3,595,000	22%		
NINE	Feb 20	Willoughby	\$743.3m	417⁷	417	395	387	FY24	FY26	\$699,000	\$4,975,000	100%	Apartments with mixed use	100% Mirvac
Riverlands Milperra	Oct 19	Milperra	\$448.0m	312	101	101	58	FY25	FY29	\$1,125,000	\$1,850,400	31%	MPC - Medium density housing	100% Mirvac
The Village	Jan 17	Menangle	\$210.9m	379	322	314	278	FY22	FY27	\$444,900	\$795,900	77%	MPC - Land & housing	PDA with SouWest Developments Pty Ltd
WSU Milperra	Aug 19	Milperra	\$555.2m	385	0	0	0	FY28	FY31	TBC	TBC	6%	MPC - Medium density housing	PDA with Western Sydney University

Proposed

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

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.



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 945 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	\$690.2m
TOTAL LOTS ¹	945
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.



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 300m² 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-FY31
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.



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.



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	\$2,163.4m
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.



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 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.



Residential Development New South Wales

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 42,000 square metres of residential space, yielding 260 luxury apartments within a 48-storey residential tower. Construction for the residential tower is underway and due for completion late 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.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jan-14
LOCATION	Sydney
PROJECT VALUE (INCL. GST) ¹	\$1,626.0m
TOTAL LOTS ¹	260
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY28
OWNERSHIP STRUCTURE	50% JV with Mitsubishi Estate Co. Ltd

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

HIGHFOREST, COONARA AVENUE

DHARUG COUNTRY

West Pennant Hills, NSW



Located in West Pennant Hills, the site is approximately 25.87-hectare located within 800 metres of the Cherrybrook Metro Station, three kilometres from the Northconnex interchange and twenty one 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 that will replace the existing redundant business park. As part of the rezoning, approximately 10 hectares of remnant forest is 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 Corp

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

NINE, ARTARMON ROAD

CAMMERAYGAL PEOPLE, DARUG COUNTRY

Willoughby, NSW



Located approximately 6 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 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 construction of NINE by Mirvac 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	\$743.3m
TOTAL LOTS ²	417
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY24-FY26
OWNERSHIP STRUCTURE	100% Mirvac

1. Expected project end value subject to change.

2. Excludes affordable housing lots.



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	\$448.0m
TOTAL LOTS ¹	312
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY25-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.



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	\$210.9m
TOTAL LOTS ¹	379
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY22-FY27
OWNERSHIP STRUCTURE	PDA with SouWest Developments Pty Ltd

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 southwest 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	\$555.2m
TOTAL LOTS ¹	385
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.

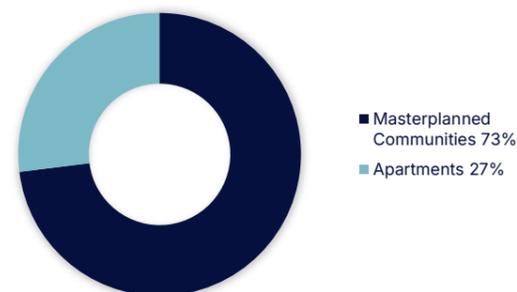
1. Indicative only and subject to change. Project value and final lot number will depend on various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.



Residential QUEENSLAND

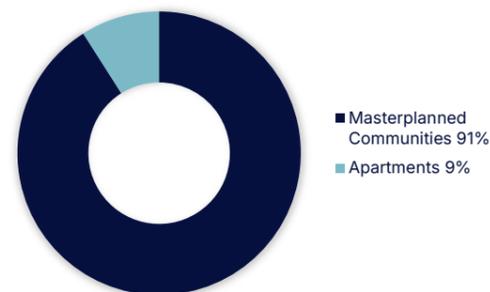
Mirvac Share Expected Revenue¹

\$4.6 billion



Pipeline Lots²

10,073 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT		PROJECT VALUE (INCL. GST) ²	TOTAL LOTS ²	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ³		CURRENT PRICE RANGE ⁴		CONSTRUCTION PROGRESS ⁵	PRODUCT TYPE	OWNERSHIP STRUCTURE
	DATE	LOCATION						FROM	TO	FROM	TO			
Ascot Green	Sep 15	Ascot	\$1,012.4m	946	285	285	285	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			\$143.5m	112	112	112	112	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	\$1,181.4m	3,255	1,608	1,461	1,432	FY19	FY34	\$145,000	\$540,000		MPC - Land	100% Mirvac
Completed Stages			\$166.3m	648	648	648	648	FY19	FY25	\$145,000	\$399,000	100%		
Released Stages			\$335.4m	988	959	812	784	FY23	FY29	\$185,000	\$540,000	91%		
Future Stages			\$679.7m	1,619	0	0	0	FY27	FY34	TBC	TBC	0%		
Kindira Monarch Glen	Dec 23	Monarch Glen	\$3,158.8m	7,339	0	0	0	FY27	FY50+	TBC	TBC	0%	MPC - Land	PDA with Pioneer Fortune
Waterfront	Apr 08⁶	Newstead	\$838.0m	385	259	249	135	FY25	FY32	\$384,000	\$7,250,000		Apartments with mixed use	100% Mirvac
Quay			\$204.0m	135	135	135	135	FY25	FY26	\$384,000	\$6,038,000	100%		
Isle			\$250.5m	124	124	114	0	FY27	FY27	\$540,000	\$7,250,000	60%		
Future Stages			\$383.5m	126	0	0	0	FY31	FY32	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.



Residential Development

Queensland

ASCOT GREEN, LANCASTER ROAD

TURBAL 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	\$1,012.4m
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	\$1,181.4m
TOTAL LOTS ¹	3,255
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY19-FY34
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.



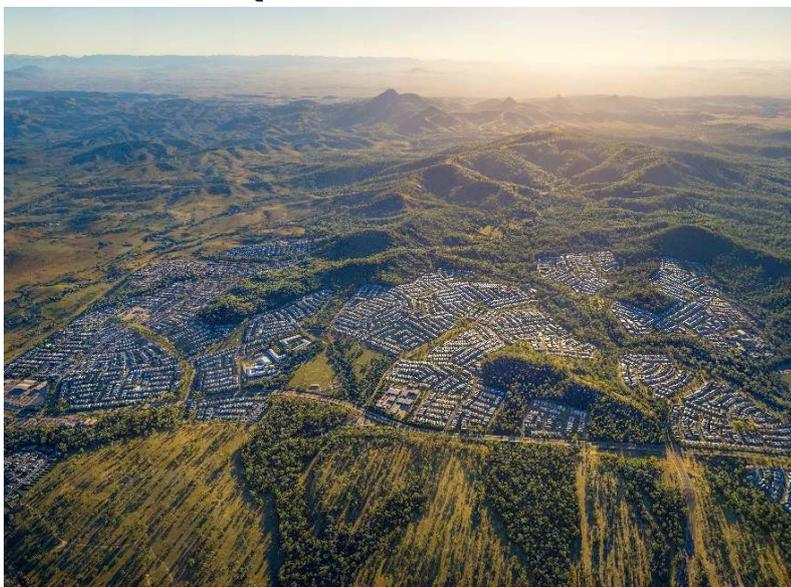
Residential Development

Queensland

KINDIRA 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 approximately 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	\$3,158.8m
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.

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.



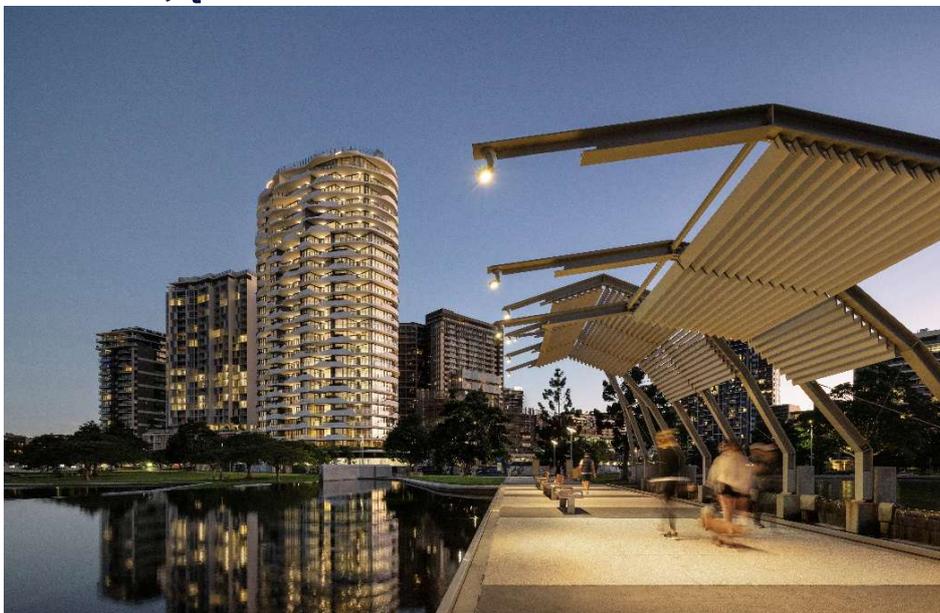
Residential Development

Queensland

WATERFRONT, SKYRING TERRACE

TURBAL 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	\$838.0m
TOTAL LOTS ²	385
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY25-FY32
OWNERSHIP STRUCTURE	100% Mirvac

1. Agreement date relates to Waterfront Newstead precinct.

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.



Residential

VICTORIA

Mirvac Share Expected Revenue¹
\$4.5 billion



Pipeline Lots²
8,702 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT		PROJECT VALUE (INCL. GST)	TOTAL LOTS ²	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ³		CURRENT PRICE RANGE ⁴		CONSTRUCTION PROGRESS ⁶	PRODUCT TYPE	OWNERSHIP STRUCTURE
	DATE	LOCATION						FROM	TO	FROM	TO			
The Albertine	May 22	Melbourne	\$208.5m	98	98	56	0	FY26	FY27	\$670,000	\$8,160,000	79%	Apartments	100% Mirvac
The Fabric	Jul 20	Altona North	\$567.7m	617	181	164	159	FY22	FY33	\$660,000	\$1,462,000		MPC - Mix of housing & apartments	100% Mirvac
Completed Stages			\$115.5m	124	124	124	124	FY22	FY26	\$660,000	\$1,400,000	100%		
Released Stages			\$86.4m	77	57	40	35	FY24	FY27	\$785,000	\$1,462,000	60%		
Future Stages (MPC)			\$44.9m	39	0	0	0	FY28	FY28	\$850,000	\$1,391,000	0%		
Future Stages (apartments)			\$320.9m	377	0	0	0	FY30	FY33	TBC	TBC	0%		
Olivine	Jun 12	Donnybrook	\$1,795.6m	4,560	1,649	1,574	1,374	FY18	FY38	\$118,000	\$710,000		MPC - Land & medium density housing	Combination of balance sheet and DMA with Boral
Completed Stages			\$387.5m	1,253	1,253	1,253	1,253	FY18	FY26	\$127,000	\$648,000	100%		
Released Stages			\$157.9m	418	396	321	121	FY24	FY27	\$118,000	\$710,000	40%		
Future Stages			\$1,250.2m	2,889	0	0	0	FY27	FY38	TBC	TBC	0%		
Prince and Parade	Jun 21	Brunswick	\$302.8m	169	169	66	0	FY27	FY28	\$599,000	\$5,345,000	62%	Apartments	100% Mirvac
Smiths Lane	Nov 11	Clyde North	\$1,343.2m	3,212	2,148	2,021	1,798	FY19	FY29	\$143,000	\$796,000		MPC - Land & medium density housing	Combination of 100% Mirvac and 50/50 Joint Operation with Supalai
Completed Stages			\$270.6m	863	863	863	863	FY19	FY26	\$173,000	\$603,000	100%		
Released Stages			\$718.8m	1,696	1,285	1,158	935	FY21	FY27	\$143,000	\$796,000	51%		
Future Stages			\$353.8m	653	0	0	0	FY26	FY29	TBC	TBC	0%		
Tullamore	Jul 15	Doncaster	\$888.9m	913	913	913	910	FY16	FY26	\$380,000	\$2,750,000		MPC - Land, medium density housing & apartments	100% Mirvac
Completed Stages			\$567.2m	538	538	538	538	FY16	FY26	\$540,000	\$2,595,000	100%		
Released Stages			\$65.4m	47	47	47	44	FY22	FY26	\$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%		
Wantina South	Jun 19	Wantina South	\$1,357.4m	1,717	0	0	0	FY28	FY36	TBC	TBC	0%	MPC - Land, housing & medium density housing	PDA with Boral
Woodlea	Nov 06	Aintree / Bonnie Brook	\$2,036.4m	6,478	5,656	5,531	5,367	FY16	FY32	\$135,500	\$1,088,888		MPC - Land & medium density housing	50% Mirvac 50% Jayaland Corporation
Completed Stages			\$1,224.2m	4,580	4,580	4,580	4,580	FY16	FY26	\$135,500	\$1,088,888	100%		
Released Stages			\$445.2m	1,118	1,076	951	787	FY20	FY28	\$272,000	\$468,000	76%		
Future Stages			\$367.0m	780	0	0	0	FY27	FY32	TBC	TBC	0%		
Yarra's Edge		Docklands	\$1,931.0m	1,641	1,300	1,210	1,095	FY05	FY31	\$120,000	\$6,450,000		Apartments and townhouses, with mixed use	100% Mirvac
Completed Stages	Apr 11		\$1,008.6m	979	979	979	979	FY13	FY25	\$475,000	\$6,000,000	100%		
Marina Berths	Mar 04		\$18.1m	149	149	116	116	FY05	FY27	\$120,000	\$285,000	100%		
Trielle - Tower 9	May 25		\$402.1m	192	186	124	0	FY27	FY28 ⁵	\$650,000	\$6,450,000	39%		
Future Stages	-		\$502.2m	321	0	0	0	FY29	FY31	TBC	TBC	0%		

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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. 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.



Residential Development

Victoria

THE ALBERTINE, 31 QUEENS ROAD

BUNURONG COUNTRY

Melbourne, VIC



The Albertine is a boutique residential development with park frontage and striking CBD and park views, located in Melbourne's City Fringe. Mirvac Design has reimagined the previously endorsed Plus Architecture plans to deliver 98 luxury apartments, complemented by a suite of resident amenities including a pool, spa, gym, sauna, lounge, secret garden, and the elevated dining and lounge space, The Elysium Room, offering sweeping views of Albert Park Lake. The project launched to market in mid-2023, with main construction works commencing in mid-to-late 2024. The first level of apartments were energised in November 2025, internal fit-out works are progressing well, with settlements on track to begin in early 2026.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	May-22
LOCATION	Melbourne
PROJECT VALUE (INCL. GST) ¹	\$208.5m
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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Residential Development

Victoria

THE FABRIC, BLACKSHAW'S ROAD

BUNURONG COUNTRY

Altona North, VIC



The Fabric is an 11.4-hectare urban infill site located in Altona North, 9 kilometres west of Melbourne's CBD. The masterplan comprises circa 600 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 future 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	\$567.7m
TOTAL LOTS ¹	617
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY22-FY33
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

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, including recently completed skate park, is now open and used by community sporting groups. 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, due to open in early-2026.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jun-12
LOCATION	Donnybrook
PROJECT VALUE (INCL. GST) ¹	\$1,795.6m
TOTAL LOTS ¹	4,560
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.



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 169 luxury apartments across 2 buildings and a combined 2 storey basement with 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 works commenced early 2025 with the project topping out in October 2025. The project is on track for completion in the second half of 2026.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Jun-21
LOCATION	Brunswick
PROJECT VALUE (INCL. GST) ¹	\$302.8m
TOTAL LOTS ¹	169
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY27-FY28
OWNERSHIP STRUCTURE	100% Mirvac

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

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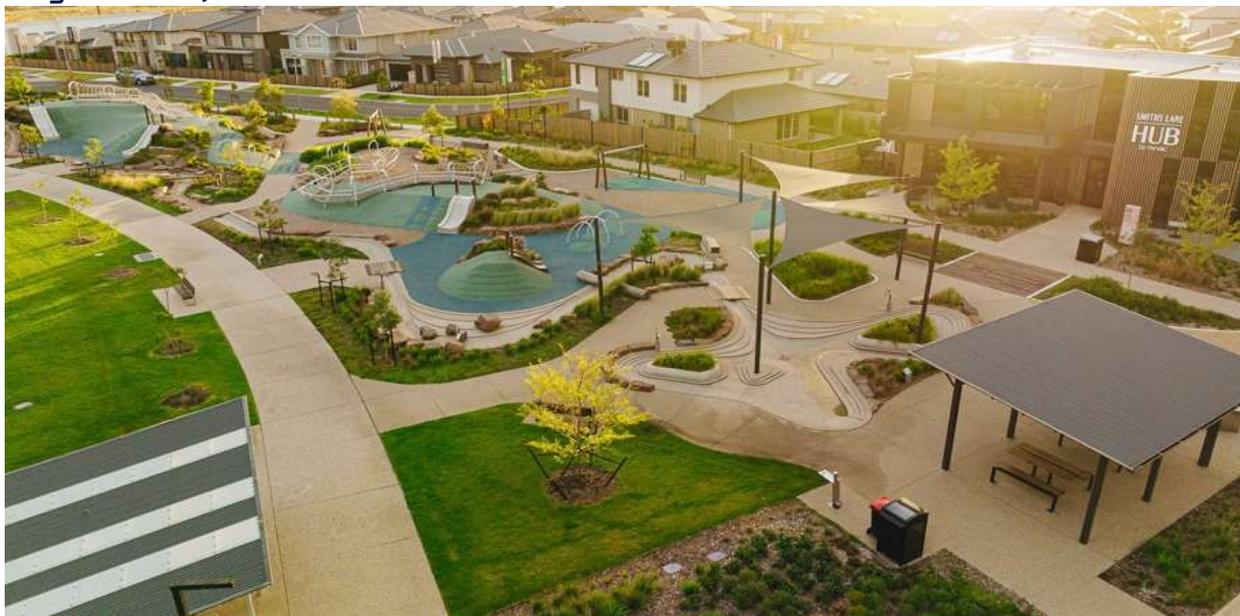
Residential Development

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 over 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	\$1,343.2m
TOTAL LOTS ¹	3,212
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.



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	\$888.9m
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 use as a quarry and brick production and the rezoning and subsequent subdivision. It is envisaged that 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 mixed-use zone comprising of a retail offering and potential higher density housing. It is anticipated that the community will include over 68 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	FY28-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.



Residential Development

Victoria

WOODLEA, LEAKES ROAD

WURUNDJERI COUNTRY

Aintree / Bonnie Brook, VIC



Woodlea is a 711-hectare, greenfield master planned 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 16,000 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 and have recently transacted on the final primary school site.

2025 has seen 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	\$2,036.4m
TOTAL LOTS ¹	6,478
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY16-FY32
OWNERSHIP STRUCTURE	50% Mirvac 50% Jayaland Corporation

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

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 commenced in August 2024. Future plans also include Terraces 3 site and Tower 12 which recieved permit approval in November 2025.

Summary Information - In Progress

ACQUISITION/AGREEMENT DATE	Various (from 2004)
LOCATION	Docklands
PROJECT VALUE (INCL. GST) ¹	\$1,931.0m
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 longer 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.



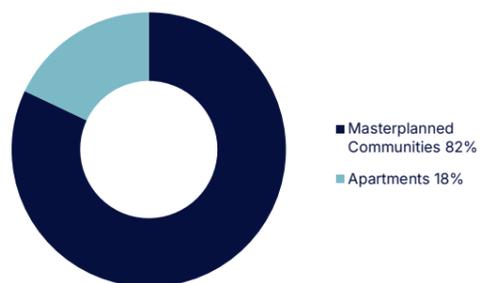
Residential

WESTERN AUSTRALIA

Mirvac Share Expected Revenue¹
\$1.3 billion



Pipeline Lots²
2,041 lots



In Progress

PROPERTY	ACQUISITION/ AGREEMENT		PROJECT VALUE (INCL. GST) ²	TOTAL LOTS ²	RELEASED	EXCHANGED	SETTLED	SETTLEMENT DATE ³		CURRENT PRICE RANGE ⁴		CONSTRUCTION PROGRESS ⁵	PRODUCT TYPE	OWNERSHIP STRUCTURE
	DATE	LOCATION						FROM	TO	FROM	TO			
Henley Brook	Nov 18	Henley Brook	\$306.8m	888	621	469	440	FY22	FY29	\$175,000	\$539,000		MPC - Land	100% Mirvac
Completed Stages			\$88.4m	277	277	277	277	FY24	FY26	\$190,000	\$515,000	100%		
Released Stages			\$114.8m	348	344	192	163	FY22	FY27	\$175,000	\$539,000	81%		
Future Stages			\$103.4m	263	0	0	0	FY27	FY29	TBC	TBC	0%		
Darling Bullsbrook	May 25	Bullsbrook	\$412.5m	1,220	0	0	0	FY27	FY35	TBC	TBC	0%	MPC - Land	100% Mirvac
ONE71 Baldivis	Dec 13	Baldivis	\$81.7m	411	411	411	411	FY16	FY26	\$135,000	\$375,000	100%	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.

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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.



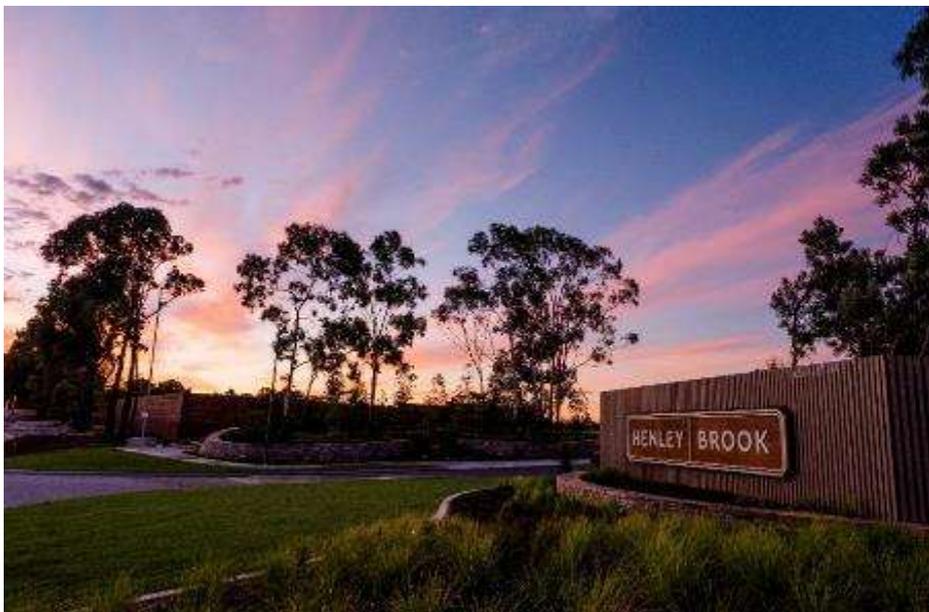
Residential Development

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	\$306.8m
TOTAL LOTS ¹	888
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.



Residential Development

Western Australia

DARLING BULLSBROOK, YARRIMBAH DRIVE

WHADJUK NOONGAR COUNTRY

Bullsbrook, WA



Darling Bullsbrook is an 84 hectare site located 32 kilometres from Perth CBD, with capacity for around 1,220 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	\$412.5m
TOTAL LOTS ¹	1,220
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY27-FY35
OWNERSHIP STRUCTURE	100% Mirvac

Note: Locational image only.

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

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)	\$81.7m
TOTAL LOTS	411
RESIDENTIAL LOTS SETTLEMENT PERIOD	FY16-FY26
OWNERSHIP STRUCTURE	100% Mirvac



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

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.



Important Notice

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The information contained in this Property Compendium is dated 31 December 2025 unless otherwise stated.



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