



GROWTHPOINT PROPERTIES (GRT) FACT SHEET 30 JUNE 2017

Growthpoint offers a unique investment opportunity

- The largest and most liquid South African primary listed REIT with an average monthly value and volume traded of R3.8 billion and 147.8 million shares respectively
- 14-year track record of uninterrupted dividend growth with 7.09% compound average annual growth in distributions over the past 5 years
- Sustainable quality of earnings that can be projected with a high degree of accuracy
- Underpinned by high-quality, physical property assets, diversified across sectors (Retail, Office and Industrial) and geography (South Africa, Australia and Romania)
- Best practice corporate governance with transparent reporting
- Dynamic and proven management track record
- Included in the FTSE/JSE Responsible Investment Index, Dow Jones Sustainability Index (DJSI) and FTSE4Good Emerging Index
- Included in the JSE Top 40 Index with a market capitalisation of R70.7 billion
- Top 10 constituent of the FTSE EPRA/NAREIT Emerging Index
- Recipient of multiple sustainability, governance and reporting awards
- Baa3 global scale and AAA.za national scale rating from Moodys

Growthpoint owns and manages a diversified portfolio of 471 properties in South Africa, 57 properties in Australia through its 65.1% holding of Growthpoint Properties Australia (GOZ) and has a 50% interest in the properties of the V&A Waterfront, Cape Town. Growthpoint has an internationalisation strategy, which is to double the FY16 15.2% off-shore contribution to distributable earnings over the next 5 years. In line with this strategy, Growthpoint acquired a 26.9% stake in London Stock Exchange (AIM) – listed Globalworth Real Estate Investments who own 18 properties in Romania. The groups combined property assets are valued at R122.3 billion of which 30% by value, are located offshore.

Committed to sustainability practices, Growthpoint has featured in national and international sustainability indices including the Dow Jones Sustainability Index and Global Real Estate Benchmark. For eight consecutive years we have been included in the FTSE/JSE Responsible Investment Index. We are a founding member of the Green Building Council of South Africa, where we play an active leadership role. Growthpoint is the recipient of multiple sustainability, governance and reporting awards. In December 2016 we were included in the FTSE4Good Emerging Index.

Growthpoint understands transformation is essential to delivering superior value. We are committed to empowerment and promoting equal opportunity through our business and within the property industry. We are truly motivated to be a leader in transformation, and to help more businesses thrive and contribute positively to the South African economy. This is demonstrated with our achievement of a Level 3 B-BEE rating on the Property Sector Charter scorecard.

Capital Management

- Good access to funding from a variety of funding sources
- Total debt of R29.3 billion with 75.3% being traditional bank debt and 24.7% from the debt capital markets
- Conservatively geared - Group LTV 35%
- 3.5 x interest cover for the group
- Weighted average interest rate 9.2% or 7.4% including AUD and EUR debt and cross currency interest rate swaps
- 85.6% of interest rate exposure fixed for a weighted average term of 3.9 years

SUMMARISED FINANCIAL DATA

CONSOLIDATED DISTRIBUTION CALCULATION

	FY17 Rm	FY16 Rm
Net property income	8 471	7 638
Other operating expenses	-416	- 308
Net property income after operating expenses	8 055	7330
Finance costs	-2 510	-2 466
Finance income	789	760
Adjustment for NCI, foreign exchange profit and normal taxation	-734	-552
Distributable profit	5 600	5 072
Distribution for the year	5 600	5 072
Dividend per share (cents)	195.8	183.8

BALANCE SHEET DATA

	FY17 Rm	FY16 Rm
Property portfolio	109 442	104 690
RSA	76 906	73 752
GOZ	32 536	30 938
50% Investment in V&A Waterfront	7 110	6 616
26.9% Investment in Globalworth	2 769	-
Other property-related investments	226	440
Nominal borrowings	42 428	38 413
RSA	29 288	24 653
GOZ	13 076	13 760
Shareholders interest	72 045	68 295
Net asset value per share (cents)	2 518	2 477

STRATEGIC INTENT

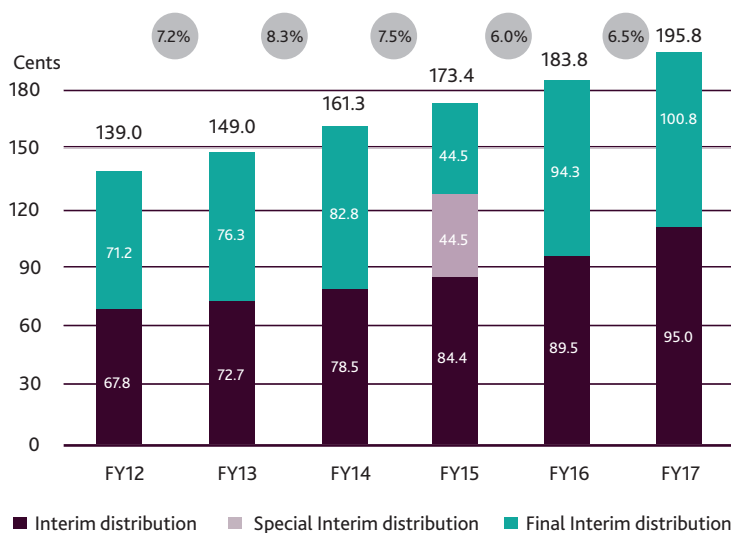
OUR VISION

To be a leading international property company, providing space to thrive.

OUR MISSION

We create value for all our stakeholders through innovative and sustainable property solutions.

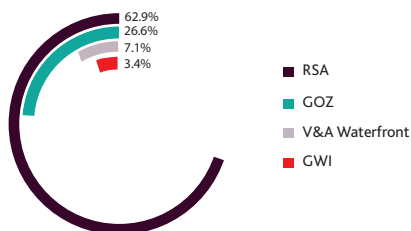
DISTRIBUTION HISTORY



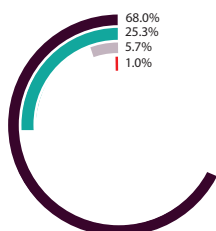


CONSOLIDATED PORTFOLIO OVERVIEW

Property portfolio (by value)

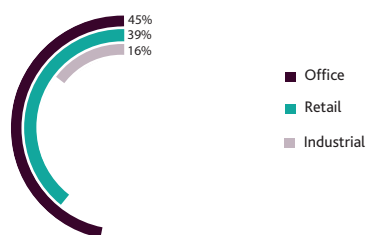


Net property income

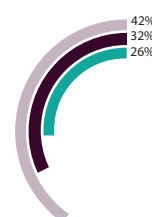


SPLIT OF RSA PROPERTY PORTFOLIO VALUE

Value



GLA

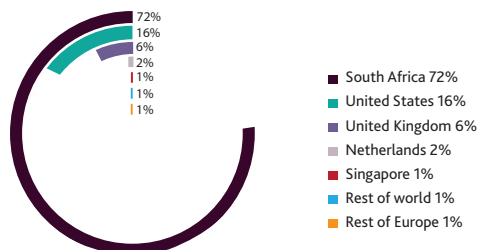


EXCHANGE AND TRADING INFORMATION

JSE (Ticker: GRT)

Total Shares Issued 2 888 462 582

Institutional Shareholders by Geography



EXECUTIVE MANAGEMENT

Norbert Sasse	Chief Executive Officer
Estienne De Klerk	Managing Director
Gerald Völkel	Chief Financial Officer
Engelbert Binedall	Divisional Director - Industrial Portfolio
Stephan le Roux	Divisional Director - Retail Portfolio
Rudolf Pienaar	Divisional Director - Office Portfolio
Alec Davies	Chief Information Officer
David Stoll	Regional Head - Cape Town
Greg de Klerk	Regional Head - KwaZulu Natal
Olive Chauke	Head of Human Resources
George Muchanya	Deal Manager
Nadine Kuzmanich	Head of Marketing and Communication
Dirkje Bouma	Corporate Treasurer
Shawn Theunissen	Head of Corporate Social Responsibility
Lauren Turner	Head of Investor Relations

FINANCIAL CALENDAR

Financial Year End	June
Full Year Results	beginning September
Annual Report	end September
Interim results for half year to December	beginning March
Distribution Payments	September and March

Contact Us:
Lauren Turner: Head of Investor Relations
LTurner@growthpoint.co.za
+27 11 944 6346

Retail

GRT offers investment into the largest retail portfolio in South Africa with 56 properties valued at R29.6 billion with GLA of 1.4 million m². Shopping centres are in the metro areas of Johannesburg, Durban KwaZulu Natal, Cape Town, Rustenberg and Vereeniging. The majority of the centres are large regional malls. Top 10 tenants include Edcon Holdings (Pty) Ltd, The Foschini Group Ltd, Shoprite Holdings Ltd, Penkor Holdings Ltd and Mr Price Group Ltd.

Office

GRT has 182 office properties in its portfolio valued at R34.7 billion with GLA of 1.8 million m². The top 10 tenants include Investec Bank Ltd, Deloitte, Transnet and Absa Bank Ltd. 59% of the portfolio is A grade, 11% P grade, 29% B grade and 1% C grade.

Industrial

The industrial portfolio represents the largest sector by number of properties with 233 properties in the portfolio valued at R12.6 billion with GLA of 2.3 million m². It is a diversified portfolio, made up of warehousing, industrial parks, mini units, midi units and maxi units. The top 10 tenants include The Bidvest Group Ltd, Adcock Ingram Holdings Ltd, Scania SA (Pty) Ltd and Consolidated Steel Industries (Pty) Ltd.

Growthpoint Properties Australia (GOZ)

GOZ is listed on the ASX with a market capitalisation of AUD2.1billion. GOZ is included in the S&P / ASX 200 index. The company has 57 property assets valued at R32.5 billion, of which 66% are office and 44% industrial with 89% of the properties located in the growth states on the eastern seaboard. Top tenants include Woolworths, New South Wales Police and Commonwealth of Australia. Leases are longer than in South Africa with the average lease term being 6.1 years.

V&A Waterfront

GRT acquired a 50% stake in the V&A Waterfront in 2011 together with the PIC, on behalf of the Government Employees Pension Fund, through a joint venture. The property is a mixed use precinct that has its own management and staff. GRTs 50% share in the V&A Waterfront is valued at R8.7 billion. It has 600 000 m² bulk which is more than two thirds developed with approximately 120 000 m² un-developed. It is the most visited destination on the African continent with USD0.60 of every USD1.00 spent in Cape Town spent at the V&A Waterfront. There is demand for space from local and international retailers and blue chip corporate tenants. The development around the silos is now complete with a gym, 2 hotels, offices for PWC and Werksmans, residential apartments for sale and the ZEITS Museum of Contemporary Art Africa. Development in the Canal Precinct continues at pace with BAT and EY having taken occupation. We are investigating opportunities to acquire more bulk.

Globalworth Real Estate Investment (GWI)

On 20 December 2016, GRT acquired a 26.9% stake in GWI. GWI owns a EUR1 billion property portfolio consisting of modern A-grade offices, industrial properties and one residential property. The portfolio is concentrated in Bucharest and is underpinned by EURO denominated leases with global multinational tenants. The EUR186.4m investment is considered a conservative entry point into not just Romania, but the broader CEE region, which marks the next phase of growth for Growthpoint.

EXECUTIVE OFFICES

The Place, 1 Sandton Drive, Sandton, Gauteng, 2196, South Africa,
Tel: +27 11 944 6000