

GUIDE TO THE GPT GROUP 2015 ANNUAL TAX STATEMENT

This guide has been prepared to assist you and your tax adviser in completing your income tax return for the year ended 30 June 2015 (the "2015 year") using The GPT Group Annual Tax Statement (the "ATS"). Professional taxation advice should be sought in relation to any specific tax matters.

Your investment in The GPT Group consists of units in General Property Trust (the "Trust") and shares in GPT Management Holdings Limited (the "Company"), which are referred to as Stapled Securities. The ATS only provides a detailed breakdown of the Trust distributions to be included in the preparation of your income tax return for the year ended 31 December 2015 as the Company did not pay a dividend for the year.

Preparing your 2015 Income Tax Return for Individuals using the Annual Tax Statement

The ATS assists you in completing your income tax return for the year ended 30 June 2015 if you are completing your return using either:

- 2015 Tax Pack and 2015 Tax Pack Supplement; or
- e-tax.

If you are using 2015 Tax Pack and 2015 Tax Pack Supplement:

To assist you in completing your income tax return, the ATS includes a 2015 Tax Extract.

The 2015 Tax Extract shows the Trust distribution components and any withholding taxes that should be included at the relevant items and labels of the 2015 Tax Return for Individuals (Supplementary Section).

The ATS should be used in conjunction with the 2015 Tax Return for Individuals ("2015 Tax Pack"), 2015 Tax Pack Supplement and accompanying guides and ATO reference materials.

If you are using e-tax:

After entering your personal details such as your name and address go to the left hand navigation bar and click on "Managed funds".

If the distribution information from your investment in General Property Trust has been pre-filled for you, check this information against your ATS.

If the information has not been pre-filled:

- enter "General Property Trust" in the box shown in the diagram below; then
- transpose the numbers from your ATS under the heading "Tax Return Components" column to the tax return boxes corresponding to the 2015 Tax Return Labels shown on the ATS.

Managed funds

This section is for items from managed funds only.
If you have income, deductions or credits from sources other than managed funds, those amounts must be shown at [item 13 – Trusts](#), [item 18 – Capital gains](#) or [item 20 – Foreign income](#) to ensure that you receive your correct entitlements to credits and capital gains discounts. Each managed fund statement requires a separate worksheet. Enter your share amount below. Use the [Existing worksheets](#) navigator to create a new worksheet or review an existing worksheet.

Enter "General Property Trust" here

Fund name (not sent to the ATO)

Trust items	Your share	
Non-primary production income	<input type="text"/>	13U
Franked distributions	<input type="text"/>	13C
Other deductions relating to non-primary production distributions	<input type="text"/>	13Y
Franking credit from franked dividends	<input type="text"/>	13Q
TFN amounts withheld from interest, dividends and unit trust distributions	<input type="text"/>	13R
Credits for tax paid by trustee	<input type="text"/>	13S
Foreign resident withholding credit	<input type="text"/>	13A
National rental affordability scheme tax offset	<input type="text"/>	13B
Capital gains		
Net capital gains	<input type="text"/>	18A
Total current year capital gains	<input type="text"/>	18H
Foreign source items		
Assessable foreign source income	<input type="text"/>	20E
Other net foreign source income	<input type="text"/>	20M
Foreign tax paid	<input type="text"/>	20O
Australian franking credits from a New Zealand franking company	<input type="text"/>	20F

Transpose the amounts from your Annual Tax Statement under the "Tax Return Components" column which correspond to these labels

This is an illustration of the ATO's e-tax application only and may vary from the actual ATO e-tax 2015 application

You can only use the 2015 Tax Extract and the 2015 Tax Return Label information contained in the ATS to complete your tax return if all of the assumptions below apply to you:

- You are an individual investor in the GPT Group and an Australian tax resident for tax purposes;
- You are NOT a company, trust or superannuation fund or a non-resident; and
- You have not sold any of your Stapled Securities during the income year.

If any of these assumptions do not apply to your individual tax circumstances, you should refer to the 2015 Tax Pack and 2015 Tax Pack Supplement and accompanying guides or seek independent taxation advice if you are unsure how to complete your income tax return.

Notes to the Annual Tax Statement

The GPT Group's year end for taxation purposes is 31 December. Therefore the Trust distributions paid to you during the year ended 30 June 2015 comprise two half yearly distributions for the six monthly periods ended 30 June 2014 and 31 December 2014.

Reinvested distributions

The amounts shown under the Tax Return Components heading on your ATS should be included in your 2015 tax return regardless of whether you elected to reinvest your distributions or have them paid to you in cash.

Tax Deferred Income

Where the distribution from the Trust exceeds the sum of the tax assessable income the excess is called "tax deferred" income and generally arises when depreciation and capital allowances have been allowed as tax deductions of the Trust.

Tax Deferred distributions from the Trust are not assessable to you for the year ended 30 June 2015, but will reduce the Capital Gains Tax ("CGT") cost base of your units in the Trust.

Once the sum of all Tax Deferred distributions received in respect of your Trust units exceeds your CGT cost base in those units, a capital gain will arise in respect of the excess amount. This capital gain may qualify for the CGT 50% discount concession in certain cases. You should seek independent tax advice in relation to the calculation of such capital gains.

Cost Base of Shares and Units

Generally, the cost base of your shares and units is the amount that you paid for them, including incidental costs of acquisition and disposal, such as brokerage fees. In the case of your units, the cost base will also be reduced by any tax deferred distributions. Details of tax deferred distributions are available from The GPT Group website at www.gpt.com.au in the "Securityholder Services/Distributions/ Distribution Archive" section. If you acquired your units in the Trust prior to 20 September 1985 (ie. pre-CGT), you should obtain independent tax advice.

If you received an In-Specie Dividend in 2009, the cost base of your shares in the Company held at that time may have been impacted by the In-Specie Dividend. You should refer to the Information Sheet "In Specie Dividend Capital Gains Tax Cost Base Implications" which is available from The GPT Group website at www.gpt.com.au in the "Securityholder Services/Tax Information" section.

Disposal of your Stapled Securities

If you sell your Stapled Securities, you should obtain independent taxation advice. You should also refer to the Australian Taxation Office ("ATO") Publication, 'Personal Investors Guide to Capital Gains Tax' for further information. For tax purposes, the sale of a Stapled Security is treated as a disposal of a share in the Company and a unit in the Trust. Accordingly, in calculating the capital gain or capital loss on disposal of a Stapled Security, you will have to reasonably apportion both the proceeds you receive on sale and the CGT cost base of your Stapled Security between the share in the Company and the unit in the Trust. One way of apportioning the sale proceeds and cost base is to use the net tangible assets for each share and unit. Information on the net tangible assets of shares in the Company and units in the Trust as at June and December each year is available from The GPT Group website at www.gpt.com.au in the "Securityholder Services/Tax Information" section.

Resources

You can obtain tax publications to assist you in preparing your tax return by contacting the ATO's Publications Ordering Service on 1300 720 092, visiting an ATO office (refer to 2015 Tax Pack for details), or downloading further information at www.ato.gov.au.

Contact Information

For any further information regarding the tax aspects of your investment in The GPT Group, please contact your tax adviser. If you have questions regarding the ATS please call the Securityholder Service Centre on freecall 1800 025 095 (within Australia) or +61 1800 025 095, between 8.30am and 5.30pm Sydney time.

Disclaimer

This Guide has been prepared for information purposes only and does not constitute tax or financial advice to any person with respect to any of the matters discussed therein. While every effort is made to provide accurate and complete information, The GPT Group does not warrant or represent that the information in this Guide is free from errors or omissions or is suitable for your intended use. Subject to any terms implied by law and which cannot be excluded, The GPT Group, its related bodies corporate, directors, employees or agents, or any other person do not accept any liability including, without limitation, any liability arising from fault or negligence for any loss, damage, cost or expense (whether direct or indirect) incurred by you as a result of any error, omission or misrepresentation in the information or from the use of this document or its contents or otherwise arising in connection with it.