

Federation Centres (FDC)
Group Debt as at 30 June 2013

Federation Centres - Direct Debt (Segment Balance Sheet ¹)

Fund	Facility	Consolidated	Fixed /		Maturity	Term	Limit (A\$m)	Drawn (A\$m)	Unused (A\$m)	Interest
			Float	Currency		Remaining (Yrs)				Rate ² (%)
FDC	Core ³	Yes	Float	AUD	23-Nov-15	2.4y	450.0	450.0	-	
FDC	Core ³	Yes	Float	AUD	23-Nov-17	4.4y	675.0	476.8	198.2	
FDC	Kingswood ⁴	Yes	Float	AUD	4-Dec-13	0.4y	300.0	300.0	-	
FDC	Victoria Gardens ⁵	No	Float	AUD	15-Dec-14	1.5y	33.0	33.0	-	
Total Federation Centres Direct Debt						2.9y	1,458.0	1,259.8	198.2	4.95%
Breakdown by fixed & floating rate debt										
Floating Rate Debt ⁶						2.9y	1,458.0	1,259.8	198.2	4.95%
Fixed Rate Debt						-	-	-	-	-
FDC Contracted Direct Debt						2.9y	1,458.0	1,259.8	198.2	4.95%
Deferred debt and loan acquisition costs (Fixed & Floating)								(8.1)		
Total FDC Direct Debt								1,251.7		
Breakdown by current & non-current debt										
Current						0.4y	300.0	300.0	-	5.60%
Non-Current						3.5y	1,158.0	959.8	198.2	4.75%
FDC Contracted Direct Debt						2.9y	1,458.0	1,259.8	198.2	4.95%
Deferred debt and loan acquisition costs (Current & Non-Current)								(8.1)		
Total FDC Direct Debt								1,251.7		

Syndicate & External Debt

Fund	Facility	Consolidated	Fixed /		Maturity	Term	Limit (A\$m)	Drawn (A\$m)	Unused (A\$m)	Interest
			Float	Currency		Remaining (Yrs)				Rate ² (%)
RDP04	RDP04	No	Float	AUD	24-Nov-14	1.4y	40.0	40.0	-	
RDP05	RDP05	No	Fixed	AUD	30-Jan-15	1.6y	34.0	34.0	-	
RDP06	RDP06	Yes	Fixed	AUD	15-Dec-14	1.5y	54.5	54.5	-	
RDP10	RDP10 ⁷	No	Float	AUD	14-Oct-14	1.3y	36.7	36.7	-	
RDP12	RDP12	Yes	Float	AUD	24-Nov-14	1.4y	29.9	29.9	-	
RDP14	RDP14	No	Float	AUD	18-Jun-15	2.0y	24.7	18.0	6.7	
RDP15	RDP15	No	Float	AUD	30-Jun-15	2.0y	19.0	19.0	-	
RDP18	RDP18	Yes	Fixed	AUD	15-Aug-14	1.1y	18.5	18.5	-	
RDP18	RDP18	Yes	Float	AUD	15-Aug-14	1.1y	6.2	6.2	-	
RDP25	RDP25	Yes	Float	AUD	31-Dec-14	1.5y	16.5	5.5	11.0	
RDP26	RDP26	Yes	Fixed	AUD	19-Dec-14	1.5y	34.6	34.6	-	
RDP26	RDP26	Yes	Float	AUD	19-Dec-14	1.5y	34.6	34.6	-	
RDP27	RDP27 ⁷	Yes	Fixed	AUD	13-Dec-13	0.5y	55.0	55.0	-	
RDP30	RDP30	Yes	Float	AUD	1-Oct-14	1.3y	6.8	6.8	-	
RDP34	RDP34 ⁸	No	Float	AUD	2-Dec-14	1.4y	7.6	7.6	-	
RDP37	RDP37	Yes	Float	AUD	19-Dec-13	0.5y	23.9	18.4	5.5	
External	Victoria Gardens ⁵	No	Float	AUD	15-Dec-14	1.5y	33.0	33.0	-	
Total Syndicate & External Debt						1.3y	475.5	452.3	23.2	6.59%

Federation Centres - Statutory Consolidated Debt ⁹

Fund	Term	Limit (A\$m)	Drawn (A\$m)	Unused (A\$m)	Interest
					Remaining (Yrs)
Current	0.4y	378.9	373.4	5.5	
Non-Current	3.3y	1,326.5	1,117.3	209.2	
Total Contracted Debt	2.6y	1,705.4	1,490.7	214.7	5.31%
Deferred debt and loan acquisition costs (Current & Non-Current)				(9.3)	
Total Consolidated Debt				1,481.4	

¹ As per note 4 (Segment Information) in the FDC 30 June 2013 financial report.

² Interest rates on variable rate facilities include the applicable rate as at 30 June 2013 and are before hedging and expressed as a percentage of drawn debt. Rates exclude establishment fees and commitment fees on \$225m of delayed starts available from 13 December 2013.

³ Syndicated debt facility which was credit rated A- by S&P on 21 February 2013.

⁴ Kingswood represents property level facilities relating to Cranbourne, Karingal, Mandurah and Warriewood. Facility was fully repaid on 31 July 2013.

⁵ Debt schedule represents pro-rata interest of borrowers where facility is shared (e.g. Victoria Gardens).

⁶ Extent to which floating rate debt is hedged can be determined by reference to Group Derivative Contracts Supplemental.

⁷ Facility was fully repaid on 24 July 2013.

⁸ Facility was fully repaid on 31 July 2013.

⁹ As per the Statutory Balance Sheet in the FDC 30 June 2013 financial report.