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ASX/Media Release

STOCKLAND ISSUES FIRST AUSTRALIAN CORPORATE GREEN BOND

Stockland has successfully priced the first green bond issued by an Australian corporate¹, confirming the Group's commitment to long-term environmentally sustainable, accretive development across its portfolio.

The green bond is a EUR300 million 7 year Issue under Stockland's Euro Medium Term Note program. The Notes were priced at a Euro fixed rate coupon of 1.5 per cent which Stockland has swapped into Australian Dollars at a total cost of BBSW +153 basis points. The notes will be listed on the Singapore Stock Exchange.

Stockland's green bond is a debt instrument where the proceeds are used to fund eligible environmentally sustainable projects. This will include funding the development and redevelopment of green star rated retail, commercial, residential and retirement living projects, ensuring Stockland's continued leadership in sustainability. Stockland was named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2014, for the fifth consecutive year.

Stockland CFO, Tiernan O'Rourke, said: "This green bond issuance into the Euro market demonstrates Stockland's ability to access a range of debt markets. It provides further diversification of Stockland's funding sources, increases the average life of our senior facilities and secures funding at competitive long-term pricing."

This issuance will extend Stockland's pro forma weighted average debt maturity to 5.8 years and weighted average cost of debt reduces to ~6.4% from ~6.5%.

Stockland Managing Director and CEO, Mark Steinert, said the green bond will enable Stockland to further invest in leading edge sustainable projects.

"We currently have the highest number of Green Star rated shopping centres in Australia and have completed the first Green Star rated retirement living village, Affinity in Perth. Our largest ever residential community project, Caloundra South on the Sunshine Coast in Queensland, is the first Green Star residential communities pilot project in the country," Mr Steinert said.

"This green bond will help support our continued investment in projects like these to the benefit of our customers, communities and investors."

For media enquiries		For investor enquiries	
Michelle Taylor General Manager - Stakeholder Relations Stockland	Greg Spears Senior Manager - Media Relations Stockland	Antoinette Plater Senior Manager - Investor Relations Stockland	Tim Mitchell 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 3148 M +61 (0)429 621 742	T +61 (0)2 9035 2467 M +61 (0)478 308 513

¹ According to Joint Lead Managers UBS and HSBC