

PORTFOLIO DIVERSIFICATION DISCLOSURES – DECEMBER 2019

1. PROPERTIES BY GEOGRAPHIC LOCATION

State	Number	Value (AUD\$)	% Value
Texas	1	7,759,225	5.64%
Georgia	10	65,799,160	47.80%
Florida	20	64,077,682	46.56%
Total	31	137,636,067	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.

Sector	Number	Value (AUD\$)	% Value
Industrial	24	104,294,563	75.78%
Office	0	0	0.00%
Retail	7	33,341,504	24.22%
Total	31	137,636,067	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	Valuation Date	Independent Valuation	Capitalisation Rate Adopted in Valuation
Lots 1-R and 2-R, Block 1, Airport Business Park, Euless, Tarrant County, Texas (Texas Star)	31 December 2018	7,759,225	5.31%
6205 & 6215 Shiloh Crossing, Alpharetta, Forsyth County, Georgia (Shiloh Crossing)	30 June 2019	10,085,227	6.50%
1461 HWY 20 W, McDonough, GA 30253 (McDonough Exchange)	31 December 2019	8,263,495	Sale Price
270 Scientific Drive, PeachTree Corners (Scientific)	30 June 2019	7,527,871	8.00%
350 Technology Parkway, Peachtree Corners, Gwinnett County, Georgia	31 December 2018	7,204,644	5.05%
400/420 Technology Parkway, Peachtree Corners, GA (WestLake)	31 December 2018	11,387,440	8.08%
12050 49th Street Nth, Clearwater, Florida 33762 (Pitney)	31 December 2018	7,296,151	5.09%

4. LEASING INFORMATION

Lease expiry date by number of leases, as at 31 December 2019

State	2020	2021	2022	2023+
Texas	7	10	2	1
Georgia	15	7	13	14
Florida	122	84	12	23
Total	144	101	27	38

The overall occupancy of the property portfolio was	92.21%
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 31 December 2019)	7.27 years