Climate change and the TCFD

Having identified key material risks posed by climate change in FY18, Investa collaborated with twenty of the world’s leading investors to develop climate change scenario models and metrics to enable a comprehensive forward-looking assessment and disclosure report. The United Nations Environmental Program Finance Initiative’s TCFD Working Group brought together investors to test the usefulness of a range of climate scenarios to determine value at risk due to climate change. The intention of the Pilot was to set a global benchmark for TCFD adoption and climate change scenario analysis.

The Pilot Report, ‘Changing Course’, provides insights into each organisation’s pathway to assessing three climate change scenarios, representing 1.5°C, 2°C, and 3°C of warming. Key insights from the Report include:

— Climate change of 1°C today is already having disruptive effects on economies across the globe
— Forward-looking investor exposure can be particularly difficult to assess
— Accurate risk data is a key barrier to precise portfolio exposure
— Real Estate sector climate change opportunities requires further investigation.

Pleasingly, Investa’s Net Zero 2040 Carbon Reduction target is comfortably under the required reductions to achieve the 2°C scenario required by the global Paris Agreement, limiting the transitional risks posed by climate change. The report features a case study on Investa’s portfolio further exploring the risks and opportunities posed by climate change.

The next phase of TCFD development will consider the scenario analysis insights against our governance processes, protocols and policies.

Net Zero by 2040

Emissions have stayed stable since FY18, with Australia’s warmest ever recorded summer combining with increased occupancy across our portfolio to prevent further gains on Investa’s ambitious net zero by 2040 emissions reduction target. Warmer weather means buildings use more energy to condition the indoor environment for more peoples, with Investa’s electricity, gas and the resultant emissions increasing as a result. Further, increasing use of Investa’s end of trip shower facilities increases water usage whilst increasing sustainable transport and healthy lifestyle for our tenants.

Management is focused on reducing energy and water usage moving forward, implementing new energy and water management platforms to reduce consumption in line with the net zero emissions target.

As the physical impacts of climate change influence the way we manage our assets, our climate change mitigation strategies and carbon zero target increases in importance.

Pleasingly, Investa’s progress to date represents a 61% reduction on 2004 emissions intensity levels, with progress towards Investa’s Science Based Target in line with the climate science required to avoid 3° and 2° of warming above pre-industrial levels.

Operational Performance


EY has been engaged to provide limited assurance on the performance data opposite for the year ending 31 March 2019, consistent with ASAE 3000 and ASAE 3410. EY’s assurance statement and Investa’s Reporting Rules can be found on Investa’s public website as listed above.

Health and wellbeing

Health and wellbeing continues to be a focus for Investa, monthly online and offline health and well-being initiatives offered across our portfolio.

Workplace well-being at 120 Collins St

Tenants at 120 Collins Street can participate in a full-year Workplace Health and Well-being program which includes exclusive on-site fitness classes, free health assessments, seated massage, and exclusive access to various online health and well-being content through the 120 Collins Street Tenant Portal.

Barrack Place certified WELL Platinum

Barrack Place, 151 Clarence St achieved Platinum WELL certification from the International WELL Building Institute, reflecting the exceptional performance of the design, construction and operation of the building in supporting the health, wellbeing and comfort of the thousands of people who work and visit Barrack Place every day.

Investa’s Safety Health and Environment Management System successfully maintained certification to AS/NZS 4801:2001 Occupational Health and Safety Management Systems. In FY19, over 2.81 million hours of work (FY18: 2.47 million) were undertaken by staff and contractors across Investa sites. During FY19 there were 197 recorded incidents (up from 164 in FY18), 18 of which resulted in injuries requiring medical treatment or assignment of alternative duties (down from 19 in FY18) and two resulted in lost time (the same as FY18).

Our tenants face the daily challenge of knowing what they can and can’t recycle. So, we developed Binder, gamifying the problem in the style of a dating app, asking occupants to swipe left if an item goes to landfill, and right if it can be recycled. Our occupants have loved Binder, with some even suggesting it should become mandatory training! We’d love for you to give it a go at: sustainability.investa.com.au/binder

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Investa is extremely proud of its track record in setting industry benchmarks, be it green debt, carbon emission reductions, disclosure & reporting and tenant engagement. Despite our concerted efforts to continually improve our ESG performance, we are more aware than ever that we must do more. As governments globally work to address or ignore the clear signs that the climate is changing before our eyes, we know it’s our duty to not only do our part, but to also assist the rest of our neighbours while escaping the hustle and bustle of the office.

We welcomed Oxford Property and Macquarie Capital as key capital partners, proudly launched Australia’s first certified Green Loan and opened the doors to the newest addition to our portfolio at 151 Clarence Street with Barrack Place.
Our Investors

40+
Investors engaged
through ESG
Symposiums

Top 2%
of global respondents
in the 2019 Global Real
Estate Sustainability
Benchmark

25%
of ICPF’s total debt
pool is Green Debt

ICPF’s entire portfolio is now
tagged against the Climate
Bonds Initiative’s threshold,
sitting 5% below the carbon
intensity required to meet
certification.

Our Buildings

12.7%
reduction in
CO₂ emissions

Active building management
from the expert team at 125
King St saw a 12.7% reduction
in carbon emissions intensity
at the asset during FY19.
Energy efficiencies were
attained in the building’s air
handling units and chiller
systems along the pathway
to net zero emissions.

25,000
single use coffee cups
have been diverted
from landfill

Waste and Recycling: Simply
Cups @ 259 Queen St
Disposable coffee cups were
collected and recycled using
new technology from partner
Simply Cups, diverting over
25,000 from landfill – enough
to fill half a tram!

Our People

56%
of external hires were
female for FY19

Diversity and Inclusion
Investa is committed to a
target of 40% women, 40%
men and 20% discretionary
across all managerial and
professional roles, with the
number of women in
traditionally male-dominated
Facilities Management roles
and the number of men
taking primary carer parental
leave doubling in FY19.

89%
of staff (27% above
the Australian
benchmark) believe
Investa’s commitment
to social responsibility
is genuine

Staff Engagement
Investa conducted an
Employee Engagement Survey
via Culture Amp in June 2019.
Areas of strength emerged as
diversity & inclusion, risk
culture, senior leadership,
innovation, flexibility and
social sustainability.

Our Community

4.5m+
occupants engaged
in improving sustainability

Abseil for Youth
Abseil for Youth supports the
Sir David Martin Foundation’s
Triple Care Farm, where
rehabilitation, counselling,
training and practical life
skills are provided to young
Australians in need.

Since 2014 Investa has raised
over $1.5m, injecting over
$4.5m of social impact into
the Australian community.
This included $200k in FY19,
helping 62% of the 200+
young Australians maintain
stable housing after leaving
the facility.

45,000+
Investa’s Tenant
Sustainability Toolkit

With over 45,000 people
accessing it online, Investa’s
Tenant Sustainability Toolkit
engages all our occupants on
matters of environmental
performance and health and
well-being, assisting them in
improving the sustainability
of their buildings.

Property Industry Foundation
Investa continues to work with
PIF, providing an in-kind
donation of over $200k in FY19.

45,000+
investors engaged
through ESG
Symposiums