



**Industry Superannuation Property Trust
2012 Student Work Experience Program
Application Procedure & Selection Criteria**

Document Management

Document Revision

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Endorsement

Name	Position	Signature / approval	Date
Daryl Browning	Chief Executive Officer		

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1. Overview

The objective of the program is to provide up to two (2) rotational roles over a 26 week period in a number of practice groups across the entire ISPT business and will include exposure to:

- Property Investment Management
 - Commercial Office Market
 - Retail
 - Industrial
- Project & Development Management
- Property Management
- Portfolio Valuation & Performance
- Strategy & Capital Markets
- Legal
- Financial

The program allows university students to develop valuable work experience within a leading unlisted property trust and provides an avenue to encourage students to continue employment within the real estate industry once their studies have been completed.

Students wishing to gain invaluable experience working in an innovative and dynamic environment who are currently in their third or final year study and are available for 3 days per week will be invited to register.

2. 2012 Program

2.1. Placement

ISPT is to provide up to two (2) rotational roles over a 26 week period.

2.2. 2012 Period

ISPT work experience placements are for the period spanning from Monday 16 April 2012 to Friday 5 October 2012, or earlier by mutual agreement.

3. Eligibility

3.1. Eligible Applicants

Only applicants who have successfully completed their second year of a property / real estate related degree at a recognised Australian University are eligible to apply for the ISPT Work Experience Program (WEP):

Recognised property courses in Victoria include:

- Bachelor of Environments (Property Major), Faculty of Architecture, Building and Planning, University of Melbourne
- Bachelor of Applied Science (Property), School of Property, Construction and Project Management Faculty, RMIT
- Bachelor of Property and Real Estate, Faculty of Business and Law, Deakin University

4. Application Process

4.1. Applications Generally

Applications shall be made in accordance with the Application Procedure and Selection Procedure in accordance with the Application Form attached.

By submitting an application the applicant represents that he or she meets the eligibility criteria set out above. Candidates must address all required selection criteria in order to be considered.

All applicants, including those known to ISPT personnel are to be received via the appropriate channels by email at careers@ispt.net.au.

4.2. Advertisement of WEP

The ISPT WEP positions shall be advertised as follows:-

a. Notification

All positions shall be publicly advertised in accordance with the Application Procedure and Selection Criteria and shall include the following details:

- i. The title for the available position
- ii. The period of which the position is available
- iii. The eligibility requirements
- iv. The closing date for the receipt of applications

b. ISPT Website & Others

Notification of the ISPT WEP shall be posted on the ISPT website approximately one month prior to the closing date for applications for each position and such notification shall remain on the ISPT website until the position(s) have been accepted by the successful candidate(s) and confirmed by ISPT.

4.3. Application Deadline

Applications for the ISPT 2011 Program open on 16 February 2012, and will close on **Thursday 15 March 2012 at 3:00pm**.

5. Selection Panel

5.1. Role of Selection Panel

The selection panel shall receive and determine all applications submitted in accordance with the application deadline referred to above.

5.2. Composition of Selection Panel

The selection panel shall comprise members of the ISPT executive team and staff, as determined by the members of the ISPT executive team, from time to time.

6. Selection Process

6.1. Acknowledgement of Applications

Following the closing date for the receipt of applications, the Selection Panel shall (by email), acknowledge receipt from each applicant of their application.

6.2. Assessment of Applications

Upon considering the written applications, the Selection Panel after taking into account selection criteria, may nominate a short list of candidates who will be selected to participate in an interview with members of the Selection Panel.

6.3. Interviews

All such candidates selected to be interviewed shall be notified by the Selection Panel as to the time and place of any such interview.

6.4. Criteria for Selection

The selection process requires the consideration by the Selection Panel of all relevant objective and subjective criteria pertaining to each candidate, including some or all of the following:-

- a. A strong desire to work in the property industry, demonstrable through an eagerness to learn and be involved across all levels;
- b. Excellent communication skills, both written and oral, with a confident and friendly manner;
- c. High degree of computer literacy, in particular MS Office skills;
- d. Commitment to achieving to a high standard, which may be demonstrated through academic results;
- e. A proactive nature, seeking to capitalise on individual potential through learning and development opportunities; and
- f. The ability to work well in teams, as well as autonomously when required.

6.5. Selection

Within one (1) month of the closing date for applications, the Selection Panel shall, upon consideration of all relevant applications in accordance with the selection criteria, determine which candidates are to be offered positions within the ISPT WEP.

6.6. Notification

Upon the Selection Panel reaching a decision regarding the appointment of a suitable candidate of each WEP position, the Selection Panel shall promptly notify each applicant as follows:-

a. Successful Candidates

By email or letter, advise the candidate on succeeding in obtaining the position and enclosing a copy of the applicable Letter of Appointment, requiring it to be signed and returned within 14 days.

b. Unsuccessful Applicants

By email or letter, thanking them for their application and informing the applicant that the application was not successful for the position(s) and where appropriate, inviting the applicant to apply again in the future.

6.7. Decision of Selection Panel Final

The decision of the Selection Panel shall be final and no correspondence shall be entered into with any applicant.

7. Terms of Employment

7.1. Terms

Each work experience position shall be employed on the following basis:-

a. ISPT Pty Ltd

The employer shall be ISPT Pty Ltd and the successful candidate shall report to and follow all such lawful directions of such person appointed by ISPT Pty Ltd to supervise the candidate, as set out in the Letter of Appointment.

The period of employment shall be the time specified in the Letter of Appointment and the hours of employment shall be the equivalent of 3 days per week (22.80 hrs) with flexibility to be offered to accommodate study requirements.

b. Remuneration

The successful candidate shall be remunerated at a rate of \$18.00 per hour, multiplied by a 22.80 hour week, equating to \$410.40 gross per week inclusive of 12% superannuation.

The successful candidate shall be remunerated on a fortnightly basis, by way of direct bank deposit to the candidate's bank account as arranged between ISPT Pty Ltd and the candidate.

c. Confidentiality

The successful candidate undertakes and agrees to keep confidential all such information derived by him or her in the course of undertaking his or her duties.

d. Mentors

Each successful candidate shall have assigned to him or her Mentors, being members of the ISPT executive team, who are available to foster and mentor the candidate.

7.2. Letter of Appointment

Each successful applicant shall be required to sign the Letter of Appointment before the commencement of work offered to him or her.

7.3. Statement of Ethics & Code of Conduct

Each successful applicant shall be required to complete the Declaration of Private and Personal Interests which is included with the Code of Conduct before the commencement of work offered to him or her.

8. Further Information

All enquiries about this Application Procedure and Selection Criteria may be made to:-

Leah Lucas
Property Investment Manager
llucas@ispt.net.au; or
(03) 8601 6672

Jan Leslie
Manager, People & Executive
jleslie@ispt.net.au;
(03) 8601 6655

9. ISPT

9.1. About Us

ISPT has created one of Australia's largest unlisted property funds through prudent management and investment strategies. With our investment track record and over \$7 billion of funds under management, ISPT is considered one of Australia's leading property fund managers.

We undertake core, value add and opportunistic strategies to develop a variety of funds which invest in office, retail, industrial and development properties. Our business ethos of owning a quality investment and development portfolio, low gearing, strong investor base and access to capital will continue to allow controlled growth.

Our objective is to be the best performing wholesale property fund manager in Australia and be the first choice in property for Superannuation Funds.

ISPT invests the retirement savings of more than 40% of Australian workers in property. We believe our investors' money should work as hard as they do so we focus on executing real estate investment strategies to generate long term risk adjusted returns for our investors and their members.

9.2. Our Investors

Originally founded in 1994 as an unlisted property trust by four leading industry superannuation funds, ISPT has grown to be co-owned by 23 of the nation's most prominent industry super funds and other 'like-minded' organisations.



9.3. Our Investments

ISPT Core Fund

The ISPT fund management business has been implementing prudent property investment strategies for over 15 years to create one of Australia's largest unlisted property funds. The ISPT Core Fund is the group's flagship fund. The Fund invests solely in Australian commercial property across the spectrum of major property sectors, including office, retail and industrial and engages to create value through active asset management. Its property portfolio is well diversified by location and sector and is valued at circa \$6.2 billion as at 31 December 2011.

ISPT 50 Lonsdale Street Property Trust

The ISPT 50 Lonsdale Street Property Trust is a special purpose vehicle created to develop and manage one of Melbourne's prime CBD office buildings. The Trust is a single asset structure with impeccable environmental credentials. The Trust is valued at circa \$400 million as at 31 December 2011.

ISPT Development and Opportunities Funds

The ISPT Development and Opportunities funds (DOF) were established to achieve opportunistic returns from investment in property development activities. DOF is able to invest individually and with joint venture partners in any sector of the Australian property market. Developments range from englobo land rezoning, residential subdivision to CBD apartment development. The funds are valued annual and as at 30 June 2011 totalled circa \$450 million.

ISPT Grosvenor International Property Trust

The ISPT Grosvenor International Property Trust (IGIPT) is a portfolio of geographically diversified international property assets. IGIPT is a joint venture with Grosvenor Fund Management undertaking both fund and asset management of the investments. The portfolio comprises of retail assets in the United Kingdom and Spain and both retail and office assets in the United States. The Trust is valued at circa \$AUD300 million as at 31 December 2011.

9.4. Sustainability & Social Responsibility

ISPT believes that considering environmental, social and governance issues is a fundamental part of our duty to our investors, occupiers and to the community. ISPT is committed to owning an environmentally sustainable portfolio and operating the portfolio in a way which minimises our footprint on the globe, conserves resources and mitigates climate change.

We endeavour to undertake this in a very practical way, delivering real savings by reducing energy, water and waste consumption. We believe tenants will become increasingly discerning in their selection of the premises they occupy and Superannuation Fund Managers will also prefer to invest with those funds which actively champion environmentally conscious real estate investing.

We are proud of the work achieved in partnership with our tenants, property managers, environmental consultants and sustainability agencies. Our sustainability endeavours for investment management are threefold. We maintain our building operations and systems to be as environmentally efficient as possible, our ESG team works with prospective tenants to design the optimum sustainability fitout and our investment and property managers work with our tenants to educate on best practice in sustainable environmental behaviour.

ISPT strives to be a leader of good practice in the Australian property industry. We actively participate and lobby in conjunction with industry associations to ensure our position is clearly articulated. All staff are encouraged to become advocates for issues such as minimising property taxation, navigating federal and state property legislation as well as best practice in asset management and sustainability.

ISPT promotes a culture that values and rewards ethical standards, community conscience and corporate integrity. The ISPT Community Fund supports and fosters relationships with a range of community organisations throughout Australia and the world. Our staff and Board members are actively involved in the Community Program and regularly donate their time and skills to these worthy endeavours.