

Lendlease recognised as a leader in sustainable real estate

Sydney, 7 September 2016: The Lendlease managed Australian Prime Property Fund Commercial (APPF Commercial) has once again been recognised by the Global Real Estate Sustainability Benchmark (GRESB) as one of the world's most sustainable real estate funds.

Announced today at the 2016 GRESB Results Global Launch in Sydney, APPF Commercial ranked third globally in a pool of more than 750 funds and companies, and first among its 51 Australian competitors. Lendlease's retail funds also achieved strong results, ranking first and second for the Australia / NZ region.

Managing Director of Lendlease's Australian Investment Management business, Josh McHutchison said he was proud of Lendlease's global leadership in responsible property investment.

"Sustainability is central to Lendlease's business strategy. For our Investment Management business, this approach puts customers, tenants and investors at the heart of our vision to create the best places and deliver positive legacies.

"GRESB's assessment framework assists institutional investors in making investment decisions that improve the performance of their portfolios. Our investors share Lendlease's belief that environmental, social and governance outcomes are integral to creating long term value and managing risk.

"Approximately 68 per cent of the equity invested with our funds is from investors with public commitments to responsible investment practices.

"Investors demand ongoing excellence in this space. APPF Commercial's top three global ranking, three years running is the proof point our investors are looking for," Josh continued.

The Lendlease managed funds that own the International Towers at Barangaroo also achieved the first and second global rankings in the Developer Assessment category – meaning Lendlease has achieved the most sustainable development fund globally for the third consecutive year – and the Lendlease Asian Retail Investment Fund 2 ranked first in the Private Asia retail peer group.

Lendlease's Investment Management business has been part of GRESB's journey since its inception in 2009. Participation in the benchmarking survey has steadily increased since then, with the 2016 data representing 759 entities, 66,000 properties across 63 countries, and representing more than US\$2.8 trillion in global assets under management.

For more information about the GRESB Survey please visit www.GRESB.com.

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The Lendlease logo is a stylized, abstract shape composed of overlapping green and yellow geometric forms, resembling a modern building or a leaf. The word "lendlease" is written in a lowercase, sans-serif font across the bottom of the logo.

About APPF Commercial

APPF Commercial was established in 1994 as a core wholesale unlisted property trust, allowing institutional investors to benefit from exposure to a portfolio of prime commercial properties across Australia.

APPF Commercial seeks to deliver its target return and superior risk adjusted core returns to investors through the long term ownership, development and repositioning of quality, environmentally sustainable and predominantly core Australian commercial real estate assets.

APPF Commercial comprises a high quality portfolio of 18 predominantly Premium and A-Grade assets, covering a total of 709,000sqm of net lettable area.

For more about APPF Commercial visit <http://www.lendlease.com/expertise/what-we-do/investment-management/australian-prime-property-fund-commercial/>

About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 11,900 employees worldwide, Lendlease's capabilities span the property value chain.

In Australia we offer development management; investment management; project management & construction and asset & property management. Our expertise covers multiple sectors including commercial, residential, retail, retirement and infrastructure.

www.lendlease.com

