

Performance Data Pack FY12

CORPORATE

DEXUS incorporates corporate responsibility into everything we do.

We seek to align our CR&S goals with our stakeholder expectations, corporate objectives and values and report transparently on our performance.

This performance pack provides the data behind our activities and our performance against our CR&S strategy in FY12.

For further information on our performance, please read our Annual Review.

FY12 PERFORMANCE AGAINST COMMITMENTS

Commitment	Performance
→ Develop a stakeholder engagement framework incorporating engagement principles and service excellence standards for all operational areas of the business	The stakeholder engagement framework has been completed and will be rolled out across the organisation in FY13. The framework will evolve as we continually review, measure and improve our engagement with all stakeholder groups
✓ Further expand the integration of our CR&S platform and program in the US business	Programs incorporating energy performance, monitoring, team training, renewable energy initiatives, tenant collaboration and community involvement have been developed and implemented in line with corporate objectives.
✓ Review our corporate processes and current committee structure to facilitate continued best practice corporate governance	Committees at both the Board and corporate levels were reviewed and rationalised with the new structure commencing on 1 July, 2012. Details can be found on page 46 of the Annual Review or on our website www.dexus.com/corporategovernance
✓ Drive the integration of CR&S into key decision making processes through the introduction of CR&S training modules for our people and greater stakeholder integration into our business planning and performance management	Revised corporate policies for key areas of CR&S were completed through the year; covering: climate change; carbon neutrality; biodiversity; responsible investment; green leases; supply chain and procurement and stakeholder engagement Ongoing education and engagement continues with employees across the business to embed the policies into our operations

ASSURANCE AND ACCOUNTABILITY

DEXUS measures and reports upon our performance and publishes summaries of the results in our Annual Review and Annual Report.

The full data set for the non-financial accounts can be found in this Performance Pack.

Our reporting is subject to assurance, which is carried out by PricewaterhouseCoopers (PwC) in full for our financial statements, and on a limited basis for select aspects of corporate responsibility and sustainability.

To complement our ongoing commitment to stakeholder engagement, DEXUS has also incorporated the principles of inclusiveness, materiality and responsiveness, as outlined within the AA1000 Accountability Principles Standard 2008 (A1000APS).

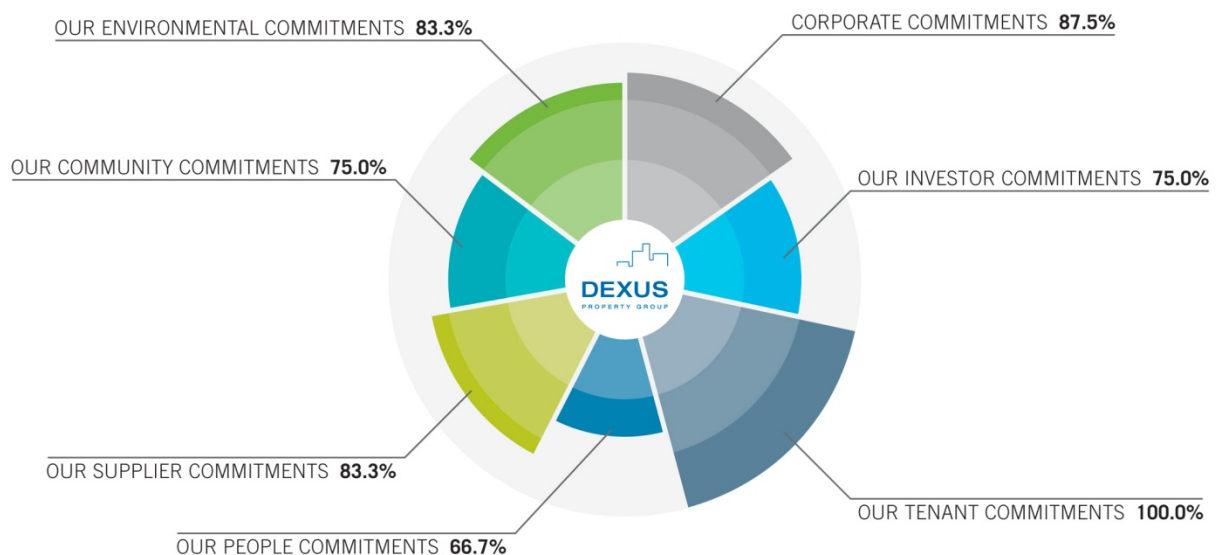
Please visit www.dexus.com/crs to see:

- a copy of our assurance statement from PwC
- the criteria guidelines used for the assurance of selected data
- our AA1000 statement

For a list of our CR&S memberships, awards and affiliations click here (<http://crs.dexus.com/crs-overview/6/our-memberships-and-affiliations>) DEXUS's CR&S reporting is produced in accordance with the Global Reporting Initiative (GRI) G3.1 Sustainability Reporting Guidelines. Click [here](#) to view our GRI index.

FY12 COMMITMENTS AND MATERIALITY

Performance against FY12 commitments



DEXUS's performance against FY12 commitments is detailed above. Our commitments were developed based on activities and stakeholder groups identified as material to our business.

Specifically, these relate to our six stakeholder groups, representing our commitment to excellence in how we engage with our investors, our tenants, our people, our suppliers, our community and our environment.

A discussion of our material issues for FY13 and our commitments for this financial year can be found on pages 42-43 of the Annual Review.

OUR INVESTORS

DEXUS seeks to achieve excellent performance on CR&S while maximising returns for our investors.

FY12 PERFORMANCE AGAINST COMMITMENTS

Commitment	Performance
✓ FFO earnings per share of at least 7.65 cents per security	Funds from Operations (FFO) for FY12 were 7.65 cents per security, resulting in a distribution of 5.35 cents per security.
✓ Distributions of at least 5.35 cents per security	
→ As a signatory to the UN Principles of Responsible Investment, develop value-add metrics to incorporate in our investment decision making process	DEXUS has developed a set of Sustainable Investment Guidelines, modelled on the UN Principles of Responsible Investment, and we are working on a set of metrics to assess the direct benefits derived from our corporate responsibility activities.

DXS office

✓ Like-for-like income growth >FY11	The office portfolio achieved like-for-like net property income growth of 5.4%, a 1.9% increase on FY11.
→ Complete residual leasing at 1 Bligh	1 Bligh Street is 90% committed, following the finalisation of leases with Bloomberg, Oil Search, and the Commonwealth Parliamentary Offices. There is strong enquiry for the remaining space.
→ Secure pre-lease commitments for our developments	We secured a DA for our property at Flinders Gate and are currently marketing for lease pre-commitments for the building.

DXS industrial

* Consistent like-for-like income growth	Although strong leasing results were achieved, like-for-like income reduced by 1.6% in the last year, mostly due to the deferred sale of Garigal Road, Belrose.
✓ Complete 80,000 square metre developments	We have completed 120,102 sqm of development work exceeding our target by over 40,000 sqm. A further 75,285 sqm is currently under development.
✓ Realise trading profits >\$4 million	Trading profits were exceeded, with DEXUS securing a total of \$5.8m across two properties.

DXS US industrial

✓ Increase central market occupancy by >6% and position for sale	Consistent with our strategy to exit non-core US markets, we achieved a 10.3% increase in occupancy in our central portfolio as a result of internalising management within the US team. This allowed us to sell the portfolio for US\$770 million.
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DXS capital management

→ Increase duration

✓ Reduce cost of funds

In the twelve months to 30 June 2012, DEXUS refinanced \$850m of facilities at margins below 2%, reducing our overall cost of funds by 50 bps and maintaining the duration of the debt at 4.2 years.

Third party investment management

✓ Provide partnering opportunities for third party investors which leverage DEXUS's integrated model

DEXUS established a long-term partnership with the National Pension Service of Korea for a \$360m 50-50 partnership that includes developments underway.

DWPF has seen strong support from its investors in what has been a very active year, raising over \$420m of equity.

→ Improve and expand engagement opportunities with our investors to better understand material and emerging issues and measure our response

Due to the management restructure in FY12, the proposed investor survey was not distributed, although we have increased engagement generally with our investor base, particularly in the wholesale sector.

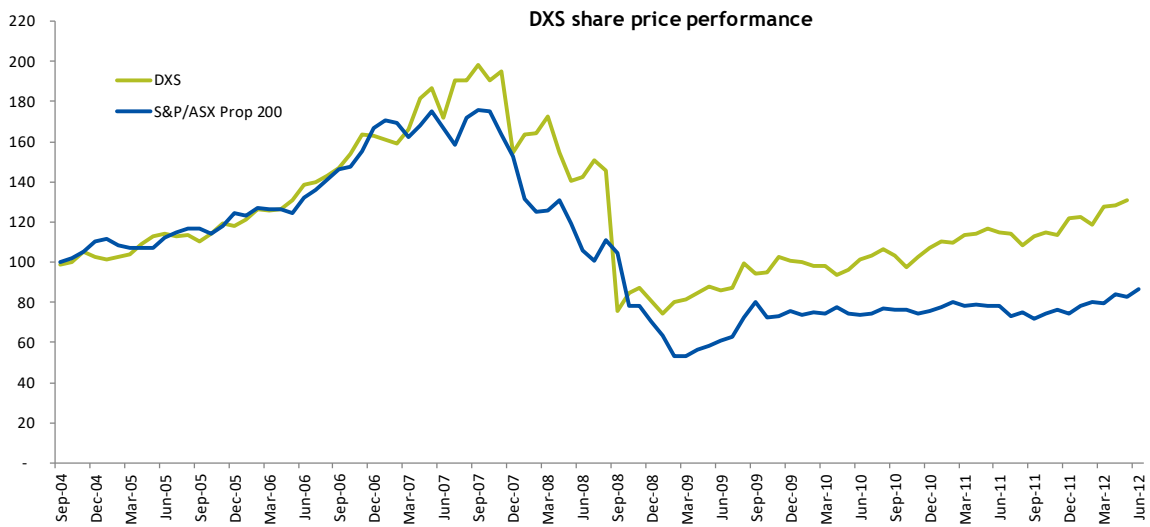
DXS PORTFOLIO SNAPSHOT

		FY10	FY11	FY12
Portfolio Value (\$A)	Office	\$4.1bn	\$4.5bn	\$4.7bn
	Australian Industrial	\$1.5bn	\$1.6bn	\$1.7bn
	US Industrial (US\$)	\$1.2bn	\$1.3bn	\$549.5m
Net Lettable Area (sqm)	Office	542,400	558,000	596,111
	Australian Industrial	1,175,200	1,125,300	1,194,309
	US Industrial (sqf)	24.7m	23.7m	6.8m
NOI (\$A)	Office	\$245.1m	\$255.2m	\$289.8m
	Australian Industrial	\$109.9m	\$116.4m	\$120.0m
	US Industrial (US\$)	\$87.3m	\$78.6m	\$77.1m ¹
Like-For-Like Income Growth	Office	0.4%	3.3%	5.4%
	Australian Industrial	1.6%	1.1%	(1.6%)
	US Industrial	(12.3%)	(4.5%)	3.8%
Lease Duration (By Income)	Office	5.4 years	5.3 years	4.9 years
	Australian Industrial	4.9 years	4.7 years	4.4 years
	US Industrial	4.9 years	4.4 years	4.4 years
Average Capitalisation Rate	Office	7.6%	7.4%	7.3%
	Australian Industrial	8.8%	8.6%	8.6%
	US Industrial	8.4%	7.6%	6.3%
1 Year Total Return	Office	6.9%	9.0%	9.5%
	Australian Industrial	7.9%	9.4%	8.0%
	US Industrial	N/A	14.3%	10.0%

¹ Includes income from the US central portfolio

Financial Highlights	FY10	FY11	FY12
Net profit after tax (\$'000)	31,420	553,012	179,267
Operating EBIT (\$mill)	461.3	437.2	467.8
Total shareholder return (%)	9.2	21.3	12.2%
Gearing (%)	29.8	28.4	27.0%

DXS SHARE PRICE ACCUMULATION PERFORMANCE COMPARISON



30 September 2004 to 30 June 2012. Source: UBS/DEXUS

OUR TENANTS

DEXUS seeks to deliver sustainable property solutions for our tenants and to maintain strong relationships with them.

FY12 PERFORMANCE AGAINST COMMITMENTS

Commitment	Performance
<p>✓ Standardise our approach to tenant satisfaction surveys across all sectors with specific focus on analysis and response to material issues</p>	<p>DEXUS included standard satisfaction questions in the tenant surveys for each sector this year, so that satisfaction levels could be benchmarked across the Group. The questions focus on tenant satisfaction with our management performance, building maintenance, sustainability, service delivery and responsiveness.</p> <p>They will allow us to develop a more consistent approach to service delivery for our tenants.</p>
<p>✓ Incorporate a standard green lease schedule into new leases across the office portfolio</p>	<p>Updated green lease clauses have been incorporated into all new office, industrial and retail leases for DEXUS's properties.</p>
<p>✓ Develop a standard green lease schedule in our Australian retail and industrial sectors</p>	<p>Our standard leases encourage a collaborative approach to sustainability within the tenants' premises and a joint obligation to maintain environmentally responsible practices within the property.</p>
<p>✓ Partner with our tenants to encourage sustainability initiatives within their existing workspaces</p>	<p>Throughout the year we continued to engage with tenants on sustainability initiatives. For example, as part of our involvement with CitySwitch, a local government national tenant energy efficiency program, we hosted presentations with tenants in our properties on environmental initiatives, encouraged tenants to obtain NABERS Energy ratings for their tenancies and suggested ways to reduce energy usage within their workplace.</p>

OCCUPANCY AND RETENTION (DXS)

	FY10	FY11	FY12
Occupancy by area	%	%	%
Office	95.7	96.2	97.1
Industrial - Australia	98.4	96.2	91.7
Industrial - US	86.4	84.4	97.1
Occupancy by income			
Office	96.2	95.3	96.8
Industrial - Australia	97.9	95.1	92.8
Industrial - US	84.3	87.9	98.2

Retention

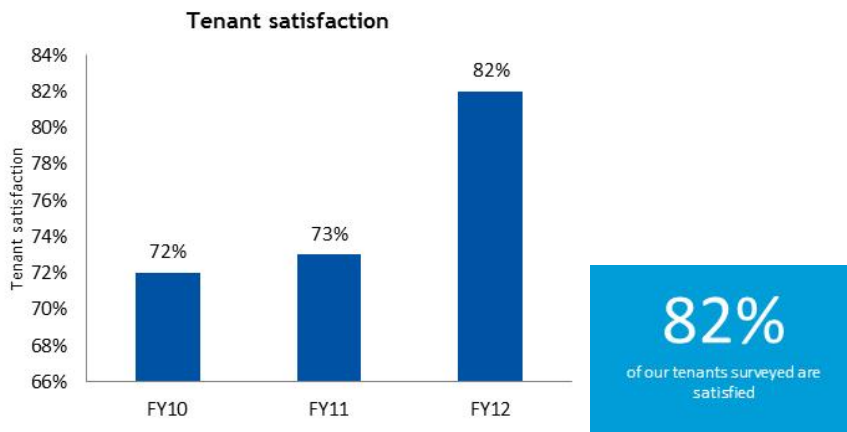
Office	56	53	66
Industrial - Australia	80	61	59
Industrial - US	56	55 ²	66 ¹

¹ This includes West Coast portfolio

² Includes Central portfolio. Retention rate for West Coast portfolio alone is 58%

TENANT SATISFACTION & ENGAGEMENT

	FY10	FY11	FY12
Surveyed satisfaction %			
Office	73	73	76
Industrial - Australia	66	74	85
Retail	64	71	87
Total (average)	72	73	82
Survey participation %			
Office	76	72	74
Industrial - Australia	33	50	28
Retail	38	43	43
Total (average)	49	55	48



Commentary and methodology

For FY12 we committed to developing a set of five standard questions to include in tenant satisfaction surveys.

These were to be common to all property sectors.

As a result, our methodology for assessing satisfaction has changed:

1. A weighted average score is determined for the five questions for each sector
2. Each is converted to a percentage
3. An overall weighted average result is calculated from the percentages to produce a final score

As a result of the new methodology, this result is not comparable with previous years, as assessments are not 'like-for-like'.

DEXUS expects that our introduction of standardised questions will enhance reporting and allow us to target areas for ongoing improvement, now that we have a consistent methodology for future years.

TENANT SUSTAINABILITY

DEXUS works closely with tenants and other stakeholders to improve the sustainability performance of those who occupy our buildings.

In FY12 this activity included:

- collaboration with City Switch, a national tenant energy efficiency program, both as a signatory and a landlord to drive tenant activity in sustainability and energy efficiency
- a City Switch 'Café Series' at 1 Bligh Street in February and ongoing presentations to tenants as part of our national NABERS upgrade program
- promotion of our green building committees and other programs, including:
 - our waste and recycling road shows
 - communications around the Earth Hour campaign
 - our NABERS Energy and NABERS Water ratings
 - general building sustainability performance

For further information on our tenant engagement, please refer to our website (<http://crs.dexus.com/our-stakeholders/10/our-tenants>)

OUR PEOPLE

DEXUS seeks to be a preferred employer for experienced property professionals.

FY12 PERFORMANCE AGAINST COMMITMENTS

Commitment	Performance
→ Further enhance our senior leadership development program with bi-annual 360 degree feedback and a service excellence program	<p>This senior finance team undertook 360 degree reviews in FY12 which assisted with their leadership development program.</p> <p>Reviews for the rest of the senior leadership team were deferred due to corporate change throughout the year, including the restructure of the organisation in May 2012.</p> <p>A Service Excellence program has been implemented in the Office and Industrial teams - for details see the case study on page 17 of the Annual Review.</p>
✓ Embed additional CR&S KPIs in to our people's performance objectives	An expanded set of corporate responsibility and sustainability performance goals, tailored for different roles within the organisation, have been finalised and are being incorporated into DEXUS's Performance Management assessment for FY12.
→ Increase Green Building and LEED accredited professionals to at least 50% of our development executives in each sector	As at 30 June 2012 94.7% of our senior development employees have undertaken the Green Star foundation course in Australia or LEED training in the United States. Of these, 21.1% have so far been accredited.

WORKFORCE STATISTICS

Total workforce (FTE)	FY10		FY11		FY12	
	M	F	M	F	M	F
Permanent full-time	114.0	124.0	128.0	125.0	115.5	107.8
Permanent part-time	2.1	15.7	3.0	13.8	1.5	16.5
Contractor	5.0	10.0	2.0	10.0	3.6	8.0
Casual	2.2	5.2	3.6	4.1	0.2	3.3

Workforce by location	FY10		FY11		FY12	
	M	F	M	F	M	F
NSW	36%	41%	39%	38%	41%	36%
QLD	4%	7%	5%	6%	4%	8%
VIC	2%	5%	1%	4%	1%	5%
WA	0%	1%	0%	1%	0%	0%
California	2%	2%	2%	4%	1%	4%

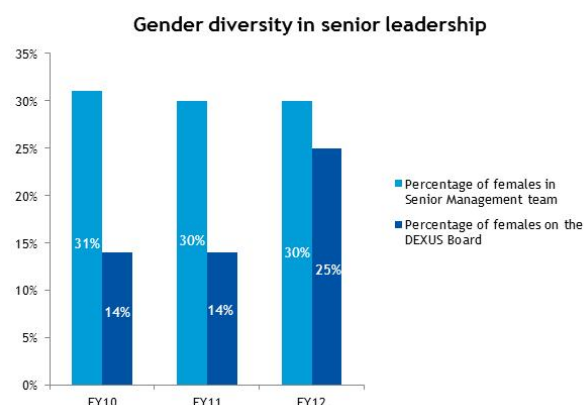
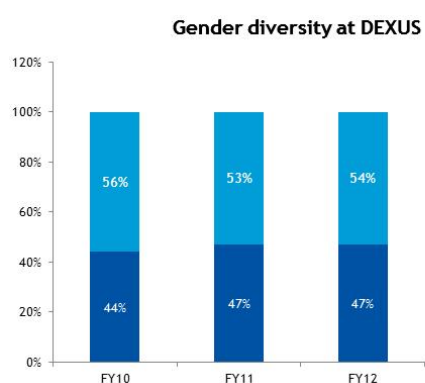
Workforce by employment type	FY10		FY11		FY12	
	M	F	M	F	M	F
Permanent full-time	40%	45%	44%	44%	45%	42%
Permanent part-time	1%	5%	1%	5%	1%	6%

Contractor	2%	4%	1%	3%	1%	3%
Casual	1%	2%	1%	1%	1%	1%
No. of flexible work arrangements	7	31	10	31	11	25

Gender diversity in the workforce	FY10	FY11	FY12
Number of female employees	154.9	152.9	135.6
Number of total employees	278.2	289.5	256.4
Percentage of women in workforce	56%	53%	53%

Gender diversity in our senior leadership team

Number of females in Senior Management team	14.7	23.1	25.4
Total number of employees in Senior Management team	47.7	78.1	84.4
Percentage of females in Senior Management team	31%	30%	30%
Percentage of female Independent Directors	14%	14%	25%



Commentary and methodology

“Senior Management team” includes executive management and senior management positions within the Group, specifically the positions of Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Executive Director, Executive General Manager, Group General Manager, Regional General Manager, General Manager and Senior Manager.

“Independent Directors” refers to Non-Executive Directors of DXFM and does not include the CEO who is counted in the Senior Management team for the purposes of workforce reporting.

All relevant headcount data is taken from each year’s headcount report as at 30 June, which was produced by our human resources team.

Headcount data for the purpose of these statistics is based on Full Time Equivalent (FTE) employees, representing the active DEXUS workforce.

ENGAGEMENT, LEAVE, DISCRIMINATION, OH&S STATISTICS

	FY10	FY11	FY12
Employee engagement rate			
Survey participation rate	91%	88%	93%
Engagement rate	78%	83%	85%
Leave days taken			
Annual leave	4,160	3,971	4,826
Long service leave	95	106	51
Parental leave unpaid	840	1187	2,496
Parental leave paid	512	533	690
Personal leave	676	643	895
Leave without pay	178	107	154
Other leave	117	154	379
Incidents of discrimination			
Resolved by year end	3	2	5
Outstanding at year end	0	2	1
OH&S incidents	2	9	8

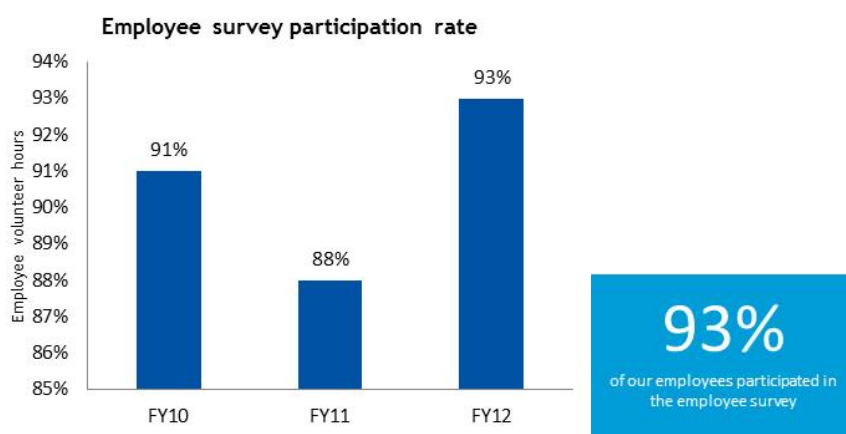
Commentary and methodology

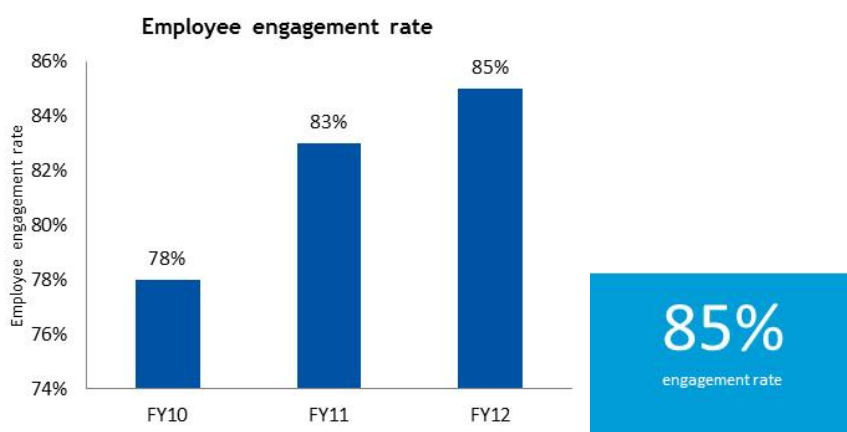
Leave data was gathered for each reporting period from payroll system records. The data was then consolidated into the categories displayed in the report as follows:

- Annual leave = Annual leave only
- Long service leave = Long service leave only
- Parental leave unpaid = Parental leave unpaid only
- Parental leave paid = Primary and non-primary paid parental leave
- Personal leave = Sick leave, carer's leave and special bereavement or compassionate leave
- Leave without pay = Leave without pay only
- Other leave = Study leave, volunteer leave, jury duty and purchased leave

Incidents of discrimination were supplied by Human Resources based on file notes and employee relations activity. Matters not resolved by year end are due to the fact they were only recently reported and are in the process of being investigated or are part of ongoing investigations.

OH&S incidents account for all recorded incidents pertaining to DEXUS employees and do not include contractors. All reported incidents in 2012 related to personal injury.





Commentary and methodology

Engagement information was sourced directly from the Employee Opinion Survey for each reporting year. Employee Opinion Surveys are managed externally by Towers Watson via an online, confidential survey.

RETENTION & RECRUITMENT

	FY10		FY11		FY12	
Total number of new hires this year	M 22	F 40	M 28	F 44	M 24	F 37
	FY10		FY11		FY12	
12 month voluntary turnover rates	M	F	M	F	M	F
Executive Management	0%	0%	0%	0%	0%	0%
Senior Management	0%	0%	2%	5%	4%	4%
Middle Management	4%	10%	7%	0%	15%	4%
Professional/Technical	15%	9%	17%	25%	31%	19%
Administration/Operations	7%	22%	0%	20%	25%	20%
Total by gender	8%	13%	9%	16%	13%	12%
Total	11%		13%		12%	
	FY10		FY11		FY12	
Return to work after parental leave	M N/A	F N/A	M 0	F 10	M 0	F 15

Commentary and methodology

A full employee count is used to reflect the total number of people employed by DEXUS and to account for circumstances such as flexible work arrangements and inactive employees on parental leave, that are counted in full as departures.

The turnover calculation is a count of voluntary departures divided by the count of employees as at 30 June in each year. All relevant headcount data is taken from each year's 30 June headcount report produced by Human Resources.

TRAINING & DEVELOPMENT

Training hours by work category	FY10	FY11	FY12	
	Total	Total	M	F
Executive Management	524	433	257	130
Senior Management	1,556	1,666	2,378	959
Middle Management	2,206	2,398	931	667
Professional/Technical	3,387	4,612	933	1,689
Administration/Operations	591	1,517	613	707
Total	8,264	10,626	5,112	4,151
Percentage of performance reviews performed	99%	98%	[92%]	[93%]
Hours of internal & external training				
Internal	3,877	4,254	3,402	
External	4,387	6,372	5,861	
Hours of compliance training	N/A	N/A	375	

Average Training hours by work category		FY12
Executive Management		30
Senior Management		47
Middle Management		22
Professional/Technical		61
Administration/Operations		24

Average Training hours by gender		FY12
Female		42
Male		31
Total		36

Commentary and methodology

Training data is taken from the training database at the end of each reporting year. Data is categorised and consolidated to provide training hours completed for each category.

Compliance training covering Human Rights issues are addressed in this training, as is our Code of Conduct which addresses victimisation, harassment and bullying.

REMUNERATION

	FY10		FY11		FY12	
	M	F	M	F	M	F
Ratio of basic salary by employee category						
Administration/Operations	1.0	1.0	1.0	1.0	1.1	1.0
Professional/Technical	1.1	1.0	1.1	1.0	1.0	1.0
Middle Management	1.2	1.0	1.1	1.0	1.1	1.0
Senior Management	1.3	1.0	1.3	1.0	1.2	1.0
Executive Management	1.2	1.0	1.3	1.0	1.1	1.0
Ratio of basic salary by location						
NSW	1.5	1.0	1.7	1.0	1.6	1.0
QLD	1.5	1.0	1.4	1.0	1.5	1.0
VIC	1.8	1.0	2.0	1.0	1.7	1.0
WA	N/A	N/A	N/A	N/A	N/A	N/A
California	2.7	1.0	1.2	1.0	2.3	1.0

	FY10	FY11	FY12
Multiple of all employees' salaries to CEO salary	9.84	11.18	9.16
Multiple of all employees' salaries, excluding key management personnel, to CEO salary	10.77	12.18	9.44
Multiple of all employees' salaries, excluding all Senior Management, to CEO salary	13.11	16.43	14.35

Commentary and methodology

Salary for the purpose of these statistics is an employee's package including fixed cash and superannuation.

Category ratios are calculated by taking the average male salary and comparing it to the average female salary.

Location ratios are calculated in the same manner according to the employee's physical work location.

CEO salary as a multiple of worker salary is calculated by taking the CEO's salary and dividing it by the Group's average salary excluding the CEO. The Group's average salary is then recalculated in the subsequent reporting item to exclude key management personnel, and then recalculated again to exclude all senior management for the final reporting item.

For further information on our people see *Our people and culture* in the 2012 Annual Review or our website (<http://crs.dexus.com/our-stakeholders/11/our-people>)

OUR SUPPLIERS

DEXUS seeks to create shared value for our suppliers, while meeting our CR&S objectives.

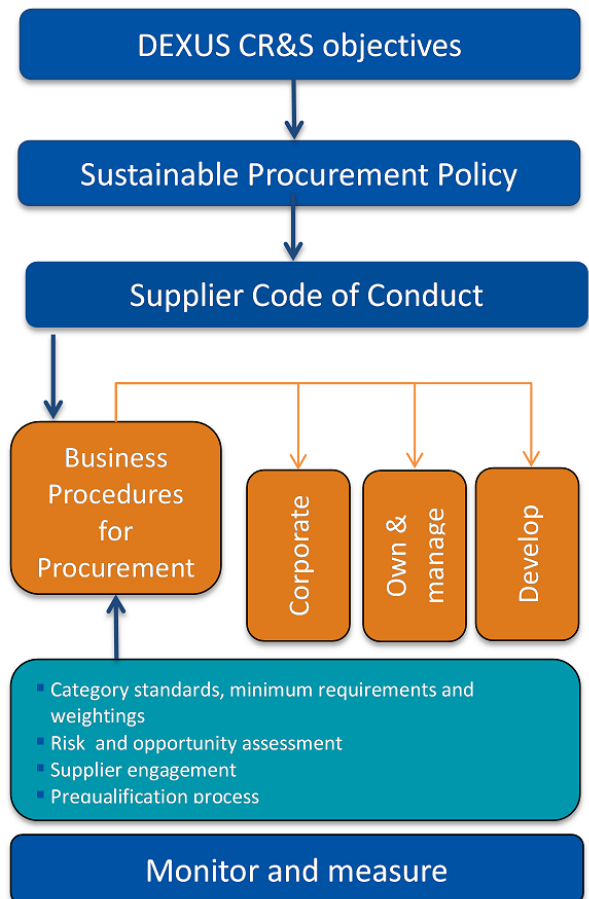
FY12 PERFORMANCE AGAINST COMMITMENTS

Commitment	Performance
<p>✓ Deliver a more comprehensive sustainable procurement framework for our corporate supply chain to be extended to our property sectors</p>	<p>This year we completed the Sustainable Procurement Policy for our business activities, which is used to contract with suppliers relationships. Our Supplier Code of Conduct was also completed.</p> <p>The Code specifies engagement practices as well as outlining minimum, social and environmental standards to be achieved in the supply of goods and services.</p> <p>These documents are available on our website at www.crs.dexus.com</p>
<p>✓ Complete corporate procurement review program to reduce consumables and waste, and increase quality and value</p>	<p>In FY12 we completed a gap analysis of our supply contracts to determine where we could realise efficiencies. As a result of that analysis we are reducing the number of suppliers we use and seeking to source supplies from companies that take a strong approach to CR&S, use more recycled content in their products, consume less energy and water, emit less carbon and satisfy other environmental criteria.</p>
<p>→ Fully embed CR&S principles in standard consultancy agreements and professional services contracts to align with corporate values</p>	<p>To ensure that there is consistency in service delivery, all professional service providers are now expected to comply with our Supplier Code of Conduct.</p>

SUSTAINABLE PROCUREMENT FRAMEWORK

Our Sustainable Procurement Framework takes an individual and long term view to managing and maintaining our supplier relationships.

This Framework comprises the [Sustainable Procurement Policy](#) and the [Supplier Code of Conduct](#), which are embedded within our consultancy services agreements and continue to drive us to further integrate challenging, innovative environmentally sustainability criteria in each tender.



OUR COMMUNITY

DEXUS seeks to have a positive impact on our communities.

FY12 PERFORMANCE AGAINST COMMITMENTS

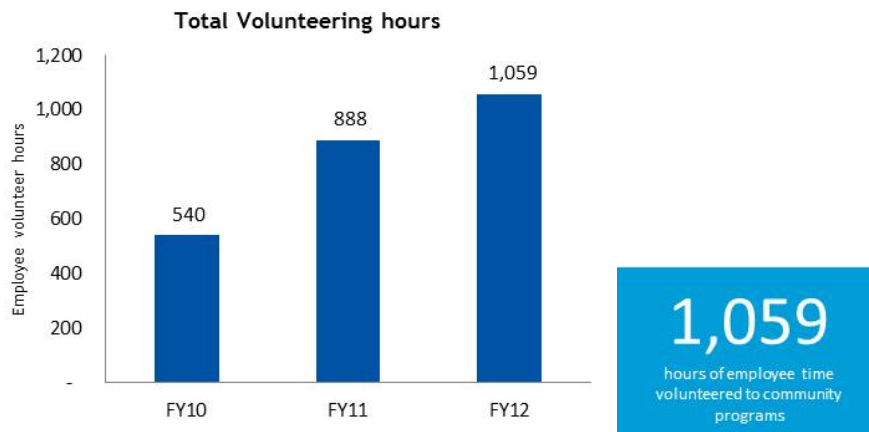
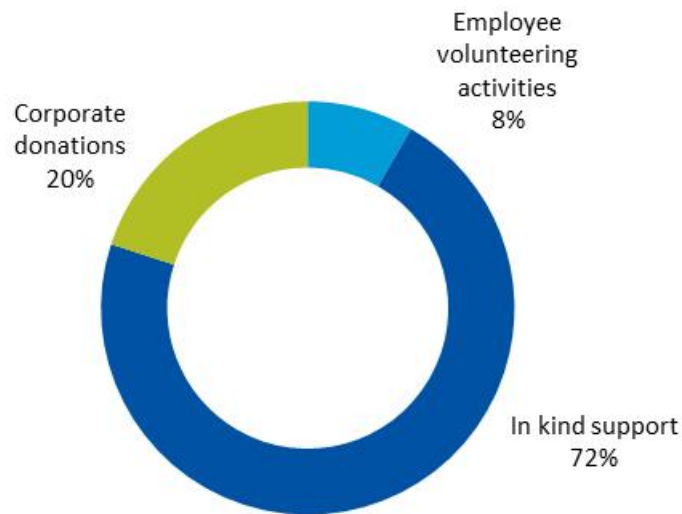
Commitment	Performance
→ Embed community charters for each sector into our stakeholder framework	<p>We have expanded the scope of our community engagement charters to align them to each sector.</p> <p>These have been incorporated into the corporate stakeholder engagement framework as part of our ongoing plan to improve our relationships with our stakeholders.</p>
✓ Expand the level of support provided to our community in 2012 with an in-kind support target of 1,000 volunteering hours	<p>Our volunteering program enables our employees to engage with their local communities through our charity partners.</p> <p>In FY12, a total of 1,058.5 in-kind volunteer hours were contributed by our employees to the community. This represents an increase of 19.3% or 170.9 hours from FY11 and 96.0% or 518.5 hours on our contribution in FY10.</p>

VOLUNTEERING AND DONATIONS

Community Development

	FY10	FY11	FY12
Equivalent funds donated or raised			
Corporate donations	\$85,407	\$270,372	\$174,122
Employee volunteering activities	\$64,497	\$64,588	\$ 72,424
In kind support	\$402,934	\$596,519	\$623,909
Total	\$552,838	\$931,479	\$870,455
Hours volunteered			
Through DEXUS volunteering program	540	888	1,059

Community Engagement



Commentary and methodology

In line with our corporate policy, no donation or in-kind support was given to any political party or politician during the reporting period.

For more information, please visit (<http://crs.dexus.com/our-stakeholders/12/our-community>)

Donations

In FY12, DEXUS reduced the amount of money we donated to organisations, preferring instead to increase our in-kind and volunteering contributions.

Our donations are divided into:

- financial contributions to nominated charities
- fundraising events
- disaster relief
- community sponsorships, advertising and promotions
- a dollar-for-dollar matching program
- the value of goods purchased for charity events and appeals

In-kind support

In kind support is defined as:

- the provision of goods or services
- the value of space provided in the building at no charge

to any not-for-profit organisation or community group to support their cause/fundraising activities.

Volunteering

Employee volunteering activities include:

- volunteering leave taken by our people for community work in company time
- participation on charity committees/boards where the individual is acting in the capacity as a DEXUS employee

Although the statistics do not include personal time or extended leave to raise funds or work for a charity, DEXUS supports our people undertaking such activities where appropriate.

Hours volunteered are calculated as the total full time equivalent hours worked by our people in nominated community and charitable activities.

Volunteering participation was significantly higher in FY12 with a total of 1,059 volunteering hours, representing an increase of 19% from FY11.

In FY12, DEXUS supported:

- Barnardos Australia
- Wayside Chapel
- The Station-Sydney CBD
- CREATE Foundation
- House With No Steps
- Sir David Martin Foundation's Triple Care Farm in Australia
- U.S. Veterans

OUR ENVIRONMENT

DEXUS seeks to minimise our impact on our environment and reduce our resource consumption.

FY12 PERFORMANCE AGAINST COMMITMENTS

Commitment	Performance
<p>✓ Climate change adaptation strategies to be implemented across the Australian property portfolio</p>	<p>We completed a climate change risk assessment for our Australian portfolio and identified the top ten ‘at risk’ properties, for which action plans and adaptation strategies have been developed. We also completed similar risk assessment across our US portfolio which identified the top five ‘at risk’ properties in the US.</p>
<p>→ Develop a waste management strategy including targets to be set for retail</p>	<p>A strategy for waste management in the retail sector is currently being developed after the completion of a portfolio audit. Targets for waste diversion from landfill are being set for commencement during FY13.</p>
<p>✓ LEED ratings program to be further expanded in the US core portfolio</p>	<p>As part of our overall strategy to measure and improve building efficiency, a pilot program was initiated at our Kent West property in Seattle using the LEED Existing Building Operations and Maintenance tool. This is the first time this tool has been used in an industrial property in the US.</p>
<p>✓ Support innovation through the implementation of new technology/renewable energy options in each property sector</p>	<p>DEXUS strongly advocates the use of innovation in our properties. Through new technologies and renewable energy solutions - including solar electricity, reflective paint and storm water recycling - we have worked to minimise our resource consumption and operating costs.</p>
<p>→ Establish three and five year management plans for each sector that will outline new reduction targets for energy, greenhouse gas emissions, water and waste</p>	<p>Three and five year management plans have been developed to improve environmental performance at select properties within the office portfolio and are now being prepared for our retail properties.</p> <p>Minimum targets of 3% reduction in energy, GHG, water and waste year-on-year have been adopted within each sector and NABERS targets are in place for both energy and water at each property for the next 12 months.</p>
<p>✓ Reduce energy consumption by a further 3% across the Group’s core property portfolio in 2012</p>	<p>Through careful and considered investment and property maintenance and operations, we have reduced energy consumption across the total portfolio by 8.9% over the last 12 months, a reduction of 82,020 GJ and exceeding our target by 5.9%.</p> <p>We recently completed our NABERS Energy 4.5 star upgrade program in our office portfolio and we expect to realise further savings going forward.</p>

DEFINITIONS

NABERS - National Australian Built Environment Rating System

GBCA - Green Building Council of Australia

Green Star - An environmental rating tool for commercial design and construction, which evaluates a building's impact against eight environmental impact categories

LEED - Leadership in Energy and Environmental Design, the green building rating system in the US, equivalent to Green Star in Australia

SIPs- Strategic Improvement Plans

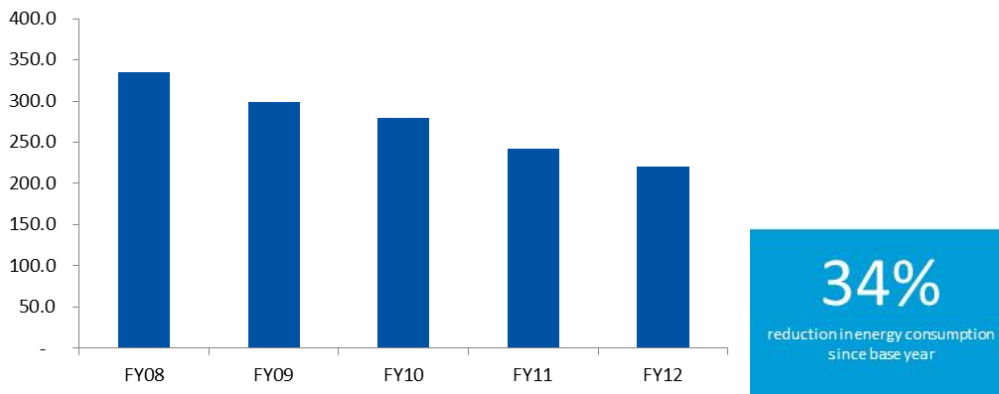
RESOURCE CONSUMPTION - GROUP

The DEXUS portfolio (Australia and New Zealand) achieved significant reductions in energy and water consumption and greenhouse gas emissions both in the last 12 months and since our base year.

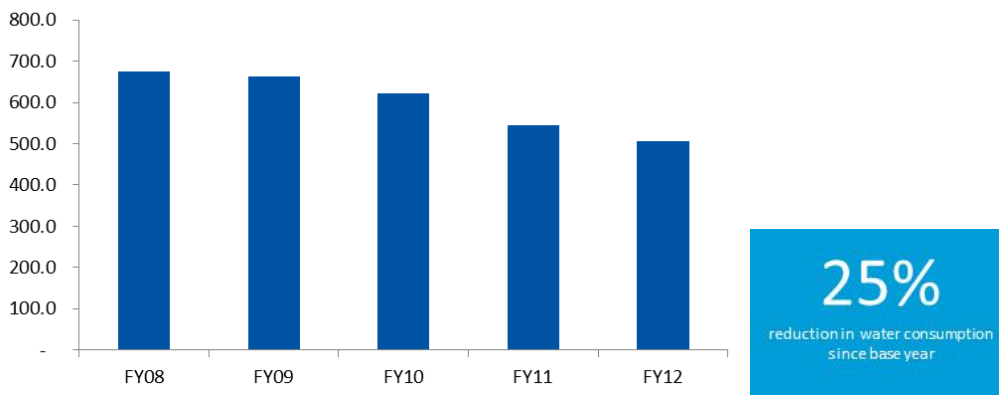
- Energy consumption reduced by 8.9% from 2011 and 34.2% from 2008.
- Water consumption reduced by reduced by 7.1% in 12 months and 25.2% from 2008
- Greenhouse gas emissions reduced by 6.8% since 2011 and by 31.7% on an intensity basis from base year

GROUP TOTALS – AUSTRALIA & NEW ZEALAND

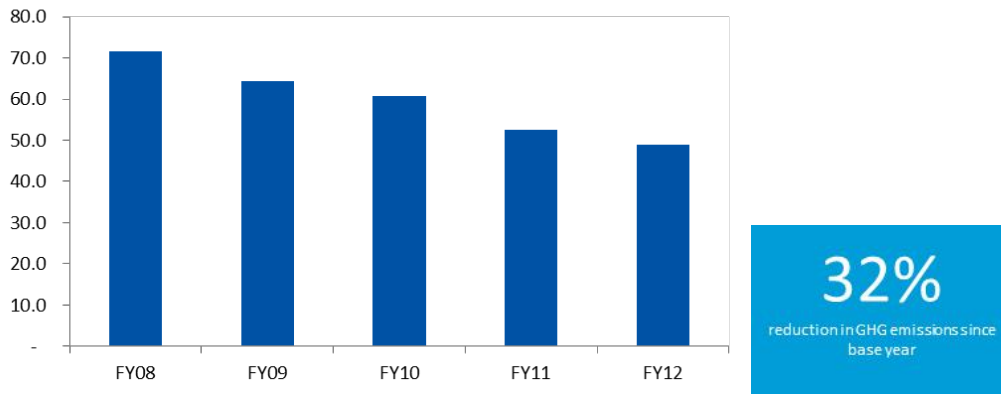
DEXUS Aust & NZ Energy Intensity (MJ/sqm)



DEXUS Aust & NZ Water Intensity (L/sqm)



DEXUS Aust & NZ GHG Intensity (kgCO₂-e/sqm)



AUSTRALIA/NZ CONSUMPTION/EMISSIONS ON AN INTENSITY BASIS

	FY08 (base year)	FY09	FY10	FY11	FY12	12 month difference	Base Year to FY12
Energy consumption (MJ/sqm)	335	299	279	242	220	-8.9%	-34.2%
Water consumption (L/sqm)	675	663	621	544	505	-7.1%	-25.2%
Greenhouse gas emissions (kgCO ₂ - e/sqm)	72	64	61	52	49	-6.8%	-31.7%

ENERGY CONSUMPTION

Commentary

Over the last 12 months, DEXUS saw a significant reduction in energy consumption on an intensity basis for the Group (covering Australia and New Zealand) of 8.9%. This was on the back of strong efficiency savings in the office and industrial portfolios of 12.3% and 16.0% respectively, but counterbalanced by a slight rise in energy use of 1.5% in the retail portfolio.

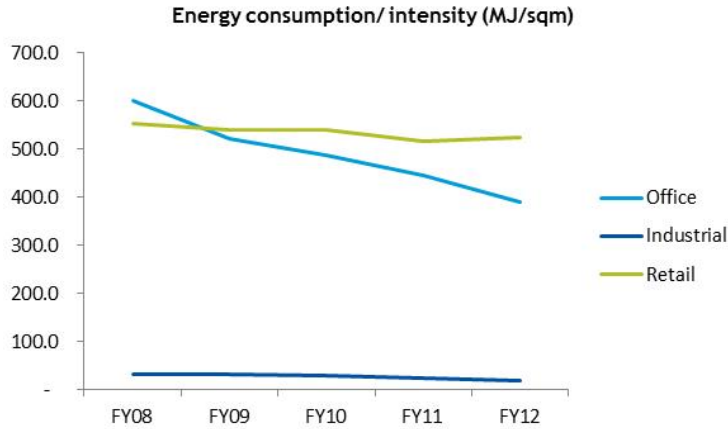
These figures resulted in a total energy reduction of 34.2% since FY08 for the Group, with cuts to consumption in the office, industrial and retail portfolios of 35.0%, 40.4% and 5.3% respectively since 2008.

The current drivers of this lower energy consumption have been the 4.5 star NABERS Energy program and our active management of our properties to improve their resource efficiency.

From a funds perspective DXS, DWPF, and our unlisted portfolio have achieved reductions on an intensity basis of 4.7%, 8.9% and 19.4% in the last 12 months, or 29.8%, 39.1% and 43.3% since the base year of 2008.

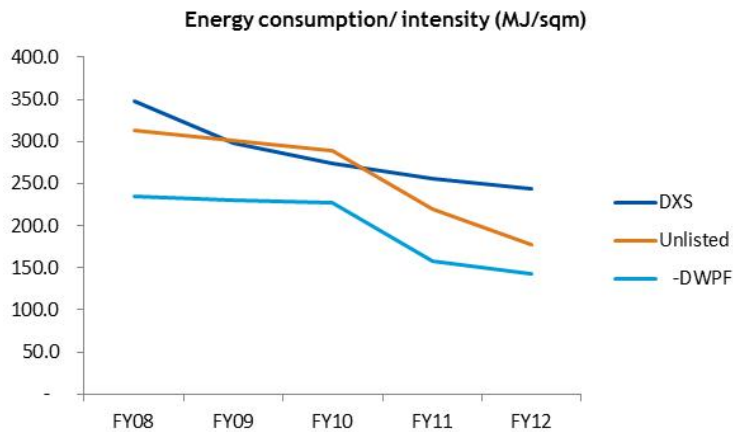
By property sector	FY08 (base year)	FY09	FY10	FY11	FY12	12 month difference	Base Year to FY12
Energy Consumption (GJ)							
Office	551,955	488,053	457,996	431,890	374,574	-13.3%	-32.1%
Industrial	31,002	30,420	28,444	27,333	21,310	-22.0%	-31.3%
Retail	124,805	125,049	132,012	125,779	107,098	-14.9%	-14.2%
Total	707,762	643,523	618,452	585,002	502,982	-14.0%	-28.9%
Energy Consumption/ intensity (MJ/sqm)							
Office	600	523	488	444	390	-12.3%	-35.0%
Industrial	32	31	28	23	19	-16.0%	-40.4%
Retail	552	541	541	515	523	1.5%	-5.3%
Total	335	299	279	242	220	-8.9%	-34.2%

The following highlights the intensity performance for each sector over the last five years from base year.



By fund	FY08 (base year)	FY09	FY10	FY11	FY12	12 month difference	Base Year to FY12
Energy Consumption (GJ)							
DXS	465,911	401,924	381,249	374,091	359,021	-4.0%	-22.9%
Unlisted	241,851	241,599	237,203	210,911	143,961	-31.7%	-40.5%
-DWPF	71,064	69,609	71,759	67,110	71,153	6.0%	0.1%
Energy Consumption/ intensity (MJ/sqm)							
DXS	347	298	273	256	244	-4.7%	-29.8%
Unlisted	313	301	289	220	178	-19.4%	-43.3%
-DWPF	235	230	228	157	143	-8.9%	-39.1%

The following highlights the intensity performance by fund over the last five years from base year.



WATER CONSUMPTION

Commentary

In FY12, DEXUS reduced its water consumption on an intensity basis by 7.1%, a saving of 25.2% since 2008.

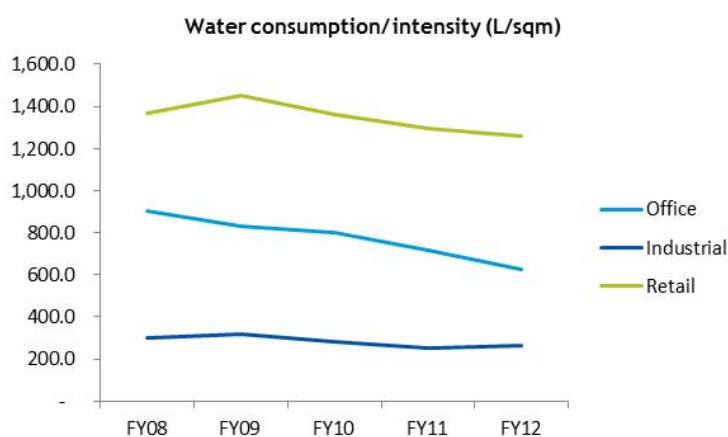
Total water consumption in the office portfolio reduced by 12.8% in the last 12 months and 30.5% since 2008, in the industrial portfolio it increased 4.5% in FY12 but fell 11.9% since 2008 and reduced by 2.6% and 7.9% respectively in our retail portfolio.

In industrial, while we continue to introduce measures to help minimise water consumption it is ultimately the responsibility of the tenants. As is common practice in the Australian market, we do not have operational control over water use in industrial properties.

Across the funds, consumption was down by 4.7% and 19.0% in the DXS portfolio, down 8.4% and 33.9% for the DWPF portfolio and down 10.4% and 33.7% across the unlisted portfolio since 2011 and 2008 respectively on an intensity basis.

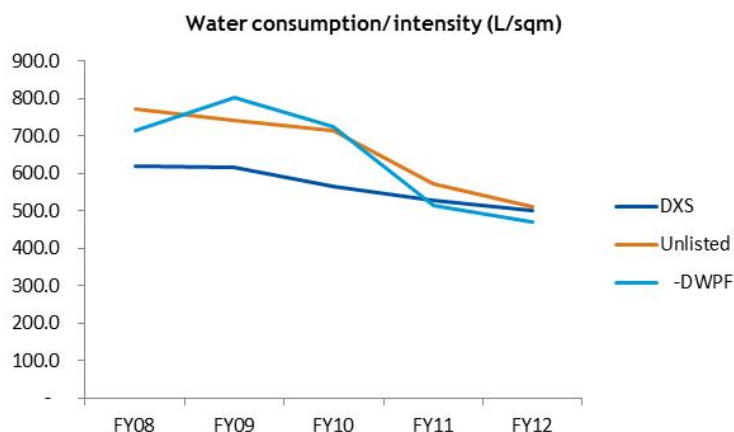
By property sector	FY08 (base year)	FY09	FY10	FY11	FY12	12 month difference	Base Year to FY12
Water Consumption (kL)							
Office	830,375	774,449	752,182	698,691	602,594	-13.8%	-27.4%
Industrial	288,069	315,742	292,492	301,745	292,813	-3.0%	1.6%
Retail	309,462	335,235	331,826	316,173	258,316	-18.3%	-16.5%
Total	1,427,906	1,425,426	1,376,500	1,316,609	1,153,724	-12.4%	-19.2%
Water Consumption/ intensity (L/sqm)							
Office	902	829	801	719	627	-12.8%	-30.5%
Industrial	297	321	283	251	262	4.5%	-11.9%
Retail	1,369	1,451	1,360	1,295	1,261	-2.6%	-7.9%
Total	675	663	621	544	505	-7.1%	-25.2%

The following highlights the intensity performance for each sector over the last five years from base year.



By fund	FY08 (base year)	FY09	FY10	FY11	FY12	12 month difference	Base Year to FY12
Water Consumption (kL)							
DXS	831,518	830,798	788,749	770,319	738,817	-4.1%	-11.1%
Unlisted	596,388	594,628	587,751	546,291	414,907	-24.1%	-30.4%
-DWPF	215,848	242,621	228,263	220,062	234,527	6.6%	8.7%
Water Consumption/ intensity (L/sqm)							
DXS	619	617	565	527	502	-4.7%	-19.0%
Unlisted	772	740	715	571	512	-10.4%	-33.7%
-DWPF	714	803	724	515	472	-8.4%	-33.9%

The following highlights the intensity performance by fund over the last five years from base year.



CARBON EMISSIONS

Commentary

Across the Group, greenhouse gas emissions reduced by 6.8% in the last 12 months and 31.7% since FY08 on an intensity basis.

Since 2011, there was a reduction in greenhouse gas emissions, on an intensity basis by 10.7% for the office portfolio and 15.3% for the industrial portfolio, but rose 6.6% in the retail portfolio.

Since the base year of 2008, significant reductions have been achieved of 32.9% for the office portfolio and 39.5% for industrial.

At a funds level, DXS saw reductions of 5.0% since 2011 and 30.1% since 2008, DWPF's carbon emissions reduced by 6.5% and 38.1% respectively and the overall unlisted business achieved reductions of 11.8% and 35.2% respectively.

DEXUS reports greenhouse gas emissions greenhouse gas projects, and energy use and production under the National Greenhouse and Energy Reporting (NGER) scheme. Emissions are divided into:

- Scope 1 (the greenhouse gas emissions as a direct result of the organisation's activity, for example the use of natural gas)
- Scope 2 (indirect emissions, such as from the purchase and use of electricity)
- Scope 3 (emissions generated in the wider economy from the organisation's activity, for example employee airline travel)

Under NGER, DEXUS is only required to report on Scope 1 and 2 emissions:

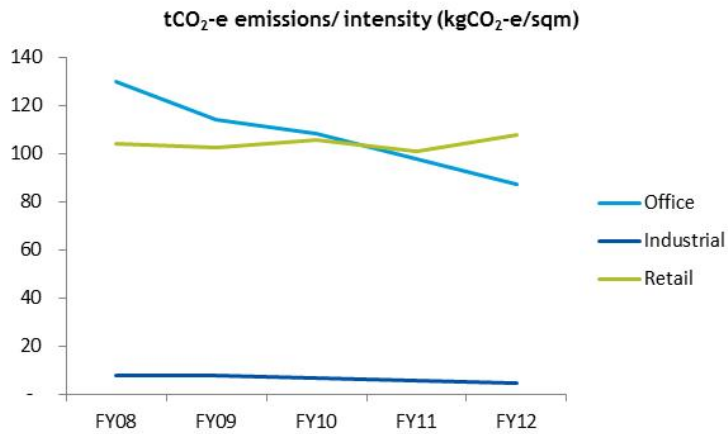
Scope 1: direct energy is natural gas 86,693.28 GJ

Scope 2 emissions: indirect energy used is grid electricity, 416,288.71 GJ (115,635.75 MWh), of which 13,000MWh is GreenPower.

In addition to energy based greenhouse gas emissions, we have estimated our HFC (hydrofluorocarbons) refrigerant losses based on the National Greenhouse and Energy Efficiency Scheme (NGER) protocols and determined these emissions are 2,961 tonnes CO₂-e per annum (less than 3% of combined energy/HFC emissions) across our office, industrial and retail properties within Australia.

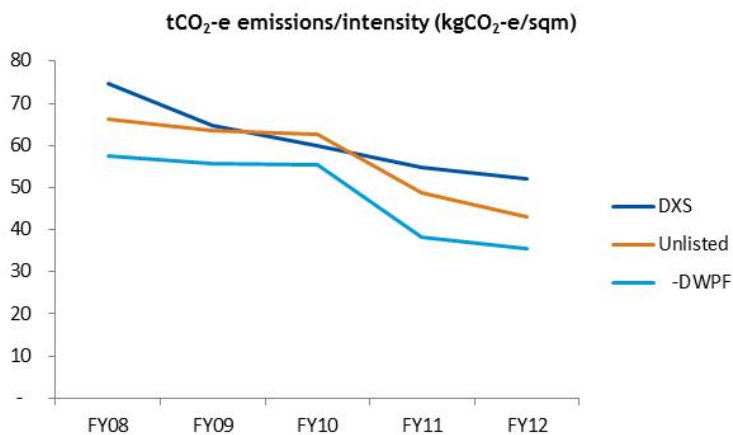
By property sector	FY08 (base year)	FY09	FY10	FY11	FY12	12 month difference	Base Year to FY12
Greenhouse gas emissions (tCO₂-e)							
Office	120,008	106,947	101,973	95,287	84,094	-11.7%	29.9%
Industrial	7,735	7,582	7,090	6,865	5,397	-21.4%	30.2%
Retail	23,543	23,708	25,823	24,678	22,082	-10.5%	-6.2%
Total	151,285	138,237	134,886	126,830	111,573	-12.0%	26.2%
Greenhouse gas emissions/ intensity (kgCO₂-e/sqm)							
Office	130	115	109	98	88	-10.7%	32.9%
Industrial	8	8	7	6	5	-15.3%	39.5%
Retail	104	103	106	101	108	6.6%	3.5%
Total	72	64	61	52	49	-6.8%	31.7%

The following highlights the intensity performance for each sector over the last five years from base year.



By fund	FY08 (base year)	FY09	FY10	FY11	FY12	12 month difference	Base Year to FY12
Greenhouse gas emissions (tCO₂-e)							
DXS	100,165	87,101	83,444	80,302	76,793	-4.4%	-23.3%
Unlisted	51,120	51,136	51,442	46,528	34,780	-25.2%	-32.0%
-DWPF	17,375	16,851	17,471	16,255	17,685	8.8%	1.8%
Greenhouse gas emissions/ intensity (kgCO₂-e/sqm)							
DXS	75	65	60	55	52	-5.0%	-30.1%
Unlisted	66	64	63	49	43	-11.8%	-35.2%
-DWPF	57	56	55	38	36	-6.5%	-38.1%

The following highlights the intensity performance by fund over the last five years from base year.



Greenhouse gas emissions by scope (tCO ₂ -e)	FY11	FY12	12 month difference
Scope 1	5,033	4,450	-11.6%
Scope 2	121,797	107,123	-12.0%
Scope 3	-	-	-
Total	126,830	111,573	-12.0%

RESOURCE CONSUMPTION - METHODOLOGY

AUSTRALIAN/NZ METHODOLOGY

Refer to assurance criteria

The resource consumption data for Australia and New Zealand is derived from all office, industrial and retail properties under the operational control of DEXUS as at 30 June 2012 with the inclusion of DEXUS Head Office at 343 George Street, Sydney.

DEXUS has also included the water from 14 tenant controlled, Australian industrial properties within the reporting boundary where water is purchased by DEXUS and consumed by tenants and DEXUS for property maintenance usage e.g. landscaping.

We have omitted the following properties from the FY12 dataset because DEXUS has either disposed them in FY12 or does not have operational control of them.

Disposals omitted:

- 105 Vanessa Street Kingsgrove, NSW
- 12 Moore Street CIVIC, ACT
- 121 Evans Road SALISBURY, QLD
- 124 Walker Street NORTH SYDNEY, NSW
- 1B Unwin Street ROSEHILL, NSW
- 20 Holbeche Road ARNDELL PARK, NSW
- 200 (Lot 2) Greens Road DANDENONG, VIC
- 85 Waterloo Road NORTH RYDE, NSW
- Bond One - 20 Windmill Street WALSH BAY, NSW
- Casula Mall - Cnr Kurrajong Road & Ingham Drive CASULA, NSW
- The Plaza Shopping Centre - Main Street WHANGAPARAOA, NZ
- 441 St Kilda Road MELBOURNE, VIC
- 250 St Georges Terrace PERTH, WA

Joint venture partner controlled properties omitted:

- 324 Queen St, Brisbane, QLD
- Australia Square Tower, Sydney, NSW
- Australia Square Plaza, Sydney, NSW
- Westfield Miranda, Miranda, NSW

- Westfield Plenty Valley, South Morang, VIC
- Westfield North Lakes, Mango Hill, QLD
- Westfield West Lakes Shopping Centre, West Lakes, SA
- Westfield Hurstville, Hurstville, NSW
- Westfield Mount Druitt, Mt Druitt NSW
- Knox City Shopping Centre & Knox City Ozone

OTHER SUSTAINABILITY RESULTS

WASTE

Office Waste	FY08	FY09	FY10	FY11	FY12
Waste to landfill (m ³)	N/A	N/A	N/A	25,537	25,612
Waste recycled (m ³)	N/A	N/A	N/A	25,643	29,013



Commentary and methodology

Office

Each of the 25 office properties under the BIC waste contract have an individual waste management plan with three year targets to improve recycling and increase diversion from landfill.

The waste and recycling data reported above for FY12 covers the whole full financial year, whereas the FY11 figures have been extrapolated from six months of waste and recycling reports for office properties from January 2011 to June 2011.

Retail

Due to the spread in our retail centre locations around Australia, waste and recycling contracts are managed at a centre level.

Following a review of each centre's waste operations Waste Management Plans incorporating conversion targets and consistent reporting parameters have been prepared with required contract and procedural changes underway.

Full implementation is scheduled for completion for all centres by 31 September 2012.

Industrial

Industrial tenants are diverse in their business, processes and subsequent waste management streams. We provide advice to tenants where possible to assist with managing their waste and recycling processes.

RENEWABLE ENERGY PURCHASES

	FY10	FY11	FY12
Volume of GreenPower procured / committed	13,000MWh	13,000MWh	13,000MWh

GREEN BUILDING FUND GRANTS

	Total	Outstanding	Completed
Number of projects granted Green Building Funds			
Office	9	9	9*
Retail	3	3	0
Value of funding granted			
Office	\$4,500,000		
Retail	\$1,370,000		

*12 months post project monitoring (GHG emissions) required to complete program

BENCHMARKS

NABERS ENERGY AVERAGE – OFFICE

Commentary

The average DXS office NABERS Energy rating with GreenPower as at 30 June 2012 is 3.9 stars.

The improvement in the office NABERS ratings is a result of the re-ratings post the upgrade works. This trend will continue this year with significant uplift expected as each re-rating is certified.

	June 2009	June 2010	June 2011	June 2012
NABERS Energy average (by area) (inc GreenPower)				
DXS	N/A	3.2	3.6	3.9
DWPF	N/A	2.6	3.3	3.9
Third Party Investment Management total	N/A	3.3	3.9	4.0
Total	N/A	3.3	3.7	3.9
NABERS Energy average (by area) (ex GreenPower)				
DXS	N/A	2.8	3.0	3.5
DWPF	N/A	2.0	2.9	3.6
Third Party Investment Management total	N/A	2.8	3.3	3.7
Total	N/A	2.8	3.1	3.5

NABERS ENERGY AVERAGE – RETAIL

Commentary

The improvement in the office NABERS ratings is a result of the first re-ratings post the upgrade works. This trend will continue with significant uplift expected as each re-rating is certified.

By careful management and monitoring of metering, we continue to identify anomalies in consumption levels and work to minimise them. Several initiatives, driven by the findings of water audits of each of our sites, have been used to reduce consumption, including the installation of low flow taps, urinals and cisterns and optimisation of our cooling towers.

	June 2010	June 2011	June 2012
NABERS Energy average (by area)			
Third Party Investment Management total	N/A	2.9	3.0
DWPF	N/A	2.0	2.5

NABERS WATER AVERAGE – OFFICE

	June 2010	June 2011	June 2012
NABERS Water average (by area)			
DXS	2.6	3.1	3.3
DWPF	2.0	1.9	3.0
Third party Investment Management total	2.5	2.7	3.0
Australia and NZ	2.4	3.0	3.2

NABERS WATER AVERAGE – RETAIL

Commentary

Retail weighted average NABERS ratings (Energy and Water) are for internally managed properties, over which we have operational control.

DEXUS was the first property organisation in Australia to obtain certified ratings for all of our internally managed retail properties, following the release of the NABERS Retail rating tools for both energy and water. This initiative was critical to:

- Gaining an understanding of the practical application of the NABERS Retail rating tool
- Providing a baseline for the measurement of energy efficiency initiatives and benchmarking of our centres
- Allowing eligible submissions to be made for the Green Building Fund round 7

On completion of the NABERS rating program in 2011, DEXUS conducted five Strategic Improvement Plans (SIPs) across the largest internally managed retail properties to identify inefficiencies, plant upgrade and replacement opportunities as well as new technologies to assist in setting future targets and improving performance.

DEXUS is a member of the technical working group of the Retail NABERS rating tool which specifically addresses measures to increase the efficiency of resource consumption and lower GHG emissions across the retail industry. Through this working group, DEXUS assists in the development and further enhancement of the Retail rating tool.

	June 2010	June 2011	June 2012
NABERS Water average (by area)			
Third Party Investment Management total	N/A	2.9	3.5
DWPF	N/A	3.5	3.5

APPENDIX

BUILDING RATINGS - NABERS ENERGY OFFICE (JUNE 2012)

DXS properties	State	2012 with GreenPower	2012 without GreenPower
1 Margaret St, Sydney	NSW	5.0	4.5
60 Miller St, Nth Sydney	NSW	3.0	2.5
The Zenith, 821 Pacific Hwy, Chatswood	NSW	4.0	3.0
45 Clarence St, Sydney	NSW	5.0	5.0
Governor Phillip Tower, Sydney	NSW	4.0	3.0
Governor Macquarie Tower, Sydney	NSW	4.5	3.5
240 St Georges Terrace, Perth	WA	3.5	3.0
30-34 Hickson Rd, Sydney	NSW	5.0	4.5
201 Elizabeth St, Sydney	NSW	2.5	2.0
IBM Tower, 60 City Rd, Southbank	VIC	4.0	3.5
HWT Tower, 40 City Rd, Southbank	VIC	4.0	3.5
140-180 City Walk, Civic, Canberra	ACT	5.0	4.5
8 Nicholson St, Melbourne	VIC	3.5	3.5
180 Flinders St, Melbourne	VIC	3.0	2.5
189 Flinders Lane, Melbourne	VIC	3.5	3.0
44 Market St, Sydney	NSW	2.0	1.5
130 George St, Parramatta	NSW	Exemption	Exemption
383 Kent St, Sydney	NSW	4.5	4.0
14 Moore St, Canberra	ACT	2.5	2.5
40-50 Talavera Rd, Macquarie Park	NSW	1.5	1.5
11 Talavera Rd, Macquarie Park	NSW	3.5	3.5
Co-owned properties	State	2012 with GreenPower	2012 without GreenPower
NABERS Energy ratings - office co-owned			
324 Queen Street, Brisbane	QLD	2.5	2.0
Australia Square Tower, Sydney	NSW	4.5	4.0
Australia Square Plaza, Sydney	NSW	5.0	4.5
309 Kent St, Sydney	NSW	5.0	4.5
321 Kent St, Sydney	NSW	5.0	4.5

Third Party Investment Management properties	State	2012 with GreenPower	2012 without GreenPower
Gateway Tower, 1 Macquarie Place	NSW	4.5	4.0
83 Clarence Street, Sydney	NSW	4.5	4.0
141 Walker Street, North Sydney	NSW	5.0	5.0
1 Innovation Road, Macquarie Park	NSW	3.5	3.0
112-118 Talavera Road, Macquarie Park	NSW	3.0	2.5
452 Flinders Street, Melbourne	VIC	4.0	4.0
360 Collins Street, Melbourne	VIC	3.5	3.0

BUILDING RATINGS - NABERS ENERGY RETAIL

Third Party Investment Management properties	State	2012 without GreenPower
Willows Shopping Centre	QLD	2.5
Smithfield Shopping Centre	QLD	3.5
Plumpton Marketplace	NSW	2.5
Tweed Shopping Centre	NSW	3.0
Capalaba Shopping Centre	QLD	3.5

BUILDING RATINGS - NABERS WATER OFFICE

DXS properties	State	2012
1 Margaret St, Sydney	NSW	2.5
60 Miller St, Nth Sydney	NSW	3.5
The Zenith, 821 Pacific Hwy, Chatswood	NSW	3.0
45 Clarence St, Sydney	NSW	3.5
Governor Phillip Tower, Sydney	NSW	3.5
Governor Macquarie Tower, Sydney	NSW	3.5
240 St Georges Terrace, Perth	WA	2.5
30-34 Hickson Rd, Sydney	NSW	3.5
201 Elizabeth St, Sydney	NSW	3.0
IBM Tower, 60 City Rd, Southbank	VIC	4.0
HWT Tower, 40 City Rd, Southbank	VIC	3.5
140-180 City Walk, Civic, Canberra	ACT	1.5
8 Nicholson St, Melbourne	VIC	3.5
180 Flinders St, Melbourne	VIC	3.0
189 Flinders Lane, Melbourne	VIC	1.0
44 Market St, Sydney	NSW	2.5
130 George St, Parramatta	NSW	3.5

383 Kent St, Sydney	NSW	4.0
14 Moore St, Canberra	ACT	3.5
40-50 Talavera Rd, Macquarie Park	NSW	2.0
11 Talavera Rd, Macquarie Park	NSW	4.0

Co-owned properties	State	2012
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324 Queen Street, Brisbane	QLD	3.5
Australia Square Tower, Sydney	NSW	4.0
Australia Square Plaza, Sydney	NSW	4.0
309 Kent St, Sydney	NSW	3.5
321 Kent St, Sydney	NSW	3.5

Third Party Investment Management properties	State	2012
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Gateway Tower, 1 Macquarie Place	NSW	3.0
83 Clarence Street, Sydney	NSW	4.0
141 Walker Street, North Sydney	NSW	3.5
1 Innovation Road, Macquarie Park	NSW	3.5
112-118 Talavera Road, Macquarie Park	NSW	*
452 Flinders Street, Melbourne	VIC	3.5
360 Collins Street, Melbourne	VIC	2.5

*112 Talavera water rating not possible due to faulty water meter, will be rated in 2012 at energy rating renewal.

BUILDING RATINGS - NABERS WATER RETAIL

Third Party Investment Management properties	State	2012
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Willows Shopping Centre	QLD	3.5
Smithfield Shopping Centre	QLD	4.0
Plumpton Marketplace	NSW	2.5
Tweed Shopping Centre	NSW	3.5
Capalaba Shopping Centre	QLD	3.5

BUILDING RATINGS - GREEN STAR CERTIFIED BUILDINGS

Property address	Suburb	State	Design	As built
123 Albert Street	Brisbane	QLD	6 Star Green Star Office Design rating (v2)	6 Star Green Star As built rating (v2) targeted
1 Bligh Street	Sydney	NSW	6 Star Green Star Office Design rating (v2)	6 Star Green Star As built rating (v2)
The Bond, 30 Hickson Road	Sydney	NSW		5 Star Green Star- Office As Built v1

BUILDING RATINGS - LEED CERTIFIED BUILDINGS

Property address	Metro area	State	Class
Summit Oaks, Vanderbilt Way, Santa Clarita	Los Angeles	CA	Silver
Westinghouse Seattle, 19700 38 th Avenue East, Spanaway	Seattle	WA	Gold