



Half Year Report **1999/2000**

Report to Shareholders for the 6 months
ended 31 December **1999**

Lend Lease Website

www.lendlease.com.au

Lend Lease is committed to providing our shareholders with comprehensive information about the company and its activities. We place the following information on our company website and suggest that our shareholders monitor our website regularly.

- Reports such as the Annual Report and Half Year Report
- Financial information such as the Management Discussion and Analysis, Financial Statements and Directors' Statements
- Powerpoint presentations such as those used for presentations to analysts and institutional investors
- Questions and answers raised at analyst and investor meetings
- Announcements to the Australian Stock Exchange
- Media releases

We are redeveloping our website to make access to information easier. Should you wish to be notified directly about releases to the market, you will be able to register your email address on our site. You will also be able to contact our share registry, Perpetual Registrars, directly from the Lend Lease site.

We appreciate any feedback you may have. Emails may be sent via our website; please go to the Sign In section of the site.

A number of the businesses within the Lend Lease Group also have their own websites.

Contact information for Lend Lease Corporation Limited, Share Registry, Investor Information and Website addresses are listed on the back cover of this report.

Half Year at a glance

The half year results were released on 17 February 2000.

Lend Lease announced an increased after tax operating profit of \$276 million for the six months ended 31 December 1999, a 34% increase on the corresponding period of the previous year (December 1998 - \$206 million).

Basic earnings per share were 54.3 cents for the half year, compared with 40.7 cents for December 1998, an increase of 33%. Pre-amortisation earnings per share (earnings before amortisation charges) were 57.6 cents, an increase of 39% over the previous corresponding period.

The Lend Lease Board of Directors announced an increased interim dividend of 32 cents per share (December 1998 - 29 cents per share) fully franked at 36%, to be paid on 15 March 2000.

	Dec 99	Dec 98
Profit After Tax	\$276 million	\$206 million
Earnings Per Share	54.3 cents	40.9 cents
Interim Dividend Per Share	32 cents	29 cents

The half year result included the profit from the sale of a further 20% of Bluewater. The 34% increase in profit in the half year is thus *not* indicative of the likely overall result for the year to June 2000.

Note all dollar figures in this document are in A\$ unless otherwise stated.

Managing Director's overview of the half year result

The first half profit of \$276 million was underpinned by the sale of a further 20% of Bluewater on 1 July 1999. Overall, at the Group level, our target remains earnings per share ('EPS') growth of 10%p.a. The 34% increase in first half profit is, therefore, not indicative of the likely overall result for the year to June 2000.

EPS increased 33% to 54.3 cents, Dividends per Share ('DPS') increased by 10% to 32 cents.

Acquisitions

We are continuing to build our business globally and, in line with our strategy, announced four major acquisitions totalling approximately \$1.6 billion during the half year: Bovis Group plc ('Bovis'); The Boston Financial Group Limited Partnership ('Boston Financial');

55% of Canadian Eastern Life Assurance Limited ('CEF Life'); and five of AMRESKO Inc.'s ('AMRESKO') commercial mortgage businesses.

The Bovis, Boston and CEF acquisitions, totalling approximately \$1.3 billion, have been completed; we expect to complete the AMRESKO acquisition in March 2000.

Over the next twelve to eighteen months the senior executive team will be focussing on the successful integration of these new acquisitions. We have announced several key executive appointments over the past few months. The new appointees will work with our existing team to integrate the acquired businesses and grow the Lend Lease business.

Segment Results

Principal contributors to the Group's operating profit after tax for the six months, with comparison against previous periods, were:

	Dec 99		Jun 99		Dec 98	
	\$M	%	\$M	%	\$M	%
Financial Services	111	40	200	48	118	57
Real Estate						
Real Estate Investments	64 ⁽¹⁾	23	76 ⁽²⁾	18	56 ⁽²⁾	27
Project Management and Construction	26	9	35	8	24	12
Property Development	90	33	128	30	(4)	(2)
Equity Investments/IT+T Investments	39	14	60	14	23	11
Corporate (Group Overheads/Financing)	(54)	(19)	(79)	(19)	(11)	(5)

⁽¹⁾ Includes the former Capital Services business

⁽²⁾ Includes the former Capital Services and the Real Estate Services (COMPASS) businesses. COMPASS was sold at the end of 1998.

Financial Services (40% of Group Profit, Profit after Tax \$111 million)

At the full year results in August 1999 Lend Lease flagged a lower operating result for the MLC business, given the need to increase investment in Distribution and Information Technology. The profit for the half year to December 1999 at \$111 million was 6% lower than the profit for the same period to December 1998. We have commenced the reinvestment programme and it will continue; however, we now expect the MLC result for the financial year ending 1999/2000 to be higher than 1998/1999 because of the strong underlying performance in the business.

This strong underlying performance is evidenced by such factors as:

- Strong retail net cash flow, up 56% to \$627 million.
- Excellent growth in the retail Funds Under Administration ('FUA') business (e.g. FlexiPlan FUA +79%).
- Good investment performance. The Financial Services business will for the medium term concentrate its efforts in Australia and Asia. The Australian market is experiencing strong organic growth and MLC is continuing to develop new services and products, including the successful MasterKey system.

In July 1999 MLC acquired Godfrey Pembroke and in October 1999 acquired 55% of the Hong Kong based life insurance company, CEF Life. We are looking at additional opportunities in Asia and expect to be able to announce a joint venture arrangement in the near future.

Changed life insurance taxation arrangements will apply for the 2001 financial year, and will impact MLC's results in that and future periods. Final legislation is still not available, so it is not possible to advise what effect this change will have at this time. I refer to taxation changes later in this section of the Half Year Report.

Real Estate (65% of Group Profit, Profit after Tax \$180 million)

The period to end December 1999 saw Lend Lease putting in place key building blocks for our global real estate business with the acquisitions of Boston Financial and Bovis, and the planned acquisition of five of the AMRESKO businesses.

What makes our Real Estate business unique is that we participate in all three components, viz. project management and construction, property development and property funds management - our Real Estate Investments business. We have an integrated model, which is global, and this is our competitive advantage.

In the half year the Real Estate result was underpinned by the profit from the sale of 20% of Bluewater (\$91million). Proceeds from the sale of another 10% of Bluewater will occur on 1 July 2000, with Lend Lease then retaining a 30% share in the centre.

We had a good result from our Project Management business. Our investors can now see from the chart the contribution of the Bovis acquisition to the diversification of this business' forward workload. We are clearly no longer dependent on the Australian market.

Project Management - Bovis Lend Lease

Forward Workload

	A\$B			
	Dec 99		June 99	
	LL Projects	Bovis	Total	LL Projects
Australia & Pacific	1.0	0.1	1.1	1.7
North America	0.1	4.0	4.1	-
Asia	0.1	0.1	0.2	0.1
Europe	0.3	2.1	2.4	0.3
	1.5	6.3	7.8	2.1

In our Real Estate Investments ('REI') business we had a lower result in US REI; however, we are expecting a better second half. The key to the REI business going forward is the restructure and integration of the back office with the acquisitions, and the synergies

that will come out of the client relationships and opportunities in the merged business.

The Fox Studios joint venture opened in November 1999. Trading in the first few months has been below budget, and more work is being done on the important Backlot component.

The Real Estate business is now a truly global business and you will see more cross-border transactions along the lines of the recently announced BP Amoco contract.

Earnings per Share

Accounting earnings going forward will be distorted by amortisation of goodwill and management agreements - a non cash item. Lend Lease plans to release the Westpac accounting profits - another non cash item - to offset the amortisation charges. The first impact of this policy will be seen in the June 2000 accounts.

Change to the Accounting Standards - AASB1038

The Group's Consolidated Financial Statements at 31 December 1999 include for the first time the Statutory Funds of MLC Limited ('MLC') and MLC Lifetime Company Limited ('MLC Lifetime'). The inclusion of the Statutory Funds is required under the Australian Accounting Standard AASB1038 Life Insurance Business which became effective 1 July 1999.



The requirement to consolidate the Statutory Funds has a material effect on how the Financial Statements are reported, though this has no impact on the operating strength of Lend Lease. The impact of the AASB1038 includes increases in:

- Operating revenue by \$2.0 billion
- Operating profit before tax by \$258 million
- Profit after tax by \$2 million
- Total assets by \$24 billion
- Total liabilities by \$23.6 billion;

and decreases in:

- Shareholders' equity by \$1.5 billion.

Care needs to be taken when interpreting the consolidation of the Statutory Funds. Assets and liabilities of the Statutory Funds are subject to the provisions of the Life Insurance Act 1995. Given the restrictions imposed by the Life Insurance Act, the Directors are of the opinion that the inclusion of the Statutory Funds in the Consolidated Financial Statements of Lend Lease as required by the Australian Accounting Standards may lead to a distorted impression of the Group's position. Whilst the Directors recognise the importance of complying with Australian Accounting Standards, it has been considered prudent to also restate the financials in order to provide what is considered by the Directors to be a more useful view.

Year 2000 (Y2K)

The Lend Lease Group's operations in Australia, Asia, Europe and the USA successfully transitioned to the Year 2000. There were no Y2K related disruptions to our systems, operations or services.

As a precautionary measure, we will continue to monitor our systems on an ongoing basis.

Expenditure on the Lend Lease Group's Y2K Programme will not exceed our reported estimate of A\$95 million, as disclosed to the Australian Stock Exchange on 30 September 1999.

E-Commerce

Our goal is to e-enable all of our businesses. We have made significant progress in MLC, starting with the MasterKey e-commerce system for investors and financial advisers. The next significant step will be ThreeSixty, a Dealer Services initiative for financial advisers. We also offer 'Your Prosperity', an on-line service for trading and investing in managed funds and direct equities.

In our Real Estate Investments business we are about to launch the 'Enterprise' programme which will significantly improve the efficiency of our back of house operations. This programme will run over a three year period.

Both Bovis and Lend Lease Projects have already made good progress. The Bovis Lend Lease business, as it is now called, is working on the merging of systems to include the best of both IT platforms. Bovis Lend Lease has been able to introduce substantial savings in their Australian business via Project Web, a system which has greatly streamlined workflow.

Tax Reform

On 21 September 1999 the Government released the Review of Business Taxation Report, 'A Tax System Redesigned'. At the same time the Government announced that it was adopting many of the Review's recommendations. The key recommendations adopted by the Government impacting Lend Lease involve changes to the corporate tax rate (34% 2001; 30% 2002), and changes to the basis of taxation of life insurance companies commencing for year ended 30 June 2001.

The Government has announced transitional provisions to phase in the introduction of the new basis of taxation for life insurers. However, the specific basis on which life insurers will be taxed is still being reviewed by Government in consultation with the industry.

Board Changes

Don Sanders and Bill Webster both retired from the Board at the Annual General Meeting in October 1999.

Gordon Edington and Peter Goldmark were appointed to the Board of Lend Lease Corporation, as non-executive Directors, with effect from 1 December 1999.

Peter Willcox advised the Lend Lease Board in December that he no longer wished to take over as Chairman from Stuart Hornery. In mid January Lend Lease announced the appointment of Jill Ker Conway as Chairman Elect. She will assume the role of Chairman on the retirement of Stuart Hornery at the Annual General Meeting to be held on 2 November 2000. Jill has been a Director since 1992 and was appointed Deputy Chairman in August 1998.

The appointment of Richard Longes as Deputy Chairman was also announced at the same time. Richard is Chairman of MLC and has been a Lend Lease Director since 1986.

Profit Expectations for the Full Year

The Group is budgeting for an increased profit after tax for the full year to June 2000. This would result in an increase in earnings per share, and fully franked dividends for the 1999/2000 financial year.

David Higgins
Managing Director

Segment Activities

Financial Services

Financial Services contributed \$111 million to Lend Lease's operating profit after tax for the six months to 31 December 1999, a decrease of 6% compared to the \$118 million for the corresponding period in 1998.

The underlying performance of the MLC business was strong:

- Funds management sales increased 19%.
- Retail sales increased by 36% to \$1.9 billion. Highlights were a 93% increase in sales of the MasterKey Unit Trust to \$516 million and a 104% increase in sales of the MLC Investment Trust to \$208 million.
- Retail net funds flow at \$627 million (December 1998 - \$403 million) was 56% higher.
- Funds under Administration sales increased 239% to \$913 million, mainly due to strong FlexiPlan sales of \$587 million and the inclusion of Godfrey Pembroke sales since July 1999 of \$122 million.
- Expenditure on IT, compliance and strategic business initiatives was significantly higher. This expenditure trend is likely to continue in the second half.

Significant Events

Australia

- A 100% interest in Godfrey Pembroke (a financial planning

and funds administration group) was acquired in July 1999 for \$40 million.

- In July 1999 MLC launched MasterKey, a business system for financial advisers and a total investment solution for investors. The MasterKey system is repositioning MLC in the market, from a provider of products to a provider of investment solutions. The launch has been successful, with sales of products included within the MasterKey business system increasing by 28% to \$1.3 billion from the comparative period to end December 1998.
- The ownership of the master fund FlexiPlan was recently increased to 96%. FlexiPlan is one of the fastest growing participants in the Master Fund industry.

Asia

- A 55% interest in the Hong Kong based Canadian Eastern Life Assurance ('CEF Life') was acquired in October 1999 for \$250 million.
- The CEF Life acquisition, now branded CEF Lend Lease Life, has been performing to expectation; new sales in calendar 1999 were A\$57.6 million, total net premiums A\$150 million. The company has been authorised as a Trustee for the Hong Kong Mandatory Provident Fund.

Real Estate

Real Estate Investments ('REI')

The December 1999 profit after tax for REI was \$64 million, an increase of 42% from December 1998.

The result reflected the inclusion of Boston Financial and net operating income from the Group's 40% interest in Bluewater.

Significant Events

United States

- The acquisition of Boston Financial (US\$130 million, with additional contingent payments of up to US\$35 million over the next three years), a privately owned institutional funds manager and real estate services company, one of the largest apartment (multi-family) investment managers in the US.
- Lend Lease have signed an agreement to acquire five of AMRESO Inc.'s commercial mortgage businesses for a total amount of US\$258 million. The acquisition is expected to be finalised in March 2000.
- Real Estate Funds under Management in North America increased from US\$23.7 billion at 30 June to US\$32.3 billion at 31 December 1999, mainly reflecting the acquisition of The Boston

Financial Group. Boston has added US\$8 billion to Funds under Management. Net of acquisitions, the US REI business had an increase of US\$0.6 billion in FUM.

- Property acquisitions, dispositions, mortgage origination and financing for clients totalled US\$6.1 billion for the six months.
- The US\$2.4 billion core property fund (Prime Property Fund) delivered a total return of 13.4% to clients, the third highest in its peer group. Other top performing co-mingled funds were Value Enhancement Fund I and Value Enhancement Fund III.
- Sheryl K Pressler has been named as Chief Executive Officer of Lend Lease Real Estate Investments US effective in March. Sheryl succeeds Matthew Banks, who will focus on growing Real Estate Investments' activities outside the US and broadening the company's capital advisory business.

Europe

- The European fee-based business experienced a loss of £3 million before tax, due largely to the costs incurred in establishing new business units in Europe and increased IT investment to support the growth of the business.

- Lend Lease Global Properties SICAF ('Global Properties') acquired a 50% interest in Arrábida shopping centre in Porto, Portugal. The shopping centre will be owned jointly with Lend Lease Europe, who purchased the remaining 50% interest. The Fund's investment in Arrábida shopping centre totalled US\$50 million.

Australia

- The Lend Lease US Office Trust was floated on the Australian Stock Exchange in December 1999. The float raised \$524 million in total commitments, closing oversubscribed. The Trust was established to provide Australian investors with the opportunity to invest in prime US commercial buildings through an Australian listed trust.
- General Property Trust (GPT) announced a 2.5% increase in earnings per unit to 18.86 cents per unit for the year to December 1999 (18.4 cents per unit 1998). This continues a positive trend in the Trust's underlying performance. The Trust declared a full year distribution of 19.1 cents per unit in line with forecast.

Asia

- The Asia Pacific Investment Company (APIC) has acquired a range of property assets over the

past twelve months in Singapore and Hong Kong, including three floors in the Lippo Centre in Hong Kong. The shareholders of APIC include major international investor groups, with Lend Lease acting as the company's advisor and holding a 17% stake.

Project Management and Construction (Bovis Lend Lease)

Profit after tax for the Project Management business increased 8% to \$26 million due primarily to strong growth in the Australian business, and the inclusion of two months' earnings from Bovis.

Significant Events

- The Bovis acquisition has extended Lend Lease's real estate project management, design and construction capabilities globally. Bovis Lend Lease's committed forward workload as at 31 December 1999 was \$7.8 billion, compared to \$2.2 billion at June 1999. Of the \$7.8 billion, \$6.3 billion is attributable to the newly acquired Bovis business, the majority of which (\$6.2 billion) are projects located in North America and Europe.
- Lend Lease announced the formation of a joint venture with US-based Actus Corporation

('Actus') in August 1999. Actus has a twenty year history and strong market position in the design and construction of military housing in the US. The joint venture is called Lend Lease Actus, and will design, construct and manage the development of military housing projects for the United States Department of Defense. Bovis Lend Lease owns 75% of the new company.

- The Jacobs Lend Lease joint venture has secured three major contracts for the project management and construction of pharmaceutical plants in Asia and Ireland.
- Bovis Lend Lease is to manage BP Amoco's retail outlet building programme across fifteen countries over the next five years. The programme will involve the construction of over 1,300 new outlets in Europe, USA, Japan and Venezuela. The contract with BP Amoco is the largest in the 115 year history of Bovis.

Property Development

The substantial increase in profit after tax for the six months (compared to a loss in the previous six months) mainly reflected the profit from the sale of 20% of Bluewater totalling \$91 million after tax.

Significant events

Europe

- Bluewater trading over the key Christmas period was very satisfactory.
- Dundee is now 85% leased and is due to open in March 2000.
- Solihull is now 60% leased and due to open in September 2001.
- Lend Lease has been shortlisted for development of Europe's largest urban regeneration project, Kings Cross Central. The fifty acre site, in the heart of London, forms the hub of what will be the continent's leading transport interchange and the UK's new gateway to Europe. The successful candidate is expected to be announced in March.

Australia

- All sixty two residential units in the 155 Macquarie Street development have now been sold.
- 66% (twenty four floors of thirty eight) of Aurora Place has been leased in line with the leasing plan, and a further six floors are under negotiation.
- Darling Park is almost fully leased.
- Fox Studios opened on schedule in November 1999, but trading in the first few months has been below budget.
- Australian residential sales from major projects have been strong.

Equity Investments/IT+T Investments

Equity Investments contributed \$36 million to the Group's profit compared to \$20 million for the corresponding period in 1998. The increase was mainly due to the sale of Lend Lease's interest in Mirvac for an after tax profit of \$11 million.

Significant events

- Distributions from IBMGSA totalled \$6 million pre tax, which relate to royalty payments. No dividend was received from IBMGSA.

- An additional investment was made in coolsavings.com for US\$8 million (A\$13 million). coolsavings.com have completed the first steps towards an IPO, which is planned to occur in March.
- Lend Lease signed heads of terms to sell its interest in Advantra to Telstra which will realise a profit after tax of \$13 million. The potential sale is not reflected in the December 1999 Financial Statements and, if completed, will be included in the 30 June 2000 Financial Statements.

Financial Statements

Abridged Consolidated Half Year Financial Statements

The Group's Consolidated Financial Statements at 31 December 1999 include for the first time the Statutory Funds of MLC Limited ('MLC') and MLC Lifetime Company Limited ('MLC Lifetime'). The inclusion of the Statutory Funds is required under the Australian Accounting Standard AASB1038 Life Insurance Business which became effective 1 July 1999. This change is discussed in more detail in the Managing Director's overview on page two of this report.

The inclusion of the Statutory Funds in the Consolidated Financial Statements of Lend Lease may lead shareholders to a distorted

impression of the Group's position. We have restated the financials in order to provide a useful comparison to previous years.

In the abridged Financial Statements we have provided a profit and loss, balance sheet and cash flow summary, including and excluding the Statutory Funds, to assist our shareholders' understanding of the impact of the changes. The full financial statements can be viewed on our website or, if you require it, we can send a copy to you. Information on how to contact Lend Lease is contained on the back cover of the report.

Corporate Profile

		Dec 99	Jun 99	Dec 98	Jun 98
Funds Under Management	\$B	91.0	73.2	71.5	73.5
Committed Forward Workload	\$M	7,838	2,158	2,958	2,585
Interest Cover Times ⁽¹⁾		12.1	8.4	9.7	9.7
Share Price ⁽²⁾	\$	21.34	20.74	22.00	16.33
Net Asset Backing per share	\$	4.20	6.88	6.49	6.42
Number of Shares on Issue	M	509	504	504	252
Number of Shareholders	No.	54,115	45,113	37,626	35,404
Number of Full time employees	No.	10,528	4,627	4,490	7,079

⁽¹⁾ Excluding Statutory Funds

⁽²⁾ As quoted on the ASX at the end of the period, adjusted for 1 for 1 bonus issue December 1998.

Segment Results Summary (Profit after Tax)

	Dec 99	Dec 98
Financial Services	111	118
Real Estate		
Real Estate Investments	64⁽¹⁾	56 ⁽²⁾
Project Management and Construction	26	24
Property Development	90	(4)
Equity Investments	36	20
IT+T Investments	3	3
Group Services	(22)	4
Amortisation & Financing	(32)	(15)
Total	276	206

⁽¹⁾ Includes the former Capital Services business profit

⁽²⁾ Includes the former Capital Services business and the COMPASS business. COMPASS was sold at the end of 1998.

Consolidated Accounts (Excluding Statutory Funds)

Half Year Ended 31 December 1999

	Dec 99	Dec 98
Profit and Loss		
Operating Revenue	3,570	1,797
Operating Profit	358	226
Income Tax Attributable to Operating Profit	83	20
Outside Equity Interests ⁽¹⁾	1	0
Operating Profit After Tax	274	206

⁽¹⁾ Outside Equity Interests represents portion of profits in Lend Lease subsidiaries not wholly owned by Lend Lease.

	Dec 99	June 99
Balance Sheet Summary		
Receivables	1,969	929
Embedded value of MLC & MLC Lifetime	1,852	1,852
Inventories and Investments	3,457	3,054
Total Assets	9,747	7,291
Borrowings	2,034	1,210
Total Liabilities	6,102	3,822
Net Assets	3,645	3,469
Total Shareholders' Equity	3,645	3,469

	Dec 99	Dec 98
Summary of Cash Flows		
Operating Activities	343	(322)
Acquisitions	(1,233)	(173)
Borrowings	830	(30)
Other cash flow items	54	475*
Net increase/decrease	(6)	(50)
Cash at beginning of period	621	482
Cash as at 31 December	615	432

* Includes Westpac hedge \$402m and sale of COMPASS \$296m

Consolidated Accounts (Including Statutory Funds)

Half Year Ended 31 December 1999

	Dec 99	Dec 98
Profit and Loss		
Operating Revenue	5,346	1,797
Operating Profit	526	226
Income Tax Attributable to Operating Profit	249	20
Outside Equity interests ⁽¹⁾	1	0
Operating Profit After Tax	276	206

⁽¹⁾ Outside Equity Interests represents portion of profits in Lend Lease subsidiaries not wholly owned by Lend Lease.

	Dec 99	June 99
Balance Sheet Summary		
Receivables	2,213	929
Statutory Fund Investments	23,097	0
Inventories and Investments	3,457	4,907
Total Assets	31,792	7,291
Borrowings	2,100	1,210
Total Liabilities	29,655	3,822
Net Assets	2,137	3,469
Total Shareholders' Equity	2,137	3,469

	Dec 99	Dec 98
Summary of Cash Flows		
Operating Activities	583	(322)
Acquisitions	(1,233)	(173)
Borrowings	742	(30)
Other cash flow items	54	475 ⁽¹⁾
Net increase/decrease	146	(50)
Cash at beginning of period	621	482
Cash within Statutory Funds at beginning of period	371	0
Cash as at 31 December	1,138	432

⁽¹⁾ Includes Westpac hedge \$402m and sale of COMPASS \$296m

Contact Information

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Investor Information

On Your Shareholding

Lend Lease Investor Services

Freecall 1800 230 300 8am to 5pm (Sydney time) on business days

(Overseas callers telephone 61 2 9466 7105)

Copies of Reports and Financial Statements

The Lend Lease Corporate Report to Shareholders and financial statements for Lend Lease, MLC Limited and Australian Eagle Life Limited, and further information on the Lend Lease Group can be obtained from our Investor Relations team.

From our Internet site www.lendlease.com.au

Or

Telephone 02 9236 6131 Facsimile 02 9252 2192

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Group Internet Sites

Lend Lease Corporation

www.lendlease.com.au

MLC

www.mlc.com.au

Your Prosperity

www.yourprosperity.com.au

Bovis Lend Lease

www.bovis.com

Real Estate Investments US

www.lendleaserei.com

General Property Trust ("GPT")

www.gpt.com.au

ACTU Lend Lease Foundation

www.lendlease.com.au/ACTU/

