



PROPERTY CORPORATE RESPONSIBILITY

> 2010 REPORT

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FROM THE DIRECTOR



I'm pleased to present to you the 2010 Corporate Responsibility (CR) Report for AMP Capital Investors Property.

The purpose of this report is to outline our portfolio's key environmental performance, communicate our sustainability and community initiatives and give you an idea of what is ahead for AMP Capital Property on our CR journey.

Our performance and the way we have connected with our communities in 2010 has added to the strong foundation we've built over the years in AMP Capital as a leader in corporate responsibility.

For AMP Capital Property, 2010 has seen a further improvement in the environmental performance of our portfolio and our achievements in 2010 are a good example of that foundation for the future. From the \$40m sustainable redevelopment of NAB House in Sydney to our support of and participation in the inaugural World Green Building Week in October; from the three year partnership of AMP Capital Shopping Centres with the National Heart Foundation to members of our own team abseiling a 26-storey office building to raise funds for the Sir David Martin Foundation, we are looking for ways to truly bring our CR commitment to life.

As we look to the future, we are focused on the long term. Our clients' assets form a long-standing, well established portfolio of properties in prime CBD and regional locations and so a critical part of our long term commitment to CR lies in ensuring our clients' assets are developed for long-term, sustainable performance and relevance. This is the centrepiece of our CR philosophy – ensuring our portfolio is relevant for future life cycles, markets, climates and generations.

In progressing this evolution for our portfolio and the requirement to continually improve its sustainable performance, the challenge to achieve further improvements in consumption will require a greater demand for innovation and discipline in the face of the increasing complexity and compliance demands of managing property sustainably. A strong culture within our business, committed to corporate responsibility will be critical to meeting these demands. So, we are also focused on reinforcing and strengthening the CR culture across our Property team, ensuring the 'Army Approach' is maintained with every member of the team making a meaningful contribution to our CR commitment.

It's an exciting time for AMP Capital Property and our CR journey. With energy and passion in our team, our commitment to CR is yielding results and opening up new and innovative possibilities for the future. And so I invite you to read on and see how this commitment took shape in 2010 and I hope you'll agree the basis is sound for our journey ahead.

A handwritten signature in black ink, appearing to read 'AS Bird', with a stylized flourish at the end.

Andrew Bird

KEY HIGHLIGHTS IN 2010





3.7% LESS

> carbon emitted

3.2% LESS

> electricity consumed

2.6% LESS

> water consumed

52.2% OF WASTE

> diverted from landfill

OVER \$85,000

> raised through Go Red For Women Heart Foundation partnership with AMP Capital Shopping Centres

OUR VISION STATEMENT

> 2011 and the future

 living properties
evolve: perform: connect: engage



“At AMP Capital Property,
our CR vision is to act now
for tomorrow – investing in,
managing, developing and
evolving living properties
that perform today and for
future generations.”

OUR TEAM & PORTFOLIO





1 NSW – SYDNEY

> 250 people

2 VIC – MELBOURNE

> 49 people

3 QLD – BRISBANE

> 42 people

4 WA – PERTH

> 28 people

5 NT – DARWIN

> 1 person

6 NZ – AUCKLAND

> 55 people

7 NZ – WELLINGTON

> 9 people

NZ – OTHER

> 14 people

SINGAPORE

> 10 people

JAPAN

> 4 people

Portfolio by State/Country as at 31 December 2010

	NSW	VIC	QLD	ACT	NT	SA	WA	NZ	Asia	Total
No. of office buildings and industrial office park properties owned and managed	16	5	9	1	0	0	0	0	0	31
No. of shopping centres owned and managed	8	3	3	0	0	0	3	0	0	21
Total No. of assets owned and managed	24	8	12	1	0	0	3	0	0	52
Gross Floor Area (GFA) of owned and managed assets (square metres) ¹	1,027,378	679,362	433,935	10,226	0	0	170,433	0	0	2,496,979

	NSW	VIC	QLD	ACT	NT	SA	WA	NZ	Asia ²	Total
Industrial buildings not directly managed ³	21	4	0	0	0	0	0	53	28	106
Office buildings not directly managed ³	15	2	3	0	0	0	4	35	0	59
Shopping centres not directly managed ³	16	2	0	0	1	2	0	11	0	32
Total	52	8	3	0	1	2	4	99	28	197

¹ GFA for shopping centres equals GFA of entire centre less Gross Lettable Area (GLA) reflecting the area of the centre where resource usage is consumed and controlled directly by the centre owner. GFA for office buildings is the GFA of the entire building.

² Asian property represents the AIMS AMP Capital Industrial REIT, which is listed on the Singapore Stock Exchange and comprises industrial assets in Singapore and Japan.

³ Properties where AMP Capital Office & Industrial and AMP Capital Shopping Centres has no operational control over utility consumption.

CR TEAM

Back row (L-R)

Louise Mason (Chair) MD, Office & Industrial
Conrad Sinclair Funds Management
Stuart Langeveldt AMP Capital Shopping Centres
Emlyn Keane Office & Industrial
Warwick Mayer Office & Industrial
Gerard Hunter Property Director's Office
Adam Kirkman Head of ESG, AMP Capital

Front row (L-R)

Alison Robertson Office & Industrial
Sandy Rimagnos Human Resources
Alison Cunniffe Infrastructure
Peta Solman Client, Product & Marketing

Absent

Bryan Hynes MD AMP Capital Shopping Centres



PROPERTIES

This report features portfolio-wide environmental indicators based on the performance of the following owned and managed properties:

Office buildings and industrial properties	2010 NABERS Energy office	2010 NABERS Water office	Shopping Centres ¹
New South Wales			New South Wales
Angel Place, 123 Pitt Street, Sydney	★★★★	★★★★	Dapto Mall, Dapto
AMP Centre, 50 Bridge Street, Sydney	★★★★	★★	Macquarie Centre, North Ryde
NAB House, 255 George Street, Sydney	★★★★	★★★★	Marrickville Metro, Marrickville
116 Miller Street, North Sydney	★★	n/a	Northbridge Plaza, Northbridge
338 Pitt Street, Sydney	★★★	★★★	Riverside Plaza, Queanbeyan
15-17 Young Street, Sydney ⁴			Royal Randwick, Randwick
9-13 Young Street, Sydney ⁴			Warringah Mall, Brookvale
20 Loftus Street, Sydney ⁴			Crossroads
10 Loftus Street, Sydney ⁴			
140 Arthur Street, North Sydney	★★★★	★★	
33 Herbert Street, St Leonards	★★★★	★★★★	
117 Clarence Street, Sydney	★★★★	★★★★	
AMP Building, 33 Alfred Street, Sydney	★★★	★★★★	
1 Pacific Highway, North Sydney	★★★★	★★★	
3 Thomas Holt Drive, North Ryde	★★★	★★	

PROPERTIES

Office buildings and industrial properties	2010 NABERS Energy office	2010 NABERS Water office	Shopping Centres ¹
Australian Capital Territory			Australian Capital Territory
Optus Centre, 10 Moore Street, Canberra	★★★★	n/a	
Queensland			Queensland
Origin Building, 135 Coronation Drive, Milton ²	n/a	n/a	Mt. Ommaney Centre, Mt. Ommaney
ComTech House, 139 Coronation Drive, Milton	★★★	★★★★★	Pacific Fair, Gold Coast
Leighton House, 143 Coronation Drive, Milton	★★	★★★★★	Sugarland Shopping Centre, Bundaberg
Unisys Centre, 147 Coronation Drive, Milton	★★★★	★★★★★	
HP House, 18 Little Cribb Street, Milton	★★	★★★★★	
Sunsuper Building, 30 Little Cribb Street, Milton	★★	★★★★★	
316 Adelaide Street, Brisbane	★★	★★★★★	
555 Coronation Drive, Milton	★★★	★★★★★	
60 Edward Street, Brisbane	★★★★	★★★★★	
Victoria			Victoria
Bourke Place, 600 Bourke Street, Melbourne	★★★	★★★	Knox City, Wantirna South
Bourke Place Studios	★★	n/a	Malvern Central, Malvern
222 Exhibition Street, Melbourne	★★★	★★	Casey Central, Narrewarren
Collins Place, Collins Street, Melbourne ³			
Western Australia			Western Australia
			Garden City Booragoon, Booragoon
			Karrinyup Centre, Karrinyup
			Ocean Keys, Clarkson

¹ Commencing in 2011, the Shopping Centre portfolio will be rated under the new NABERS Shopping Centre rating protocol.

² Newly constructed with data to be rated under NABERS Energy and water rating protocol.

³ Unable to be rated as a whole complex as individual building services have not been split for NABERS rating.

⁴ This property is not rated under the NABERS Energy/Water ratings systems as the building is part of a site which is potentially a major redevelopment opportunity and is subject to ongoing development planning.

REPORTING CODES

In 2009, AMP Capital was one of the first property investment managers in Australia to adopt the Property Council of Australia's (PCA) draft corporate responsibility reporting framework.

The PCA guidelines deliver a standardised approach to corporate responsibility reporting in the Australian property sector and they draw on the thinking contained in a number of other global reporting standards.

The PCA guideline codes are again adopted for our 2010 report. The codes against which we are reporting in this document are as follows:

Economic performance



ECO1: Corporate philanthropy

Environmental performance



ENV1: Building ratings

ENV2: Materials
(Not reported)



ENV3: Energy



ENV4: Water

ENV5: Biodiversity
(Not reported)



ENV6: Emissions



ENV7: Waste

Social performance

SOC1: Employment
(Not reported)

SOC2: OH&S
(Not reported)



SOC3: Training and education

SOC4: Human rights
(Not reported)



SOC5: Community

SOC6: Political donations
(Not reported)

Note

Those codes marked 'Not reported' are not included in this report as management of these measures are the responsibility of AMP Capital Investors or the AMP Group as appropriate and are beyond the control of AMP Capital Property; or are the codes related to property development activity not measured or undertaken by AMP Capital Property in 2010.



ENVIRONMENT & SUSTAINABILITY

- › For AMP Capital Property, 2010 has been a year of consolidation as CR principles and effective sustainability management were further integrated into our every day business practices.

Our day-to-day approach to the sustainable management of our clients' assets is achieved by adopting an 'Army Approach' whereby sustainability is the responsibility of everyone in our team every day. This business-as-usual integration of sustainable property investment management is demonstrated through the environmental results we have achieved across our portfolio in 2010 versus a 2007 baseline level of performance as featured on the following pages.

For the longer term, our CR philosophy is centred on extending the life of our clients' assets for tomorrow. We believe that property is a long-term asset class and ensuring our portfolio is relevant in the future means ensuring our assets are equipped to deliver long term, sustainable performance both for our investors and the environment and are adaptable to changing life cycles, markets, climates and generations.

Following are just some of the key highlights in 2010 that demonstrate our commitment to sustainability, both in the day-to-day and for the longer term.

Government Grants

AMP Capital Office & Industrial has been successful in raising approximately \$3.4 million in government grants from the Commonwealth Government's **Green Building Fund** programme for energy efficiency projects. These grants have been used to evolve the built environment we manage by upgrading building services such as Building Management Control Systems, heating, ventilation and air conditioning plant, lighting and lighting controls. AMP Capital Office & Industrial was also granted approx. \$700,000 by the Brisbane City Council for the construction of the 5-star Greenstar sustainable office building at 135 Coronation Drive, Milton in the Coronation Drive Office Park.

Raising awareness

AMP Capital was a proud supporter of and participant in key environmental events in 2010 to raise awareness of the importance of sustainability and energy conservation. This included the inaugural **World Green Building Week**, designed to celebrate initiatives around the globe



NAB House EVOLUTION

A \$40 million sustainable refurbishment of NAB House was completed in 2010, concluding an extensive programme of behind the scenes works designed to improve the environmental performance of the building, achieve improved Green Star and NABERS Energy ratings and to ensure the long term sustainable performance of the building for our tenants and our investors. The refurbishment involved the replacement of a significant portion of the building's services whilst retaining the façade of the Sydney CBD A-Grade tower that was first completed in 1985. This has meant improved efficiency of building services leading to lower greenhouse emissions and the utilisation of the embodied energy inherent within the existing structure and façade. The building has achieved significant savings in energy consumption with 2010 consumption showing a 28% reduction on 2007 – this equates to 108 cars off the road! The building has also secured a 4.5 star NABERS Energy rating and 3.5 star Green Star rating.

to improve the sustainability of the built environment; and **Earth Hour** – we were there at the beginning in 2007 as a founding signatory to the CitySwitch programme, and we were again proud to take part for the fourth consecutive year, turning off the lights across our portfolio and going beyond how for the first time – switching non-essential building services off all night across Australia and New Zealand, highlighting the importance of energy conservation for our environment.

Macquarie Centre fine tunes waste

Macquarie Centre in Sydney's North Ryde technology sector has focused on fine tuning its waste separation systems. The shopping centre introduced new systems including an integrated cleaning and waste service through their contractor, new colour coding for weight waste streams along with new common mall recycling bins. Education sessions were conducted for retailers to support centre management initiatives and new waste cooking oil receptacles for food retailers. The centre achieved 40% of waste diverted from landfill (March to December 2010) against a full year target of 45%, and estimated annual cost savings of \$30,000.

Collins Place keeps saving energy

In recent years, Collins Place in Melbourne has undergone a number of sustainability improvements to reduce energy consumption and improve efficiency, including chiller plant and cooling tower upgrades as well as the installation of energy metering. Performance has been enhanced by replacing four of the six chillers with variable speed drive (VSD) chillers along with a new direct digital control system to optimise plant operation. These measures allow enhanced performance particularly during peak load periods in the summer months, and to cater for all load conditions under normal circumstances. Energy metering was also installed in key locations to keep a more accurate record of energy use and to determine which parts of the complex consumed chilled water. Due to the mixed use nature of the Collins Place complex, a NABERS Energy rating is not available, however the benefits to be achieved through these measures, including a reduction in greenhouse emissions, will have a direct impact on any potential rating when it is available. In terms of energy consumption, Collins Place has achieved a reduction of almost 23.7% on 2007 levels. That's 5,778 tonnes of CO₂ or 3,210 average sized cars off the road.

Warringah Mall counts every drop

Warringah Mall, located on Sydney's northern beaches, has worked on a number of water consumption initiatives as part of an ongoing commitment to reducing water usage. By introducing a range of measures including retailer education, waterless woks in Asian food outlets, daily consumption monitoring, toilet and urinal upgrades, tighter management of cooling towers and earlier detection/rectification of water leaks, the centre has managed to reduce consumption in 2010 by 70,000Kl over 2006. With consumption currently 0.9Kl per square metre, Warringah Mall is included in the "Best Managed" category by Sydney Water as measured against the benchmark of 1.35Kl per square metre.

66 St Georges Terrace improvements

66 St Georges Terrace is an A Grade commercial tower in the Perth CBD, and we are currently implementing a range of measures to improve energy and water consumption as we aim to achieve the building's longer term targets of a 4.5 star NABERS Energy rating and a 3.5 star NABERS Water rating. Initiatives underway include an upgrade of the building management control system, lighting upgrades and the installation of new cooling towers which has reduced water consumption. Further water savings are being achieved by the installation of flow restrictors in all bathrooms along with low-flush toilets and waterless urinals in all refurbished bathrooms.



Coronation Drive a 5 STAR

The newest addition to Brisbane's Coronation Drive Office Park, Building 4 (CDOP4) was awarded a 5-star Green Star As Built v2 Certified Rating by the Green Building Council of Australia. CDOP4 was built by AMP Capital and was completed in October 2009. The rating, which represents "Australian Excellence" in environmentally sustainable construction, was awarded to CDOP4 on the basis of the building's sustainability features, including the first grey water treatment system to be approved in a Brisbane office building; water recycling for toilet flushing, fire system testing and landscaping, with an on-site harvesting tank installed for the use of landscaping; water-cooled plant for energy efficiency; and shower and cyclist facilities including 149 bike racks and 124 lockers.

BUILDINGS EXTERNALLY ACCREDITED: NABERS RATING SYSTEM (ENERGY)

Building ratings
ENV1



No of office buildings only – Retail/mixed use rating tools are not yet available for industry use



Directly held properties owned by AMP Capital-managed funds and managed by AMP Capital Office & Industrial.

Best NABERS Energy Rating Performers	2007	2008	2009	2010
AMP Centre, Sydney	★★	★★★	★★★★	★★★★★
NAB House, Sydney	★★★★	★★★★★	★★★★★	★★★★★
Bourke Place, Melbourne	★	★★	★★★	★★★★
117 Clarence Street, Sydney	★★★	★★★★★	★★★★★	★★★★★
Sydney Cove, Sydney*	★★	★★★	★★★	★★★★

* Whole building NABERS Energy Rating

GREENHOUSE GAS EMISSIONS

tCO₂/SQM GFA

Carbon Footprint:
ENV6 (GRI: EN16, EN17, EN19)



Total emissions



^ Direct emissions (fuel burnt on site)

This is a measure of our portfolio's carbon footprint, represented as a total emissions figure including indirect and direct emissions.

Of the total emissions shown, a small percentage is classified as direct emissions ie. emissions that are a result of fuel burnt on site, which is a result of burning natural gas for domestic hot water and building heating services.

The majority of our emissions are classified as indirect ie. greenhouse gases emitted from the production of electricity.

In 2010, no proportion of our energy consumption was purchased through Green Power.

Directly held properties owned by AMP Capital-managed funds and managed by AMP Capital Office & Industrial and AMP Capital Shopping Centres. Please refer to pages 12&13 for a table of properties reported.

ELECTRICITY CONSUMPTION

Electricity:
ENV3 (GRI: EN3, EN4, EN5, EN6, EN7)



KwHrs/sqm GFA



Directly held properties owned by AMP Capital-managed funds and managed by AMP Capital Office & Industrial and AMP Capital Shopping Centres. Please refer to pages 12&13 for a table of properties reported.


Snapshot

Key performers 2007–10



* Based on the average CO₂ emissions (1.8t) of a small car travelling approx. 13,000 km p.a.

WATER CONSUMPTION

Water: 
ENV4 (GRI: EN8, EN9, EN10)




Kilolitres/sqm GFA



Directly held properties owned by AMP Capital-managed funds and managed by AMP Capital Office & Industrial and AMP Capital Shopping Centres. Please refer to pages 12&13 for a table of properties reported.


Snapshot

Key performers 2007–10

Unisys Centre		41* Swimming pools
Warringah Mall		1004* Swimming pools
Garden City		1437* Swimming pools

* Based on average household swimming pool size of 50,000 litres.

WASTE DIVERTED FROM LANDFILL

Waste: 
ENV7 (GRI: EN22)

% of total waste



Average % of waste recycled for properties where we have recycling implemented.

Directly held properties owned by AMP Capital-managed funds and managed by AMP Capital Office & Industrial and AMP Capital Shopping Centres. Please refer to pages 12&13 for a table of properties reported.

Snapshot

Key performers

AMP Centre	69%
117 Clarence Street	77%
Macquarie Shopping Centre	69%



CORPORATE PHILANTHROPY & COMMUNITY

Corporate Philanthropy:
ECO1 (GRI:EC1, ECB)



Community:
SOC5 (GRI:SO1)



INTRODUCTION

Corporate Philanthropy

AMP Capital Investors Property is a part of the AMP Group. For more than 160 years, AMP has helped Australians and New Zealanders take control of their financial futures and own their tomorrows.

AMP was established in 1849 to be 'a sure friend in uncertain times' and in fact, AMP's first agent, Benjamin Short founded the Sydney City Mission in 1862 (now Mission Australia), beginning our important role in assisting communities, raising awareness about social issues and supporting the vital work of charitable organisations. Today, AMP fulfils this promise through the AMP Foundation, helping people in our communities who are disadvantaged or in need.

The AMP Foundation was formed in 1992, as the philanthropic arm through which AMP invests in the community. AMP Foundation is committed to making communities a better place for everyone to live. To achieve this, the Foundation invests resources in selected community projects that are well run and are able to prove the positive difference they are making to the community. Supporting these projects requires more than just a financial contribution - AMP Foundation also actively encourages AMP employees to volunteer their time to help its community partners. A good example of this is shown in a case study on the following pages involving Property staff abseiling down the AMP Building in Sydney to support the Sir David Martin Foundation. By combining company and community resources through the AMP Foundation, we believe we can help more disadvantaged people own their own tomorrow.

Since 1992, the Foundation has donated over \$55 million, including over \$6 million in 2010. Further information on the AMP Foundation and their Community Report 2010 can be found by visiting the AMP website, www.amp.com.au/ampfoundation

Community

As a leading manager of property investment, AMP Capital Property has a physical presence and plays a key role in cities and communities across Australia and New Zealand. Our clients' assets, be they shopping centres or CBD office buildings, exist within communities, they contain communities and they are communities themselves. How we connect and engage with those communities is vitally important in ensuring we have a lasting and constructive impact, and it contributes to the achievement of the long term, sustainable performance and relevance of our clients' assets.

Following are selected case studies on how teams across our portfolio worked hard on a number of innovative and practical ways of engaging with our communities in 2010 - from the national level to the local; from the complex to the simple.



Go Red for Women: AMP Capital Shopping Centres' partnership with Heart Foundation

Many people don't know that heart disease is the number one cause of death in Australian women. In fact, heart disease kills four times more Australian women than breast cancer. Women in their mid-forties through to their sixties are most at risk and they also represent a large proportion of the women who visit our shopping centres daily.

This is a cause close to our heart – after all, 75% of AMP Capital Shopping Centres' customers and 67% of our Shopping Centres' staff are women! So, to show our support in the fight against heart disease in women, AMP Capital Shopping Centres joined forces with the National Heart Foundation as the presenting sponsor of 'Go Red for Women.'

AMP Capital Shopping Centres commenced a three-year commitment to help raise awareness and funds to support this important cause, with Go Red for Women Day on June 11th in Australia marking the start of three years of exciting activities, events and marketing initiatives across our shopping centre portfolio throughout Australia and New Zealand.

Starting in 2010 and going forward for the next two and a half years, our Shopping Centres' national marketing team will work closely with the Heart foundation to integrate this partnership with our own national campaigns and centre-specific activities.

Goal

- To raise \$100,000 every year for three years (June to June).
- To spread the message and raise awareness of this important health issue.

"I'M GOING RED FOR WOMEN"

Sarah Champion. Supporting women's heart health

Friday 11th June

Warringah Mall. Proudly supporting the Heart Foundation's Go Red for Women campaign.

For more information visit warringahmall.com.au



2010 result

- AMP Capital Shopping Centres raised in excess of **\$85,000** and well on the way to exceeding the first year's target in 2011.
- With 170 million visitations to our centres each year and over 4,000 employees in AMP, this partnership has ensured the message has been spread far and wide in the first year.

Bayfair Tree Takeaway

During the July school holidays in NZ's Bay of Plenty region, our Bayfair Shopping Centre team worked in partnership with the Environmental Education for Resource Sustainability Trust (EERST) to provide an educational programme for children that rewarded participants with a free gift but also advocated the environmental benefits of planting trees.

The Tree Takeaway initiative was devised to complement the work already done by the team in support of EERST's 'Paper4Trees' project in which schools are awarded native trees in recognition of the weight of paper each school recycles in the course of a year. The Tree Takeaway worked to extend this effort by making native trees available for children to plant in their own gardens at home. Through these initiatives, Bayfair Shopping Centre has helped introduce more trees to the schools, public reserves and homes of the Bay of Plenty as well as helping to reduce the region's carbon footprint.

Goal

- To distribute 2,100 seedlings and increase the number of trees planted in the shopping centre's catchment region.

2010 result

- Approx. **2,012 children** were given a seedling to take and plant at home.

Macquarie Centre school reading programme

Continuing a very successful programme established in 2007, the Macquarie Centre team worked in partnership with local primary school, Kent Road Public School to foster an ongoing relationship with the school and to assist their students to improve their level of reading.

Staff in our centre management team at Macquarie volunteered their time on a weekly rotational basis to visit the school and spend time reading with the students. They were provided with training in the MULTILIT (Making Up Lost Time In Literacy) reading programme which ensured our team were confident and consistent in providing their assistance to the students.

This programme has not only had a direct impact on the Kent Road Public School and its students, it has also made a very positive impact on our staff morale, enabling our team to make a direct and tangible contribution to the local community.

Goal

- Assist a locally-based government school in providing education support by assisting school students to improve their level of reading and to foster an ongoing relationship with the school.

2010 result

- The school reports an improvement in reading levels of students involved in the programme.
- Over **120 hours** of centre management time donated.



Botany Town Centre called all buskers

In November 2010, the Botany Town Centre in East Auckland partnered with the Make a Wish Foundation to stage a “Best Buskers” competition.

The centre aimed to showcase the talents of local Auckland buskers and to offer participants the chance to record a track on NZ showbiz legend Gray Bartlett’s new album. The top buskers would be given a licence to perform at the centre over the busy Christmas period in order to help some struggling performers earn some extra income over the period.

At the same time, the competition day helped raise awareness and funds for the Make a Wish Foundation which works to grant the wishes of children with life-threatening medical conditions to enrich the human experience with hope, strength and joy.

Goal

- To establish an event that the local community can support in order to raise funds for a national charity.
- Assist in raising the profile of local talent.
- To obtain 20 buskers to sign up for the competition.

2010 result

- Over **37 buskers** signed up for the competition.
- Profile raised for Make A Wish with coverage achieved on TV One news.
- Total community donations of **\$60,000** achieved for Make A Wish Foundation.

Staff “stepping up ...and off” for troubled teens

The AMP Foundation joined with Urban Descent to stage a unique event last October, to raise funds for the Sir David Martin Foundation and its work assisting young people who are in crisis by helping them to find pathways to a better life.

Asking people to abseil 26 stories down the side of the AMP Building at Circular Quay in Sydney is no ordinary challenge! But as the building is owned by an AMP Capital Property-managed fund and is managed by AMP Capital Office & Industrial, we thought we should have members of our team take part in force!

After first meeting stringent personal fund raising criteria and under the guidance of fully-trained and experienced absailers from the Royal Australian Navy, three teams of five people and five individuals from AMP Capital Property accepted the challenge and took the biggest step of their lives – off Level 26, and for the next few minutes, descended to Loftus Street Sydney for this great cause.

Goal

- To support the fund raising effort for the Sir David Martin Foundation.
- To ensure AMP Capital Property was well represented in abseiling down an AMP Capital owned and managed building.

2010 result

- Over **\$31,600** raised by Property staff.
- 3 teams and 5 individuals from Property went over the top.



Riverside Plaza helps its community

The Riverside Plaza team in Queanbeyan NSW identified space in the centre that was ideal for use by local charity and community groups for promoting their works, raising awareness and raising funds.

The team hosted a range of groups providing them with some basic facilities and a location in a high traffic area of the centre.

Following are some examples of how Riverside Plaza was able to help over 30 groups in 2010:

- The Firefighters Calender sold over 500 copies (Riverside was identified as their No.1 spot for NSW sales).
- Monaro Panthers Soccer club registered over 40 kids to play.
- The Pony Club signed 8 new members.
- The Hospital Auxiliary raised over \$3,000 from their Christmas raffle and gift wrap stall.
- CareSouth was able to access new clients in the area, supporting people with disabilities and their families.

Goal

- To help local charity and community groups by facilitating centre space and support to assist in raising awareness.

2010 result

- Over 30 charities/community groups were assisted.
- Over \$50,000 raised for various charities.

Marrickville Metro and Crossroads Homemaker Centre Community Chests

The Marrickville Metro shopping centre in Sydney's inner west and the Crossroads Homemaker Centre at Liverpool in Sydney's south west, partnered with local papers Inner West Courier and Liverpool Leader respectively, to create a Community Chest grant to assist 10 community groups in their trade areas by providing a \$1000 prepaid Visa Card to be used to purchase supplies or implement activities.

Local community groups within the Marrickville and Crossroads trade areas were invited to apply for the grant each month, with each newspaper's editor selecting a winning group who were then featured in the paper to promote their mission and achievements.

Goal

- To support local community groups that play a central role for the residents of the Marrickville Metro's and Crossroads Homemakers Centre's trade areas.

2010 result

- \$20,000 raised in total, with \$10,000 donated to 10 community groups by each centre.





Training:
(PCA Code: SOC3)



TEAM TRAINING & EDUCATION

(AMOUNT OF TRAINING UNDERTAKEN - HOURS/PA)

Formally administered training delivered by AMP Group.

2,338* HOURS = **5**** HOURS
PER STAFF MEMBER

AMP Capital firmly believes that our people are our greatest asset. We focus on learning and development for our team as we strive to ensure our culture provides the right environment for our team and business to thrive.

Each member of our Property team has a Performance Management Agreement and a Personal Development Plan in place, providing our team with the tools, support and training to best fulfil their present roles while supporting their continued ambitions and assisting them in managing their career.

A sample of training and development courses undertaken by Property staff in 2010 include the following:

- AMP Capital induction training sessions for every new employee.
- Behavioural training for cultural change program.
- Discrimination and Harassment compliance.
- Occupational Health and Safety compliance.
- Preventing Financial Crime compliance.
- Doing Business in Asia.
- Introductory Mandarin language course.

Explanatory note: Training hours outlined above represent only formal internal training undertaken in 2010 that can be captured using internal management systems. This does not include informal and/or externally provided training undertaken which comprises a significant proportion of staff development measures such as mentoring programmes, industry training and seminars and AMP Capital Graduate Programme learning modules. We aim to better capture these additional training hours completed by Property staff in future reports.

* Hours based on individual course or module's expected time for completion

** Based on staff total 465 Property staff as at 31 December 2010

LOOKING AHEAD



As sustainable technologies and legislative compliance gain traction and complexity, the future of a CR commitment for AMP Capital as a manager of property investment will provide both many challenges and opportunities.

We are a property fund manager with the delivery of investment performance for our clients a driving motivation. The increasing complexity and compliance demands of managing property sustainably present a clear challenge in terms of delivering investment performance and sustained environmental performance improvement over the long term.

With our philosophy centred on evolving our clients' assets for long-term sustainable performance, being at the forefront of innovation and sustainable technology presents a great opportunity to ensure the impact of our portfolio on the environment is minimal. Meanwhile, engagement with a broad range of stakeholders and ensuring a robust CR culture within our own business will underpin the delivery of the CR outcomes our clients expect.

At the business level

We have set three key goals for 2012 and beyond:

- To act together to grow the CR culture in our business.
- To achieve the broadest impact in delivering meaningful CR outcomes.
- To be the industry recognised leaders at evolving properties for sustainable performance.

At the Fund level

- By 2014, The Australian Core Property Portfolio and the AMP Capital Wholesale Office Fund are targeting an average 4-star NABERS energy rating across their office building portfolios.
- With the implementation of a new NABERS rating system for shopping centre assets, the AMP Capital Shopping Centre Fund aims to establish a baseline NABERS rating for shopping centres and to establish formal ratings from 2012.

At the asset level

We will continue to integrate CR principles in the every day management of our assets, bringing our "Army Approach" to CR to life.

A renewed vision

This vision for our CR future is about acting now for tomorrow and is captured in the new vision statement highlighted earlier in this report. It is built around a new philosophy of creating "living properties". For us, "living properties" are properties that:

- Evolve for future markets, climates and generations.
- Perform for our investors.
- Connect with their communities.
- Engage those who work within them.



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