

2015 CORPORATE RESPONSIBILITY REPORT

AUSTRALIA APRIL 2016

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MESSAGE FROM CEO BILL POWELL



At Brookfield our mission is to deliver the highest quality commercial office space whilst ensuring that corporate responsibility is always a priority and that we continue to make a positive contribution to the communities in which we work.

Our 2015 Corporate Responsibility Report reflects the importance that we place on our ongoing commitment to environmental stewardship and our culture of volunteerism and giving.

Within this report we look back at the past year and at the progress and achievements that we have made. We recognise the importance to continue building on this foundation and raising our own expectations.

2015 was not short of achievements with 100% of our Australian portfolio rated for NABERS Energy and 90% achieving a NABERS Water rating. Our employees showed industry leadership by engaging in local and national committees including the Property Council of Australia and the Green Building Council of Australia and we supported a number of charitable organisations.

We believe that we are a leader in all aspects of the business and that our efforts promote the long-term interests of all those involved, whether it be employees, tenants, governments and local communities.

With 2016 already underway we look forward to the year ahead and building on the results of 2015.

Bill Powell

Senior Managing Partner

Chief Executive Officer

Brookfield Asia Pacific



OUR ORGANISATION

Brookfield is one of the world's largest and most sophisticated owners, operators, and investors in property with over \$65 billion in assets and interests in over 150 premier office properties and 170 best-in-class retail malls around the globe. Our company also holds interests in the office, retail, multifamily, industrial, hospitality, and triple net lease assets through Brookfield managed private funds.

Brookfield has built its interests in property platforms through the integration of formative portfolio acquisitions and single asset transactions over many decades. Our collaborative and disciplined approach to investing has been successful throughout ever-changing market cycles.



MISSION STATEMENT



COMMITMENT TO SUSTAINABLE PRACTICES

Using resources in a responsible manner creates stability and long term property value. We recognise this in our day-to-day operations and strive to conduct business by exploring ways to foster energy efficiency and conserve natural resources.

Our objective is to maximise energy and resource efficiency at our properties, together with the wellness and safety of tenants, employees, and those that live in the neighborhoods that house our properties.

This objective is achieved through an integrated strategy based on three principles that are embedded in the Brookfield corporate culture. These tenets are the foundation of our commitment to environmental responsibility.

PRINCIPLE 1

To operate, develop, retrofit, and renovate properties to achieve optimum energy efficiency, occupant satisfaction, and reduced carbon emissions.

PRINCIPLE 2

To incorporate innovative environmental strategies in order to achieve bestin-industry environmental performance in all new office developments.

PRINCIPLE 3

To seek best-in-class environmental certifications, actively participate in green industry organisations and support new initiatives that foster the energy-and resource-efficient operation of buildings and sustainable communities.

It is the responsibility of the management and all employees of Brookfield to adhere to these principles to the best of their ability, using all available resources.

STAKEHOLDER ENGAGEMENT

Relationships are essential to Brookfield's success. By communicating our various corporate responsibility initiatives to our tenants, investors, employees, government officials and other stakeholders, we can better anticipate emerging trends and improve operational practices so as to minimise our impact on the environment.

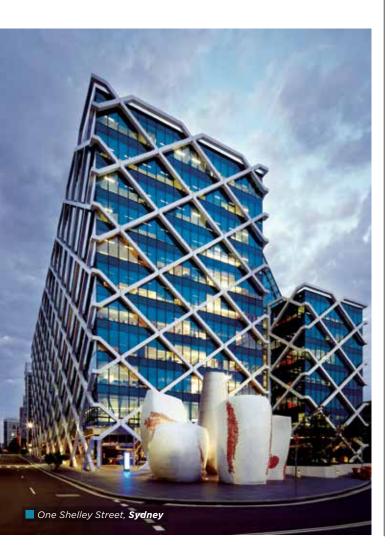
News is communicated on our corporate and property websites, presentations to investors, marketing and promotional material.

Collaboration is critical. We encourage stakeholder engagement and ongoing discussions to improve corporate social responsibility within all of our operations.



2015 GOALS

AND MEASURING ACHIEVEMENT



Brookfield is committed to socially responsible practices that deliver sustainable growth, value, and health for our business, tenants, and community. Structured around five key goals - environmental protection, tenant experience, industry leadership, community engagement, and philanthropy - we continue to introduce a broad platform of market-leading initiatives to address energy conservation, natural resource protection, air quality, waste management and education.

We are proud of our achievements in sustainability and we always look for ways to further improve. We believe in evaluating not just the performance of our properties, but our own processes as well. In 2015, Brookfield acted upon three goals that we expect will enhance our sustainability program going forward.

Create a standard methodology to compare our greening programs across our global office portfolio.

Brookfield has standardised an approach for reporting global sustainability performance. We are now guided by a number of universal key performance indicators that are relevant to both our industry and our core principles.

We track our electricity consumption and savings using a common 2010 baseline year. Electricity savings are represented in megawatt-hours (MWh) and translated into tangible equivalents that our audience can relate to, such as "homes powered for a year" and "cars fueled for a year."

Our methodologies also align with the latest industry and reporting standards globally, namely, Global Real Estate Sustainability Benchmark (GRESB).

We also track performance by green building certification activity within the office portfolio, including National Australian Built Rating System (NABERS) in Australia.

2015 GOALS

AND MEASURING ACHIEVEMENT



2 Identify opportunities to introduce new green programs.

Quantitative targets for energy and natural resource savings are established at the asset level. The strategy for each asset differs depending on current performance, asset class, capital availability and stakeholder demand. We are investigating ways to integrate quantitative property targets into global targets which involves overcoming the challenges of varying regional metrics.

Currently our global qualitative initiatives include green building design, ongoing certifications, tenant engagement and development of environmental marketing. Examples of these targets implemented across our portfolio include Green Garages, Earth Hour and internal environmental programs.

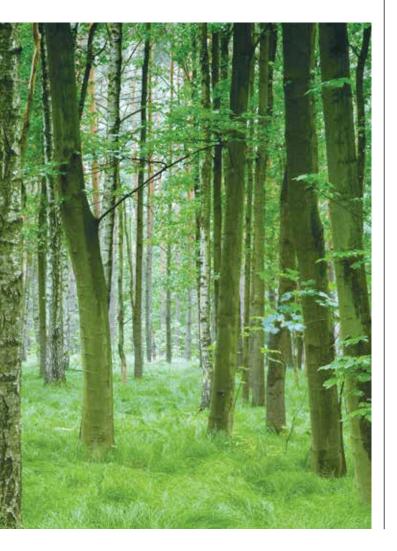
Establish a tailored engagement strategy to illustrate how Brookfield's day-to-day business operations and goals link to our sustainability efforts.

Using the results of the tenant survey conducted across our global portfolio in 2014, we have developed an engagement strategy for office tenants. We designed a survey with questions that recognise topics of tenant interest, include tenants' corporate environmental strategies and identify the importance of green practices in tenants' selection of office space.

Survey results indicated that our tenants place importance on green practices and green building certifications when selecting office space.

2015 GOALS

AND MEASURING ACHIEVEMENT



TENANT SURVEY RESULTS

2015 PORTFOLIO COMPARISONS

We have tailored our environmental programming for 2016 to better engage our tenants. As we respond to the needs of our tenants through our 2015 action plan, we will continue to strive for ongoing improvement in the overall satisfaction of tenants in our buildings.

Tenant surveys have been conducted for the past five years with Brookfield maintaining a top position for the last three years.

	Management Team	Building Services	Overall Property Performance	
Brookfield 2015 Quartile Performance	84 Q1	77 Q1	80 Q1	
Portfolio B	83	73	78	
Portfolio C	80	76	78	
Portfolio D	81	75	78	
Portfolio E	82	72	77	
Portfolio F	82	70	76	
Portfolio G	81	71	76	
Portfolio H	81	71	76	
Portfolio I	75	66	71	
Portfolio J	69	65	67	
Portfolio K	73	59	66	

Note: Portfolios include AMP Capital, Brookfield, CFSGAM, Darling Park, GPT, Grosvenor Place complex, Investa Office, Local Government Super, SIM and Stockland.

ENVIRONMENTAL LEADERSHIP

HOW FAR DOES OUR COMMITMENT TO THE ENVIRONMENT EXTEND?

It reaches over 9 million sqm of office space across 20 markets.

Brookfield has a proven track record of developing, redeveloping, and operating buildings with a high level of energy efficiency. We rely on local sustainability standards to help guide our goals to reduce energy use and waste and to better manage our resources. In this way, we seek to deliver superior performance and provide real estate of enduring value for our tenants and other stakeholders.

We are dedicated to achieving sustainability certifications for properties throughout our global office portfolio.



2015 GLOBAL GREEN INITIATIVES



At Brookfield, we strive to incorporate innovative environmental strategies at our properties in order to maintain our leadership status in environmental sustainability.

Brookfield's Green Garages include charging station for electric cars: 50 in the United States; 17 in Canada; 10 in Australia.

THE GREEN GARAGE

We are delighted to announce our latest green initiative, the Green Garage. Implementation of the Green Garage comes after recognising the increased demand in charging bays for electric cars and our commitment to providing useful services and facilities to our tenants.

Brookfield's Green Garages include:

- EV charging station for electric cars
- Vacuum facilities
- Tyre inflation station
- Window wash unit

The facilities are available 24 hours a day, seven days a week and require no booking; ensuring that our tenants are provided with the latest environmentally friendly solutions at all times.

EARTH HOUR

Brookfield joined millions of others around the world turning off the lights in all of our office buildings for one hour in a collective action against global warming.

BETTER BUILDINGS PARTNERSHIP

Brookfield has come together with the local government in Sydney to participate in the Better Buildings Partnership, an initiative that seeks to reduce water waste and carbon emissions from buildings. Brookfield has and will continue to engage with the government and other property owners to deliver policies and sustainability specific lease clauses that support a low carbon future.

ENERGY EFFICIENT

INNOVATIONS

Brookfield sets rigorous energy efficiency standards at our properties and we continue to seek to lower energy consumption through research, procurement and implementation of advanced products and systems. The table below shows the improving energy intensity of our properties over the past eight years.





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GLOBAL REAL ESTATE SUSTAINABILITY BENCHMARK BROOKFIELD AUSTRALIA

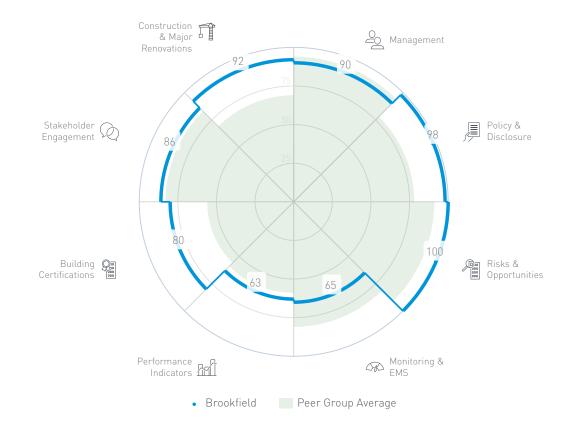


GRESB is an industry-driven organisation that independently assesses the sustainability performance of real estate portfolios. The dynamic benchmark is used by institutional investors to elevate the sustainability performance of property companies.

SCORING MODEL

The GRESB survey is structured around seven sustainable aspects, plus a separate aspect for new construction and major renovations. The weighted scores for each of the seven aspects combined generate the overall GRESB score.

Brookfield is a Green Star winner, outranking our peer group member average by 8% and scoring a perfect 100 points in Risks and Opportunities. We outperformed the global average across all eight aspects including new construction and major renovation.







QUADRANT MODEL

The overall GRESB score is divided into two dimensions: Management and Policy and Implementation and Measurement.

- Management and Policy is defined as "the means by which a company handles its portfolio and stakeholders and/or a course or principle of action adopted by the company."
- Implementation and Measurement is defined as "the process of executing a decision or plan and/or the action of measuring something related to the portfolio."

The scores for Management and Policy and Implementation and Implementation and Measurement are seen using the GRESB Quadrant Model. Each participant is allocated to one of the following quadrants:

GREEN STARTERS

Participants with a score of less than 50 on Management and Policy and a score of less than 50 on Implementation and Measurement.

GREEN TALK

Participants with a score that is equal or larger than 50 on Management and Policy but a score of less than 50 on Implementation and Measurement.

GREEN WALK

Participants with a score of less than 50 on Management and Policy but a score that is equal or larger than 50 on Implementation and Measurement.

GREEN STARS

Participants with a score that is equal or larger than 50 on Management and Policy and a score that is equal or larger than 50 on Implementation and Measurement. Brookfield maintained Green Star status in 2015.

GRESB

GLOBAL REAL ESTATE SUSTAINABILITY BENCHMARK

QUADRANT MODEL



NABERS

NATIONAL AUSTRALIAN BUILT ENVIRONMENT RATING SYSTEM







ABOUT NABERS

National Australian Built Environment Rating System (NABERS) is a national rating system, administered by the New South Wales Office of Environment and Heritage that separately measures the energy efficiency, water usage, waste management, or indoor environment quality of a building or tenancy, and which is used to analyse the performance of some commercial buildings. As of the 2014/2015 financial year 2,015 projects were rated with the NABERS rating systems.

NABERS ENERGY AND NABERS WATER - 6 STAR MAXIMUM

6 Stars Market leading

5 Stars Excellent 4 Stars Good 2.5 to 3 Stars Average

2 Stars Below average

1 Star Poor

O Stars Very poor

In 2015, 100% of eligible buildings in our Australian portfolio were rated for NABERS Energy and 90% of our buildings achieved a NABERS Water rating.



IMPROVED 2015 RATINGS INCLUDE:

5.5 Star NABERS Energy Rating

235 St Georges Terrace, Perth

5 Star NABERS Energy Rating

Southern Cross East Tower, Melbourne

5 Star NABERS Indoor Environment Rating

680 George Street, Sydney 388 George Street, Sydney 50 Goulburn Street, Sydney 52 Goulburn Street, Sydney Infrastructure House, Canberra Jessie Street Centre, Parramatta

4.5 Star NABERS Indoor Environment Rating

50 Carrington Street, Sydney 60 Carrington Street, Sydney 240 Queen Street, Brisbane 324 Queen Street, Brisbane

NABERS

PORTFOLIO OVERVIEW

4.8 STAR

AVERAGE NABERS **ENERGY ACROSS THE AUSTRALIAN PORTFOLIO**

NABERS WATER RATING ACROSS

SYDNEY



50 Carrington Street NABERS energy rating **** NABERS water rating * * * * NABERS Indoor Environment ****



60 Carrington Street NABERS energy rating * * * * NABERS water rating * * * **NABERS** Indoor Environment ****



50 Goulburn Street NABERS energy rating **** NABERS water rating *** **NABERS** Indoor Environment ****



52 Goulburn Street NABERS energy rating NABERS water rating **** **NABERS** Indoor Environment ****

THE AUSTRALIAN PORTFOLIO



680 George Street NABERS energy rating **** NABERS water rating **NABERS** Indoor Environment



10 Shelley Street NABERS energy rating **** NABERS water rating **NABERS** Indoor Environment



American Express House NABERS energy rating NABERS water rating **NABERS** Indoor Environment



Darling Park 1 NABERS energy rating ***** NABERS water rating * Including Green Power.



Darling Park 2 NABERS energy rating * * * * NABERS water rating



IAG House NABERS energy rating * * * * * NABERS water rating *** **NABERS** Indoor Environment 5 Star Green Star -Office Design v2 4 Star Green Star -Office As Built v2 ***



One Shelley Street NABERS energy rating NABERS water rating **** NABERS Indoor Environment 6 Star Green Star -Office Design v2 6 Star Green Star -Office As Built v2



Jessie Street Centre NABERS energy rating ***** NABERS water rating * * * **NABERS** Indoor Environment **** 4 Star Green Star -Office Design v2 **** 4 Star Green Star -Office As Built v2 ***

*based on properties rated Excludes 108 St Georges Terrace upgrade

NABERS

PORTFOLIO OVERVIEW

Brookfield brings
clear commitment to
developing sustainable
solutions for all
properties and
improved building
management practices to
drive energy efficiency.

PERTH



108 St Georges Terrace

NABERS energy rating

★★

NABERS water rating

★★



235 St Georges Terrace

NABERS energy rating
NABERS water rating
5 Star Green Star
Office Design v2



Brookfield Place, Tower 1

NABERS energy rating

NABERS water rating

5 Star Green Star
Office Design v2



Ernst and Young Building

NABERS energy rating ★★★

MELBOURNE



Southern Cross East Tower

NABERS energy rating

NABERS water rating

NABERS

Indoor Environment







Infrastructure House

NABERS energy rating

* * * * *

NABERS water rating

NABERS

Indoor Environment

* * * * *

BRISBANE



324 Queen Street
NABERS energy rating
NABERS water rating
Indoor Environment
Includes Green Power



CBA Building

NABERS energy rating

NABERS water rating

NABERS

Indoor Environment

WE'VE MADE A DIFFERENCE



SINCE 2008 WE HAVE REDUCED

ELECTRICITY
INTENSITY
BY 30%



SINCE 2010 WE HAVE REDUCED

WATER INTENSITY BY 10%



SINCE 2008 WE HAVE REDUCED

GAS
CONSUMPTION BY OVER
6 MILLION MJ



SINCE 2008 THE PORTFOLIO HAS GROWN

BY 43%
WITH A LESS THAN 1% INCREASE
IN ELECTRICITY USAGE

WORKPLACE HEALTH AND SAFETY

INDUSTRY LEADERSHIP AND ENGAGEMENT

Brookfield is committed to the health, safety and welfare of our employees and all others who operate in areas under its control. We provide and maintain workplaces which are safe and practicable and that also comply with legislative requirements, codes of practice, relevant standards and adhere to industry practices.

We ensure that our processes and practices align to instilling a culture of safety within our business.



As a national leading property owner, developer and manager, Brookfield recognises the importance of supporting and engaging in professional development in our industry. Our employees are engaged in local and national committees, roundtables, workshops and mentoring programs with the

following organisations:

- Urban Land Institute
- Green Building Council of Australia
- Property Council of Australia
- Better Buildings Partnership
- Facility Management Association of Australia













At Brookfield, we are dedicated to supporting diversity within the workplace and are committed to ensuring our employees are gaining the best experiences possible.

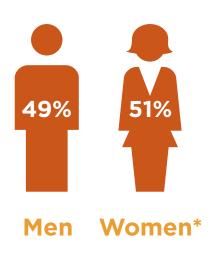
A workplace that values diversity and is free of discrimination is more productive and leads to greater employee satisfaction and staff retention. Through retaining employees and by harnessing employee skills and perspectives, creativity and innovation is also increased within the workplace. A reputation for respect and diversity also enhances an employer's business with new markets and opportunities often resulting.

In our last Brookfield Australia employee survey, the following results are noteworthy:

- 90% of staff believe Brookfield has good integrity
- 89% of staff believe Brookfield has good customer focus
- 97% of staff believe Brookfield has good ethics and values
- 85% of staff believe Brookfield offers good well being and job satisfaction







*Brookfield Property and Corporate Groups in Australia



END OF TRIP FACILITIES

	NLA sqm	Bike Racks	Lockers	Showers	EV Charging	Typre Pressure	Window Washing
50 Carrington Street	11,307	10	28	6	No	No	No
60 Carrington Street	14,611	16	46	2	No	No	No
52 Goulburn Street	23,104	0	0	0	No	No	No
680 George Street	62,062	56	68	14	No	No	No
American Express House	14,969	32	76	4	Yes	Yes	Yes
IAG House	38,000	46	160	14	No	No	No
KPMG Tower	27,955	84	140	13	Yes	Yes	Yes
One Shelley Street	32,986	192	416	23	Yes	Yes	Yes
Jessie Street Centre	53,830	60	40	9	Yes	Yes	Yes
108 St Georges Terrace	38,548	72	189	20	Yes	Yes	Yes
235 St Georges Terrace	17,836	72	172	6	Yes	Yes	Yes
Brookfield Place	85,797	900	600	57	Yes	Yes	Yes
Ernst & Young Building	11,384	56	136	14	No	No	No
Southern Cross East	79,731	297	100	14	Yes	Yes	Yes
Southern Cross West	46,326	525	300	30	Yes	Yes	Yes
Infrastructure House	16,329	100	86	38	Yes	Yes	Yes
324 Queen Street	19,954	22	22	5	Yes	Yes	Yes
CBA Building	28,292	15	0	3	Yes	Yes	Yes



BROOKFIELD PLACE TOWER 2 PERTH

Brookfield Place Perth Tower 2 is a new commercial tower in the heart of the Perth Central Business District. It reflects the latest thinking in corporate workplace design and facilities. Tower 2 is a premium grade 16 level office tower with approximately 34,000 square metres and was completed in late 2015.

The building incorporates a number of sustainable features which include:

- 5 Green Star Design rating
- Targeting 5 star NABERS base building energy rating
- T5 light fixtures and LED lighting throughout
- Daylight harvesting
- Light zoning and control system
- Low flow fitting in bathrooms
- Grey water harvesting
- Destination control lifts incorporating smart strategies
- Tri-generation system
- End of trip facilities







WATERWISEWESTERN AUSTRALIA

The Water Corporation of Western Australia, City of Perth and the Property Council have set up the Waterwise Office Program which encourages commercial property owners to introduce water saving initiatives in CBD office towers.

Brookfield Place, Perth is proud to have accomplished a Gold Waterwise Office status based on its 2014/2015 water use achieved through its water management plan.

The Waterwise program aims to ensure that the business has a clear understanding of how water is used and how we can learn to save water. To date the program has resulted in total water savings of 10.5 billion litres.





ARTS

BROOKFIELD

Brookfield's corporate responsibility strategy goes beyond the development, ownership, and operation of sustainable commercial real estate. We also enhance the communities in which our buildings are located through our award winning international arts and events program, Arts Brookfield. For more than 25 years, our program has helped invigorate public spaces through the presentation of free cultural experiences in Brookfield's premier office buildings around the world. By commissioning, producing, and presenting world-class works of art, Arts Brookfield supports creativity and innovation in the fields of music, dance, theater, film, and visual art. In Australia events have included the Winter Lights Festival, Perth International Jazz Festival and art installations at various properties.







COMMUNITY ENGAGEMENT

At Brookfield, we believe that making a positive contribution to the communities in which we operate is fundamental to the way we do business. Through various initiatives, the goal of our corporate citizenship program is to use both our human and financial resources to help enrich the lives of those in need within our markets. We seek to instill a culture of charitable giving and volunteerism amongst our colleagues and business partners.



CHARITABLE GIVING

We support impactful charitable organisations in the communities where we operate, especially those groups that are focused in the areas of education (including programs that focus on the real estate sector), environmental protection, local healthcare and arts and culture.

Food

MATCHING GIFTS

To make individual employee contributions more meaningful and to encourage employees to participate, we allocate a portion of our charitable giving budget to a matching gift program. Brookfield's matching donations program provides a 1-to-1 company match of employees' individual financial contributions to qualified charitable organisations.

VOLUNTEERING

We encourage our employees to be active volunteers in their communities and provide opportunities at the workplace as well.





OVERVIEW | GREEN OPERATIONS | CASE STUDIES | ARTS & COMMUNITY

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CHARITABLE **GIVING**



AUSTRALIA

TARONGA CONSERVATION SOCIETY AUSTRALIA

As we all play a part in shaping our future and the planet we share, Brookfield is proud to support the Taronga Conservation Society Australia. Taronga strives to achieve tangible environmental conservation outcomes and works to create direct and positive connections between wildlife and people. Taronga projects work to protect endangered species, increase understanding of wildlife and inspire community action.

PROPERTY INDUSTRY FOUNDATION

Property Industry Foundation (PIF) was established in Sydney in 1996, when industry leaders joined forces to help grassroots charities that provide services to homeless and at-risk youth. PIF has grown to become the property industry's charity, raising over \$1.5 million a year. Brookfield contributes to PIF through its National Platinum sponsorship, sponsorship of the PIF Regatta in Melbourne and Brookfield employees contributing with in-kind volunteer work.

AUSTRALIAN RED CROSS BLOOD SERVICE

Through Club Red, Brookfield supports the Australian Red Cross Blood Service. Our employees have donated enough blood to save over 370 lives.

MULTIPLE SCIEROSIS AUSTRALIA

Brookfield has been a long supporter of MS Research Australia through fundraising and some of our senior female leaders are MS Angels - a select gathering of well-connected women from the business community, dedicated to helping MS research in Australia. The group donate their funds to a research project each year and their time to network with other interesting business women.

The MS Angels were founded in 2008 by two Sydney business women who each have a sibling with MS and were looking to make more than the usual contribution to MS research. The increasingly worrying outlook for corporate women also spurred the idea of recruiting an exclusive and diverse group of fabulous corporate women, current and future leaders, who could contribute to MS research and also work together to build a quality women's network.

MS Angels groups now operate in Sydney, Melbourne, Canberra and Brisbane and include both well-known current female business leaders and also future female business leaders in current management positions.

CHARITIES RECENTLY SUPPORTED INCLUDE:

The Salvation Army WA Bushfire appeal Movember Foundation The Cancer Council St Vincent de Paul Guide Dogs Australia World Animal Protection Eastwood Rugby Club







GREEN OPERATIONS OVERVIEW

CASE STUDIES

ARTS & COMMUNITY

VOLUNTEERING

In conjunction with our environmental achievements, Brookfield believes that our business can, and should play a leadership role in improving the quality of life in the communities in which we operate.

Outside of the office the Brookfield team are regular entrants in fundraising events, rallying support for charitable organisations in the communities where we work.

STARLIGHT DAY

Brookfield is proud to support Starlight Children's Foundation, a nonprofit organisation that provides entertainment, education and family activities for chronically ill children. On Starlight Day, May 1, 2015, stalls were set up at six properties to sell merchandise and raise awareness for the Starlight Foundation.

EARLY BIRD CAFÉ – SYDNEY

As part of our ongoing commitment to giving back to the communities in which we work, Brookfield has aligned with Scots Church who provide breakfast to the homeless and those in need. Each Tuesday morning, teams from our Sydney head office assist with this initiative by preparing and serving breakfast, cleaning up and talking to the visitors.

UNITED CARE WEST VOLUNTEER DAY – PERTH

Our team within Western Australia volunteered their time in the lead up to Christmas at the Uniting Care West offices and for the Conservation Australia Volunteer Day.

The finance team assisted Uniting Care West in sorting donated items of food, Christmas gifts and other items for homeless and persons experiencing difficult times over the Christmas period whilst the Commercial Operations team participated in volunteering their time to assist with Conservation Australia Volunteer Day. They got down and physical in removing exotic weed species and relocating and spreading mulch to the designated wetlands.

STARLIGHT DAY



EARLY BIRD CAFE - SYDNEY

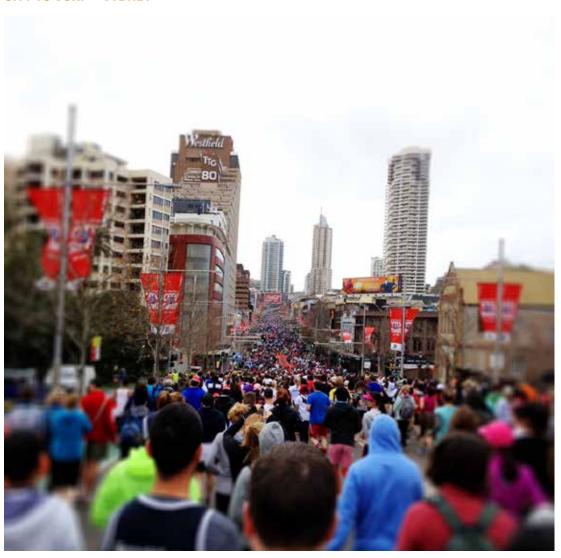


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TEAM EVENTS

CITY TO SURF - SYDNEY



TOUCH FOOTBALL TEAM - SYDNEY



ROTTNEST ISLAND TRIATHLON - PERTH



IMPORTANT NOTICE

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