

PORTFOLIO DIVERSIFICATION DISCLOSURES – JUNE 2017

1. PROPERTIES BY GEOGRAPHIC LOCATION

| State | Number | Value (US\$) | % Value |
|--------------|-----------|-------------------|----------------|
| Texas | 3 | 13,130,000 | 13.66% |
| Georgia | 10 | 41,773,761 | 43.47% |
| Florida | 22 | 41,185,000 | 42.87% |
| Total | 35 | 96,088,761 | 100.00% |

2. PROPERTIES BY SECTOR

Where properties are multi-use, the property's main use is chosen for determining which sector it has been classified under.

| State | Number | Value (US\$) | % Value |
|--------------|-----------|-------------------|----------------|
| Industrial | 27 | 75,585,000 | 78.66% |
| Office | 0 | 0 | 0.00% |
| Retail | 8 | 20,503,761 | 21.34% |
| Total | 35 | 96,088,761 | 100.00% |

3. SIGNIFICANT PROPERTIES

A property is deemed to be significant if its current market value is equal to or higher than 5% of the total property portfolio's current market value.

| Property | Independent Valuation | Capitalisation Rate Adopted in Valuation |
|--|-----------------------|--|
| 6620 Tara Blvd, Jonesboro, GA (Shops of Tara) | 4,800,000 | 8.50% |
| 6205 & 6215 Shiloh Crossing, Alpharetta, Forsyth County, Georgia (Shiloh Crossing) | 6,450,000 | 7.00% |
| 1461 HWY 20 W, McDonough, GA 30253 (McDonough Exchange) | 4,850,000 | 7.50% |
| 270 Scientific Drive, PeachTree Corners, (Scientific) | 4,800,000 | 8.25% |
| 400/420 Technology Parkway, Peachtree Corners, GA (WestLake) | 7,680,000 | 8.25% |
| 350 Technology Parkway, Peachtree Corners, Gwinnett County, Georgia | 4,900,000 | 8.50% |

4. LEASING INFORMATION

Lease expiry date by number of leases, as at 30 June 2017

| State | 2018 | 2019 | 2020 | 2021 | 2022+ |
|--------------|-----------|------------|-----------|-----------|-----------|
| Texas | 10 | 20 | 9 | 2 | |
| Georgia | 5 | 7 | 15 | 5 | 11 |
| Florida | 24 | 73 | 30 | 3 | 14 |
| Total | 39 | 100 | 54 | 10 | 25 |

| | |
|--|------------|
| The overall occupancy of the property portfolio was | 93.01% |
| Tenants that constituted more than 5% of the portfolio rental income are: | Nil |
| Weighted average lease expiry (weighted based on square footage of properties rented as at 30 June 2017) | 2.37 years |