

MPG INVESTMENT UPDATE

MPG BW Newstead Trust

The Centre is
fully let and new
tenant, Gozleme
Culture commenced
a 5 year lease

We are pleased to provide you with an update to the Information Memorandum (IM) of the MPG BW Newstead Trust (Trust) dated 9 December 2016. This Investment Update is issued by MPG Funds Management Ltd (MPG) (AFSL 227114, ACN 102 843 809) in its capacity as Trustee for the Trust and should be read in conjunction with the IM.

The New @ Newstead is a flagship property, consisting of a two-level, 16,704sqm Bunnings Warehouse, and eight specialty tenants located in Newstead, Brisbane (QLD).

We are pleased to report that the property remains fully let and continues to perform to expectations.

This financial year, we welcome new tenants, Gozleme Culture who commenced their five year lease in July 2025. This additional tenancy will be located in a previously unused shipping container next to another popular new tenant, Speed Dial Coffee.

Based on the most recent Directors' valuation, the value of the property is \$92.5 million.

The NTA at 30 June 2025 is \$1.01 which has been revised down from \$1.03 previously. This is predominantly due to a slight softening in capitalisation yields and higher non-recoverable outgoings in this financial year.

We are pleased to confirm the cash distribution for the year ended 30 June 2025 met the forecast return of 5.00%. The forecast yield for the year ending 30 June 2026 is anticipated to be 4.75% p.a. as a result of higher borrowing costs associated with expiry of previous favorable hedging arrangements.



Gozleme Culture will be a great addition to the property



Speed Dial's shipping container tenancy



Gozleme Culture will be moving into the busy shipping container laneway

