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ASX/Media Release

STOCKLAND INVESTOR UPDATE

Stockland has confirmed at an investor briefing in Sydney today that it remains on track to grow earnings per security by 4-6% in FY14.

Stockland Managing Director and CEO Mark Steinert said the Group had made good progress in restructuring its business over the last 12 months and would continue to be disciplined in executing its strategy.

“Our objective is to deliver EPS growth and total risk-adjusted shareholder returns above the AREIT average, by creating and operating quality property assets and delivering value for our customers,” Mr Steinert said.

“Earlier this year we set out a clear strategy to achieve this objective and made a number of important decisions to reposition the business. In FY14 we continue to build on these strong foundations.

“Our new management team is now in place, with the right mix of skills and experience to deliver our strategy. We have reallocated \$507 million of capital from the Trust to the Corporation and successfully divested our FKP stake at a premium to our carrying value.

“We are also making excellent progress in each of our operating businesses. We commenced a number of new projects including the \$222 million redevelopment of our shopping centre at Wetherill Park, our residential community Willowdale in south-west Sydney and further stages at five retirement villages.

“At the same time we have maintained our firm focus on ensuring the long-term success of our business through a continued commitment to sustainable business practices and employee engagement. Recognising this, Stockland was listed as the most sustainable real estate company in the world in the 2013-2014 Dow Jones Sustainability Index.”

Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the Australian Real Estate Industry Group Leader for 2013 – 14 and was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2013, for the fourth consecutive year.

For media enquiries		For investor enquiries	
Michelle Taylor General Manager - Stakeholder Relations Stockland	Greg Spears Senior Manager - Media Relations Stockland	Ross Moffat Senior Manager - Investor Relations Stockland	Annabelle Tait Senior Analyst - Investor Relations Stockland
T +61 (0)2 9035 2786 M +61 (0)400 356 692	T +61 (0)2 9035 3263 M +61 (0)406 315 014	T +61 (0)2 9035 2480 M +61 (0)478 344 885	T +61 (0)2 9035 2773 M +61 (0)424 547 887