

AMP CAPITAL

# OFFICE & INDUSTRIAL

— CREDENTIALS & CAPABILITIES



📍 AMP Centre, Sydney NSW

# OUR CLIENTS

## //Creating wealth for our clients

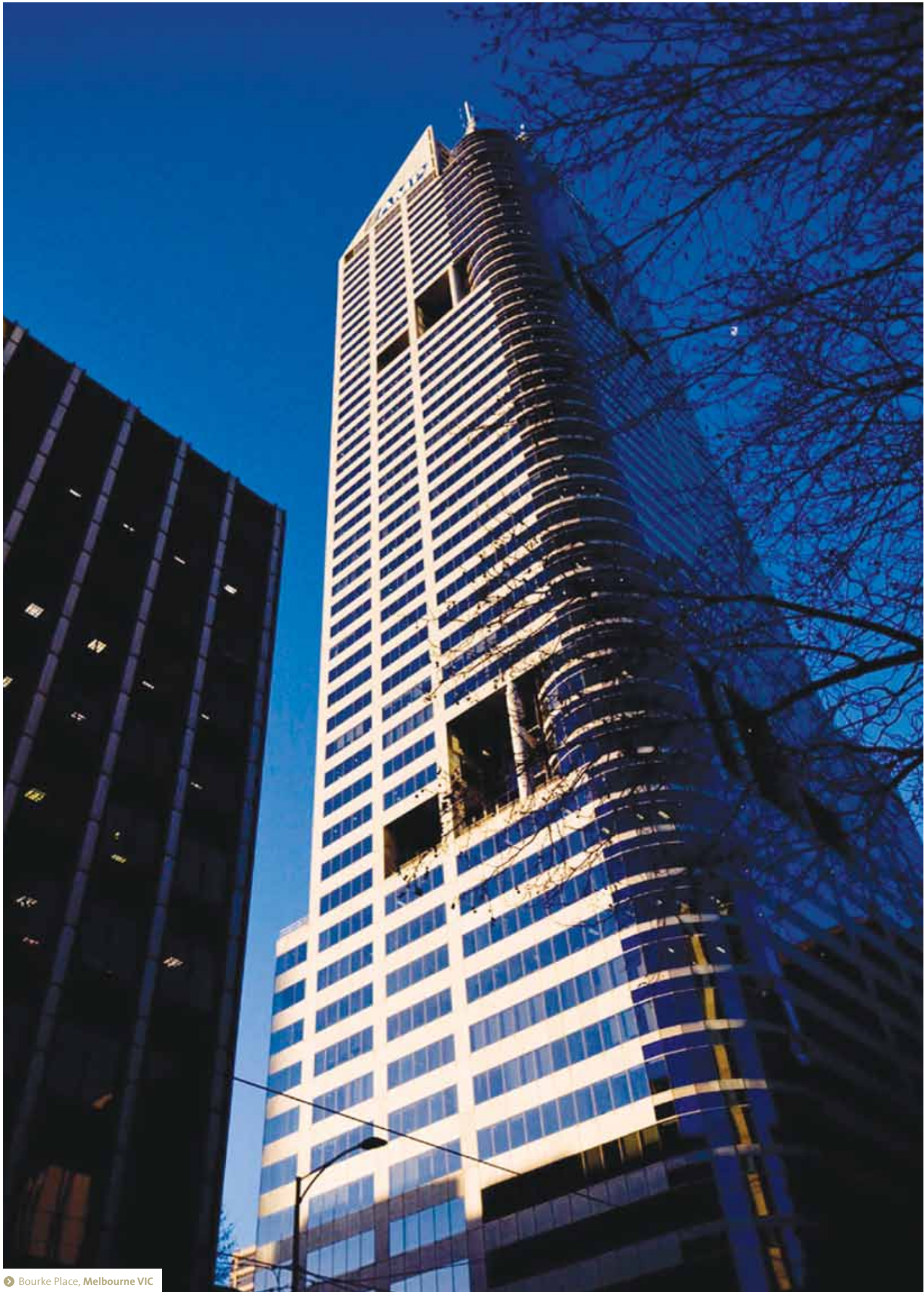
**Delivering investment performance for our clients is our central focus and driving motivation.**

AMP Capital Office & Industrial is part of AMP Capital Investors Limited (AMP Capital), one of the largest investment houses in Asia Pacific. With offices in Australia, New Zealand, Asia, Europe and North America, AMP Capital's clients benefit from the scale and global reach of a highly-respected company with expertise in real estate, infrastructure, fixed income, equities and multi-asset solutions.

Every decision we make is enhanced by our ability to integrate the research, professional networks and market knowledge of AMP Capital's combined capabilities.

## //Our AMP Capital Office & Industrial clients benefit from our:

- > Disciplined focus on investment performance
- > Trusted and professional sector leading capabilities
- > Vertically integrated business model
- > High quality and diverse portfolio
- > Insights gained from 50 years of asset, property and development management experience
- > Philosophy of sustainable and responsible management for long term ownership



➤ Bourke Place, Melbourne VIC

# OUR VISION

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## // AMP Capital's vision:

Creating greater wealth for our clients through better investment decisions and opportunities.

## // AMP Capital Office & Industrial's vision:

To be recognised by our investors, our tenants and our people as delivering superior investment outcomes.

## //Introduction

AMP Capital is one of the largest real estate fund managers in the Asia Pacific with 50 years of experience in real estate investment and a team of over 400 working together to achieve superior investment performance outcomes for our clients.

AMP Capital has managed real estate investments for its clients over decades and business cycles. Today, AMP Capital manages over A\$15.9 billion\* in direct real estate assets on behalf of institutional and retail clients.

AMP Capital Office & Industrial (O&I) is a specialised arm of AMP Capital Investors Property, with a team of experts focused on delivering investment performance in the management of AMP Capital's Australian office and industrial real estate portfolio. O&I's management service was created from the building blocks of the former business Commercial & Industrial Management Pty Ltd (CIM). Both as CIM and then as part of AMP Asset Management, O&I has been managing real estate for almost 50 years spanning many investment cycles.

AMP developed the first high rise building in Australia in 1962 and we continue to develop and manage some of Australia's premier commercial and industrial properties such as Angel Place, NAB House, AMP Centre and Thomas Holt Drive in Sydney, Bourke Place and Collins Place in Melbourne and the Coronation Drive Office Park in Brisbane.

With 90 real estate assets under management on behalf of AMP Capital's statutory funds, wholesale trusts and private clients, O&I aims to provide its clients with the benefits of experience, adding value and enhanced performance through operational efficiencies, sector focus and expertise and applying a high standard of excellence to all aspects of management.

The O&I team has specialist capability in:

- > Asset management
- > Property management
- > Development management
- > Sustainable performance
- > Investment analytics
- > Leasing
- > Finance and accounts
- > Operations
- > Acquisitions and disposals.

### **Our model**

O&I's asset, development and property management functions are integrated and specialised at the sector level to maximise investment performance. Our approach ensures client focus is uppermost at every stage of our management model. This helps achieve a greater sense of ownership of results and drives business efficiency, effective communication and teamwork in delivering the performance our clients expect.

\* As at 30 June 2011

### Part of a unified investment house

As a wholly-owned subsidiary of AMP Capital, O&I operates as a separate business entity accountable to the owners of the properties it manages. However, O&I is also a part of the AMP Capital unified investment house, able to draw on the significant experience and expertise of AMP Capital and the AMP Group to bring a universal perspective to delivering investment performance. This includes market intelligence and research capabilities, in-depth knowledge of global financial markets and extensive tracking of investment markets and opportunities.

### Evolving real estate for sustainable performance

O&I has always believed that real estate is a long-term asset class and our management philosophy is based on managing and evolving real estate assets for long-term, sustainable performance, and extending the life and relevance of our assets for another generation. This is at the core of our approach to Corporate Responsibility. From day-to-day sustainable operations to long-term asset and development planning, our approach to Corporate Responsibility reflects our dedication to acting now for tomorrow - managing, developing and evolving living properties that perform today and for future generations.

// One of the largest in-house asset, property and development management teams in the industry\*

- > 89 properties
- > A\$6.1 billion in assets under management
- > 623 tenants
- > 1.15 million sqm in properties under management
- > Team of 60 in Sydney, Melbourne and Brisbane

\* As at 30 June 2011



Collins Place, Melbourne VIC

# OUR SPECIALIST

## CAPABILITIES

### //Our vertically-integrated model adds value by:

- > Providing independent leasing advice across portfolios
- > Actively monitoring and reducing vacancies
- > Tenant relationships leading to long-term income retention
- > Reducing operating costs and increasing property revenues
- > Strategic capital expenditure made in the long-term interests of assets

In fulfilling our aim to provide the highest standard of real estate investment management services, we take an integrated approach to the management of our clients' portfolios whilst maintaining strong sector specialisation in both office and industrial asset classes.

O&I's vertically-integrated model provides clients and tenants with an effective and dedicated management service by incorporating strong links between fund management, asset, property and development management, leasing and operations.

#### Long-term value

The O&I management model, along with an effective business planning process for each asset, allows us to focus on delivering superior investment management and performance over the long-term, leveraging the depth of our in-house skills and the intimate understanding of our clients' investment objectives.

Our model incorporates 10-year capital expenditure plans, leasing, vacancy and market rent forecasts, sustainability strategies and benchmarking and lifecycle planning. These market variables provide a holistic perspective and enhance our ability to demonstrate the strategic intent for the asset, enabling us to evolve the asset for long-term relevance and adaptability for future markets, climates and generations.

#### Investment analytics

The Investment Analytics team provides a holistic view of property through our total return forecasting tool - the Investment Management Model. This tool demonstrates the strategic intent for the asset, incorporates lifecycle and environmental capital expenditure planning and provides individual asset and consolidated reporting.

#### Asset management

Our asset managers understand the fund objectives and are responsible for creating, communicating and delivering the strategy to meet the owner's objectives. O&I asset managers intimately understand their markets and leverage their in-depth market knowledge to deliver investment performance. The asset managers are directly responsible for the performance of their assets and work closely with the Property Management team to deliver maximum accountability and performance.

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## Property management

The Property Management team is accountable to the asset manager for the delivery of business plan targets and objectives for each asset. The Property Manager leads a strong support team comprising Finance and National Operations, utilising their combined resources and specialist skills to provide excellent property management services, focused on optimising tenant attraction and retention.

## Development

O&I takes a practical approach to development. Our strategy is driven by a solid business case and value proposition based on qualitative and quantitative research. This strategy is applied consistently to all development projects, from 'greenfield' site development and green refurbishment projects for long-term sustainable performance, to repositioning an asset to meet future market needs, and ensuring investment return is maximised and value is extracted through the asset's life cycle. We use various construction suppliers and will negotiate the most effective delivery methods based on time, cost and quality.

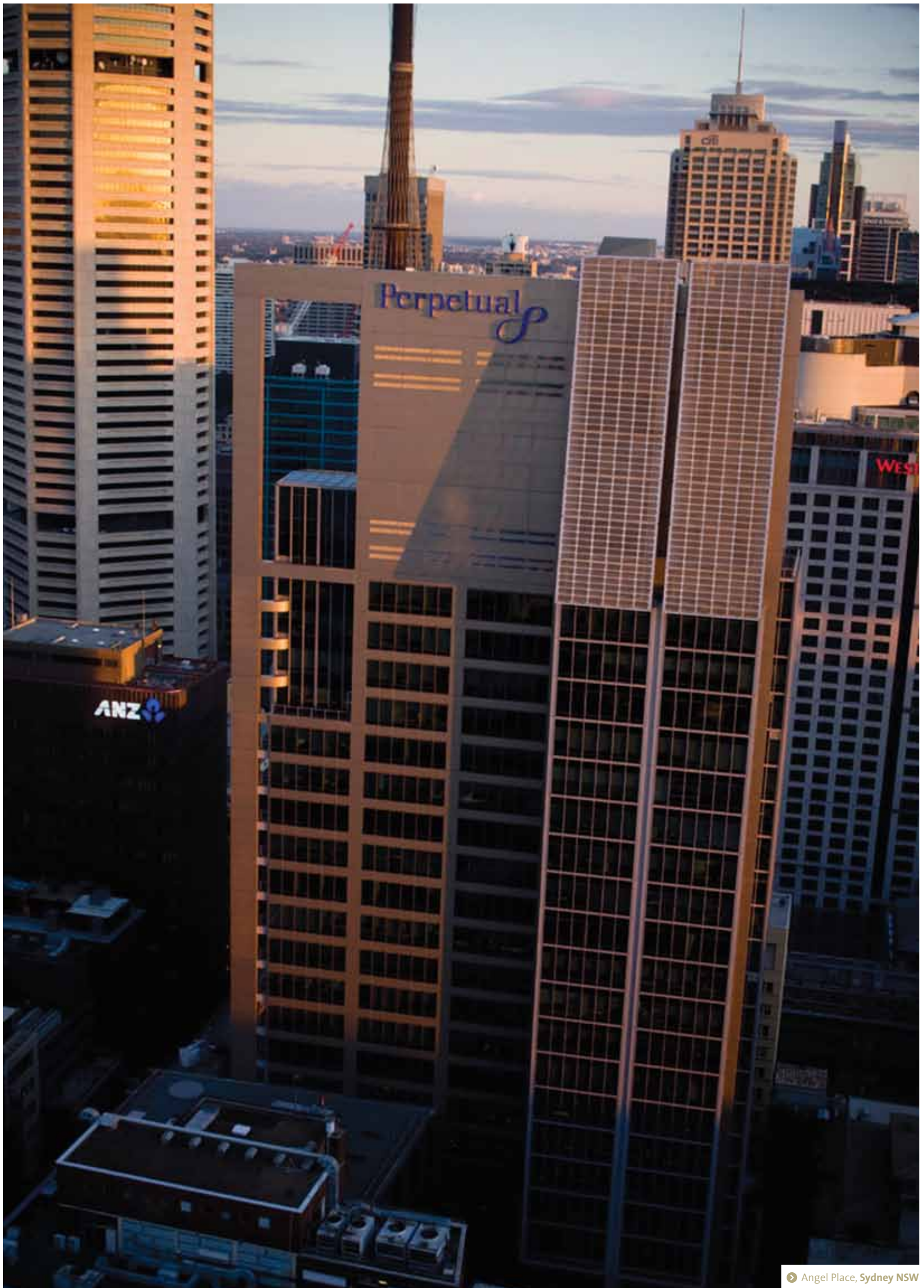
Our dedicated Development team is focused on investment performance, not fees. The Development team is a critical value-add function of the O&I business, supporting our asset management function with a range and scope of development services that are broad and flexible.

## Operations and environment

O&I's National Operations and Environment Group focuses on business enhancements and initiatives that drive economic, environmental and community performance across the portfolio, whilst also providing strategic technical advice to the Asset and Property Management teams. The Group partners with government agencies and participates in industry programmes and forums to develop meaningful sustainability and operational benchmarks. The Group ensures total consistency of operational processes as well as working collectively with Property Managers and Portfolio Accountants to strategically manage all operating and capital expenditure. Operational Risk and Compliance – including Health and Safety and Insurance procurement – are also areas of focus.

## Finance and accounts

The Property Finance team is a critical part of our business. The Property Finance structure includes a dedicated portfolio accountant, vital to the overall financial management of the property, and includes team leaders focused on accounts payable and receivable, lease administration and general accounting requirements. Property Finance makes a vital contribution to investment performance through data integrity and improved month-end processes resulting in true and accurate financial returns.



# THE O&I

## ADVANTAGE

// O&I's proven track record is underpinned by comprehensive knowledge of the industry and decisions backed by extensive research and analysis to ensure sustainable performance for our clients.

We firmly believe that our vertically-integrated model provides our clients with a distinct advantage - a team that takes a greater level of ownership of our clients' interests and the investment performance of their assets. The O&I advantage includes:

### **Proven track record**

O&I is responsible for managing one of the largest and most diversified real estate portfolios in Australia with a value of circa A\$6.1 billion\*.

### **Market-based fees**

O&I fees are regularly benchmarked against the market by an independent body. O&I consistently represents good value with management fees judged to be well within the normal market range.

### **Consistency**

A consistent approach to maximising investment performance of our assets throughout our integrated Asset Management and Property Management teams means consistent standards in all aspects of management are applied to the group.

### **Sector specialisation**

Our teams are focused on office and industrial property exclusively to maximise our capabilities in these market sectors and to enhance our transaction team's ability to leverage our specific knowledge, improving our ability to successfully acquire assets.

### **Streamlined market contact**

The Head of Commercial and the Head of Industrial provide a nationwide relationship and point of contact for real estate agencies and tenant advisors.

### **Unified investment house efficiency**

The benefits of AMP's scale are passed on to even the smallest of client funds within the group, providing access to systems, contacts and market knowledge that would be difficult to achieve in a stand-alone fund service model.

\* As at 30 June 2011



### **Communication and teamwork**

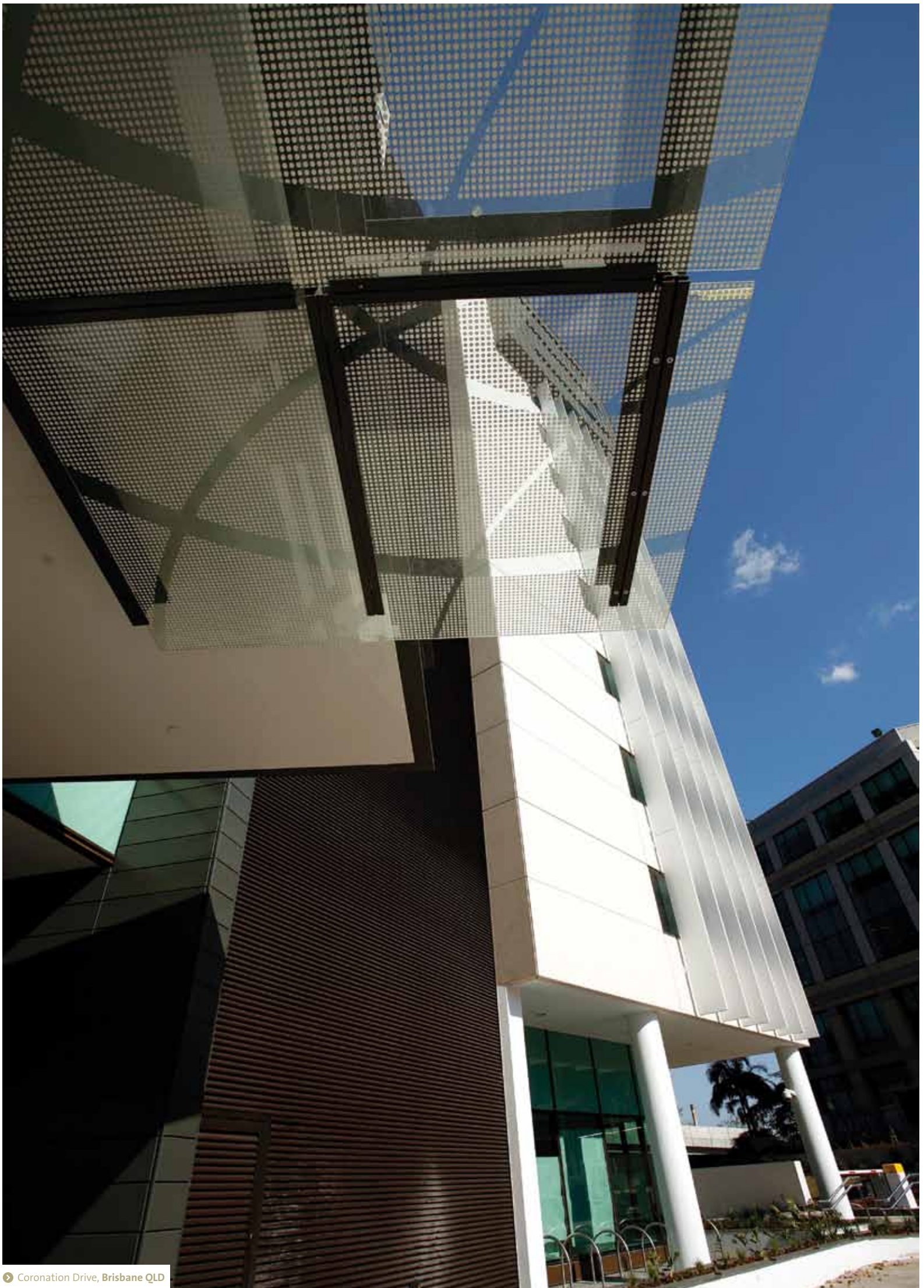
O&I asset and property management staff work closely with the client fund managers, promoting regular informal communication and delivering quick decisions. Fund focus is at the forefront of every stage in the vertically-integrated model to achieve a greater sense of ownership of results. Roles are clear for all members of the team, promoting focused teamwork and superior investment performance.

### **In-house proprietary tools**

The Investment Management Model is a total return forecasting tool that provides a holistic view of real estate through the review of market variables, capital expenditure analysis, leasing assumptions, environmental strategy and valuation analysis. This tool enhances our Asset and Property Management capability to produce superior investment performance.

### **Constant improvement – a performance culture**

O&I continues to seek the best from our people, assets and systems by constantly monitoring industry best practice, learning and adapting where required to stay at the forefront of real estate investment performance.



➤ Coronation Drive, Brisbane QLD

# CORPORATE RESPONSIBILITY:

## LIVING PROPERTIES

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

AMP Capital is a leader in Corporate Responsibility. We integrate environmental, community and governance issues into both our own operations and our investment decision-making practice. Throughout the long history of AMP, we have been closely intertwined with the community through our customers and clients, planners, staff and shareholders, underpinning our belief of the importance of Corporate Responsibility.

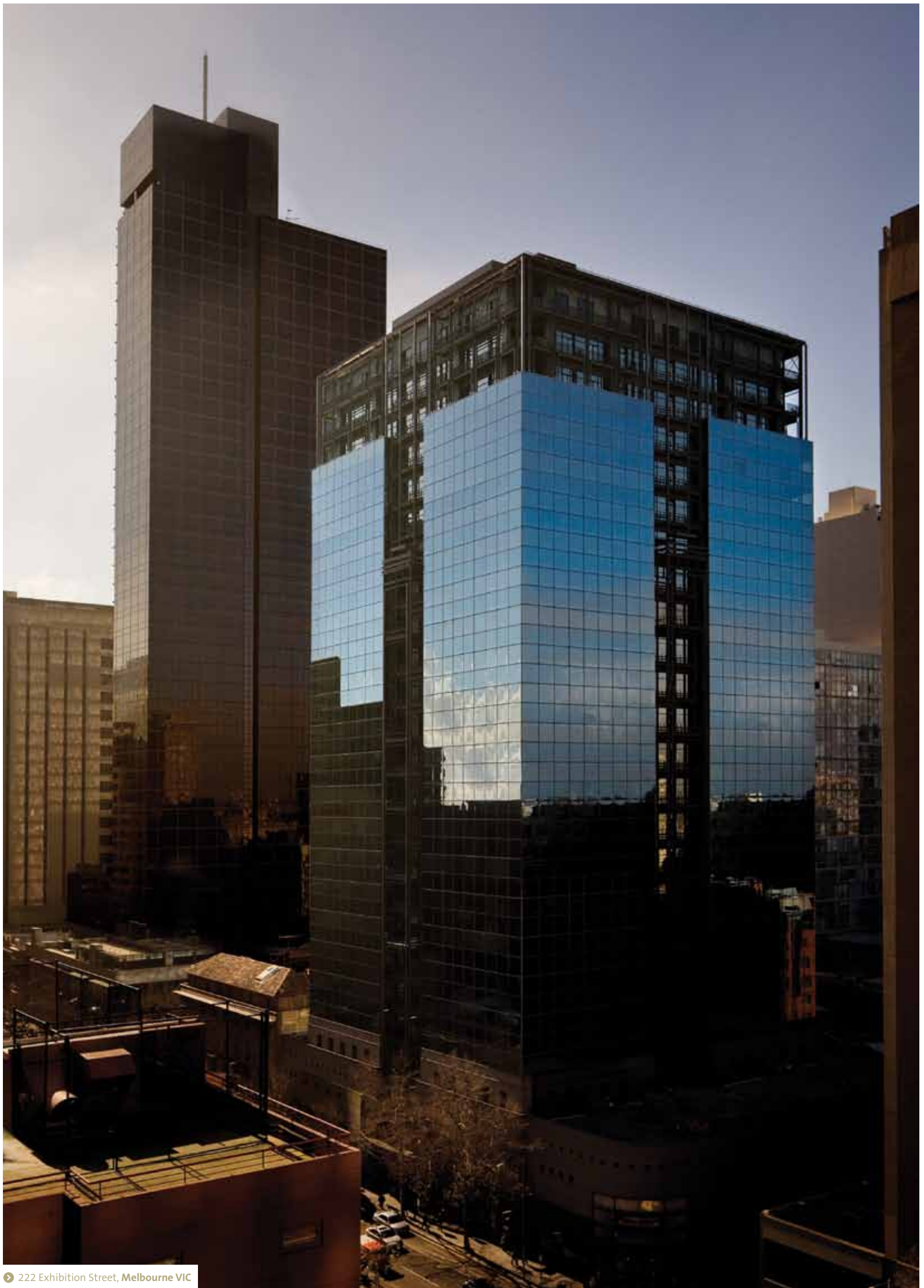
For AMP Capital Property and its O&I division, real estate is a long-term asset class and our Corporate Responsibility philosophy is centred on extending the life, relevance and sustainable performance of our assets for tomorrow. From day-to-day sustainable operations and community interaction to long-term asset and development planning and community impact, our approach to Corporate Responsibility reflects our determination to ensure our portfolio is adaptable for future markets, climates and generations.

Therefore, Corporate Responsibility for us is about creating 'living properties'. Living properties perform for our investors; they connect with our communities; they engage those who work within them; and they evolve for long-term sustainable performance and relevance.

This approach forms the foundation of our Corporate Responsibility aspirations as we seek to:

- > Act together to grow the Corporate Responsibility culture in our business
- > Achieve the broadest impact in delivering meaningful CR outcomes
- > Be the industry-recognised leaders at evolving properties for sustainable performance.





# OUR PORTFOLIO

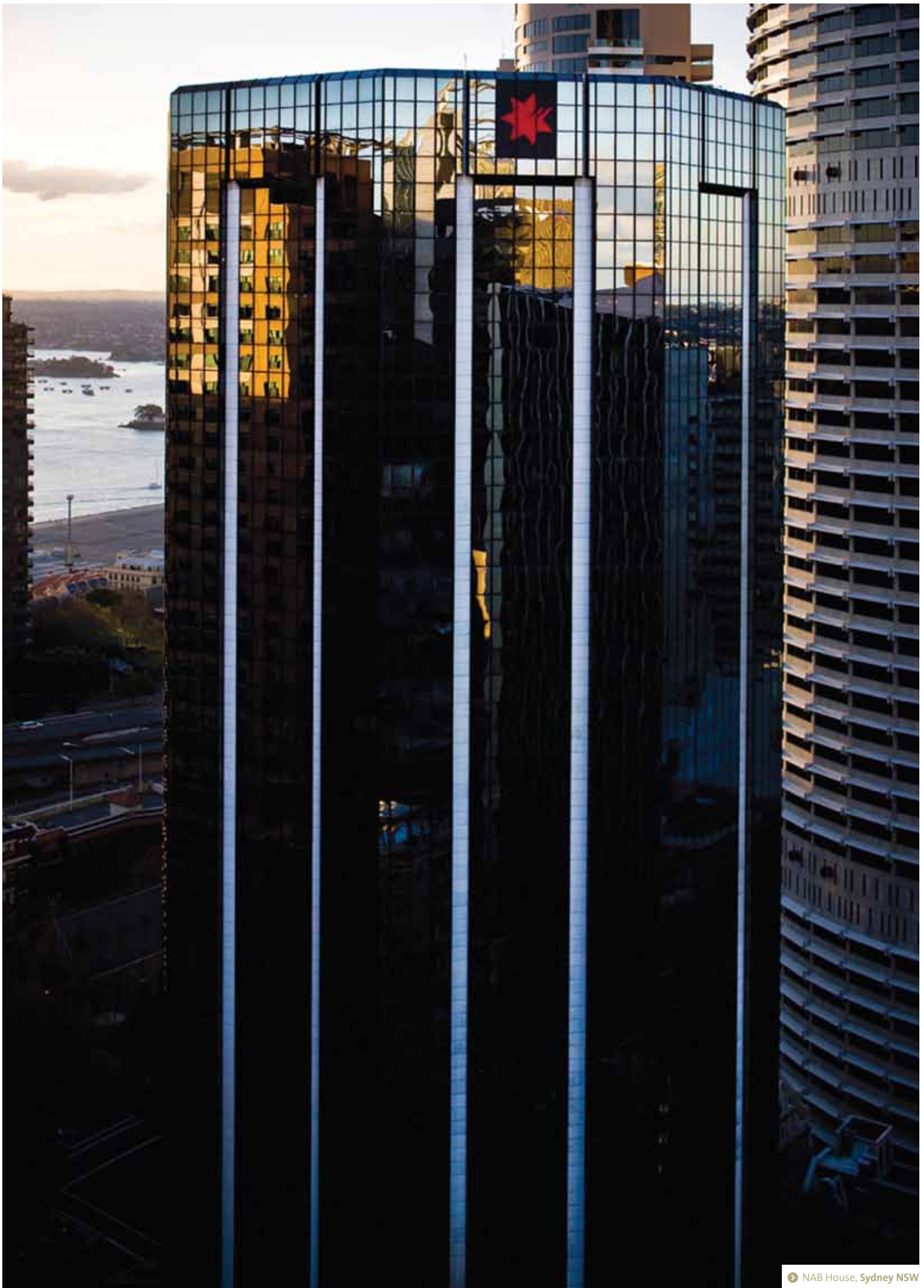
## //Office Buildings and Industrial Properties

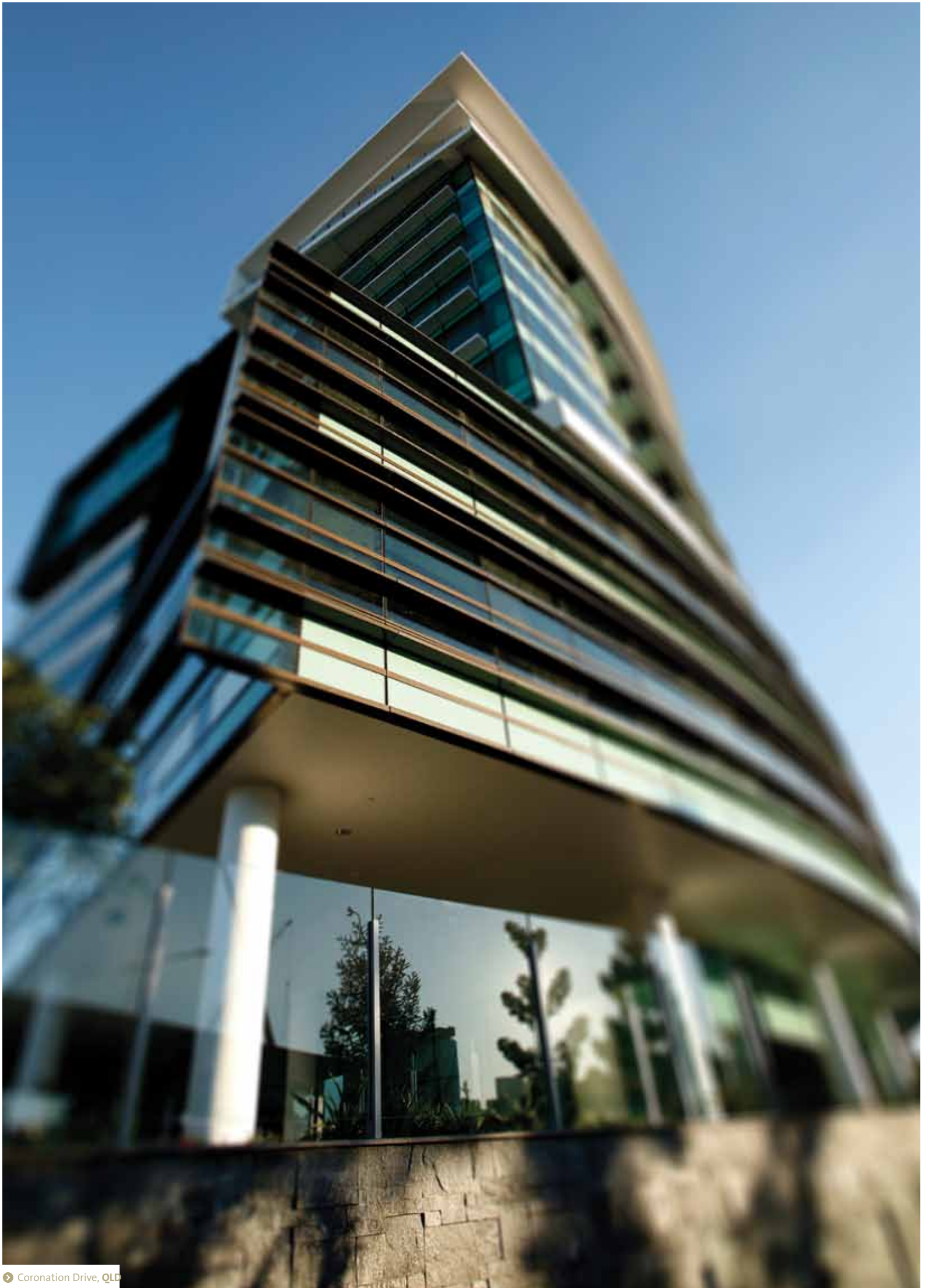
New South Wales			
NSW	44 – 50 Waterloo Road, North Ryde	Office	
NSW	1 Thomas Holt Drive, North Ryde	Office	
NSW	15 Talavera Road, North Ryde	Office	
NSW	3 Thomas Holt Drive, North Ryde	Office	
NSW	5 Thomas Holt Drive, North Ryde	Office	
NSW	Lucent Centre, North Ryde	Office	
NSW	126 Liverpool Street, Sydney	Office	
NSW	552 Pacific Highway, St Leonards	Office	
NSW	116 Miller Street, North Sydney	Office	
NSW	117 Clarence Street, Sydney	Office	
NSW	140 Arthur Street, North Sydney	Office	
NSW	15 – 17 Young Street, Sydney	Office	
NSW	20 Loftus Street, Sydney	Office	
NSW	2 – 10 Loftus Street, Sydney	Office	
NSW	309 Kent Street, Sydney	Office	
NSW	321 Kent Street, Sydney	Office	
NSW	338 Pitt Street, Sydney	Office	
NSW	35 Clarence Street, Sydney	Office	
NSW	54 Park Street, Sydney	Office	
NSW	5 – 7 Young Street, Sydney	Office	
NSW	71 – 79 Macquarie Street, Sydney	Office	
NSW	9 – 13 Young Street, Sydney	Office	
NSW	AMP Building, Sydney Cove	Office	
NSW	AMP Centre, 50 Bridge St, Sydney	Office	
NSW	Angel Place, 123 Pitt Street, Sydney	Office	
NSW	Darling Park Property Trust	Office	
NSW	National Australia Bank House, Sydney	Office	

New South Wales			
NSW	1 Pacific Highway, North Sydney	Office	
NSW	162 Blues Point Road, McMahon's Point	Office	
NSW	33 Herbert Street, St Leonards	Office	
NSW	495 Harris Street, Ultimo	Office	
NSW	Gosford Police Station, Mann Street, Gosford	Office	
NSW	1 Inglis Road, Ingleburn	Industrial	
NSW	11 Forge Street, Blacktown	Industrial	
NSW	2 Glendenning Road, Glendenning	Industrial	
NSW	200 Coward Street, Mascot	Industrial	
NSW	20 – 24 Worth Street, Chullora	Industrial	
NSW	2 – 2A Mavis Street, Revesby	Industrial	
NSW	2 – 34 Davidson Street, Chullora	Industrial	
NSW	2 – 2A Mavis Street, Revesby	Industrial	
NSW	2 – 34 Davidson Street, Chullora	Industrial	
NSW	2 – 4 Park Road, Rydalmere	Industrial	
NSW	30 Eva Street, Riverwood	Industrial	
NSW	6 Chivers Road, Somersby	Industrial	
NSW	110 Station Road, Seven Hills	Industrial	
NSW	44 Boorea Street, Lidcombe	Industrial	
NSW	Bankstown Boulevard	Industrial	
NSW	17 – 19 Orion Road, Lane Cove	Industrial	
NSW	55 Talavera Road, North Ryde	Industrial	
NSW	Rydalmere Metro Centre Complex	Industrial	
NSW	118 Bourke Road, Alexandria	Industrial	

## //Office Buildings and Industrial Properties

Victoria			Queensland		
VIC	18 – 24 Ricketts Road, Mt Waverley	Office	QLD	19 – 23 Cribb Street, Brisbane	Office
VIC	222 Exhibition Street, Melbourne	Office	QLD	316 Adelaide Street, Brisbane	Office
VIC	330 Collins Street, Melbourne	Office	QLD	555 Coronation Drive, Toowong	Office
VIC	35 Collins Street, Melbourne	Office	QLD	60 Edward Street, Brisbane	Office
VIC	85 Spring Street, Melbourne	Office	QLD	64 Marine Parade, Southport	Office
VIC	Bourke Place Studios	Office	QLD	Coronation Drive Office Park Building 4	Office
VIC	Bourke Place, Melbourne	Office	QLD	Coronation Drive Office Park Dimension Data House	Office
VIC	Collins Place ANZ Tower, Melbourne	Office	QLD	Coronation Drive Office Park HP House	Office
VIC	Collins Place Prof Suites	Office	QLD	Coronation Drive Office Park Leighton House	Office
VIC	Collins Place Retail	Retail	QLD	Coronation Drive Office Park Sunsuper Building	Office
VIC	Hotel Sofitel Collins Place, Melbourne	Hotel	QLD	Coronation Drive Office Park Unisys Centre, Brisbane	Office
VIC	22 Salmon Street, Port Melbourne	Industrial	QLD	Cribb Street Childcare/Retail Centre	Office
VIC	Metricon Building 2	Industrial	QLD	Cribb Street, Property 8, Brisbane	Office
VIC	Metricon/AMP Building	Industrial			
VIC	Vision Building	Industrial			
Western Australia			New Zealand		
WA	30 The Esplanade, Perth	Office	NZ	Lambton Square, Wellington	Office
WA	140 St Georges Terrace, Perth	Office	NZ	Novell House, Wellington	Office
WA	66 St Georges Terrace, Perth	Office	NZ	Telecom House, Wellington	Office
WA	Quayside on Mill, Perth	Office			





# OUR LEADERSHIP

// We firmly believe 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.



**Louise Mason**  
Managing Director

Louise was appointed Managing Director in 2010 bringing over 20 years' experience in the property industry to her role. Joining AMP Capital in 2005, Louise initially held senior development roles with AMP Capital Property and AMP Capital Shopping Centres, following 13 years in senior development and asset management roles with Lend Lease. As Managing Director, O&I, Louise is responsible for overseeing the delivery of investment performance for O&I's clients, aiming to provide operational efficiencies and to protect the value of each property for the client.



**Paul Badenhorst**  
Head of Commercial

Paul is responsible for ensuring the delivery of value-adding investment performance through asset, property and development management and leasing services in line with the investment performance goals of O&I's office property clients. Joining AMP Capital in 2006, Paul's property career spans more than 15 years with experience in property valuation, finance, asset and property management.



### **Matthew Meredith**

Head of Industrial

Matthew is responsible for ensuring the delivery of value-adding investment performance through asset, property and development management and leasing services in line with the investment performance goals of O&I's industrial property clients. Joining AMP Capital in 2002, Matthew has more than 15 years experience in Australia and Asia, across agency, valuations and institutional asset and acquisition management disciplines.



### **Emlyn Keane**

Head of Property Management  
and Sustainable Performance

Joining AMP Capital in 2006, Emlyn oversees O&I's Property Management, Operations and Sustainability teams, structured to enhance investment performance through the delivery of a cohesive service to clients and tenants. A qualified building services engineer, Emlyn's career in the property industry incorporates responsibility for the implementation of sustainable initiatives across the built environment and spans facilities management and engineering design roles with Investa Property Group and Arup Consulting.



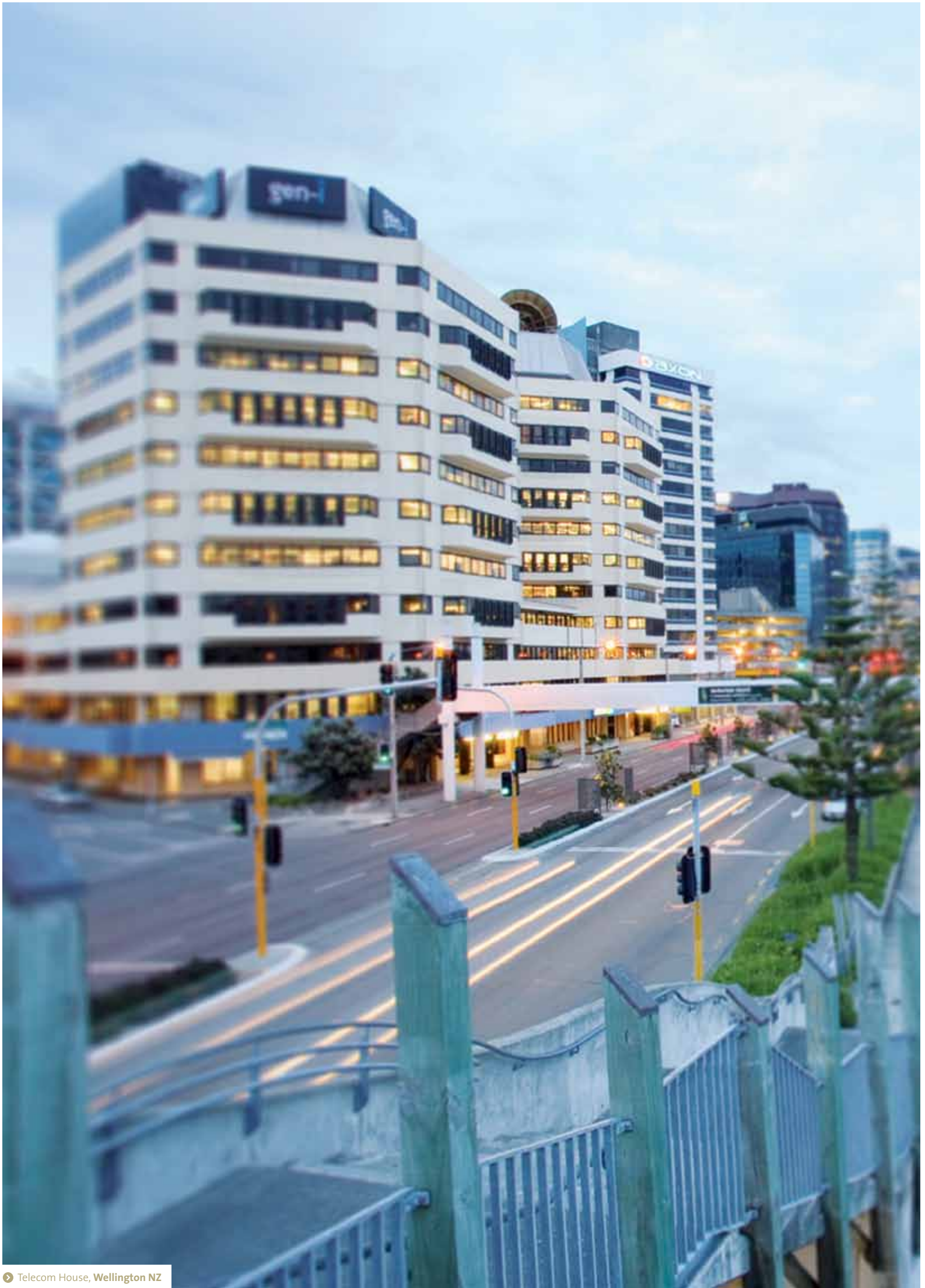
**Adrian Williams**  
Head of Property Finance

Adrian is responsible for providing financial and analytical support across property, asset and development management and to other internal and external stakeholders. Joining AMP Capital in 2007, Adrian's experience includes senior finance roles with Jones Lang LaSalle and Fairfax as well as significant experience leading large finance teams through major cultural and system change programmes.



**Paul Cull**  
Head of Development

Paul is responsible for the definition and delivery of over A\$1.5 billion of office and industrial development projects across Australia and New Zealand, ranging from major refurbishments to greenfield development opportunities. Joining AMP Capital in 2010, Paul brings over 25 years property experience to his role, including positions as Fund Manager and Head of Strategy with Investa Property Group, and 22 years in various roles with Lend Lease spanning property construction and development management and as Head of Corporate Solutions.



Telecom House, Wellington NZ

# AMP CAPITAL

## INVESTORS

### // Supported by one of the largest investment managers in the Asia Pacific

AMP Capital is one of Asia Pacific's largest investment managers. Every day we work together with a single goal in mind – to create greater wealth for our clients.

To achieve this we employ some of the most open-minded thinkers in the world. Our investment managers don't just think outside the box, they think outside the room, the building, the country. Then we challenge that thinking so only the best ideas stand. It's what we like to call thinking wide, and it's at the core of everything we do.

The benefit for our clients is a unified depth, breadth and agility that has made us one of the most integrated investment houses in the region. We offer investment opportunities in real estate, infrastructure, fixed income, active equities and multi-asset portfolios. Our size and the strength and diversity of our people gives our clients access to Asian and world markets.

That's why clients entrust us to invest and manage over A\$97 billion\* on their behalf.

#### A DISTINGUISHED HISTORY IN INVESTMENT MANAGEMENT

We have over 50 years experience managing investments for Australian and international investors. AMP Capital has a strong history of leadership in investment markets – from managing one of the largest and longest-running unlisted real estate funds dating back to 1971, to being one of the first investors in infrastructure in the 1980s. Thinking ahead of the market has always been an important part

of what we do. We were the first Australian company authorised to trade China A shares, and one of the first to participate in the launch of a global listed real estate investment trust in Japan.

As part of the AMP Group, we share a heritage that spans more than 160 years. The AMP Group was founded in 1849 to insure families against the loss of a primary income earner. Today, the AMP Group continues this tradition of providing financial and wealth management services to one in every six Australians and a host of global clients.

#### AN INVESTMENT HOUSE UNIFIED AROUND THE NEEDS OF OUR CLIENTS

We've built an investment house unified around the evolving needs of our clients. Our investment management team includes some of the finest investment minds. They're dedicated to investing on behalf of our clients in the best market opportunities available, wherever they may be.

Thinking wide isn't just about finding great ideas. It's also about implementing them with strong judgement and discipline. We take our responsibilities and our clients' trust very seriously. Our investment managers are aligned with the returns on the investments they manage, through performance measures and remuneration. In fact, the AMP Capital Charter places our clients at the centre of everything we do and each and every one of us is measured against this.

\* As at 30 June 2011

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