

2013 DEXUS PERFORMANCE PACK

OVERVIEW

In 2012 DEXUS detailed its FY13 commitments based on material issues which have the greatest impact on its stakeholders to ensure outcomes are aligned to the interest of investors, stakeholders and the wider community.

DEXUS has delivered on the majority of its FY13 commitments and the results relating to each stakeholder group are detailed in the 2013 Annual Review supported by non-financial and operational data supplied in this Performance Pack.

Materiality and boundaries

DEXUS Property Group (DEXUS) uses the GRI Sustainability Reporting Guidelines (version 3.1) to set the 2013 Annual Review boundary in relation to material issues and key performance indicators reporting across stakeholder groups, including current and prospective investors, employees, tenants, customers, suppliers and the community.

In this performance pack unless otherwise stated, references to 'DEXUS Property Group', 'DEXUS' and 'the Group' refer to DEXUS Property Group comprising the ASX listed entity and the Third Party Funds Management business. References to 'DXS' relate specifically to the portfolio of properties in the ASX listed entity.

Independent assurance

In addition to auditing the Financial Statements, PricewaterhouseCoopers (PwC) provides limited assurance over select data from Australia and New Zealand within the 2013 Annual Reporting Suite. This covers the 12 months to 30 June 2013 in accordance with the reporting criteria (www.dexus.com/crs). The Assurance Statement, the GRI verification report and associated reporting criteria documents are available in the 2013 Online Reporting Suite.

Please visit the 2013 DEXUS Annual Review to view:

- The PwC Assurance Statement
- The criteria guidelines used for the assurance of selected data

For a list of CR&S memberships, awards and affiliations visit www.dexus.com/crs



2013 DEXUS PERFORMANCE PACK

INVESTORS

MARKET LEADERSHIP, SUSTAINABLE GROWTH, FINANCIAL PERFORMANCE AND CAPITAL MANAGEMENT

FY13 PERFORMANCE AGAINST COMMITMENTS

COMMITMENT	STATUS	DETAILS ON PROGRESS
Deliver FFO earnings of 7.75 cents per security, and deliver a payout ratio of 75% of FFO	✓	Delivered FFO earnings of 7.75 cents per security. DEXUS delivered a payout ratio of 77.4%, exceeding its commitment of 75% and resulting in a distribution of 6.0 cents for the 12 months 30 June 2013. Refer to the CEO report in the Annual Review
Target a return on equity of 9-10% per annum through the cycle	✓	Delivered a return on equity of 11.2% exceeding the target of 9-10% per annum through the cycle Refer to the CEO report in the Annual Review
Continue the disposal of non-core properties and reinvest capital into core Australian properties and markets	✓	DEXUS exited offshore markets through the sale of its US and European industrial portfolios and reinvested \$1.1 billion of capital into the Australian office market acquiring eight properties. Refer to the Transaction section in the Annual Review
Deliver long term top quartile performance relative to our peer group, industry benchmarks and global indices	✓	DXS outperformed the S&P/A-REIT benchmark over three and five year periods and outperformed four of the five peers in its target peer group on a one-year basis. Refer to the CEO report in the Annual Review

CAPITAL MANAGEMENT

Maintain strong credit rating metrics	✓	DEXUS maintained its strong credit ratings with Standard & Poor's BBB+ rating and Moody's Baa1 rating. Refer to the Capital Management section in the Annual Review
Maintain debt duration of greater than four years	✓	DEXUS increased its debt duration to 5.4 years achieved through the completion of over \$1 billion of new funding, including a US\$300 million private placement issue of an average duration of 13 years and over \$200 million in medium term notes Refer to the Capital Management section in the Annual Review



2013 DEXUS PERFORMANCE PACK

INVESTORS

COMMITMENT	STATUS	DETAILS ON PROGRESS
OFFICE		
Actively manage lease expiries and improve portfolio occupancy, with a focus on expiries in Sydney's western corridor	→	<p>DEXUS actively managed its DXS portfolio lease expiry profile, securing 39,676sqm in new leasing and 116,348sqm in renewals up to 11 months in advance of expiry.</p> <p>Occupancy was down at 94.4% (2012: 97.1%) as a result of the expiry at 14 Moore Street, Canberra and the addition of \$1.1 billion of office acquisitions. On a portfolio like-for-like basis, occupancy was 94.9%</p> <p>Refer to Office section in the Annual Review</p>
Increase office property investments in order to reach a target portfolio composition of 80%-90% of assets over the next 3-5 years	✓	<p>DEXUS acquired \$1.1 billion of office properties increasing the DXS office portfolio weighting from 67% to 78% in FY13, ahead of its target timeframe</p> <p>Refer to Office section in the Annual Review</p>
INDUSTRIAL		
Actively manage lease expiries and improve portfolio occupancy	✓	<p>DEXUS increased occupancy to 95.9% (2012: 91.7%) through a proactive leasing program which secured more than 300,000sqm of space</p> <p>Refer to Industrial section in the Annual Review</p>
Deliver committed development leasing	✓	<p>Completed 81,024sqm of developments in FY13 leasing 79% of those developments</p> <p>Refer to Industrial section in the Annual Review</p>
Grow industrial exposure in our third party funds	✓	<p>DEXUS created the Australian Industrial Partnership which jointly invests in 18 industrial properties in Sydney and Melbourne valued at \$487 million</p> <p>DWPF increased its industrial portfolio exposure by acquiring \$42.6 million of industrial properties</p> <p>Refer to the Third Party Funds Management and DWPF sections in the Annual Review</p>

2013 DEXUS PERFORMANCE PACK

INVESTORS

COMMITMENT	STATUS	DETAILS ON PROGRESS
INDUSTRIAL US/EU		
Maintain leasing focus in portfolio	✓	At the time of sale of the west coast portfolio, the portfolio was 97.9% occupied up from 97.1%, an improvement of 0.8% from 30 June 2012
Progress our exit strategy for the US and European portfolios	✓	DEXUS completed the sale of its US and European industrial portfolios in FY13 realising \$628 million, ahead of the targeted timeframe Refer to the Transactions section in the Annual Review
THIRD PARTY FUNDS MANAGEMENT		
Continue to achieve investment objectives to enhance returns	✓	DWPF delivered a one year return of 8.56% exceeding its benchmark by 0.28% Refer to the DWPF section in the Annual Review
Establish new third party capital partnerships	✓	DEXUS created the Australian Industrial Partnership with a leading global pension fund, jointly investing in a \$487 million industrial portfolio Refer to the Third Party Funds Management and DWPF sections in the Annual Review



2013 DEXUS PERFORMANCE PACK

INVESTORS

DXS PORTFOLIO SNAPSHOT

		FY10	FY11	FY12	FY13
Portfolio value (\$A)	DXS portfolio	\$7.3bn	\$7.5bn	\$6.9bn	\$7.3bn
	Office	\$4.1bn	\$4.5bn	\$4.7bn	\$5.7bn
	Australian Industrial	\$1.5bn	\$1.6bn	\$1.7bn	\$1.6bn
	Industrial US* (US\$)	\$1.2bn	\$1.3bn	\$549.5m	–
Net lettable area (sqm)	DXS portfolio	4,522,770	4,236,274	2,468,446 ¹	1,775,487 ¹
	Office	542,400	558,000	596,111	682,207
	Industrial	1,175,200	1,125,300	1,194,309	1,093,267
	Industrial US* (sqf)	24.7m	23.7m	6.8m	–
Net Operating income (\$A)	Office	\$245.1m	\$255.2m	\$289.9m	\$317.4m
	Industrial	\$109.9m	\$116.4m	\$120.0m	\$117.1m
	Industrial US* (US\$)	\$87.3m	\$78.6m	\$77.1m ¹	n/a
Like-for-like income growth	Office	0.4%	3.3%	5.4%	1.8%
	Industrial	1.6%	1.1%	(1.6%)	1.1%
	Industrial US*	(12.3%)	(4.5%)	3.8%	–
Occupancy (by area)	DXS portfolio	89.9%	88.7%	93.4%	95.3%
	Office	95.7%	96.2%	97.1%	94.4%
	Industrial	98.4%	96.2%	91.7%	95.9%
	Industrial US*	86.4%	97.7% ³	97.1%	–
Lease duration (by income)	DXS portfolio	5.1 years	5.0 years	4.7 years	4.8 years
	Office	5.4 years	5.3 years	4.9 years	5.0 years
	Industrial	4.9 years	4.7 years	4.4 years	4.1 years
	Industrial US*	4.9 years	4.4 years	4.4 years	–
Weighted average capitalisation rate	DXS portfolio	8.0%	7.7%	7.51% ²	7.47%
	Office	7.6%	7.4%	7.30%	7.17%
	Industrial	8.8%	8.6%	8.59%	8.55%
	Industrial US*	8.4%	7.6%	6.3%	–
1 year total return	DXS portfolio	9.4%	21.3%	12.2%	22.1%
	Office	6.9%	9.0%	9.5%	10.6%
	Industrial	7.9%	9.4%	8.0%	8.8%
	Industrial US*	n/a	14.3%	10.0%	–

1. Reduction is due to the sale of the US and European portfolios.

2. 7.68% on a like-for-like basis excluding discontinued operations.

3. Industrial US west coast portfolio only at FY11.

*The Industrial US portfolio was completely sold as at 30 June 2013.



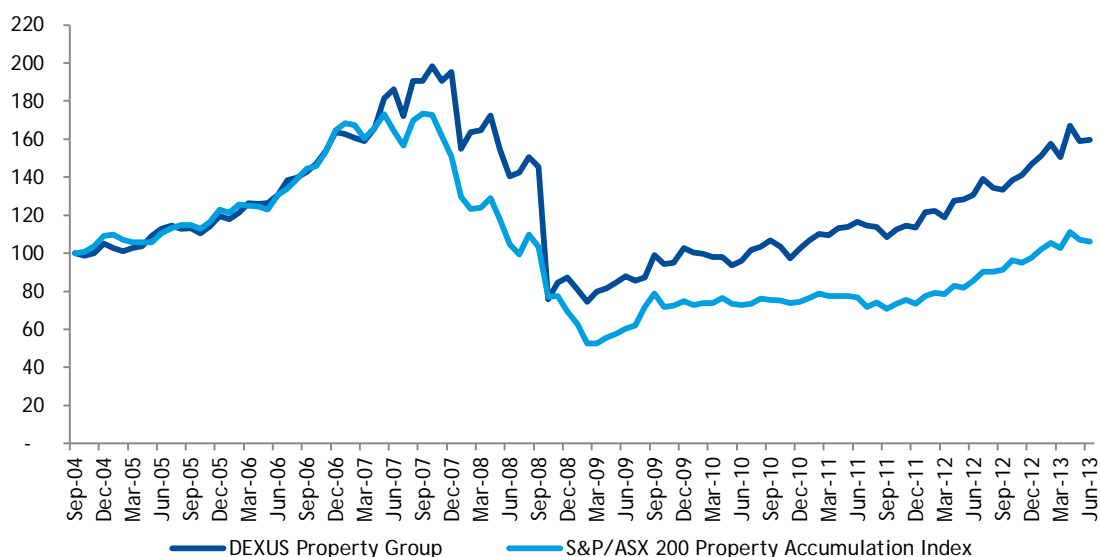
2013 DEXUS PERFORMANCE PACK

INVESTORS

FINANCIAL HIGHLIGHTS

	FY10	FY11	FY12	FY13
Net profit after tax (\$m)	\$31.4	\$553.0	\$181.1	\$514.5
Operating EBIT (\$m)	\$461.3	\$437.2	\$467.9	\$443.9
Funds From Operations (\$m)	\$350.0	\$358.0	\$367.8	\$365.4
Funds From Operations (cents per security)	7.30c	7.40c	7.65c	7.75c
Distribution (cents per security)	5.10c	5.18c	5.35c	6.00c
NTA per securities (\$)	\$0.95	\$1.01	\$1.00	\$1.05
Gearing ratio (%)	29.8%	28.4%	27.0%	29.0%
Total shareholder return (%)	9.2%	21.3%	12.2%	22.1%

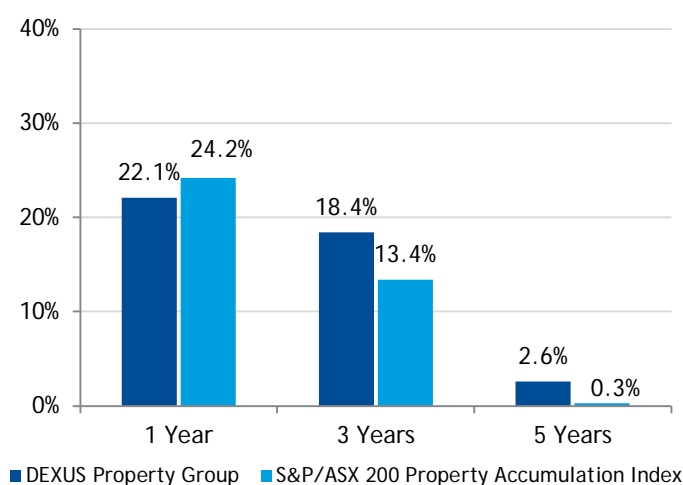
DXS SHARE PRICE PERFORMANCE AT 30 JUNE 2013



2013 DEXUS PERFORMANCE PACK

INVESTORS

DXS TOTAL SECURITY HOLDER RETURN



CAPITAL MANAGEMENT

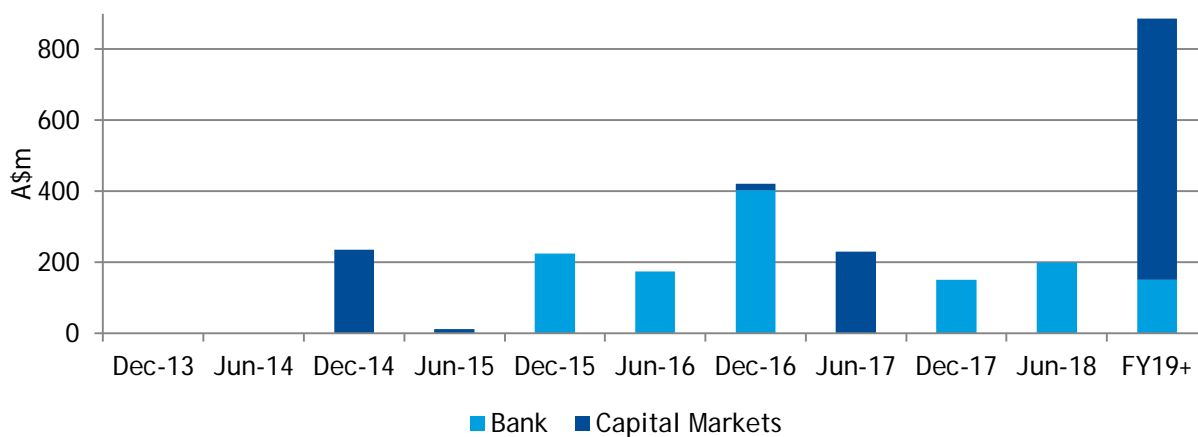
KEY METRICS	FY10	FY11	FY12	FY13
Cost of debt ¹	6.6%	6.6%	6.1%	5.9%
Duration of debt	3.2 years	4.2 years	4.2 years	5.4 years
Hedged debt	90%	82%	73%	64%
Gearing ²	29.8%	28.4%	27.2%	29.0%
Headroom (approximately) ³	\$1.2bn	\$0.6bn	\$0.6bn	\$0.3bn
S&P/Moody's credit rating	BBB+/Baa1	BBB+/Baa1	BBB+/Baa1	BBB+/Baa1

1. Weighted average for the period.
2. Refer to glossary for gearing definition.
3. Undrawn facilities plus cash.

2013 DEXUS PERFORMANCE PACK

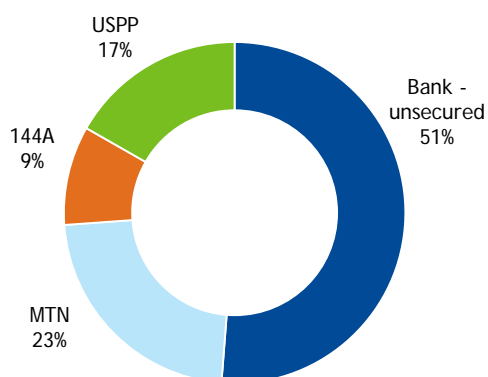
INVESTORS

DEBT MATURITY PROFILE¹



1. Pro-forma facilities, adjusted for US\$300m USPP that settled in July 2013 and associated bank facility cancellations.

DIVERSIFIED MIX OF DEBT¹



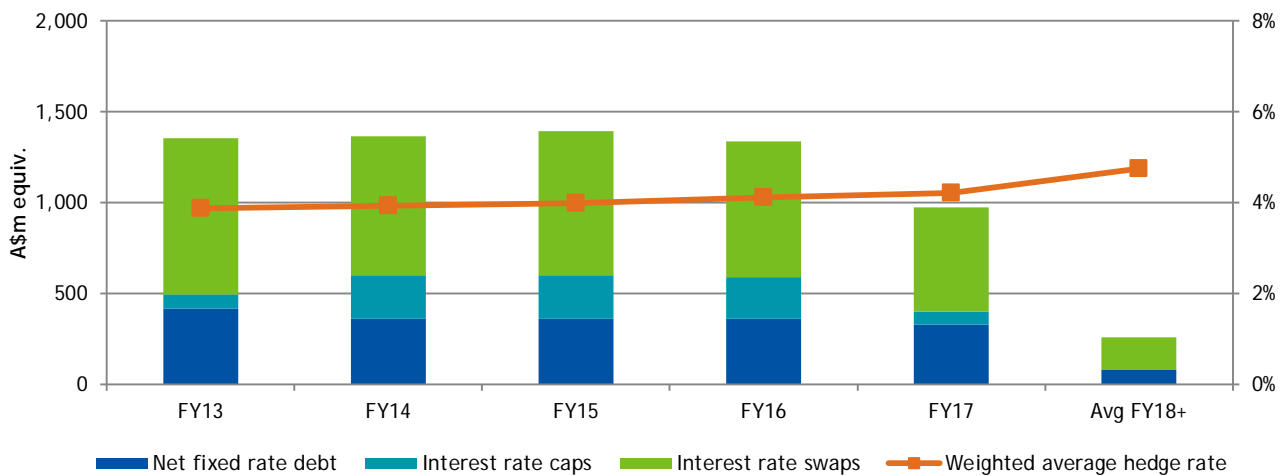
1. Pro-forma facilities, adjusted for US\$300m USPP that settled in July 2013 and associated bank facility cancellations.



2013 DEXUS PERFORMANCE PACK

INVESTORS

HEDGED MATURITY PROFILE



INTEREST RATE HEDGING PROFILE

INTEREST RATE HEDGING ¹	JUNE 13	JUNE 14	JUNE 15	JUNE 16	JUNE 17	JUNE 18	AVG JUNE 19+ ⁴
A\$ net fixed coupon debt ₂	276	360	360	360	330	205	11
A\$ interest rate swaps	804	764	793	746	574	328	70
A\$ interest rate caps	78	240	240	232	70	0	0
A\$m total hedged	1,159	1,364	1,393	1,338	973	533	81
A\$ hedge rate (ex margin) ³	4.04%	3.94%	3.99%	4.12%	4.21%	4.32%	5.68%
Total hedged (A\$m equivalent)	1,353	1,364	1,393	1,338	973	533	81
Hedge rate (ex margin)	3.88%	3.94%	3.99%	4.12%	4.21%	4.32%	5.68%

1. Average amount during the period.

2. Gross fixed coupon debt less the amount converted to floating rate basis via coupon-matched swaps.

3. Weighted average rate of fixed debt, swaps and caps for the period. Caps included at a rate equal to the lower of cap strike and forecast floating rate for the applicable period.

4. Hedging period FY19-FY20.

2013 DEXUS PERFORMANCE PACK

INVESTORS

DEBT FACILITIES

	FACILITY LIMIT A\$	DRAWN A\$	MATURITY DATES	CURRENCY
Bilateral bank debt	105.0	41.0	Jan 15	A\$
	225.0	67.0	Oct 15 - Dec 15	A\$
	440.0	387.6	Feb 16 - Sep 16	A\$
	257.4	194.0	Oct 16 - Dec 16	A\$, US\$
	350.0	350.0	Jul 17 - Feb 18	A\$
	150.0	150.0	Jan 19	A\$
Medium term notes	160.0	160.0	Jul 14	A\$
	210.0	210.0	Apr 17	A\$
	205.0	205.0	Sep 18	A\$
US senior notes (144A) ¹	238.8	238.8	Mar 21	US\$
US senior notes (USPP) ¹	127.0	127.0	Dec 14 - Mar 17 ²	US\$
Subtotal	2468.2	2130.4		
Currency translation	48.2	48.2		
Total interest bearing liabilities	2516.4	2178.6		
Bank Guarantee Utilised	31.9			
Cash	14.9			
Headroom inc cash	320.8			

1. 144A and USPP amount translated at the cross currency swap contract exchange rate. Excludes US\$300m USPP that settled in July 2013.
2. USPP maturities: US\$78m December 2014, US\$11m March 2015, US\$19m December 2016, US\$22m March 2017.



2013 DEXUS PERFORMANCE PACK

TENANT/CUSTOMERS

TENANT/CUSTOMER ATTRACTION AND RETENTION

FY13 PERFORMANCE AGAINST COMMITMENTS

COMMITMENT	STATUS	DETAILS ON PROGRESS
Service excellence charter adopted by office and industrial teams and incorporate service levels into team KPIs	✓	<p>DEXUS's Service Excellence Charter was launched in FY13 and the Service Excellence Principles were incorporated into KPI's of the office and industrial team</p> <p>Refer to the People and Culture section in the Annual Review</p>
Improve tenant retention across all portfolios	✓	<p>Green lease clauses were included in DEXUS new leases and lease renewals. Take up of the green lease clauses was 75% in FY13</p> <p>Refer to the Office and Industrial sections in the Annual Review</p>
Increase response rates and improve tenant satisfaction survey scores through targeted engagement	→	<p>DEXUS reviewed its tenant survey process and undertook a customer focused approach to develop the FY13 survey. A global external service provider was appointed and the process involved engaging with tenants to develop a 'customer' survey focused on what tenants wanted, with a customer service focus. The results of the survey were being consolidated at the time of this report</p> <p>Refer to the Office and Industrial sections in the Annual Review</p>
Monitor and report on the take up of DEXUS's green lease schedule by tenants across each portfolio	✓	<p>Green lease clauses were included in all DEXUS new leases and renewals. Take up of the green lease clauses was 75% in FY13.</p>
Rollout the Insurance Affinity program for retail tenants providing access to group discounted rates	✓	<p>DEXUS committed to the Insurance Affinity Program to DEXUS owned and managed retail tenancies and rolled out the program to tenants in August 2013</p> <p>Refer to the Third Party Funds Management section in the Annual Review</p>



2013 DEXUS PERFORMANCE PACK

TENANT/CUSTOMERS

DXS OCCUPANCY AND RETENTION

OCCUPANCY BY AREA	FY10	FY11	FY12	FY13
	%	%	%	%
Office	95.7	96.2	97.1	94.4
Industrial	98.4	96.2	91.7	95.9
Occupancy by income				
Office	96.2	95.3	96.8	94.6
Industrial	97.9	95.1	92.8	96.1
Retention				
Office	56	53	66	72
Industrial	80	61	59	70

TENANT SATISFACTION & ENGAGEMENT

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

The results of the survey were being consolidated at the time of this report

Commentary and methodology

DEXUS amended the tenant satisfaction survey approach and methodology in FY13 to enhance reporting and identify opportunities to improve tenant satisfaction.

The current methodology for assessing satisfaction is as follows:

1. Survey questions have been refined to collect more relevant information
2. Scoring methodology and weighting has changed since the previous year using a combined portfolio average to derive a weighted performance score
3. The overall result provides a performance scale ranging from 1 to 10

As a result of the new methodology, the FY13 results are not comparable with previous years, as assessments are no longer 'like-for-like'.



2013 DEXUS PERFORMANCE PACK

TENANT/CUSTOMERS

GREEN LEASES

	FY13
Office	71%
Industrial	49%
Retail	93%
Total portfolio	75%

Commentary and methodology

In FY13 DEXUS made a commitment to monitor and report on the take-up of DEXUS's green lease schedule by tenants across each portfolio.

Over the previous year, DEXUS incorporated a standard green lease clause into new leases across the portfolio.

The total portfolio take-up of green leases for FY13 was 75%. The office and retail portfolios achieved a significant take-up of green leases in FY13, 71% and 93% respectively, with industrial achieving a 49% take-up rate.

TENANT SUSTAINABILITY

DEXUS works closely with tenants and other stakeholders to improve the tenant's sustainability performance and awareness.

In FY13 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
- Promotion of DEXUS's green building committees and other programs, including:
 - involvement in the 2013 Earth Hour campaign
 - NABERS Energy and NABERS Water ratings
 - general building sustainability performance and updates

For further information on tenant engagement, refer to www.dexus.com/crs



2013 DEXUS PERFORMANCE PACK

EMPLOYEES

BOARD AND EMPLOYEE CAPABILITIES, REMUNERATION AND TALENT RETENTION

FY13 PERFORMANCE AGAINST COMMITMENTS

COMMITMENT	STATUS	DETAILS ON PROGRESS
Implement a more transparent and market aligned remuneration strategy and compensation and benefits framework for our employees	✓	<p>After a comprehensive review of contemporary market practice, a new remuneration structure was implemented in FY13. The new remuneration structure better aligns the interests of Executives and security holders through the introduction of short-term deferred and long term at-risk incentives, with DEXUS Executives and Directors now eligible to own DXS securities</p> <p>Refer to the Corporate Governance section in the 2013 DEXUS Annual Review and the full Corporate Governance Statement in the 2013 DEXUS Annual Report</p>
Increase accountability and create a stronger link between performance and reward through alignment to Group and individual KPIs	✓	<p>The Balanced Scorecard approach to performance management was implemented and adopted by DEXUS's management in FY13</p> <p>Refer to the People and Culture section</p>

WORKFORCE STATISTICS

TOTAL WORKFORCE (FTE)	FY10		FY11		FY12		FY13	
	M	F	M	F	M	F	M	F
Permanent full-time	114.0	124.0	128.0	125.0	115.5	107.8	111.0	88.0
Permanent part-time	2.1	15.7	3.0	13.8	1.5	16.5	0.8	16.0
Contractor	5.0	10.0	2.0	10.0	3.6	8.0	3.0	8.0
Casual	2.2	5.2	3.6	4.1	0.2	3.3	0.8	6.4

WORKFORCE BY LOCATION	FY10		FY11		FY12		FY13	
	M	F	M	F	M	F	M	F
NSW	36%	41%	39%	38%	41%	36%	43%	38%
QLD	4%	7%	5%	6%	4%	8%	5%	10%
VIC	2%	5%	1%	4%	1%	5%	1%	3%
WA	0%	1%	0%	1%	0%	0%	0%	0%
California	2%	2%	2%	4%	1%	4%	0%	0%

WORKFORCE BY EMPLOYMENT TYPE	FY10		FY11		FY12		FY13	
	M	F	M	F	M	F	M	F
Permanent full-time	40%	45%	44%	44%	45%	42%	48%	38%
Permanent part-time	1%	5%	1%	5%	1%	6%	0%	7%
Contractor	2%	4%	1%	3%	1%	3%	1%	3%
Casual	1%	2%	1%	1%	1%	1%	0%	3%
No. of flexible work arrangements	7	31	10	31	11	25	6	25



2013 DEXUS PERFORMANCE PACK

EMPLOYEES

GENDER DIVERSITY IN THE WORKFORCE	FY10	FY11	FY12	FY13
Number of female employees	154.9	152.9	135.6	118.4
Number of total employees	278.2	289.5	256.4	234.0
Percentage of women in workforce	56%	53%	53%	51%

GENDER DIVERSITY IN OUR SENIOR LEADERSHIP TEAM	FY10	FY11	FY12	FY13
Number of females in Senior Management team	14.7	23.1	25.4	22.5
Total number of employees in Senior Management team	47.7	78.1	84.4	83.5
Percentage of females in Senior Management team	31%	30%	30%	27%
Percentage of female Independent Directors	14%	14%	25%	25%

Commentary and methodology

“Senior Management team” includes executive management and senior management positions within the Group, specifically positions with a corporate title of 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 or CFO who are 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 2013, produced by DEXUS People and Culture.

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

EMPLOYEE ENGAGEMENT RATE	FY10	FY11	FY12	FY13
Survey participation rate	91%	88%	93%	88%
Engagement rate	78%	83%	85%	78%

LEAVE DAYS TAKEN	FY10	FY11	FY12	FY13
Annual leave	4,160	3,971	4,826	3839
Long service leave	95	106	51	16
Parental leave unpaid	840	1187	2,496	1614
Parental leave paid	512	533	690	466
Personal leave	676	643	895	725
Leave without pay	178	107	154	172
Other leave	117	154	379	547

INCIDENTS OF DISCRIMINATION	FY10	FY11	FY12	FY13
Resolved by year end	3	2	5	1
Outstanding at year end	0	2	1	0

OH&S incidents	FY10	FY11	FY12	FY13
	2	9	8	5



2013 DEXUS PERFORMANCE PACK

EMPLOYEES

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, carers' 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 People & Culture 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 FY13 related to personal injury.

RETENTION & RECRUITMENT

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.

TOTAL NUMBER OF NEW HIRES THIS YEAR	FY10		FY11		FY12		FY13	
	M	F	M	F	M	F	M	F
	22	40	28	44	24	37	30	41

12 MONTH VOLUNTARY TURNOVER RATES	FY10		FY11		FY12		FY13	
	M	F	M	F	M	F	M	F
Executive management	0%	0%	0%	0%	0%	0%	0%	0%
Senior management	0%	0%	2%	5%	4%	4%	8%	33%
Middle management	4%	10%	7%	0%	15%	4%	6%	14%
Professional/technical	15%	9%	17%	25%	31%	19%	15%	13%
Administration/operations	7%	22%	0%	20%	25%	20%	10%	15%
Total by gender	8%	13%	9%	16%	13%	12%	9%	15%
Total	11%		13%		12%		12%	

RETURN TO WORK AFTER PARENTAL LEAVE	FY10		FY11		FY12		FY13	
	M	F	M	F	M	F	M	F
	n/a	n/a	0	10	0	15	0	6

Commentary and methodology

A full employee count reflects the total number of people employed by DEXUS and accounts 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 DEXUS People and Culture.



2013 DEXUS PERFORMANCE PACK

EMPLOYEES

TRAINING & DEVELOPMENT

TRAINING HOURS BY WORK CATEGORY	FY10		FY11		FY12		FY13	
	TOTAL		TOTAL		M	F	M	F
Executive management	524		433		257	130	274	103
Senior management	1,556		1,666		2,378	459	918	248
Middle management	2,206		2,398		931	667	837	420
Professional/technical	3,387		4,612		933	1,689	478	634
Administration/operations	591		1,517		613	707	422	1,026
Total	8,264		10,626		5,112	4,151	2,929	2,431
Percentage of performance reviews performed	99%		98%		92%	93%	100%	100%

HOURS OF INTERNAL & EXTERNAL TRAINING	FY10	FY11	FY12	FY13
Internal	3,877	4,254	3,402	2,966
External	4,387	6,372	5,861	2,403
Hours of compliance training	n/a	n/a	375	1,369

AVERAGE TRAINING HOURS BY WORK CATEGORY	FY12	FY13
Executive management	30	42
Senior management	47	39
Middle management	22	28
Professional/technical	61	19
Administration/operations	24	14

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.

Data includes compliance training covering Human Rights issues as well as the DEXUS Code of Conduct which addresses victimisation, harassment and bullying.

REMUNERATION

RATIO OF BASIC SALARY BY EMPLOYEE CATEGORY	FY10		FY11		FY12		FY13	
	M	F	M	M	F	F	M	F
Administration/operations	1.0	1.0	1.0	1.1	1.0	1.0	1.1	1.0
Professional/technical	1.1	1.0	1.1	1.0	1.0	1.0	1.1	1.0
Middle management	1.2	1.0	1.1	1.1	1.0	1.0	1.1	1.0
Senior management	1.3	1.0	1.3	1.2	1.0	1.0	1.2	1.0
Executive management	1.2	1.0	1.3	1.1	1.0	1.0	1.2	1.0
Ratio of basic salary by location								
NSW	1.5	1.0	1.7	1.6	1.0	1.0	1.6	1.0
QLD	1.5	1.0	1.4	1.5	1.0	1.0	1.6	1.0
VIC	1.8	1.0	2.0	1.7	1.0	1.0	2.8	1.0
WA	n/a	n/a	n/a	n/a	n/a	n/a	2.3	1.0
California	2.7	1.0	1.2	2.3	1.0	1.0	n/a	n/a

2013 DEXUS PERFORMANCE PACK

EMPLOYEES

	FY10	FY11	FY12	FY13
Multiple of all employees' salaries to CEO salary	9.84	11.18	9.16	8.09
Multiple of all employees' salaries, excluding Group Management Committee members, to CEO salary	10.77	12.18	9.44	8.89
Multiple of all employees' salaries, excluding all Senior Management, to CEO salary	13.11	16.43	14.35	12.80

Commentary and methodology

Salary represents 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 DEXUS's employees refer to the People and Culture section in the 2013 Annual Review or the DEXUS website



2013 DEXUS PERFORMANCE PACK

SUPPLIERS

FAIRNESS AND EFFICIENCY

FY13 PERFORMANCE AGAINST COMMITMENTS

COMMITMENT	STATUS	DETAIL ON PROGRESS
Work with our service providers to implement the new DEXUS Service Excellence Charter, Supplier Principles, Sustainable Procurement Policy and Supplier Code of Conduct with KPIs to measure success	✓	As part of the new FM Plus contract with CBRE, DEXUS incorporated key performance indicators to ensure compliance with its Service Excellence Charter, Supplier Principles, Sustainable Procurement and Supplier Code of Conduct polices Refer to the People and Culture section in the Annual Review
Create strategic alliances with leading suppliers to achieve economies of scale and enhance value	✓	Preferred supplier arrangements are in place for ceiling systems, lighting and carpet supplies, resulting in improved quality, costs and consistency of on-floor works in the office properties. Major national services contracts are continually being reviewed, including current tenders for mechanical, fire services and lift services

SUSTAINABLE PROCUREMENT FRAMEWORK

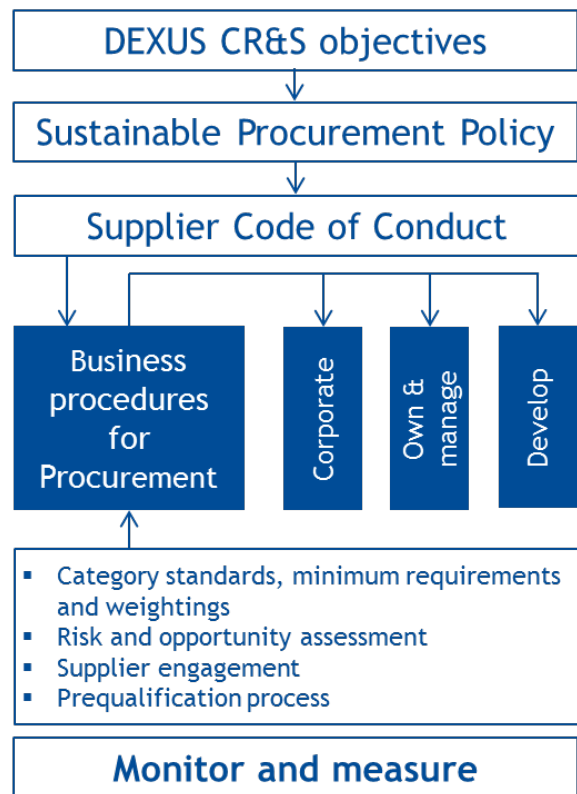
The Sustainable Procurement Framework takes an individual and long term view to managing and maintaining supplier relationships.

This Framework comprises the Service Charter Sustainable Procurement Policy and the Supplier Code of Conduct, which are embedded within service agreements and continue to drive further integrated and innovative environmentally sustainability practices in new supplier engagements.

In FY13, DEXUS committed to work with service providers to implement the new DEXUS Service Excellence Charter, Supplier Principles, Sustainable Procurement Policy and Supplier Code of Conduct with KPIs to measure success.

As part of the new FM plus contract with CBRE, DEXUS incorporated key performance indicators to ensure compliance with its Service Excellence Charter, Supplier Principles, Sustainable Procurement and Supplier Code of Conduct polices.

Another commitment was to create strategic alliances with leading suppliers to achieve economies of scale and enhance value.



2013 DEXUS PERFORMANCE PACK

SUPPLIERS

As a result, preferred supplier arrangements are in place for ceiling systems, lighting and carpet, resulting in improved quality, costs and consistency of on-floor works.

Supplier rationalisation involves identifying companies best able to meet DEXUS's needs and optimising engagement across the portfolio. This leads to fewer suppliers in total that have a closer relationship with DEXUS, a greater alignment of interest, and facilitates efforts to embed DEXUS CR&S commitments with their suppliers.

For example, in Victoria the major mechanical services contract went through a formal tender process which resulted in supplier rationalisation from 15 to two suppliers. This is expected to deliver an annual saving of approximately 35% or \$180k per annum. In New South Wales (Sydney CBD only) and Queensland, savings are expected in the order of \$260k per annum and \$60k, respectively. Similarly, the national fire contract is expected to deliver annual savings of approximately \$300k per annum compared to the FY14 budget and a rationalisation of suppliers from 30 to six. The lift contract is currently under review with further positive results expected in second half of FY14.

Supplier rationalisation has been completed for minor services for Hydraulic and Electrical services nationally. Selection of preferred suppliers based on selection matrix around capacity, site exposure, ongoing performance, price and compliance has led to a reduction in preferred suppliers for Electrical suppliers (from 155 suppliers to 10) and Hydraulic services (from 80 suppliers to nine).

The bulk procurement of supplies for tenancy works has provided annual savings in the order of \$1m per annum with the added advantage of ensuring stock availability and access to superior quality products at discounted rates. These strategic supplier alliances, together with preferred contractor appointments, facilitate speed to market with exceptional presentation of available space.



2013 DEXUS PERFORMANCE PACK

COMMUNITY

COMMUNITY RELATIONSHIPS

FY13 PERFORMANCE AGAINST COMMITMENTS

COMMITMENT	STATUS	DETAILS ON PROGRESS
Increase DEXUS's volunteering commitment with at least 75% of employees contributing to one day's community service during the year	✘	DEXUS achieved 70% participation of its employees contributing to community service during FY13 Refer to the People and Culture section
Evaluate DEXUS's strategic relationships with, and membership of, industry and environmental bodies to ensure they are aligned with our corporate and community goals	→	DEXUS created a matrix of industry strategic relationships and continues to refine its membership status of various bodies to align with its focus on Australian office and commitment to the theme of 'Building and Housing the Community' Refer to the People and Culture section in the Annual Review
Promote and expand community engagement activity in our office and industrial portfolios	✓	DEXUS hosted short-term installations or events that support community organisations in its properties and will continue to support community events in its property foyers in FY14

VOLUNTEERING AND DONATIONS

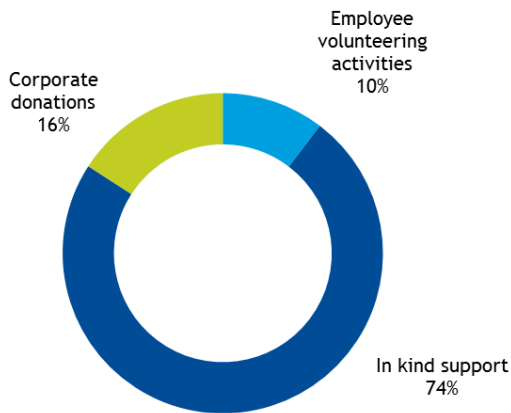
COMMUNITY DEVELOPMENT

EQUIVALENT FUNDS DONATED OR RAISED	FY10	FY11	FY12	FY13
Corporate donations	\$85,407	\$270,372	\$174,122	\$123,366
Employee volunteering activities	\$64,497	\$64,588	\$72,424	\$80,623
In kind support	\$402,934	\$596,519	\$623,909	\$573,777
Total	\$552,838	\$931,479	\$870,455	\$777,765
Hours volunteered				
Through DEXUS volunteering program	540	888	1,059	978

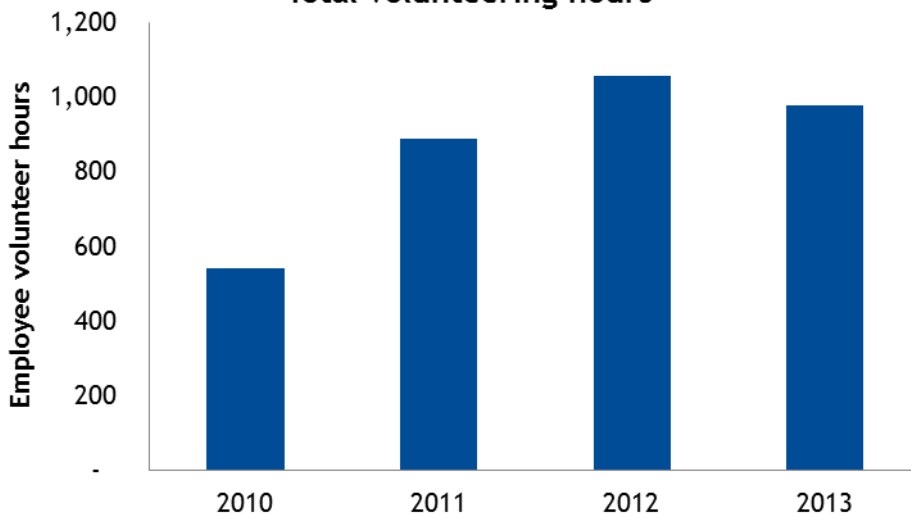
2013 DEXUS PERFORMANCE PACK

COMMUNITY

FY13 Community engagement



Total volunteering hours



978
hours of employee time
volunteered to community
programs

Commentary and methodology

In FY13, 70% of DEXUS employees took part in a volunteering event in FY13. In this period DEXUS encouraged greater participation in remote locations/offices. Using its property skills and knowledge, DEXUS continued to provide philanthropic assistance to organisations that support homeless and displaced individuals in line with the Group's desire to see a strong, healthy and economically sustainable society. DEXUS also supported a number of charities servicing the local community.

In line with DEXUS's 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 www.dexus.com/crs



2013 DEXUS PERFORMANCE PACK

COMMUNITY

DONATIONS

In FY13, DEXUS further reduced the amount of money donated to organisations, preferring instead to increase in-kind and volunteering contributions.

Donations were comprised of:

- Financial contributions to nominated charities
- Fundraising events
- 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 was provided to not-for-profit organisations or community groups to support their cause/fundraising activities and includes:

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

VOLUNTEERING

Employee volunteering activities include:

- Volunteering leave taken by DEXUS employees 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 employees 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.

SHARING KNOWLEDGE TO SUPPORT THE COMMUNITY

In FY13, DEXUS built on a partnership model, created in 2011, by once again working with FDC Construction & Fitout to renovate the Barnardos Auburn Centre's long day care facility. DEXUS provided seed money and FDC provided resources to upgrade the Barnardos Auburn Centre reception area with wheelchair and double pram access, renovated children's bathrooms, and expanded the classroom with improved storage, benefiting the 80 children who use this facility every week.

COMMUNITY ENGAGEMENT INITIATIVES

Community engagement is a key part of the DEXUS CR&S strategy. Across the Group employees contributed their time and money to worthy causes that benefit the local community.

The theme of the 'Building and Housing the Community' provided a broad base for DEXUS to contribute to the well-being of society through its property expertise.

Over the past year DEXUS maintained ongoing relationships with a number of key charities including:

- Barnardos builds relationships between disadvantaged Australian children, young people, their families and the community and is at the forefront of child welfare services
- The Wayside Chapel, a non-denominational service that has been providing support for people on and around the streets of Kings Cross since 1964
- CREATE Foundation, Australia's peak body representing children and young people in out of home care

2013 DEXUS PERFORMANCE PACK

COMMUNITY

- The Station, a refuge in the Sydney CBD that provides a range of services for people who are having difficulty attaining and sustaining adequate and secure accommodation, improving their health, personal autonomy and dignity

During the year, DEXUS contributed approximately \$777,800 of donations and in-kind support to community organisations and other charities including Wesley Mission, House with No Steps, Victor Chang Cardiac Research Institute, Oxfam, Movember, Mission Australia, Sydney Children's Hospital and various local charities in regional areas across Australia.



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

RESOURCE EFFICIENCY AND SUSTAINABILITY

FY13 PERFORMANCE AGAINST COMMITMENTS

COMMITMENT	STATUS	PERFORMANCE
Outperform the IPD Green Building Index through responsible capital investment in environmental initiatives and maintain our average 4.5 star NABERS Energy rating across the office portfolio	✓	DEXUS achieved a weighted average NABERS Energy rating of 4.7 stars for the DXS office portfolio, exceeding its 4.5 star target DEXUS outperformed both the Green Star and NABERS benchmarks in the IPD Green Building Index Refer to the Office section in the Annual Review
Continue to drive sustainability in our industrial estates, such as Greystanes, through the use of master planning and resource efficiency programs	✓	DEXUS continued to embed sustainability practices within its industrial estate master planning and achieved a 4 Star Green Star design rating for 2-6 Basalt Road, Greystanes Refer to the Industrial section in the Annual Review
Deliver a 10% energy saving over the next three years across our property portfolio	→	DEXUS is on track to achieve 10% energy savings over a three year period through upgrading the sustainability of its properties Refer to the Office section in the Annual Review
Expand our Carbon Neutrality program to our other business areas	✓	An analysis was conducted relating to the feasibility of expanding Carbon Neutrality to regional offices. During the year, carbon neutrality was achieved in its Melbourne office

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

SIPs- Strategic Improvement Plans



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

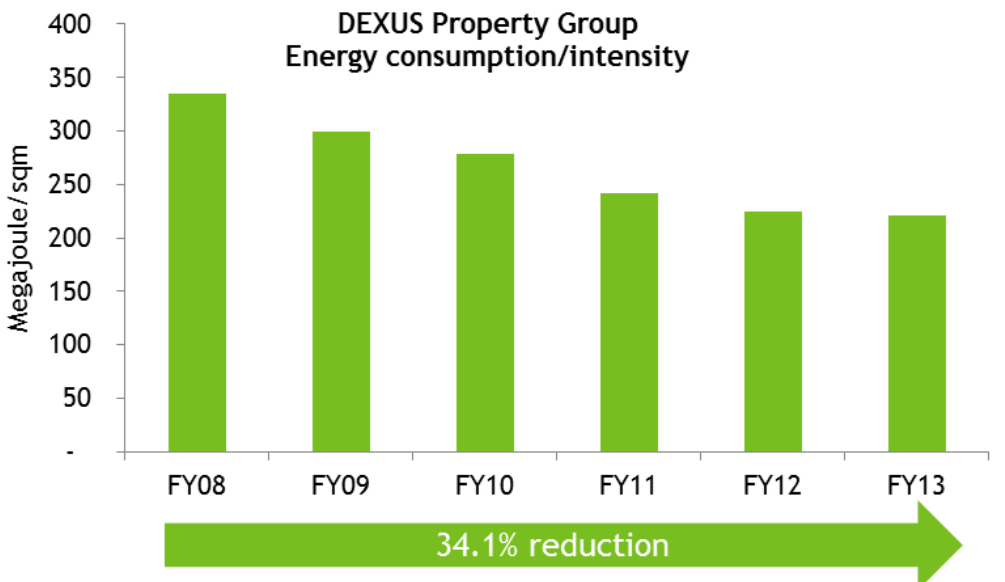
DEXUS PROPERTY GROUP - RESOURCE CONSUMPTION

The DEXUS portfolio (Australia and New Zealand) achieved significant reductions in energy and greenhouse gas emissions over the past 12 months and since the base year of 2008 on an absolute basis despite acquiring a number of high energy intensity properties.

Over the past 12 months, energy consumption on an intensity basis reduced by 1.6% and by 34.1% from the base year. This is a strong result on an absolute basis. Water consumption on an intensity basis increased slightly by 1.5% from 2012 however reduced 22.3% from base year.

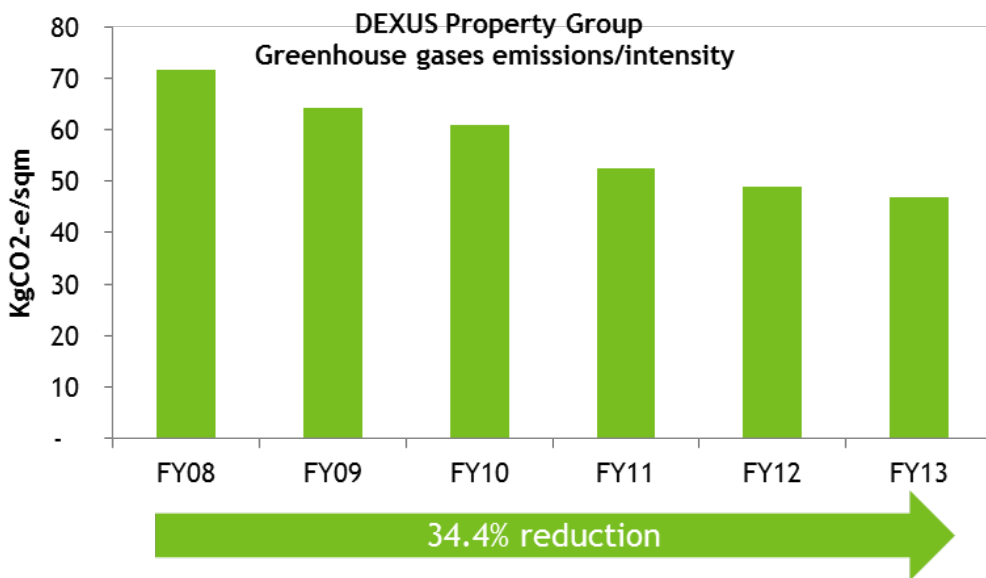
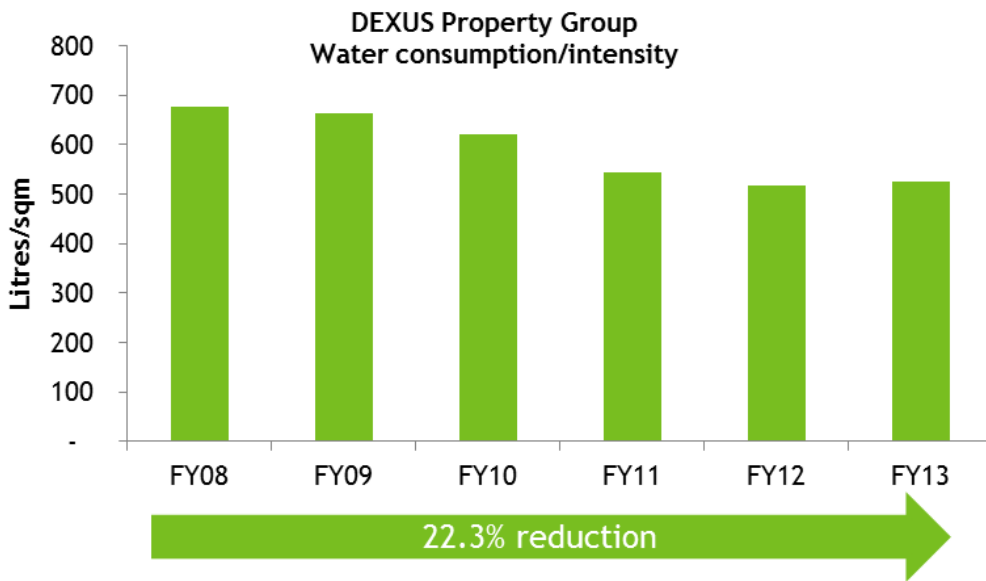
DEXUS achieved notable reductions on a like-for-like basis across the Group. Energy and greenhouse gas emissions were reduced on an intensity basis by 7.5% and 7.7%, respectively from the previous year, offsetting the sustainability performance of the properties acquired during the period.

The energy, water and greenhouse gas intensity for newly acquired properties is expected to reduce in FY14 through DEXUS's value-add strategy to achieve performance in line with the existing property portfolio.



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

CONSUMPTION/EMISSIONS ON AN INTENSITY BASIS

	FY08 (BASE YEAR)	FY09	FY10	FY11	FY12	FY13	12 MTH CHANGE	BASE YEAR TO FY13
Energy consumption (MJ/sqm)	335	299	279	242	224	221	-1.6%	-34.1%
Water consumption (L/sqm)	675	663	621	544	517	525	1.5%	-22.3%
Greenhouse gas emissions (kgCO ₂ -e/sqm)	72	64	61	52	49	47	-4.3%	-34.4%

ENERGY CONSUMPTION

Over the past 12 months, DEXUS saw a reduction in energy consumption on an intensity basis for the Group office and retail portfolio (Australia and New Zealand) of 2.6% and 4.0% respectively.

The benefits of the 4.5 star NABERS Energy program combined with DEXUS's continued active management of the resource efficiency of its properties is reflected in the intensity performance.

In the Third Party Funds Management business, a 7.3% reduction was achieved on an intensity basis in FY13, or 41.6% since the base year.

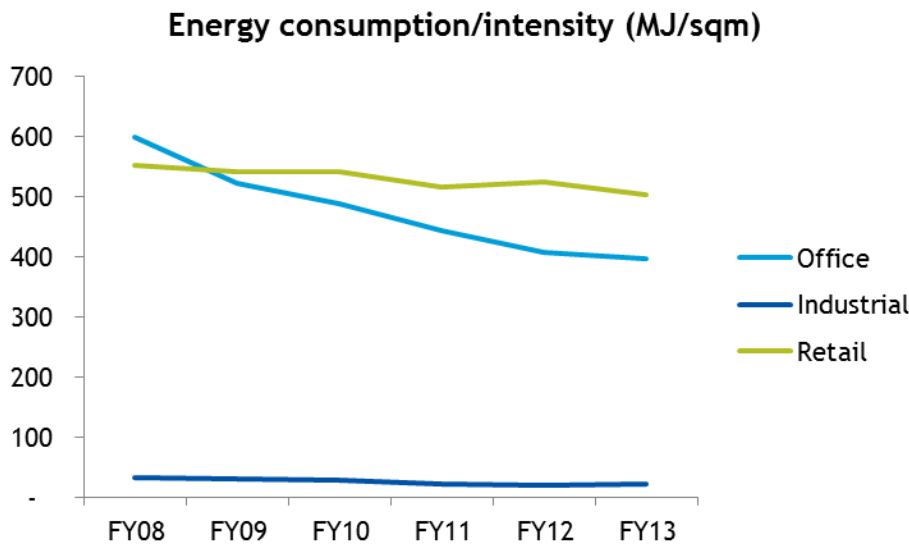
BY SECTOR	FY08 (BASE YEAR)	FY09	FY10	FY11	FY12	FY13	12 MTH CHANGE	BASE YEAR TO FY13
ENERGY CONSUMPTION (GJ)								
Office	551,955	488,053	457,996	431,890	370,791	376,200	1.5%	-31.8%
Industrial	31,002	30,420	28,444	27,333	22,004	24,774	12.6%	-20.1%
Retail	124,805	125,049	132,012	125,779	107,313	103,045	-4.0%	-17.4%
Total	707,762	643,523	618,452	585,002	500,109	504,019	0.8%	-28.8%
ENERGY CONSUMPTION/ INTENSITY (MJ/SQM)								
Office	600	523	488	444	408	397	-2.6%	-33.8%
Industrial	32	31	28	23	20	22	11.2%	-31.6%
Retail	552	541	541	515	524	503	-4.0%	-8.9%
Total	335	299	279	242	224	221	-1.6%	-34.1%



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The following highlights the intensity performance for each sector over the past six years from base year.

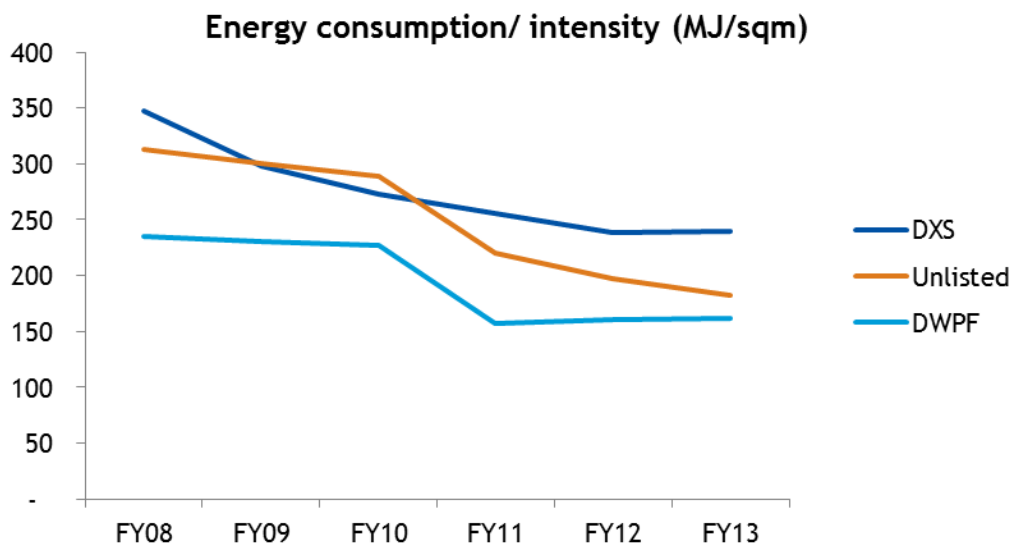


BY FUND	FY08 (BASE YEAR)	FY09	FY10	FY11	FY12	FY13	12 MTH CHANGE	BASE YEAR TO FY13
ENERGY CONSUMPTION (GJ)								
DXS	465,911	401,924	381,249	374,091	347,756	362,976	4.4%	-22.1%
Unlisted	241,851	241,599	237,203	210,911	152,353	141,043	-7.4%	-41.7%
DWPF	71,064	69,609	71,759	67,110	79,430	86,192	8.5%	21.3%
ENERGY CONSUMPTION/INTENSITY (MJ/SQM)								
DXS	347	298	273	256	239	240	0.5%	-30.9%
Unlisted	313	301	289	220	197	183	-7.3%	-41.6%
DWPF	235	230	228	157	160	162	1.2%	-31.0%

2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The following highlights the intensity performance by fund over the past six years from base year.



WATER CONSUMPTION

In FY13, DEXUS reduced its water consumption on an intensity basis by 22.3% since 2008.

Tenants are ultimately responsible for operational control over water use in the majority of its industrial properties and in FY13, DEXUS introduced measures to assist tenants in minimise consumption.

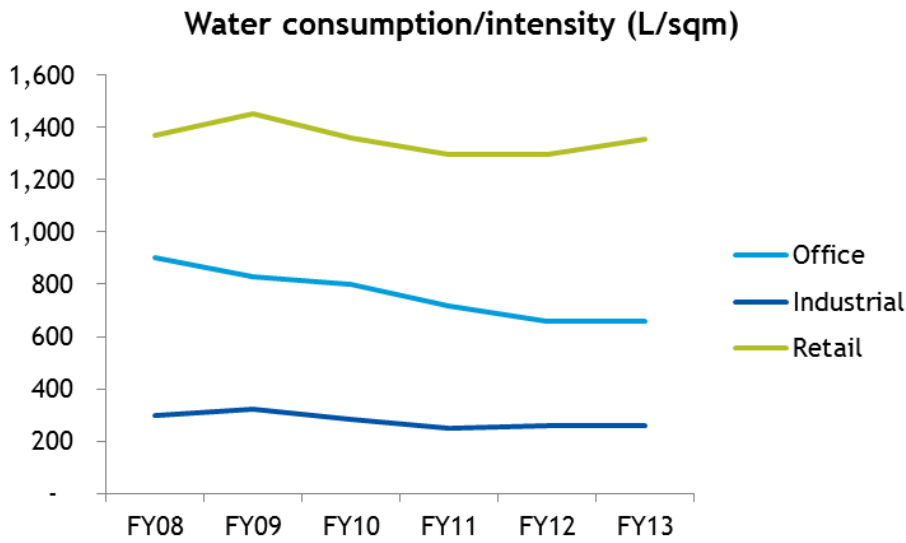
Water consumption of the unlisted portfolio reduced by 27.2% since base year, on an intensity basis.

BY SECTOR	FY08 (BASE YEAR)	FY09	FY10	FY11	FY12	FY13	12 MTH CHANGE	BASE YEAR TO FY13
WATER CONSUMPTION (KL)								
Office	830,375	774,449	752,182	698,691	598,502	625,838	4.6%	-24.6%
Industrial	288,069	315,742	292,492	301,745	288,770	295,877	2.5%	2.7%
Retail	309,462	335,235	331,826	316,173	265,610	277,857	4.6%	-10.2%
Total	1,427,906	1,425,426	1,376,500	1,316,609	1,152,882	1,199,572	4.0%	-16.0%
WATER CONSUMPTION/INTENSITY (L/SQM)								
Office	902	829	801	719	658	661	0.4%	-26.8%
Industrial	297	321	283	251	259	261	0.9%	-12.3%
Retail	1,369	1,451	1,360	1,295	1,297	1,357	4.6%	-0.9%
Total	675	663	621	544	517	525	1.5%	-22.3%

2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The following highlights the intensity performance for each sector over the past six years from base year.



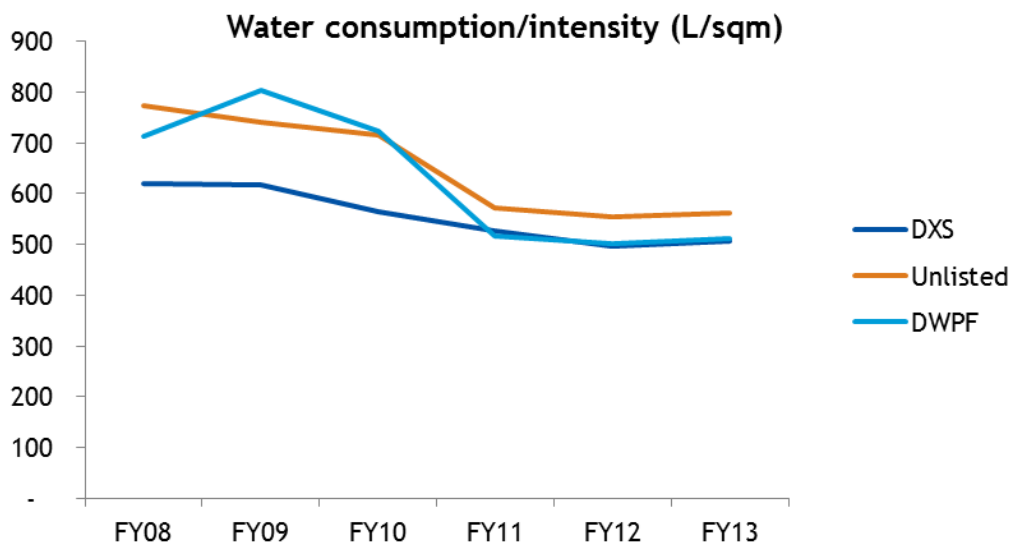
BY FUND	FY08 (BASE YEAR)	FY09	FY10	FY11	FY12	FY13	12 MTH CHANG E	BASE YEAR TO FY13
WATER CONSUMPTION (KL)								
DXS	831,518	830,798	788,749	770,319	724,906	765,586	5.6%	-7.9%
Unlisted	596,388	594,628	587,751	546,291	427,976	433,986	1.4%	-27.2%
DWPF	215,848	242,621	228,263	220,062	248,571	271,416	9.2%	25.7%
WATER CONSUMPTION/INTENSITY (L/SQM)								
DXS	619	617	565	527	498	506	1.7%	-18.3%
Unlisted	772	740	715	571	553	562	1.6%	-27.2%
DWPF	714	803	724	515	502	511	1.9%	-28.4%



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The following highlights the intensity performance by fund over the past six years from base year.



CARBON EMISSIONS

Across the Group, greenhouse gas emissions reduced by 4.3% over the past year and 34.4% since the base year on an intensity basis. Since the base year, DEXUS achieved reductions of 34.5% for the office portfolio and 33.6% for the industrial portfolio.

Third Party Funds Management achieved intensity savings of 6.5% and 34.9% since FY12 and the base year. DWPF's carbon emissions on an intensity basis increased slightly over the year by 1.3% and reduced by 33.4% since the base year.

The DEXUS portfolio achieved reductions of 3.6% and 34.6% since 2012 and 2008 respectively.

Scope 1: direct energy is natural gas 105,732 GJ

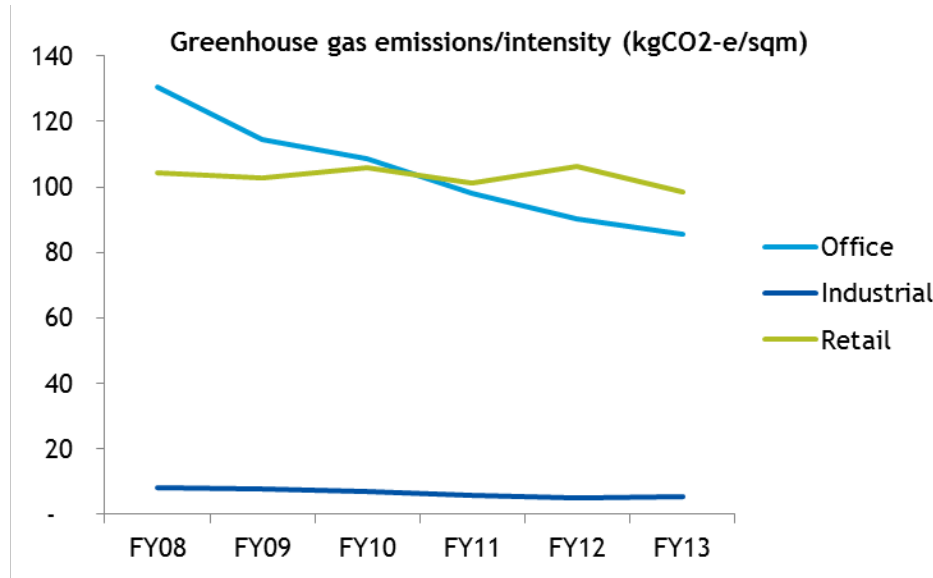
Scope 2: emissions: indirect energy used is grid electricity, 398,287 GJ (110,635 MWh), of which 13,000MWh is GreenPower.

BY SECTOR	FY08 (BASE YEAR)	FY09	FY10	FY11	FY12	FY13	12 MTH CHANG E	BASE YEAR TO FY13
GREENHOUSE GAS EMISSIONS (TCO₂-E)								
Office	120,008	106,947	101,973	95,287	82,101	80,864	-1.5%	-32.6%
Industrial	7,735	7,582	7,090	6,865	5,487	6,011	9.6%	-22.3%
Retail	23,543	23,708	25,823	24,678	21,747	20,202	-7.1%	-14.2%
Total	151,285	138,237	134,886	126,830	109,334	107,077	-2.1%	-29.2%
Greenhouse gas emissions/intensity (kgCO₂-e/sqm)								
Office	130	115	109	98	90	85	-5.4%	-34.5%
Industrial	8	8	7	6	5	5	8.2%	-33.6%
Retail	104	103	106	101	106	99	-7.2%	-5.3%
Total	72	64	61	52	49	47	-4.3%	-34.4%

2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The following highlights the intensity performance for each sector over the past six years from base year.



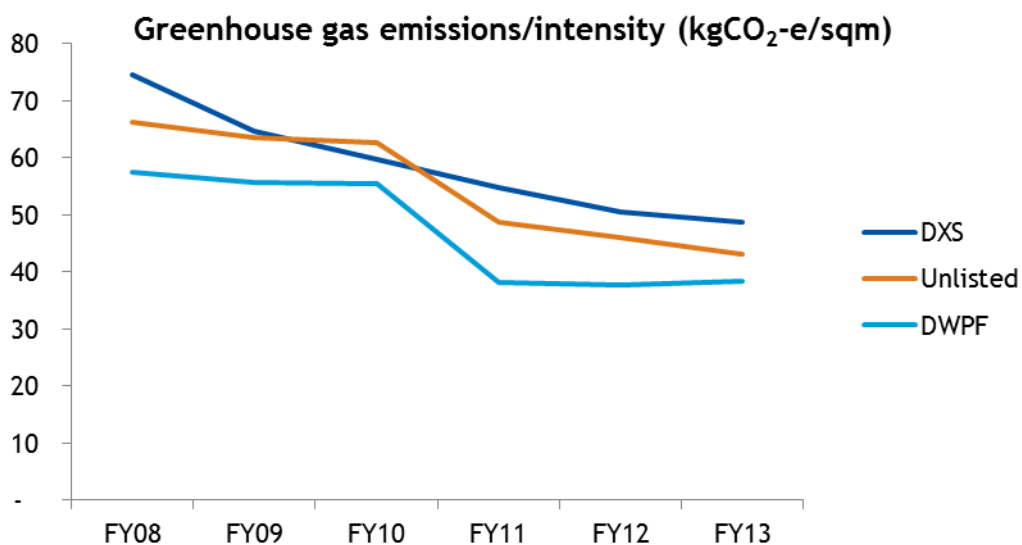
BY FUND	FY08 (BASE YEAR)	FY09	FY10	FY11	FY12	FY13	12 MTH CHANGE	BASE YEAR TO FY13
GREENHOUSE GAS EMISSIONS (TCO₂-E)								
DXS	100,165	87,101	83,444	80,302	73,695	73,779	0.1%	-26.3%
Unlisted	51,120	51,136	51,442	46,528	35,639	33,297	-6.6%	-34.9%
DWPF	17,375	16,851	17,471	16,255	18,717	20,336	8.6%	17.0%
GREENHOUSE GAS EMISSIONS/INTENSITY (KGC0₂-E/SQM)								
DXS	75	65	60	55	51	49	-3.6%	-34.6%
Unlisted	66	64	63	49	46	43	-6.5%	-34.9%
DWPF	57	56	55	38	38	38	1.3%	-33.4%



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The following highlights the intensity performance by fund over the past six years from base year.



GREENHOUSE GAS EMISSIONS BY SCOPE (TCO ₂ -E)	FY12	FY13	12 MTH CHANGE
Scope 1	4,505	5,427	20.5%
Scope 2	104,829	101,649	-3.0%
Scope 3	-	-	-
Total	109,334	107,077	-2.1%

RESOURCE CONSUMPTION - METHODOLOGY

The resource consumption data for Australia and New Zealand is derived from all office, industrial and retail properties under the operational control of DEXUS Property Group as at 30 June 2013 with the inclusion of DEXUS Head Office. Refer to assurance criteria in the 2013 DEXUS Annual Review.

DEXUS has also included the water from 11 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.



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The following properties have been omitted from the FY13 dataset because DEXUS no longer has ownership or operational control of them. FY12 data has been updated and contains actuals.

Disposals omitted:

- 120 Old Pittwater Road, Brookvale, NSW
- 112-118 Talavera Road, Macquarie Park, NSW

Joint venture partner controlled properties omitted:

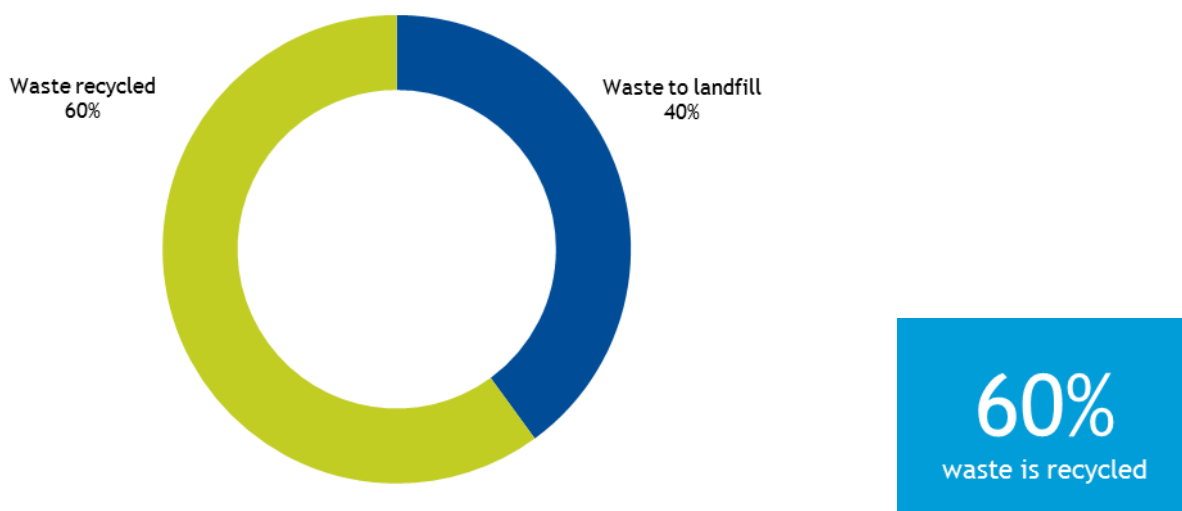
- Westfield Miranda, Miranda, NSW
- Westfield Plenty Valley, South Morang, VIC
- Westfield North Lakes, Mango Hill, QLD
- Westfield West Lakes Shopping Centre, West Lakes, SA
- Westfield Hurstville, Hurstville, NSW
- Westfield Mount Druitt, Mt Druitt NSW
- Knox City Shopping Centre, VIC
- 2 Dawn Fraser, Sydney Olympic Park, NSW
- 4 Dawn Fraser, Sydney Olympic Park, NSW
- 480 Queen Street, Brisbane, QLD
- 324 Queen Street, Brisbane, QLD
- Kings Square, Wellington Street, Perth, WA

Like-for-like data has been based on a portfolio whereby operational control and data for energy and water was available for the full 24 month period, FY12 and FY13.

OTHER SUSTAINABILITY RESULTS

OFFICE WASTE	FY08	FY09	FY10	FY11	FY12	FY13
Waste to landfill (m ³)	n/a	n/a	n/a	25,537	25,612	21,828
Waste recycled (m ³)	n/a	n/a	n/a	25,643	29,013	32,791

Office waste recycled v waste to landfill



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

Commentary and methodology

OFFICE

Waste data from each of the 23 office properties under the BIC waste contract is reported on a monthly basis, each property has an individual waste management plan with three year targets to improve recycling and increase diversion from landfill.

INDUSTRIAL

Industrial tenants are diverse in their business, processes and therefore have varied waste management streams. DEXUS provides advice to tenants, where possible, to assist them in managing their waste and recycling processes.

RETAIL

Following a review of the DEXUS managed retail portfolio, DEXUS implemented Waste Management Plans, incorporating conversion targets and consistent reporting parameters.

RENEWABLE ENERGY PURCHASES

	FY10	FY11	FY12	FY13
Volume of GreenPower procured/committed	13,000MWh	13,000MWh	13,000MWh	13,000MWh

GREEN BUILDING FUND GRANTS

NUMBER OF PROJECTS GRANTED GREEN BUILDING FUNDS	TOTAL	OUTSTANDING	COMPLETED
Office	9	0	9
Retail	3	0	3

VALUE OF FUNDING GRANTED	
Office	\$4,500,000
Retail	\$1,370,000

STRATEGIC IMPROVEMENT PLANS (SIPS)

NUMBER OF SIPS DEVELOPED	FY10	FY11	FY12	FY13
Office	19	30	27	32
Retail	n/a	5	5	5

NUMBER OF SIPS IMPLEMENTED				
Office	0	6	17	20
Retail	n/a	n/a	n/a	n/a

Since FY12, a further three SIPS were completed, with a number of others in their final stages of commissioning. Since FY10, DEXUS has completed 20 SIPS. The DEXUS NABERS program cost \$31.1 million (which included a \$3.5 million grant from the Federal Government's Green Building Fund (GBF)).

The projects included in the GBF program cost came in below the approved budget of up to \$40 million. The program included in the GBF exceeded the agreed emissions savings target of 289 KgCO₂-e/sqm/year across the DXS office portfolio, achieving actual savings of 322 KgCO₂-e/sqm/year and reinforcing the importance and value of continuing the GBF as an ongoing government scheme.

2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

The DEXUS NABERS Program achieved an average 4.7 star NABERS Energy rating across the DXS office portfolio, out-performing the 4.5 star target.

The retail NABERS improvement program commenced during 2011 with five SIPs in place. This process has not been implemented for the industrial portfolio as SIPs are driven by NABERS benchmarking and there is currently no NABERS industrial rating tool.

BENCHMARKS

NABERS ENERGY AVERAGE - OFFICE

The average DXS office NABERS Energy rating with GreenPower as at 30 June 2013 was 4.7 stars on a like-for-like basis.

The DXS office NABERS Energy rating improved as a result of the NABERS upgrade program and 15 office properties have achieved a rating of 5 stars or above as at 30 June 2013.

On an absolute basis, the NABERS Energy rating for DXS as at 30 June 2013 was 4.5 stars including GreenPower and 4.3 stars without GreenPower.

1 Bligh Street, Sydney has commenced its NABERS measurement period, with certification anticipated in August 2014.

NABERS ENERGY AVERAGE (BY AREA) (INC GREENPOWER)	JUNE 2010	JUNE 2011	JUNE 2012	JUNE 2013 ¹
DXS	3.2	3.6	3.9	4.7
DWPF	2.6	3.3	3.9	3.8
Third Party Funds Management	3.3	3.9	4.0	4.1
Total	3.3	3.7	3.9	4.5
NABERS ENERGY AVERAGE (BY AREA) (EX GREENPOWER)	JUNE 2010	JUNE 2011	JUNE 2012	JUNE 2013 ¹
DXS	2.8	3.0	3.5	4.2
DWPF	2.0	2.9	3.6	3.4
Third Party Funds Management	2.8	3.3	3.7	3.7
Total	2.8	3.1	3.5	4.0

1. June 2013 weighted average excludes acquisitions in FY13.

NABERS ENERGY AVERAGE -RETAIL

The continued improvement in the Retail NABERS Energy ratings is a result of the completion of capital works identified under SIPs and undertaken. Funding from GBF was allocated towards SIPs at Capalaba, Tweed and Plumpton Shopping Centres. Improvements to operating equipment were actively managed by on site personnel intent on delivering maximum operating efficiencies. Further improvements are anticipated in the next round of ratings.

NABERS ENERGY AVERAGE (BY AREA)	JUNE 2010	JUNE 2011	JUNE 2012	JUNE 2013
Third Party Funds Management	n/a	3.1	3.9	3.9
DWPF	n/a	2.0	2.5	2.5

2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

NABERS WATER AVERAGE - OFFICE

NABERS WATER AVERAGE (BY AREA)	JUNE 2010	JUNE 2011	JUNE 2012	JUNE 2013
DXS	2.6	3.1	3.3	3.5
DWPF	2.0	1.9	3.0	3.0
Third Party Funds Management	2.5	2.7	3.0	3.2
Total	2.4	3.0	3.2	3.4

NABERS WATER AVERAGE - RETAIL

Subsequent to the release of the NABERS Retail rating tools for energy and water, DEXUS completed assessments and achieved certification on all eligible internally managed properties. DEXUS was the first real estate company in Australia to achieve NABERS ratings on retail properties.

This early commitment to the NABERS program is evident in the day-to-day management of energy and water through the inclusion of related key performance indicators guiding the focus of individual team members.

DEXUS is a member of the technical working group of the Retail NABERS rating tool which specifically addresses measures that, when applied, 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.

NABERS WATER AVERAGE (BY AREA)	JUNE 2010	JUNE 2011	JUNE 2012	JUNE 2013
Third Party Funds Management	n/a	3.2	3.7	4.4
DWPF	n/a	3.5	4.0	4.0



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APPENDIX

BUILDING RATINGS - NABERS ENERGY OFFICE (JUNE 2013)

DXS PROPERTIES	STATE	2013 WITH GREENPOWER	2013 WITHOUT GREENPOWER
1 Margaret St, Sydney	NSW	5.5	5.0
60 Miller St, Nth Sydney	NSW	4.5	4.0
The Zenith, 821 Pacific Hwy, Chatswood	NSW	5.0	4.5
45 Clarence St, Sydney	NSW	5.5	5.0
Governor Phillip Tower, Sydney	NSW	4.5	3.5
Governor Macquarie Tower, Sydney	NSW	4.5	4.0
240 St Georges Terrace, Perth	WA	5.0	4.5
30-34 Hickson Rd, Sydney	NSW	5.5	5.0
201 Elizabeth St, Sydney	NSW	4.5	3.5
IBM Tower, 60 City Rd, Southbank	VIC	4.5	4.0
HWT Tower, 40 City Rd, Southbank	VIC	4.5	4.0
140-180 City Walk, Civic, Canberra	ACT	5.0	4.5
8 Nicholson St, Melbourne	VIC	3.5	3.0
172 Flinders St, Melbourne	VIC	3.5	3.0
189 Flinders Lane, Melbourne	VIC	4.0	3.5
44 Market St, Sydney	NSW	5.0	4.5
130 George St, Parramatta	NSW	5.0	4.5
383 Kent St, Sydney	NSW	4.5	4.0
14 Moore St, Canberra	ACT	4.5	3.5
40-50 Talavera Rd, Macquarie Park	NSW	3.0	3.0
11 Talavera Rd, Macquarie Park	NSW	4.5	4.0
5-13 Rosebery Ave, Rosebery	NSW	3.0	3.0
123 Albert St, Brisbane	QLD	5.0	5.0
40 Market St, Melbourne	VIC	0.0	0.0
50 Carrington St, Sydney	NSW	3.0	3.0

CO-OWNED PROPERTIES	STATE	2013 WITH GREENPOWER	2013 WITHOUT GREENPOWER
324 Queen Street, Brisbane	QLD	3.0	1.5
Australia Square Tower, Sydney	NSW	4.0	3.5
Australia Square Plaza, Sydney	NSW	5.0	5.0
309 Kent St, Sydney	NSW	5.5	4.5
321 Kent St, Sydney	NSW	5.5	5.0
12 Creek St, Brisbane	QLD	3.0	3.0

THIRD PARTY FUNDS MANAGEMENT PROPERTIES	STATE	2013 WITH GREENPOWER	2013 WITHOUT GREENPOWER
Gateway Tower, 1 Macquarie Place	NSW	5.0	4.5
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	5.0	4.5
324 Queen St, Brisbane	QLD	3.0	1.5
452 Flinders Street, Melbourne	VIC	4.0	4.0
360 Collins Street, Melbourne	VIC	3.0	2.5



2013 DEXUS PERFORMANCE PACK

ENVIRONMENT

BUILDING RATINGS - NABERS WATER - RETAIL

THIRD PARTY FUNDS MANAGEMENT PROPERTIES	STATE	2013
Willows Shopping Centre	QLD	4.0
Smithfield Shopping Centre	QLD	5.0
Plumpton Marketplace	NSW	2.5
Tweed Shopping Centre	NSW	4.5
Capalaba Shopping Centre	QLD	4.5

BUILDING RATINGS - NABERS WATER - OFFICE

DXS PROPERTIES	STATE	2013
1 Margaret St, Sydney	NSW	3.0
60 Miller St, Nth Sydney	NSW	3.5
The Zenith, 821 Pacific Hwy, Chatswood	NSW	4.0
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	3.5
IBM Tower, 60 City Rd, Southbank	VIC	3.5
HWT Tower, 40 City Rd, Southbank	VIC	4.0
140-180 City Walk, Civic, Canberra	ACT	2.5
8 Nicholson St, Melbourne	VIC	3.5
172 Flinders St, Melbourne	VIC	3.0
189 Flinders Lane, Melbourne	VIC	1.5
44 Market St, Sydney	NSW	3.0
130 George St, Parramatta	NSW	4.0
383 Kent St, Sydney	NSW	4.0
14 Moore St, Canberra	ACT	3.0
40-50 Talavera Rd, Macquarie Park	NSW	3.0
11 Talavera Rd, Macquarie Park	NSW	4.5
5-13 Rosebery Ave, Rosebery	NSW	3.0
123 Albert St, Brisbane	QLD	N/A
40 Market St, Melbourne	VIC	0.0
50 Carrington St, Sydney	NSW	2.5

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324 Queen Street, Brisbane	QLD	3.5
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