



GROWTHPOINT FACT SHEET

GROWTHPOINT AT A GLANCE

Growthpoint owns and manages a diversified portfolio of properties. The group's combined property assets are valued at R179.8bn, of which 45.8% are located offshore.

Largest
South African
primary listed
REIT

R2.8bn
average value of
monthly shares traded

A FTSE / JSE
Top 40
company

R40.0bn
gross market
capitalisation

388
high-quality
property assets
(RSA excluding V&A)

8.0mil+
sqm of space

Sectors:



Retail



Office



Industrial



Healthcare
(GHPH)



Student
Accommodation
(GSAH)

Regions:



South
Africa



Africa
(Lango)



Australia
(Growthpoint
Australia - GOZ)



United Kingdom
(Capital &
Regional - CRP)



Poland & Romania
(Globalworth
Investments - GWI)

Income Streams:



Property
income



Funds
management
fees



Distributions
from
investments



Trading
profit



Third-party
development
fees and profit

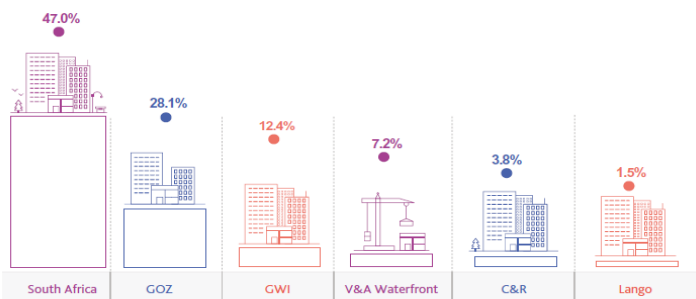
Growthpoint Properties is committed to delivering workspaces that positively impact the environment and wellbeing of people who occupy our buildings. Our innovative and sustainable property offerings are designed around providing space for you and your business to thrive.

WHAT DIFFERENTIATES US

- ✓ Earnings underpinned by **high-quality**, physical property assets
- ✓ Sustainable quality of earnings that can be predicted with a **high level of accuracy**
- ✓ **R1.6bn** of stable foreign currency dividend income
- ✓ Experienced **in-house** development capability
- ✓ **Uninterrupted** track record of paying dividends
- ✓ **Best practice** corporate governance
- ✓ **Transparent** reporting
- ✓ Constituent of the **FTSE EPRA/NAREIT** Emerging Index
- ✓ Recipient of multiple sustainability, governance and reporting **Awards**
- ✓ **Fitch/Moody's ratings** – Global scale BB+/Ba2, National scale, AAA/Aa1.za
- ✓ Diversified across international geographies, sectors and in **income streams**
- ✓ Attractive **ESG** investment
- ✓ **Level 1** B-BBEE Contributor
- ✓ **Dynamic** and proven management track record

CONSOLIDATED PORTFOLIO OVERVIEW

Book value of property assets:



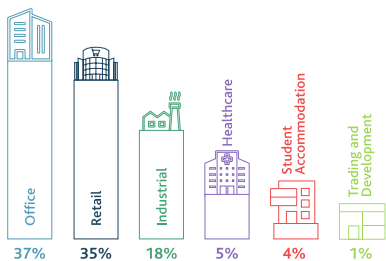
DIPS:

- South Africa **62.9%**
- GOZ **19.7%**
- V&A Waterfront **12.8%**
- GWI **7.4%**
- C&R **1.9%**
- Lango **0.1%**

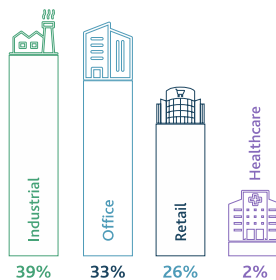


SPLIT OF SOUTH AFRICAN PROPERTY PORTFOLIO

Value:



GLA*:



* Student accommodation is valued per bed and not GLA. (FY23: 6 443 beds)

ESG AT GROWTHPOINT

With integrity, ethics and values guiding our governance, we provide space to thrive in sustainable buildings while improving the social and material wellbeing of individuals and communities, as we create value for all our stakeholders.

Committed to sustainability practices, Growthpoint has featured in national and international sustainability indices and has been included in the FTSE/JSE Responsible Investment Index for 14 years and the FTSE4GOOD index for 7 years.



In addition, Growthpoint is a founding member of the Green Building Council of South Africa and has a large portfolio of green-certified buildings in South Africa, most of which have a 4-Star Green Star rating.

Our social investment activities focus on the three pillars of investment:



Education



Skills Development



Supplier Development



We are also the first JSE-listed REIT to achieve a Level 1 B-BBEE Contributor certification according to Property Sector Codes.

Our transformation strategy is centred around investing in people and skills to grow our business, our sector and South Africa.



Our progress in transformation also furthers our clients' procurement programmes.

Growthpoint's new rating gives us a 135% B-BBEE procurement recognition level, which benefits our clients and third-party development clients' procurement scorecards.

CAPITAL MANAGEMENT



Good access to funding from a variety of funding sources



Total South African debt of R40.8bn with 66.3% traditional bank debt and 33.7% from the debt capital markets



51.0% of debt is secured, and 49.0 % is unsecured



Conservatively geared – Group LTV 40.1%



2.9x group interest cover



77.7% of interest rate exposure is fixed with a weighted average term of 3.5 years



Weighted average interest rate of 9.1% or 6.8%, including cross-currency interest rate swaps and offshore debt

OUR PURPOSE, VISION AND MISSION

OUR PURPOSE

Ensuring we create value for all stakeholders, we provide space to thrive in sustainable buildings, while improving the social and material wellbeing of individuals and communities

OUR VISION

To be a leading international property company providing space to thrive

OUR MISSION

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

STRATEGIC THRUSTS:

1

Optimising South African portfolio

2

Growing income streams from Growthpoint Investment Partners (GIP)

3

International expansion

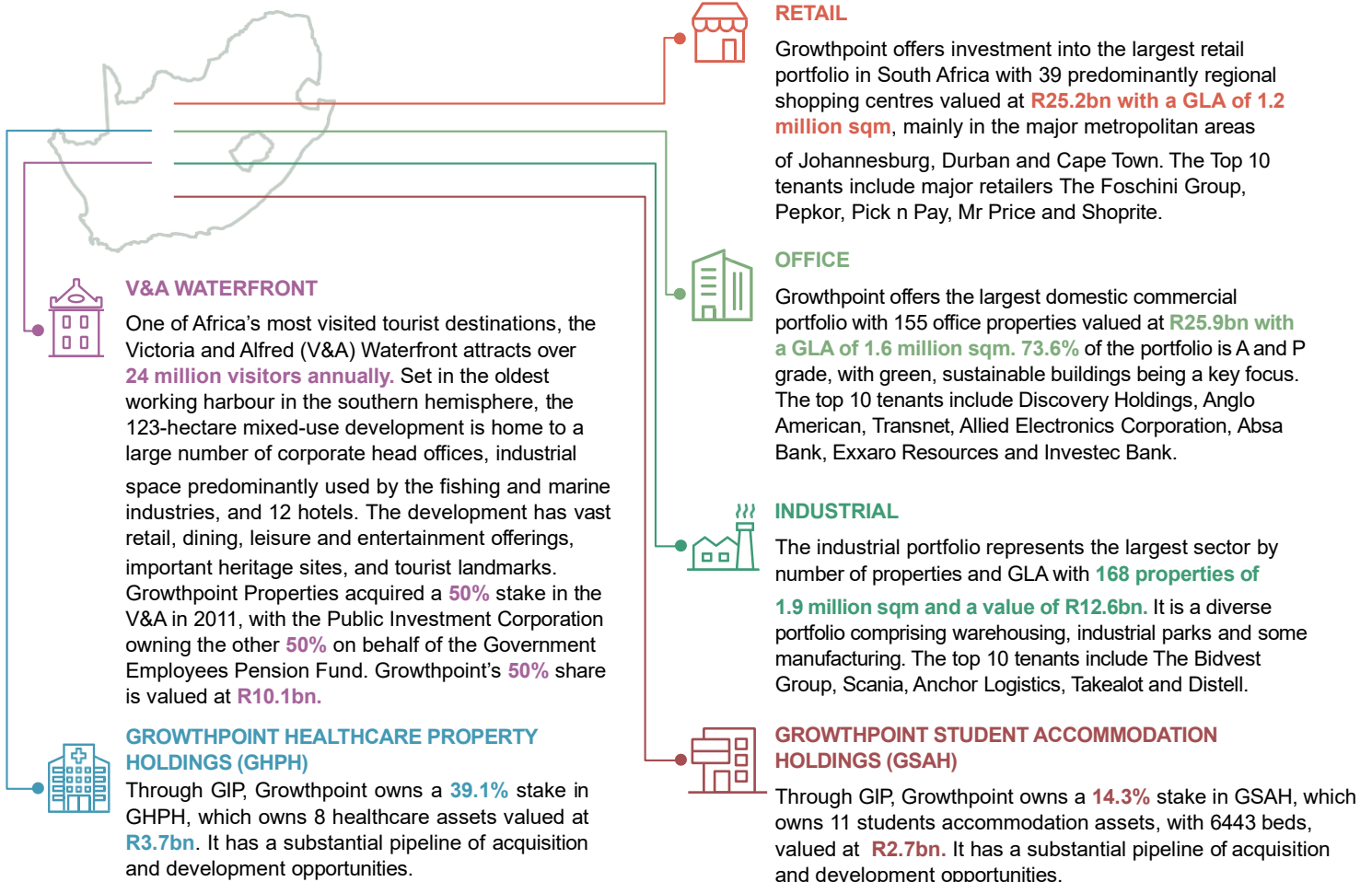
GROWTHPOINT INVESTMENT PARTNERS (GIP)

The groundwork for Growthpoint Investment Partners began in 2014 when we identified the co-investment and co-management of specialist alternative real estate investment portfolios as one of three key strategic thrusts.

Today, **Growthpoint Investment Partners** has **R17.9bn of assets under management.**

We aim to continue to diversify our assets and harness new opportunities through co-investment to create sustainable value for our stakeholders and investment partners.

DOMESTIC PORTFOLIO



INTERNATIONAL PORTFOLIO



AUSTRALIA (GOZ)

GOZ is listed on the Australian Stock Exchange. The company has 58 office and industrial assets located mainly in the growth states on the eastern seaboard of Australia, and they are valued at **R61.8bn**. It is a defensive and well-positioned portfolio with strong tenancies comprising government and domestic corporations. Occupancy rates are high, and the portfolio has a weighted average lease expiry of 6 years.

R8.5bn



UNITED KINGDOM (CRP)

CRP is listed on the London Stock Exchange. The company owns five needs-based community shopping centres in the United Kingdom valued at **R8.5bn**.

R17.4bn



EASTERN EUROPE (GWI)

GWI is listed on the London Stock Exchange AIM segment. It owns 72 assets, predominantly modern A-Grade offices, in Poland and Romania valued at **R17.4bn**. It has a commercial occupancy of 85.5% with strong multi-national corporate tenancies such as Google, Wipro, Amazon and Vodafone.

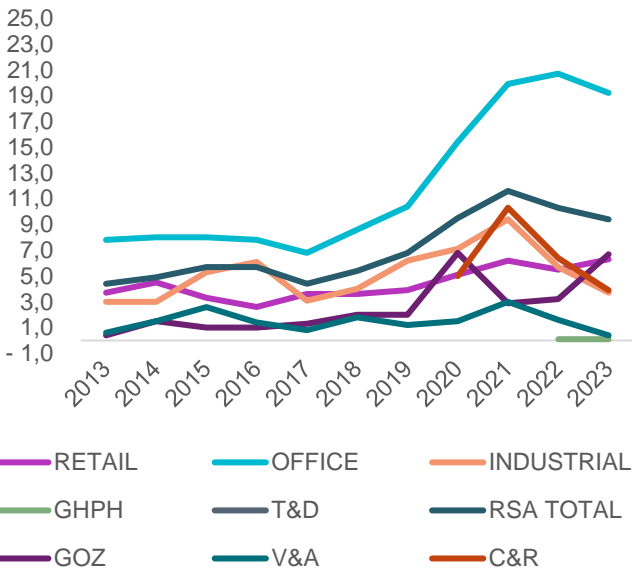
R11.5bn



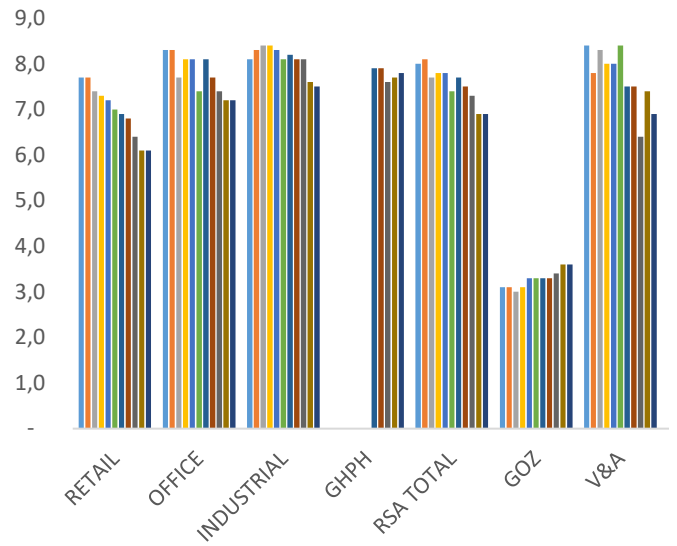
AFRICA, EXCL. SOUTH AFRICA (LANGO)

Through GIP, Growthpoint owns a 18.4% stake in Lango, which owns a **R11.5bn** quality portfolio of income-producing assets on the African continent, located in Ghana, Nigeria and Zambia and land in Angola. It has an exciting pipeline of acquisition opportunities and is jointly managed by Growthpoint and Ninety One.

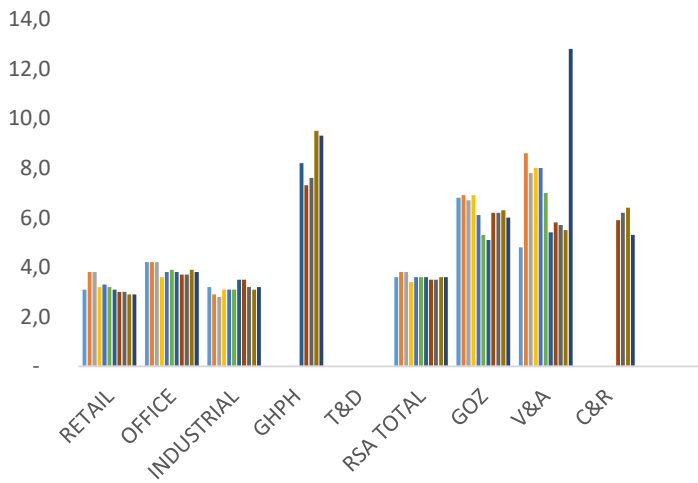
VACANCY %



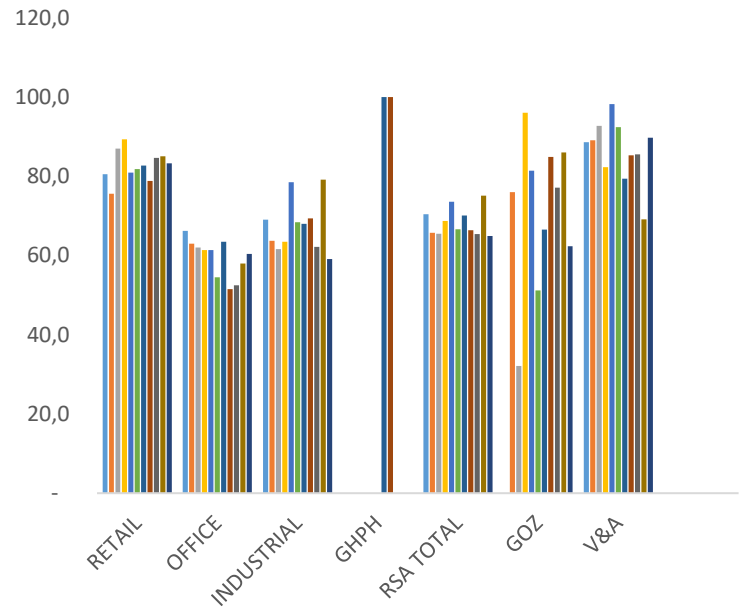
AVERAGE IN FORCE ESCALATIONS %



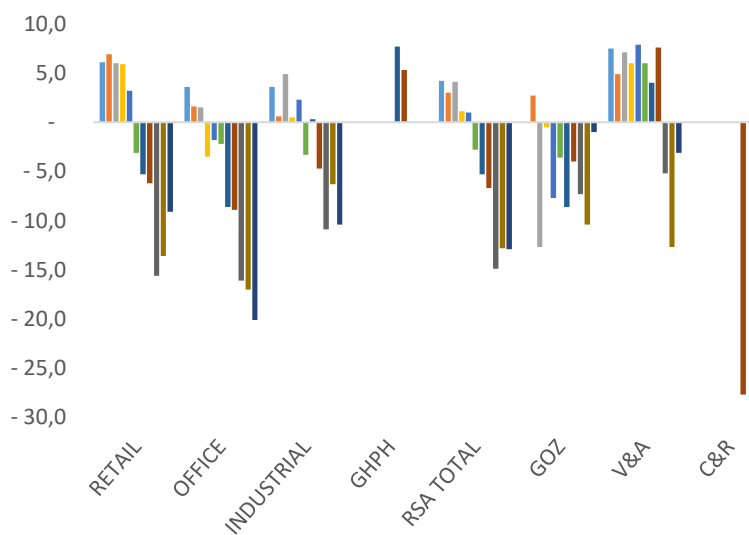
WEIGHTED AVERAGE LEASE PERIOD (YEARS): BY GROSS RENTAL



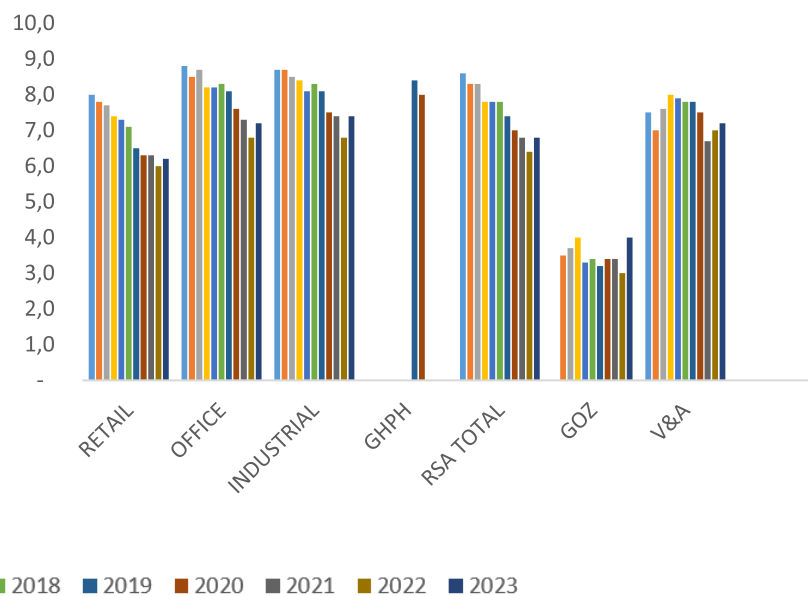
RENEWAL SUCCESS RATE (%)



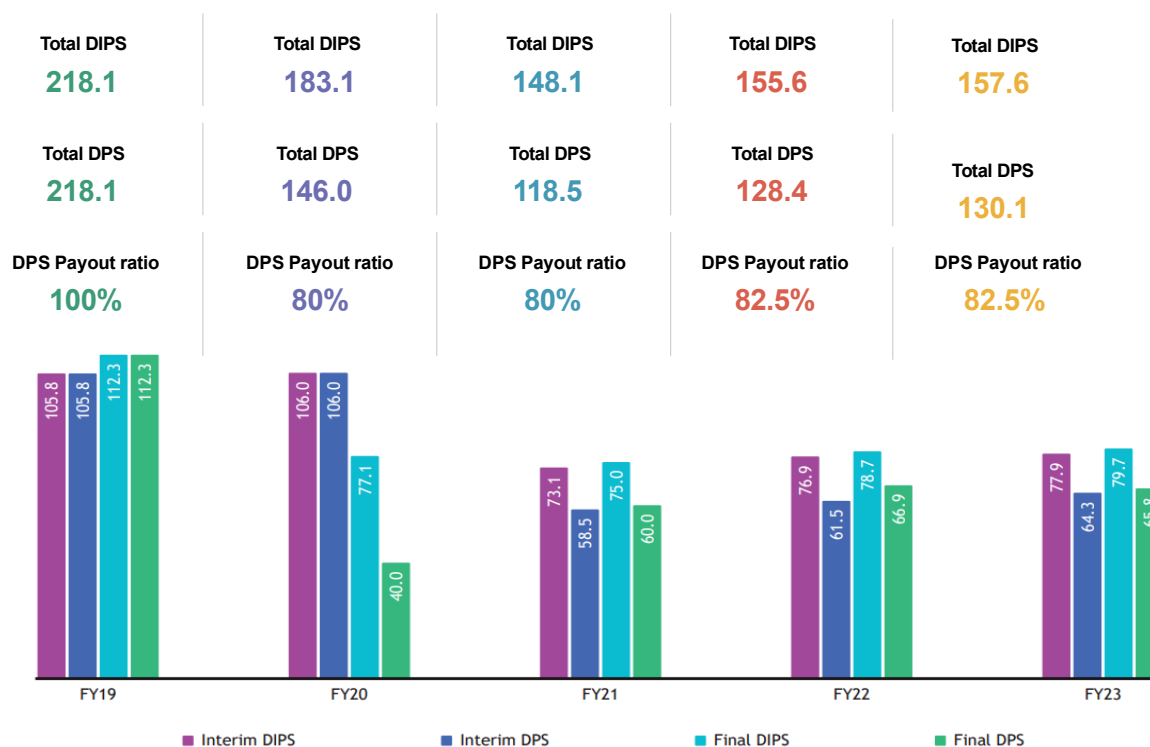
WEIGHTED AVERAGE RENEWAL GROWTH (%)



WEIGHTED AVERAGE FUTURE ESCALATIONS ON RENEWALS (%)



DISTRIBUTION HISTORY



SUMMARISED FINANCIAL DATA

Consolidated distribution calculation:

| | FY23 Rm | FY22 Rm |
|--|--------------------|--------------------|
| Gross property income | 13 784 | 12 884 |
| Property expenses | (3 926) | (3 516) |
| Net property income | 9 858 | 9 368 |
| Other operating expenses | (931) | (832) |
| Net property income after operating expenses | 8 927 | 8 536 |
| Finance cost | 3 782 | 3 190 |
| Net property income after finance costs | 5 145 | 5 346 |
| Finance income and other investment income | 1 413 | 1 067 |
| Adjustment for NCI, foreign exchange profit/(loss), antecedent dividends and normal taxation | (1 195) | (1 106) |
| DISTRIBUTABLE INCOME | 5 363 | 5 307 |
| Company-specific adjustments | (338) | (9) |
| SA REIT FFO | 5 025 | 5 298 |
| SA REIT FFO PER SHARE | 148.6 cents | 155.5 cents |
| DISTRIBUTABLE INCOME PER SHARE (DIPS) | 157.6 cents | 155.6 cents |
| DIVIDEND PER SHARE (DPS): 82.5% PAYOUT RATIO (FY22 82.5%) | 130.1 cents | 128.4 cents |

Consolidated balance sheet data:

| | FY23 Rm | FY22 Rm |
|---|----------------|----------------|
| Property portfolio | 140 782 | 136 031 |
| RSA | 70 477 | 68 756 |
| GOZ | 61 760 | 58 820 |
| C&R | 8 545 | 8 455 |
| Equity investments | 16 471 | 14 585 |
| Investment in V&A Waterfront (50.0%) | 6 524 | 5 780 |
| Investment in GWI (29.5%) | 9 903 | 8 758 |
| Other Investments (Ferguson Place, Lango Manco) | 44 | 47 |
| Loans granted | 3 235 | 3 313 |
| Listed investments (GOZ's 15.5% investment in DXI) | 1 576 | 1 489 |
| Unlisted investment - Lango (18.4%) | 1 449 | 858 |
| Unlisted investments (SA SME Fund, Workshop17 and Fortius Funds' co-investments) | 112 | 63 |
| Nominal borrowings | 69 310 | 63 426 |
| RSA | 40 750 | 39 180 |
| GOZ | 24 181 | 19 648 |
| C&R | 4 379 | 4 598 |
| Shareholders interest (NAV) | 73 105 | 73 809 |

GROUP EXECUTIVE MANAGEMENT & RSA EXECUTIVE MANAGEMENT FORUM



NORBERT SASSE
Group Chief
Executive Officer



ESTIENNE DE KLERK
RSA Chief
Executive Officer



GERALD VÖKEL
Group Financial Director



ENGELBERT BINEDELL
Chief Operating Officer



OLIVE CHAUKE
Head of Human Resources



XOLANI HLATSHWAYO
Group Legal Counsel



GEORGE MUCHANYA
Head of Growthpoint
Investment Partners



LAUREN TURNER
Head of ESG, Strategy and
Investor Relations



PANICO THEOCHARIDES
Group Head of Investments



NEIL SCHLOSS
Head of
Asset Management



**FRANCOIS
SCHINDEHÜTTE**
RSA Chief Financial Officer



AASHA PATEL
Group Treasurer



**WERNER VAN
ANTWERPEN**
Head of Corporate Advisory



LINDA SIGABA
Healthcare Fund Manager



AMOGELANG MOCUMI
Student Accommodation
Fund Manager



GAVIN JONES
Head of Retail Asset
Management



PAUL KOLLENBERG
Head of Office Asset
Management



ERROL TAYLOR
Head of Industrial Asset
Management



SHAWN THEUNISSEN
Head of Corporate Social
Responsibility

FY24 CALENDAR

Half year-end
**31 December
2023**

Interim results
released
**13 March
2024**

Full year-end
**30 June
2024**

Full year-end results
released
**11 September
2024**

Distribution
payments
**October
& April**

CONTACT US

LAUREN TURNER
Head of ESG, Strategy and Investor Relations

Tel: +27 11 944 6346
Mobile: +27 82 804 1566
Email: lturner@growthpoint.co.za

DIANA FERREIRA
Investor Relations Coordinator

Tel: +27 11 944 6153
Mobile: +27 83 564 1371
Email: dferreira@growthpoint.co.za

The Place, 1 Sandton Drive, Sandton,
Gauteng, 2196

P.O. Box 78949, Sandton, Gauteng,
2146, South Africa

www.growthpoint.co.za