

PORTFOLIO DIVERSIFICATION DISCLOSURES – JUNE 2020

1. PROPERTIES BY GEOGRAPHIC LOCATION

| State | Number | Value (AUD\$) | % Value |
|--------------|-----------|--------------------|----------------|
| Georgia | 9 | 57,343,689 | 45.46% |
| Florida | 19 | 68,793,781 | 54.54% |
| Total | 28 | 126,137,470 | 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 | 21 | 93,068,757 | 73.78% |
| Office | 0 | 0 | 0.00% |
| Retail | 7 | 33,068,713 | 26.22% |
| Total | 28 | 126,137,470 | 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 |
|--|----------------|-----------------------|--|
| 6620 Tara Blvd, Jonesboro, GA (Shops of Tara) | 31 March 2020 | 6,384,324 | Directors' Valuation |
| 6205 & 6215 Shiloh Crossing, Alpharetta, Forsyth County, Georgia (Shiloh Crossing) | 30 June 2020 | 10,224,605 | Directors' Valuation |
| 2853-2861 Work Drive, Fort Myers, Florida 33916 (Palmetto Grove) | 30 June 2020 | 6,883,060 | 7.75% |
| 1408 & 1424 A-J Hamlin Avenue and 2013 Murcott Drive A-J, Osceola County, St Cloud, Florida (Hamlin) | 30 June 2020 | 6,375,888 | 7.50% |
| 1904 Oak Grove Blvd, Lutz Florida 33559 (Eagle Plaza) | 30 June 2020 | 7,462,687 | 7.50% |
| 270 Scientific Drive, PeachTree Corners (Scientific) | 30 June 2020 | 7,746,715 | Directors' Valuation |
| 350 Technology Parkway, Peachtree Corners, Gwinnett County, Georgia | 30 June 2020 | 7,362,077 | Directors' Valuation |
| 400/420 Technology Parkway, Peachtree Corners, GA (WestLake) | 30 June 2020 | 11,665,854 | Directors' Valuation |
| 12050 49th Street Nth, Clearwater, Florida 33762 (Pitney) | 30 June 2020 | 7,451,950 | Directors' Valuation |

4. LEASING INFORMATION

Lease expiry date by number of leases, as at 30 June 2020

| State | 2020 | 2021 | 2022 | 2023+ |
|--------------|-----------|------------|-----------|-----------|
| Georgia | 5 | 6 | 13 | 23 |
| Florida | 45 | 96 | 62 | 25 |
| Total | 50 | 102 | 75 | 48 |

| | |
|--|------------|
| The overall occupancy of the property portfolio was | 86.64% |
| 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 2020) | 7.39 years |