

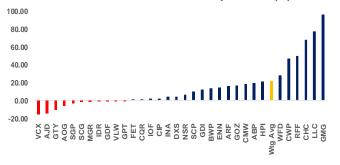
VESTED EQUITIES | Tuesday, 12 June 2018

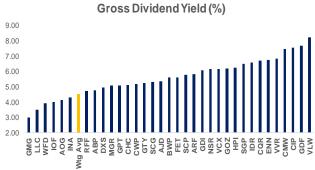
## **Real Estate Comparables Table**

Tuesday, 12 June 2018

ASX Code	Company Name	Market Cap AUD\$m	% of Total	Price AUD\$	Pre-Tax NTA AUD\$	Prem/ (disc) to NTA (%)	12 Mth Dividend Per Share AUD\$	Est. Dividend Yield		Gearing
								1-Yr (%)	2-Yr (%)	(ND/ND+E) (%)
ABP	Abacus Property Group	2,196	1.5%	3.79	3.12	21.37	0.18	4.75	4.96	21.4
AJD	Asia Pacific Data Centre	215	0.1%	1.87	n/a	n/a	0.09	5.35	5.35	8.6
AOG	Aveo Group	1,452	1.0%	2.50	2.66	-5.85	0.09	4.12	4.12	21.0
ARF	Arena Reit	601	0.4%	2.23	1.89	17.80	0.13	5.78	6.10	27.2
BWP	Bwp Trust	2,062	1.4%	3.21	n/a	n/a	0.18	5.58	5.58	20.5
СНС	Charter Hall Group	2,962	2.1%	6.36	3.65	74.10	0.31	5.08	5.46	-11.3
CIP	Centuria Industrial Reit	636	0.4%	2.56	2.46	3.92	0.19	7.54	7.38	43.2
CMW	Cromwell Property Group	2,184	1.5%	1.10	0.93	17.88	0.08	7.45	7.55	46.3
CQR	Charter Hall Retail Reit	1,710	1.2%	4.21	4.16	1.10	0.28	6.67	6.75	33.7
CWP	Cedar Woods Properties Ltd	472	0.3%	5.93	4.05	46.47	0.30	5.14	5.67	19.3
DXS	Dexus	9,950	6.9%	9.78	9.39	4.13	0.47	4.89	5.02	23.3
ENN	Elanor Investor Group	186	0.1%	2.00	1.67	20.02	0.12	6.70	7.20	22.4
FET	Folkestone Education Trust	691	0.5%	2.70	n/a	n/a	0.15	5.59	5.96	28.0
GDI	Gdi Property Group	692	0.5%	1.29	1.12	15.08	0.08	6.05	6.12	7.9
GDF	Garda Diversified Prop Fund	163	0.1%	1.18	1.19	-0.82	0.09	7.63	7.80	26.2
GMG	Goodman Group	16,963	11.7%	9.42	4.43	112.59	0.27	2.97	3.16	8.3
GOZ	Growthpoint Properties Austr	2,418	1.7%	3.58	n/a	n/a	0.22	6.17	6.34	40.0
GPT	Gpt Group	9,061	6.3%	5.02	5.04	-0.35	0.25	5.04	5.30	26.3
GTY	Gateway Lifestyle	548	0.4%	1.81	1.54	16.98	0.09	5.21	5.37	20.8
HPI	Hotel Property Investments	470	0.3%	3.22	2.67	20.60	0.20	6.21	6.52	39.6
IDR	Industria Reit	415	0.3%	2.55	n/a	n/a	0.16	6.55	6.71	31.8
INA	Ingenia Communities Group	547	0.4%	2.63	2.52	4.28	0.10	4.26	4.87	23.8
IOF	Investa Office Fund	3,028	2.1%	5.06	n/a	n/a	0.20	3.99	4.05	23.1
LLC	Lendlease Group	11,028	7.6%	19.09	8.38	127.89	0.67	3.47	3.92	12.9
MGR	Mirvac Group	8,127	5.6%	2.19	2.20	-0.53	0.11	5.02	5.21	26.4
NSR	National Storage Reit	886	0.6%	1.59	1.41	12.38	0.09	6.12	6.44	46.1
RFF	Rural Funds Group	544	0.4%	2.13	1.00	112.26	0.10	4.69	4.88	31.4
SCG	Scentre Group	22,178	15.4%	4.17	4.24	-1.71	0.22	5.30	5.47	34.8
SCP	Shopping Centres Australasia	1,828	1.3%	2.44	n/a	n/a	0.14	5.74	5.78	33.3
SGP	Stockland	10,079	7.0%	4.14	4.19	-1.19	0.26	6.45	6.69	24.9
VCX	Vicinity Centres	10,144	7.0%	2.62	2.98	-12.05	0.17	6.15	6.30	24.7
VLW	Villa World Ltd	291	0.2%	2.29	n/a	n/a	0.19	8.21	9.17	20.4
VVR	Viva Energy Reit	1,495	1.0%	2.06	n/a	n/a	0.13	6.80	7.09	30.2
WFD	Westfield Corp	18,212	12.6%	8.84	5.20	70.01	0.26	3.91	4.06	38.2
	TOTAL	144,434	100%							
	S&P/Asx 300 Real Est Ix	·		3,286.6	2,751.5	1.19			4.70	
	S&P/Asx 300 A-Reit			1,378.5	1,239.4	1.11			4.87	
	S&P/Asx 300 Index			6,007.4	2,018.1	2.98			4.50	
	Arithmetic Average (All)			n/a	n/a	27.06	0.19	5.61	5.83	25.73
	Weighted Average (All)			n/a	n/a	33.91	0.20	4.86	5.06	25.36







Source: BTIG, Bloomberg



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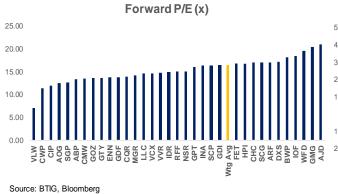
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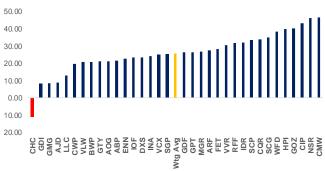
# Real Estate Comparables Table

Tuesday, 12 June 2018

### Other Metrics and Share Price Performance

			Other N	letrics				Share Price		
ASX	ASX Listed	P/E	P/E	Nav per	Price to		Pe	rformance (	%)	
Code	Investment Companies	1 YR FWD		Share (\$)	Book (x)	1 Years	3 Years	5 Years	7 Years	10 Years
ABP	Abacus Property Group	13.3	10.7	3.25	1.2	12.5	32.5	64.7	79.5	-40.3
AJD	Asia Pacific Data Centre	20.8	18.7	2.20	0.9	8.1	43.8	62.6	86.1	86.1
AOG	Aveo Group	12.4	13.2	3.43	0.9	-21.1	-9.7	140.0	-22.9	-77.2
ARF	Arena Reit	16.9	15.9	1.93	1.2	0.5	35.2	112.4	112.4	112.4
BWP	Bwp Trust	18.0	18.3	2.82	1.1	3.2	2.9	33.5	80.0	80.9
СНС	Charter Hall Group	16.9	15.9	3.79	1.7	11.2	37.7	67.8	201.4	32.9
CIP	Centuria Industrial Reit	11.8	12.6	2.51	1.0	0.0	3.2	22.4	43.8	43.8
CMW	Cromwell Property Group	13.4	13.4	0.93	1.2	10.6	3.3	11.1	55.4	34.5
CQR	Charter Hall Retail Reit	13.8	13.8	4.19	1.0	-2.1	-3.0	4.7	22.7	-23.1
CWP	Cedar Woods Properties Ltd	11.3	8.8	4.05	1.5	15.4	15.1	17.0	40.2	97.7
DXS	Dexus	17.1	16.9	9.39	1.0	-4.1	30.7	52.3	81.1	11.8
ENN	Elanor Investor Group	13.6	12.7	1.78	1.1	-6.1	25.0	56.9	56.9	56.9
FET	Folkestone Education Trust	16.6	15.5	2.67	1.0	-2.5	27.4	88.0	236.2	222.7
GDI	Gdi Property Group	16.3	14.3	1.23	1.1	23.4	44.9	45.8	45.8	45.8
GDF	Garda Diversified Prop Fund	13.7	13.0	1.19	1.0	9.1	16.0	16.0	16.0	16.0
GMG	Goodman Group	20.3	19.0	4.82	2.0	12.9	51.4	93.4	156.3	-43.2
GOZ	Growthpoint Properties Austr	13.5	15.5	3.08	1.2	5.6	15.5	45.3	88.3	-5.7
GPT	Gpt Group	15.9	15.3	5.04	1.0	-1.2	16.2	33.5	61.4	-44.9
GTY	Gateway Lifestyle	13.5	12.8	2.01	0.9	-12.8	-12.5	-12.5	-12.5	-12.5
HPI	Hotel Property Investments	16.7	15.3	2.67	1.2	8.4	29.3	55.6	55.6	55.6
IDR	Industria Reit	14.8	14.2	2.57	1.0	13.3	22.8	36.3	36.3	36.3
INA	Ingenia Communities Group	16.1	13.4	2.53	1.0	-1.9	2.4	40.6	341.8	-25.2
IOF	Investa Office Fund	18.3	18.7	4.95	1.0	8.4	31.1	68.7	93.1	10.2
LLC	Lendlease Group	14.5	12.9	n/a	1.8	19.2	21.1	103.3	115.7	70.5
MGR	Mirvac Group	14.0	13.6	2.22	1.0	-0.9	14.7	38.6	70.4	-18.6
NSR	National Storage Reit	15.0	15.4	1.49	1.1	7.8	1.0	65.8	65.8	65.8
RFF	Rural Funds Group	14.9	13.9	1.42	1.5	21.7	99.1	197.3	197.3	197.3
SCG	Scentre Group	16.9	16.0	4.29	1.0	-0.2	8.6	35.4	35.4	35.4
SCP	Shopping Centres Australasia	16.2	15.6	2.23	1.1	5.2	14.6	47.9	69.4	69.4
SGP	Stockland	12.5	11.9	4.26	1.0	-11.2	-1.4	17.3	21.1	-25.2
VCX	Vicinity Centres	14.6	14.2	3.09	0.8	-4.4	-11.8	7.4	39.5	41.5
VLW	Villa World Ltd	7.0	5.9	2.31	1.0	0.4	8.5	100.9	177.6	32.8
VVR	Viva Energy Reit	14.7	14.3	2.19	n/a	-13.1	-6.4	-6.4	-6.4	-6.4
WFD	Westfield Corp	19.4	18.3	5.24	1.3	5.2	-3.9	25.2	59.9	3.6
	S&P/Asx 300 Real Est Ix	15.96	15.19	n/a	1.15	2.4	12.0	40.5	66.0	-9.0
	S&P/Asx 300 A-Reit	15.85	15.23	n/a	1.09	1.4	11.8	37.3	64.2	-10.8
	S&P/Asx 300 Index	16.31	15.18	n/a	2.04	6.8	9.2	27.3	31.5	9.8
	Arithmetic Average (All)	15.13	14.41	3.08	2.04 1.14	6.8 3.54	9.2 17.80	52.61	82.37	9.8 33.45
	Weighted Average (All)	16.40	14.41	3.08 4.07	1.14	3.04	14.95	47.49	74.83	9.75
	Weighted Average (All)	10.40	15.04	4.07	1.21	3.01	14.90	47.49	74.03	5.75





Gearing (%)



#### RESEARCH

VESTED EQUITIES | Tuesday, 12 June 2018

Unit       Asia Pacific Data Contr       Asia Pacific Data PacintData Pacific Data Pacific Data	Ticker	Real Estate Company	Company Description
Area Group       Accord Conf.       Accord Conf. <td>ABP</td> <td>Abacus Property Group</td> <td></td>	ABP	Abacus Property Group	
No.       Avec Group       Avec Group <td>AJD</td> <td>Asia Pacific Data Centre</td> <td>Asia Pacific Data Centre Group is a special purpose real estate investment trust. The Company own properties (land and buildings) that are operated or being developed as data centres.</td>	AJD	Asia Pacific Data Centre	Asia Pacific Data Centre Group is a special purpose real estate investment trust. The Company own properties (land and buildings) that are operated or being developed as data centres.
NRF       Avera Rel       Aver	AOG	Aveo Group	Aveo Group's activities include the development for resale of land subdivision, residential and commercial property along with commercial and residential building and construction. The Company also develops and manages retirement villages and invests in and
Portfolio of Burnings Warehouse propendes contact throughout Asstralia.         Orher Hall Group       Centuria Industrial Reit Industrial Reit propendes.       Description         Ornwell Propenty Group       Control in Industrial Reit Industrial Reit propendes as an industrial read estate intestment truck. The Company provides investment in industrial assets. Interactal astec, tax effective insertment books, and other financial services. Centrals industrial REIT services and astepring central residual properties. Including and REIT services and astepring central REIT services and astepring real REIT services and REIT	ARF	Arena Reit	Arena REIT operates as a real estate investment trust. The Trust owns a portfolio in sectors such as childcare, healthcare, education
residential, and industrial properties.         Central Industrial Ref Contrale and industrial perspective.       Central Industrial Ref Contrale and the Ref Contrale and the International excise. Centrale Industrial assets.         Convexiti Property Group       Conserved Interpret Section as property and their management. The Company function is an advanced and the Interpret Section as property and their management. The Company function is a section of their management. The Company function is a section of their management. The Company function is a section of their management. The Company function is a section of their management. The Company function is a section of their management. The Company function is a section of their management. The Company function is a industrial and common information and the Interpret Method States.         Code W Woods Properties Left       Code W Woods Properties. Including function of the and the management havats in a profile of diversifies of the States.         Code W Woods Properties Left       Code W Woods Properties. Including function of the and the management havats in a profile of diversifies of the States.         Code W Woods Properties Left       Feldesione Education Trust       Feldesione Education Inductrial property formation anductation property formation andu	BWP	Bwp Trust	BWP Trust is a listed managed investment scheme which invests in commercial real estate throughout Australia. The Trust has a
Interceil advice, tax effective insettment bonds, and other fancelia services. Certuina Industrial REIT serves customers in Australia.         Oran VIII Property Group       Consmell Property Group is a property and faults management. The company for esidential insues, and destinas throughout Australia.         Oranter Hall Retail REIT       Consumer III Property Group is a property and faults management. The company for esidential incommit coolitar ansa throughout Australia.         Oranter Mall Retail REIT       Consumer Company for esidential incommit coolitar ansa throughout Australia.         Oranter Mall Retail REIT       Consumer Company for esidential incommit coolitar ansa throughout Australia.         Oranter Mall Retail REIT       Consumer Company for esidential housing as well as industrial building, retail a hopping centers, and car parks. Dexus serves customers in humanian and New Zaaland.         Device proved forup       Electron fromes is an integrated intexts in industrial building centers and accompass. The Company diversifies is insestments within funds management, fun	CHC	Charter Hall Group	
Transactions, property and feelines management, finance, compliance, defecture susses, and exist management.         CORA       Charter Hell Reall REI (ET) ones approximates and shopping enteres load related in non-metalical properties.         Cedar Woods Properties LU       Cedar Woods Properties LU       Cedar Woods Properties Institutes         Dexus       Development Company for manages and match in a particular development company for mesidential housing as well as industrial accommecial projects in A statialia.         Dexus       Development Company institutes and statistic accompany for mesidential housing as well as industrial accommecial projects in A statialia.         Const       Development Company institutes and statistic accompany for mesidential housing as well as industrial accommecial projects.         Const Media       Development Company institutes and statistic accompany institutes and incompany development.         Const Media       Development Company institutes and statistic accompany institutes and excompans the acqualition and ownership.         DBP       Garda Diversified Prop Fund       CARDA Diversified Property Group is an integrated.       Institute institute property monoges and warehoused a	CIP	Centuria Industrial Reit	
Charter Hall Relail Reti       Charter Hall Relail Reti       Charter Hall Retail Reti       Charter	CMW	Cromwell Property Group	Cromwell Property Group is a property and funds manager. The Company, through its subsidiary, provides funds management, property transactions, property and facilities management, finance, compliance, debenture issues, and debt management.
projects in Australia.       Descus provides real estate services. The Company manages and invests in a portfolio of diversited properties, including office and industrial toulidings, retail shopping contres, and car parks. Devus serves customers in Australia and New Zaaland.         Disk       Descus provides real estate services. The Company manages and invests in Australia and New Zaaland.         Disk       Disk       Disk       Disk       Disk       Disk       Disk         Disk       Disk       Disk       Disk       Disk       Disk       Disk         Disk       Disk       Disk       Disk       Disk       Disk       Disk       Disk         DIS       Disk	CQR	Charter Hall Retail Reit	Charter Hall Retail REIT owns a portfolio of supermarkets and shopping centers located in non-metropolitan areas throughout Australia,
Industrial buildings, retail alopping centers, aid car parks, Dexus senses, cuscioners in Australia and New Zealand.         Ensor Investor Group is an investment and Interstment and Interstments.       Economy of develops the investments within Indust management includate and lesure, and special situation investments.         ETF       Folkestone Education Trust       Folkestone Education Trust is a property trust witch invest in includate and encompass the acquisition and ownership of trachold childcare centers throughout Australia and New Zealand.         DBI       Gell Property Group is an integrated internation management group with capabilities in ownership, managed property porthol componencial assets and industrial properties. The Fund inset throughout Australia.         DBIG       Godd Property Group is an integrated industrial property group. The Group has operations in Australia, New Zealand.         SDZ       Growthpoint Properties Australia.       Group is an active owner and manager of advanside poticits of be parks and warehouse/stabilitotic enters.         SDZ       Growthpoint Properties Australia Lot is a property trust. The trust intestin intersition of Australia properties.       Group is an active owner and manager of advanside poticito of Australia Stabilitotic and industrial properties.         STY       Gateway Lifestyle       Geodys property profile include the MLC Centre. Australia Stabilitotic and industrial properties and developerties.       The Company invests in add mone advanside poticity of its accurity holdes. Holde Property investments or contains Stability active advanside potits on owner of trustager advanside poticity of its accu	CWP	Cedar Woods Properties Ltd	
Tert       Follestone Education Trust       Follestone Education investments.         Description       CDI Property Group       Follestone Education investment       Non-workship         DSD       GdI Property Group       CDI Property Forup is a integrated, internally managed property and funds management, equal with capabilities in ownership, management, educibitment, leasing and syndication of office properties.         DSF       Garda Diversified Property Forup is a property profile contemporting of commercial assets and industrial properties. The Fund Incest throughout Australia.         DSG       Goodman S activities include property investment, funds management, property services. The Group's property profile includes business parks. Indicating and the commercial assets and industrial properties.       The Fund Incest Trust Invest in retail. office, and industrial properties.         DSG       Growthpoint Properties Austra       Growthpoint Properties Australia Lide is a property trust. The trust Invest in retail. office, and industrial properties.         DFT       Gateway Lifestyle       Gateway Lifestyle Holding Phy Lit protein for Australia Parks. The Company develops, owns and operates residential parks and communities for a property and understant properties and the property investments.         DR       Industria RelT operaties as a ned estate investment trust. The Company invests in and vestments properties are not contain the properties as a ned estate investment to the state and holds on a properties and the properties and communities for australian etiding diseres coruping in properiny investments in real estate prop	DXS	Dexus	
Technol childcare cantes throughout Australia and New Załand.         DDI       Gdi Property Group       CDI Property Group is in integrated, interviewel, interviewel	ENN	•	management, hotels and leisure, and special situation investments.
Barda Diversified Prop Fund   GRADa Diversified Property Fund is a property portfolio compornising of commercial assets and industrial properties.     BMG   Goodman Group   Goodman Group is an integrated industrial property group. The Group has operations in Australia, New Zaaland, UK, Asia and Europe Coodman Scrup is an integrated industrial property group. The Group has operations in Australia, New Zaaland, UK, Asia and Europe Topottion Induces business parks, industrial astrates, office parks and warehouse/distribution centers.     S02E   Growthpoint Properties Austral   Growthopint Properties Australia Lud is a property trust. The trust investionert and industrial property services. The Group's property portfolio includes business parks, industrial astrates, office parks and warehouse/distribution centers.     S17Y   Gate way Lifestyle Holdings PV Lid provides living solutions for senior citizens. The Company develops, cwns and operates residentia parks and communities for Australian elderly citizens.     Hel   Hotel Property Investiments   Hotel Property Investiments for its security holders. Hotel Property Investiments properties are located throughout Cuevenshard and Such Australia.     OF   Industria Reit   Industria Reit   Industria Properties. The Group park and business park assets.     NA   Ingenia Communities Group   Ingenia Communities Group anages, develops and insets in a porticil or relative sense.     OF   Industria Reit   Industria Properties.   For Group park and business park assets.     OF   Industria Reit   Industria Property and Infrative. Londhoses park assets. <t< td=""><td>FET</td><td></td><td>freehold childcare centers throughout Australia and New Zealand.</td></t<>	FET		freehold childcare centers throughout Australia and New Zealand.
BMG       Goodman Group       Goodman Group is an integreted industrial property group. The Group has operations in Australia. New Zealand, UK, Asia and Europe Goodman Scitulities include property investment, funds management, property development and property services. The Group's property portfoli includes business parks, industrial estates, office parks and warehouse/distribution centers.         302       Growthpoint Properties Austr       Growthpoint Properties Austr       Growthpoint Properties Australia Ltd is a property trust. The trust innests in retail, office, and industrial properties.         371       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle         371       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle         371       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle         371       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle       Gateway Lifestyle         372       Industria Reit       Houtsith RET Group is an activation of second and construction of second and constructin and construction of second and c			management, refurbishment, leasing and syndication of office properties.
Big       Big         SQ2       Growthpoint Properties Australia       Growthpoint Properties       Growthpoint Propertin State Propertin State Propero		-	throughout Australia.
SPT       Gpt Group       GPT Group is an active owner and manager of a diversified portolio of Australian retail, office and industrial property assets. The Group's property portiolio include the MLC Centre, Australia Square, Rouse Hill Town Centre and Melbourne Central.         Gateway Lifestyle       Gateway Lifestyle Holdings Ply Ltd provides living solutions for senior citizens. The Company develops, owns and operates residential parks and communities for Australian elderly citizens.         PIPI       Hotel Property Investments       Hotel Property Investment and and South Australian.         DR       Industria Reit       Industria REIT operates as a real estate investment trust. The Company invests in and owns interest in real estate properties.         NA       Ingenia Communities Group       Ingenia Communities Group industrial, increasing on industrial,	GMG	Goodman Group	Goodman's activities include property investment, funds management, property development and property services. The Group's
Gateway Lifestyle   Gateway Lifestyle   Gateway Lifestyle     Gateway Lifestyle   Gateway Lifestyle   Hotel Property Investments   Hotel Property Investments     Hotel Property Investments   Hotel Property Investments   Hotel Property Investments   Hotel Property Investments     Industria Reit   Industria REIT   Endet Property Investment in a custop on industrial, exchnology park and communities of Australia, custop on industrial, exchnology park and business park assets.     NA   Ingenia Communities Group   Insest office Fund investo function in a tenant register comprising predominantly of Government and blue chip tenants. IOF has investments corted delogenment statis throughout Australia, nocusing and infestructure assets. The Company constructs apartments, commercial buildings, government offices, retrement Ning, and educational lacilities. LendLease Group     LendLease Group   LendLease Group designs, develops, and manages property Tous, invests in and manages office, retail and industrial assets and the development business has exposure to bother medical and commercial projects.     NSR   National Storage Reit   National Storage REIT is a Real Estate Investment stud. The Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Western Studt was suns National Storage, and leases of its portfoli of shopping centres Australasia     SGG   Scentre Group   Rural Funds Group serves customers throughout Australia     SGG	GOZ GPT		
HPI       Hotel Property Investments       Hotel Property Investment Property       Hotel	GTY	Gateway Lifestyle	Group's property portfolio include the MLC Centre, Australia Square, Rouse Hill Town Centre and Melbourne Central. Gateway Lifestyle Holdings Pty Ltd provides living solutions for senior citizens. The Company develops, owns and operates residential
on-site specialty stores, which are used to generate capital returns for its security holders. Hotel Property Investment's properties are located throughout Queensland and South Australia.         DR       Industria Reit       Industria Reit       Industria Reit       Industria Reit         NA       Ingenia Communities Group       Ingenia Communities Group       Ingenia Communities Group       Ingenia Communities Group         OF       Investa Office Fund       Ingenia Communities Group       Industria a select offshore markets in Europe.         LC       Lendlease Group       Lendlease Group Group on the stand select offshore markets in Europe.       Industria Reit       Income from a tenant register comprising predominantly of Government and blue chip tenants. IOF has investment socated in CBD markets throughout Australia and select offshore markets in Europe.         LC       Lendlease Group       Lendlease Group mement offices, retirement tiving, and educational facilities. Lendlease serves customers workwide.         MGR       Mirvac Group       Mirvac Group is an integrated, diversified Australia not comprest y and industrial assets and the development business has exposure to both residential and commercial projects.         NSR       National Storage Reit       National Storage Reit       National Storage Reit       National Group Score securities and dward and New Zealand.         SCG       Scentre Group       Scentre Group develops and owns retail real estate property trust. The Trust owns			parks and communities for Australian elderly citizens.
NA     Ingenia Communities Group     Insesta Office Fund is an owner of investment grade office buildings and receives rental income from a tenant register comprising predominantly of Government and blue chip tenants. IOF has investments located in CBD markets throughout Australia and select offshore markets in Europe.       LLC     Lendlease Group     LendLease Group is an integrated, diversified Australian property group comprising an investment portolio and a development business. Th Company's investment portfolio, Minac Property Trust, invests in and manages office, retail and industrial assets and the development business has exposure to both residential and commercial projects.       NSR     National Storage Reit     National Storage Reit is a Real Estate Investment Trust. The Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Western Studrobs in New South Wales, Melbourne and Geolog in Victoria, Adelaide in South Australia       SCG     Scentre Group     Rural Funds Group is a real estate property droup to market star property Group company designs, manages, and leases of its portfolio of shoppin centres. Scentre Group       SCG     Scentre Group     Stockland is a diversified Australian property Group is a real estate invest	nrı	noter Property investments	on-site specialty stores, which are used to generate capital returns for its security holders. Hotel Property Investment's properties are
OF       Investa Office Fund       Investa Office Fund is a real estate investment trust. The Fund is an owner of investment grade office buildings and receives rental income from a tenant register comprising predominantly of Government and blue chip tenants. IOF has investments located in CBD markets throughout Australia and select offshore markets in Europe.         LLC       Lendlease Group       LendLease Group designs, develops, and manages property and infrastructure assets. The Company constructs apartments, commercial buildings, government offices, understein feurope.         WGR       Mirvac Group       Minac Group is an integrated, diversified Australian property group comprising an investment profiles. LendLease serves customers worldwide.         WSR       National Storage Reit       National Storage Reit is a real estate investment furst. The Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Western Suburbs in New South Wales, Melbourne and Geelong in Victoria, Adelaide in South Australia Perth in Western Australia and Hobat in Tamania.         RFF       Rural Funds Group       Scentre Group develops and owns retail real estate property. Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Western Suburbs in New South Wales, Melbourne and Geelong in Victoria, Adelaide in South Australia Perth in Western Australia and Hobat in Tomania.         RFF       Rural Funds Group       Scentre Group sense customers throighout Australia and New Zealand.         SCCP       Shopping Centres Australasia       Shopping Centres Australasia       Stockland is a diversifi	IDR	Industria Reit	
income from a tenant register comprising predominantly of Government and blue chip tenants. IOF has investments located in CBD markets throughout Australia and select offshore markets in Europe.       LLC     Lendlease Group     Lendlease Group designs, develops, and manages property and infrastructure assets. The Company constructs apartments, commercial buildings, government offices, retirement living, and educational facilities. LendLease serves customers worldwide.       MGR     Mirvac Group     Minace Group to is an integrated, diversified Australian property group comprising an investment portfolio and a development business. Th Company's investment portfolio. Minace Property Trust, invests in and manages office, retail and industrial assets and the development business has exposure to both residential and commercial projects.       NSR     National Storage Reit     National Storage REIT is a Real Estate Investment Trust. The Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Western Suburbs in New South Wales, Melbourne and Geelong in Victoria, Adelaide in South Australia       SGG     Scentre Group     Scentre Group develops and owns retail real estate property trust which owns Australian agricultural assets.       SGP     Shopping Centres Australasia     Shopping Contres Australasia Property Group is a real estate investment trust owning Woolworths Group anchored shopping centres and free standing retail assets.       SGP     Stockland     Stockland is a diversified Australian property group. The Group develops and manages Retail centers, Residential Communities and Retirement Living assets with a focus on regional centers and ou	INA		
WGRMirvac GroupCommercial buildings, government offices, retirement living, and educational facilities. LendLease serves customers worldwide.WGRMirvac GroupMirvac Group is an integrated, diversified Australian property group comprising an investment portfolio and a development business. Th Company's investment portfolio, Mirvac Property Trust, invests in and manages office, retail and industrial assets and the development business has exposure to both residential and commercial projects.WSRNational Storage ReitNational Storage REIT is a Real Estate Investment Trust. The Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Westem Suburbs in New South Wales, Melbourne and Geelong in Victoria, Adelaide in South Australia Perth in Western Australia and Hobart in Tasmania.RFFRural Funds GroupRural Funds Group is a real estate property trust which owns Australia and gricultural assets.SCGScentre GroupScentre Group serves customers throughout Australia and New Zealand.SCPShopping Centres AustralasiaShopping Centres AustralasiaShopping Centres Australias arong retail assets.SGPStocklandStockland is a diversified Australian property group. The Group develops and manages Retail centers, Residential Communities and Retirement Living assets with a focus on regional centers and outer metropolitan. Stockland also owns a portfolio of Office and Industrial assets.VCXVicinity CentresVicinity Centres retails asset and property management services. The Company offers a retail property investment and services organization involved in the ownership, management, and development group. The Company offers complete, ready to live in homes in Queensland, New South Wales	IOF	Investa Office Fund	income from a tenant register comprising predominantly of Government and blue chip tenants. IOF has investments located in CBD
Company's investment portfolio, Mirvac Property Trust, invests in and manages office, retail and industrial assets and the development business has exposure to both residential and commercial projects.NSRNational Storage ReitNational Storage Reit <td>LLC</td> <td>Lendlease Group</td> <td></td>	LLC	Lendlease Group	
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RFF     Rural Funds Group     Rural Funds Group is a real estate property trust which owns Australian agricultural assets.       SCG     Scentre Group     Scentre Group develops and owns retail real estate properties. The Company designs, manages, and leases of its portfolio of shoppin centres. Scentre Group seves customers throughout Australia and New Zealand.       SCP     Shopping Centres Australasia     Shopping Centres Australasia     Shopping retail assets.       SGP     Stockland     Stockland is a diversified Australian property group. The Group develops and manages Retail centers, Residential Communities and Retirement Living assets with a focus on regional centers and outer metropolitan. Stockland also owns a portfolio of Office and Industrial assets.       VCX     Vicinity Centres     Vicinity Centres retails asset and property investment, and development of retail properties. The Company operates shopping centers across Australia.       VLW     Villa World Ltd     Villa World Ltd. is a fully integrated property investment and development of retail properties. The Company offers complete, ready to live in homes in Queensland, New South Wales and Victoria.       V/VR     Viva Energy Reit     Viva Energy REIT Limited operates as a real estate investment trust. The Trust owns a portfolio of service station sites located throughout Australia. Viva Energy REIT also acquires fuel refining and retailing businesses.       VFD     Westfield Corp     Westfield Corp is a property trust that invests in, leases and manages over retail shopping centers in the United States and the United <td>NSR</td> <td>National Storage Reit</td> <td>National Storage REIT is a Real Estate Investment Trust. The Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Western Suburbs in New South Wales, Melbourne and Geelong in Victoria, Adelaide in South Australia, Perth in Western Australia and Hobart in Tasmania.</td>	NSR	National Storage Reit	National Storage REIT is a Real Estate Investment Trust. The Trust owns self storage facilities in Brisbane, Sunshine Coast and Gold Coast in Queensland, Sydney Western Suburbs in New South Wales, Melbourne and Geelong in Victoria, Adelaide in South Australia, Perth in Western Australia and Hobart in Tasmania.
SCP     Shopping Centres Australasia     Shopping Centres Australasia     Shopping Centres Australasia       SGP     Stockland     Stockland is a diversified Australian property group. The Group develops and manages Retail centers, Residential Communities and Retirement Living assets with a focus on regional centres and outer metropolitan. Stockland also owns a portfolio of Office and Industrial assets.       VCX     Vicinity Centres     Vicinity Centres retails asset and property management services. The Company offers a retail property investment and services organization involved in the ownership, management, and development of retail properties. The Company operates shopping centers across Australia.       VLW     Villa World Ltd     Villa World Ltd     Villa World Ltd     Villa World Ltd       Viva Energy Reit     Viva Energy Reit     Viva Energy Reit     Viva Energy Reit     Viva Energy Reit dorp is a property trust that invests in, leases and manages over retail shopping centers in the United States and the United	RFF	Rural Funds Group	
SGP     Stockland     Stockland is a diversified Australian property group. The Group develops and manages Retail centers, Residential Communities and Retirement Living assets with a focus on regional centers and outer metropolitan. Stockland also owns a portfolio of Office and Industrial assets.       VCX     Vicinity Centres     Vicinity Centres       Vicinity Centres     Vicinity Centres retails asset and property management services. The Company offers a retail property investment and services organization involved in the ownership, management, and development of retail properties. The Company operates shopping centers across Australia.       VLW     Villa World Ltd     Villa World Ltd. is a fully integrated property investment and development group, The Company offers complete, ready to live in homes in Queensland, New South Wales and Victoria.       VVR     Viva Energy Reit     Viva Energy REIT Limited operates as a real estate investment trust. The Trust owns a portfolio of service station sites located throughout Australia. Viva Energy REIT also acquires fuel refining and retailing businesses.       WFD     Westfield Corp     Westfield Corp is a property trust that invests in, leases and manages over retail shopping centers in the United States and the United	SCG	•	
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villa World Ltd	SGP	Stockland	Retirement Living assets with a focus on regional centers and outer metropolitan. Stockland also owns a portfolio of Office and
VLW       Villa World Ltd       Villa World Ltd. is a fully integrated property investment and development group, The Company offers complete, ready to live in homes in Queensland, New South Wales and Victoria.         /VR       Viva Energy Reit       Viva Energy REIT Limited operates as a real estate investment trust. The Trust owns a portfolio of service station sites located throughout Australia. Viva Energy REIT also acquires fuel refining and retailing businesses.         WFD       Westfield Corp       Westfield Corp is a property trust that invests in, leases and manages over retail shopping centers in the United States and the United	VCX	Vicinity Centres	organization involved in the ownership, management, and development of retail properties. The Company operates shopping centers
VVR       Viva Energy Reit       Viva Energy REIT Limited operates as a real estate investment trust. The Trust owns a portfolio of service station sites located throughout Australia. Viva Energy REIT also acquires fuel refining and retailing businesses.         WFD       Westfield Corp       Westfield Corp is a property trust that invests in, leases and manages over retail shopping centers in the United States and the United	VLW	Villa World Ltd	Villa World Ltd. is a fully integrated property investment and development group, The Company offers complete, ready to live in homes
	VVR	Viva Energy Reit	Viva Energy REIT Limited operates as a real estate investment trust. The Trust owns a portfolio of service station sites located
	WFD	Westfield Corp	Westfield Corp is a property trust that invests in, leases and manages over retail shopping centers in the United States and the United Kingdom. The Group's operations also include funds and asset management and property development and construction.



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