



Sustainability Report FY22

1 July 2021 - 30 June 2022





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About this Report

The 2022 Sustainability Report is the 19th annual report on the business activities of Investa’s managed property funds and assets, for the financial year ending 30 June 2022 (FY22).

In preparing this report, we have been guided by the Global Reporting Initiative’s (GRI) sustainability reporting standards, with details on our disclosures provided in the GRI Index.

Unless otherwise stated, environmental, social and governance (ESG) data in this report pertains exclusively to the assets and activities within our operational control, and does not include data for outside entities, such as tenants, suppliers and contractors.

Investa commissioned KPMG to provide assurance (see page 56) across a selection of our non- financial performance metrics.

This Report is part of our Corporate Reporting Suite for FY22 that includes:

- Investa 2022 Climate Disclosure Statement
- Investa 2022 Modern Slavery Statement
- Investa 2022 Environmental Performance Data Pack



Acknowledgement of Country

Investa acknowledges the Traditional Owners of the lands on which our business operates and where we come together to work. We acknowledge the continuing connection to land, waterways and culture. We pay our respects to Elders past, present and emerging.

The following funds and managed investments are included in this report:



Investa Commercial Property Fund (ICPF)

- \$6.2 billion in FUM
- 14 premium office assets



Indi Build to Rent Fund (BTR)

Indi is a newly established build to rent management platform in Australia, managed by Investa.

1,370 Indi apartments are currently in development in Sydney and Melbourne.

The Indi platform is targeting more than 5,000 apartments in key centres, providing high quality apartments, extensive, tailored amenities, located close to major transport links and community facilities.



Investa Gateway Office (IGO)

- \$2.3 billion in FUM
- 5 prime office assets

During FY22, Link Asset Management Limited, the manager of Link Real Estate Investment Trust, Hong Kong, acquired a 49.9% stake in the Investa Gateway Offices (‘IGO’) venture with Oxford Properties Group. With this partnership, the Oxford Investa Property Partnership (OIPP) became IGO, which is managed by Investa.



Investment management agreements

- \$2.8 billion in AUM
- Investa partners with investors to provide bespoke fund and property management services, to meet investment mandates.

Letter from our CEO



Peter Menegazzo
CEO, Investa

This year we launched our new ESG strategy, Transform Tomorrow, which builds on our sustainability leadership and sets the bar higher to transform real estate through ESG.

At a time where we are facing global challenges, we remain committed to joining collective action in addressing the impacts of climate change. I am proud that Investa has joined the World Green Building Council's Net Zero Carbon Buildings Commitment and the UN Race to Zero. These commitments recognise our leadership role in addressing the operational and embedded emissions coming from built environments and decarbonising the sector.

Through the implementation of our net zero pathway we are focused on emission reduction and are well on track to meet our net zero commitment for scope 1 and 2 emissions by 2025, with a 27% reduction in emissions intensity since 2021. While some occupancy impacts associated with COVID-19 may be partially attributed, our investment in renewable electricity has contributed significantly to this outcome.

Our commitment extends to our scope 3 emissions and we are pleased to have created a net zero pathway for new developments informing how we can reduce embodied emissions in our materials and make our assets fossil fuel free. This builds on a 41% embodied carbon reduction on our capital works projects, and has us on track to deliver a 45% carbon reduction in our capital works projects by FY25. We know that tenant electricity use in our buildings also contributes to our scope 3 emissions. We have focused on understanding our tenants' net zero ambitions, as well as using our digital technology to capture their energy use. This understanding informs how we work with our customers to reduce emissions in our buildings.

This year, we have also expanded our focus on the resilience of our assets and portfolios to the impacts of climate change.

We established our Climate Strategy Working Group, which has guided an asset-level physical risk assessment and identified transitional risks for our portfolio and management platform. This important work has guided our management approach to addressing risks and opportunities, our climate disclosures, and the framework for further work aligned to the Taskforce for Climate-related Financial Disclosures (TCFD).

Our managed funds have made a commitment to 100% green finance by 2025 and pleasingly, Investa has now achieved over \$3 billion in green loans. Our fund and development finance, certified by the Climate Bond Initiative and Green Loan Principles, is increasing its alignment with our net zero ambitions, which flows to our building operational performance and development targets and achievements.

Our new strategy has set a goal to create measurable impact through the positive actions of 100,000 people across our property portfolio. Our employees will lead this positive impact and we asked them to make a pledge to demonstrate their commitment to creating a net positive impact on our society and the environment

and we launched our Sustainability Leaders Series to support their pledge.

With a 44% female executive leadership team and a range of employee benefits to support our employees across their changing needs, I am thrilled that our focus on our employees continues to be recognised. This year Investa has been awarded Employer of Choice for Gender Equality, by the Workplace Gender Equality Agency (WGEA); most improved small employer by the Australian Workplace Quality Index (AWEI); and recognised by the Australian HR Institute with the Elizabeth Broderick Award for Gender Equality. We understand that our employees have a range of care responsibilities and I am proud that Investa is one of the first Australian companies to be certified as a Family Friendly Workplace, by UNICEF and Parents at Work.

As our customers returned to their workplaces in increasing numbers, we were pleased to re-establish our in-building customer Insite programs. Over the year there has been a mix of online and in-person events, where our customers have joined together to celebrate health and wellbeing as well as cultural events and activities. We were also pleased to share with our customers the global recognition by the International WELL Building Institute of our leadership position on the WELL Health-Safety Rating.

Building on our reconciliation actions I am proud we achieved Conditional Endorsement of our Innovate Reconciliation Action Plan for 2022-24, which we look forward to launching, later this year.

The development of our reconciliation approach has enabled us to expand our relationships with First National peoples into our supply chain, as we seek to increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes. We also continue to link other sustainability initiatives, such as the container deposit scheme funds, to outcomes for Indigenous businesses and charities.

This year we have also focused on the potential impacts of modern slavery in our supply chain. Managed by our Human Rights and Modern Slavery Working Group, the 'hot spot' suppliers identified last year, have been onboarded onto our modern slavery due diligence platform. We have also increased our engagement with suppliers through tender processes and focused on addressing our grievance and remediation processes.

Our 'Active in the Community' initiatives have resulted in Investa contributing over \$250,000 in donations and in-kind contributions to help create a positive social impact for the communities in which we operate. This contribution has focused on a range of national and international disasters, supporting families in need as well as addressing homelessness in our cities.

We are proud of our leadership in building technology and remain committed to investing in smart technologies and portfolio digitisation. Our digitisation strategy recognises the importance of efficient building systems and using these systems to improve outcomes for our customers.

Investa is focused on implementing best practice frameworks to integrate ESG principles into how we transform the future of real estate. I am proud to have made new commitments that lead the transition to a low carbon economy and, in partnership with our customers, suppliers and the wider community, create positive environmental and societal change across our platform and the real estate sector.

Peter Menegazzo
CEO, Investa

FY22 Highlights

Performance Highlights



Environment

- **34%** reduction in scope 1 and 2 emissions intensity, since FY21
- **15%** reduction in water consumption intensity since 2021
- **100%** Green Power procurement completed across the majority of ICPF and OIPP/IGO Sydney CBD assets
- **36%** waste diverted from landfill, a 4% increase in waste diversion from FY21
- **41%** carbon reduction in capital works projects in 2022



Social

- **>\$250,000** supporting community initiatives and organisations
- **90%** employee net promoter score
- **44%** female executive leadership team
- Achieved Conditional Endorsement of our **Innovate Reconciliation Action Plan** for 2022-24
- WELL Health and Safety ratings across ICPF and OIPP/IGO eligible assets



Governance

- **GRESB 5 Star** ICPF and OIPP
- **\$3 billion** Green Debt
- **91%** employees completed modern slavery training
- **Indigenous** procurement principles developed
- **Asset Technology Roadmap** process completed for nominated properties

Recognition

- Workplace Gender Equality Agency (WGEA) Employer of Choice for Gender Equality 2021-23 (EOCGE)
- Australian Workplace Equality Index (AWEI) Most Improved Small Employer (Under 500 employees)
- Australian HR Institute (AHRI) Elizabeth Broderick Award for Gender Equality 2021 (falls into FY22)
- Certified Family Friendly Workplace – Parents at Work & UNICEF initiative
- 2021 WELL Portfolio Award Winner – Health and Safety Rating

Commitments

This year Investa revised our net zero targets and set new ambitions with the following commitments:



United Nations Race to Zero Commitment United Nations Framework Convention on Climate Change Race to Zero

- Investa has joined this global campaign as we target net zero scope 1 and 2 by 2025 and expand our scope 3 targets



World Green Building Council (WGBC) Net Zero Carbon Buildings Commitment

- Investa has joined this commitment and aligned our operations and new developments with the WGBC carbon positive building pathways

About Investa

Investa is an integrated Australian real estate company that manages \$12.1 billion in assets under management.

Our buildings provide premium workplaces and homes for our tenant customers, across Australia's major business centres. Our integrated funds and property management approach means we support the full property lifecycle from acquisition stage and development, through to day-to-day operations and financial management.

Our vision and purpose

Our vision is to create Australia's most valued workplaces and communities. We understand that our investments, operations and developments may have an impact (both positive and negative) on the environment in which we operate and on a range of stakeholders in and supporting our assets and investments.

We achieve better performance for investors through a combination of expertise, technology and superior customer experience.

We're always looking to go beyond the expectations of our investors and tenants whenever we can. That means being single-mindedly focused on our tenants' businesses and understanding what they need. Our sector focus, investment in technology and commitment to developing our people are all strengths we play to in order to deliver on our strategy.



25

Properties



\$12.1b

Assets Under Management (AUM)



547

Tenant customers



229

Employees

Our Values

Believe in each other

When we work together, anything is possible



Drive change

We pursue a creative approach in everything we do



Do it better

We set the bar higher every time



Go above and beyond

We are committed to exceeding expectations



Do the right thing

We're open and ethical in our dealings



Our Strategy

Investa

Driving The Future Of Real Estate

Creating shared value through innovative, tailored solutions for today and tomorrow

Grow and Diversify

Grow the Investa Platform, providing attractive investment opportunities for our partners that underpin our performance.

Diversify our sources of capital, capturing opportunity in the market.

Outperform

Deliver consistent superior investment & operational performance with a shared sense of responsibility.

Transform Real Estate through ESG

Lead the industry in resilient buildings and businesses that have a net-positive impact on the environment.

Foster thriving places for our communities.

Harness our Culture to Grow our Reputation

Enhance our people-first culture to deliver with a performance edge.

Be recognised as agile, creative leaders and strategic partners of choice.

Innovate to Boldly Drive Change

Foster our entrepreneurial spirit to innovate.

Deliver outstanding human experiences through expertise in technology, service and design.

Leverage data intelligence to drive insights and unlock opportunities across the real estate value chain.

Believe in each other

Do it better

Do the right thing

Embrace change

Go above & beyond

Our Property Portfolio



Weighted-average NABERS Ratings

NABERS Energy

NABERS Water

Australian Average

★★★★★ 5.27 Stars
(with GreenPower™)

★★★★★ 4.77 Stars

★★★★★ 5.09 Stars
(without GreenPower™)

NSW

★★★★★ 5.52 Stars
(with GreenPower™)

★★★★★ 4.69 Stars

★★★★★ 5.15 Stars
(without GreenPower™)

VIC

★★★★★ 4.71 Stars

★★★★★ 5.2 Stars

QLD

★★★★★ 5.0 Stars

★★★★★ 4.34 Stars

WA

★★★★★ 5.5 Stars

★★★★★ 4.5 Stars



Our ESG Strategy

Investa has consistently proven that a focus on sustainability can provide superior long term returns across a range of financial, social and environmental performance benchmarks.

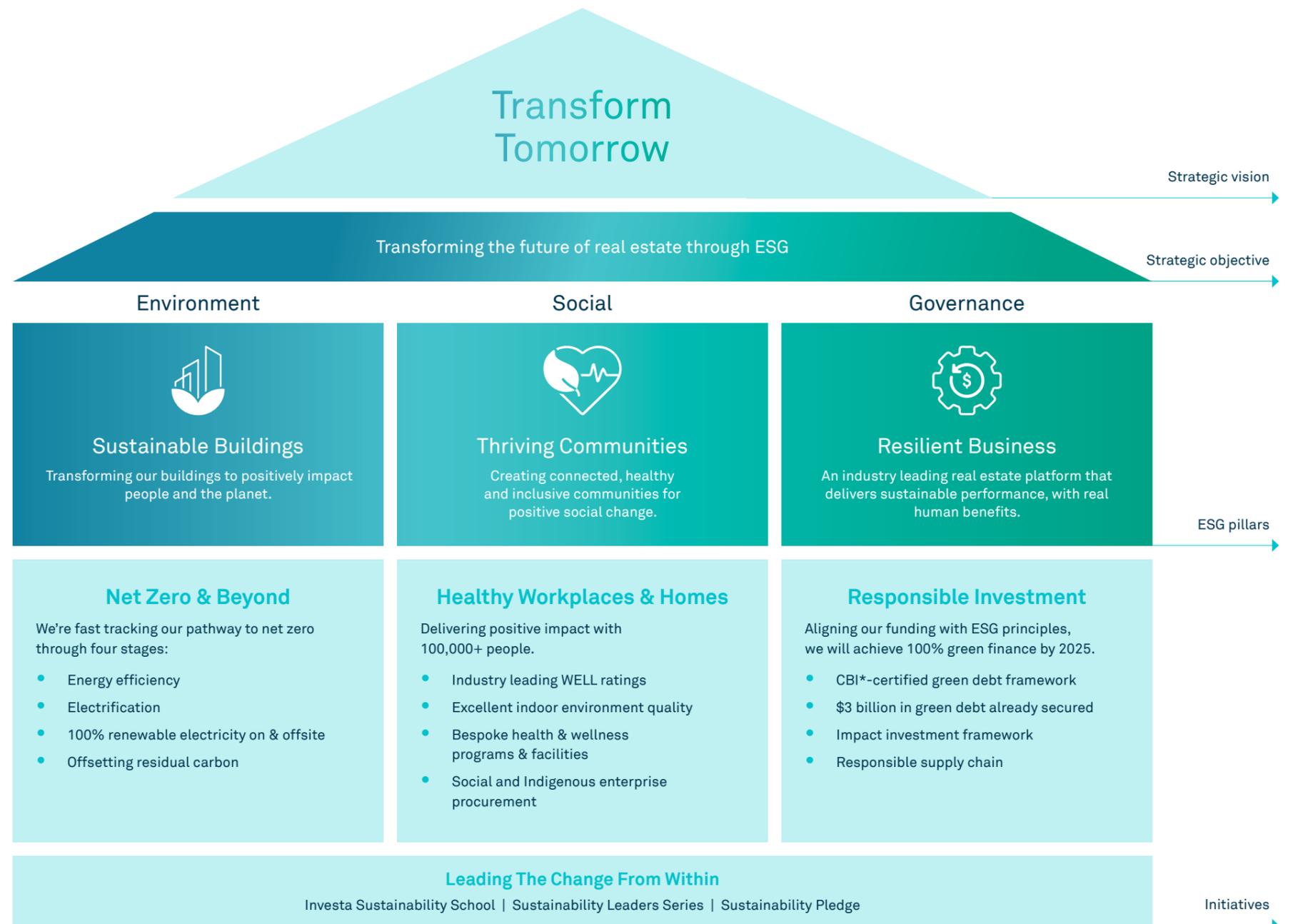
We have always led by example, sought to outperform our own targets and set new benchmarks for the industry, including achieving:

- First in Australia’s real estate industry to announce a net zero Science Based Target initiative (SBTi).
- First to secure real estate green bonds and green loans, verified by the globally recognised Climate Bonds Initiative (CBI).
- First Investment Manager in Australia to receive Sustainable Responsible Investment Certification from the Responsible Investment Association of Australia.
- First Australian real estate company to commit to the Taskforce for Climate-related Financial Disclosure (TCFD), in 2018.
- Continued recognition of Investa funds in the top quintile of the Global Real Estate Sustainability Benchmark (GRESB).

Our new ESG strategy, Transform Tomorrow recognises our growth into new markets and seeks to lead bold changes for positive social impact and to embed sustainable finance into our approach.

Our ESG strategy is working towards net positive impacts for health, wellbeing and the environment, through our vision to:

- Reimagine the way we live and work
- Regenerate our built environment
- Build a more resilient business for the future
- Transform today, for tomorrow



Transform Tomorrow sets our new bar, not only for the office sector, but also the build to rent sector.



Our ESG Strategy Approach

Transform Tomorrow builds on the material issue analysis undertaken in 2021, focusing our approach under three key pillars of sustainable buildings, thriving communities and resilient business.

The key issues addressed are outlined below:

	Key Issue	SDG Alignment	Transform Tomorrow Pillar	Our Approach	Our Ambition
Environment	Climate change, GHG emissions and energy efficiency	 SDG13: Climate Action	 Sustainable Buildings	Continuing to maintain assets resilient to the physical impacts of climate change	Climate resilience and adaptation / transition and solution
	Protecting the natural environment			Transitioning to a low carbon economy, with net zero scope 1 and 2 emissions and reducing our scope 3 emissions, associated with tenant electricity, capital works and new developments	Beyond zero carbon – carbon positive platform
	Water efficiency			Investing in energy efficient assets and infrastructure	100% renewable electricity
	Waste reduction			Contributing to the protection, restoration and improvement of natural living systems	Biodiversity and living systems
Social	Inclusion in the workplace and in the community	 SDG 3: Good Health and Wellbeing	 Thriving Communities	Inclusive and high performing workplaces and culture	Creating positive change with 100,000+ people and positive social impact in the communities we operate
	Cultural recognition			Creating positive social impact and supporting our communities	
	Health, safety and wellbeing			Addressing inequalities in our society	Enabling safety and healthy places for our communities and workplaces to thrive
Governance	Responsible and ethical investment	 SDG 11: Sustainable Cities and Communities	 Resilient Business	Maintaining our ethical and risk based approach to the management of our investments	Impact investing/ Sustainable finance
	Responsible and sustainable supply chain			Driving cultural recognition in our assets and developments, both within Investa and in the communities in which we operate	Embedding respect for human rights and managing modern slavery risks in our supply chain
	Technology and data privacy			Supporting the physical and mental wellbeing of our customers, tenants and employees	Ensuring business continuity, safety and high performance
				Continuing to maintain assets resilient to the physical impacts of climate change	
				Addressing human rights and modern slavery in our supply chain	
				Continuous improvement in data governance practices	

Our Stakeholder Engagement

Investa looks to engage its stakeholders on a wide range of sustainability issues through various channels and tools, including:

Employee engagement



Employees are engaged through broadcasts, emails, regular events and activities, CEO updates and annual employee surveys. Employees participate in a range of working groups that inform the business strategy and initiatives. In FY22 we launched our Sustainability Leaders Series which provide our employees information on the emerging trends and practices in ESG with industry leaders.

Tenant engagement



We utilise a range of techniques including annual satisfaction surveys, tenant toolkit and building sustainability committees, along with ESG initiatives in the Insite app and activations.

Investor engagement



Is undertaken through quarterly reporting, our AGM, strategy days, investment committees, investor surveys, investor roadshows and investment presentations.

Industry engagement



Is undertaken through Investa personnel's participation in working groups for the IGCC,GRESB, PRI, ULI, WELL, PCA, GBCA, BBP. These best practice industry frameworks are outlined on page 53.



Our Sustainable Governance

Investa’s business culture and approach is underpinned by good governance practices. We know that good governance is key to maintaining our reputation, decision-making processes, risk management, market strategy and success.



Investa Executive Group



Investa Office Management (IOM) Board

Our Board comprises independent directors from ICPF and Oxford Properties who provide oversight and responsibility for our sustainability governance, our ESG performance and reviewing our sustainability policies and initiatives. The Board also endorses the Group Strategy.



Executive Committee

Our Executive Committee is responsible for setting the ESG strategy and consistent implementation of the ESG governance and performance, across the Investa platform. This includes integrating ESG goals and standards into our culture and all business investments, operations, developments and practices.



Investment Management

Our high-performing managed funds have their own governance structures and established Sustainable Responsible Investment (SRI) Guidelines which inform investment allocations, in acquisition, development and operations across each fund. The funds have minimum ESG standards which guide the investment, management, and development of the properties in their portfolios. The funds also adopt the Investa Group policies and procedures in the management of standing investments and developments.



Development Services

Our development management team support our funds and mandate strategies in their build to core sites, implementing our ESG approach and SRI Guidelines. These services deliver high sustainable buildings that meet the needs of our tenant customers now and into the future.



IOM Audit & Operational Risk Committee (IOMAORC)

The IOMAORC has oversight and review of Investa’s Health and Safety, Sustainability & Environment Policies, as well as general policies and performance. The IOMAORC also reviews the Investa risk management system, insurance program, and processes for monitoring compliance with laws and regulations relating to OIM’s business and Investa’s code of conduct, and internal audit function.



ESG Working Groups

Working groups have been established to address specific ESG risks such as climate change, modern slavery, reconciliation action and social inclusion. Each working group is chaired by a member of the Executive Committee and is comprised of employees from across multiple business functions with expertise in each of the subject matter areas.



Real Estate Services & Operations

Our services and operations implement the Investa policies and ESG strategy in our direct asset, property and facilities management for our buildings and tenants. Our operations implement ESG strategies, undertake data analytics, procure services and products and provide operational and project management in alignment with our responsible and sustainable ambitions and standards.



Corporate Services

Investa’s Corporate Operations support employee and customer engagement, diversity, inclusion and connection initiatives as well as supporting the business implementation of ESG ambitions.

Environment: Sustainable Assets

FY22 Highlights



34%

Reduction in scope 1 and 2 emissions intensity, since FY21



12%

Reduction in electricity consumption intensity, since FY21



41%

Carbon reduction in capital works projects in 2022



15%

Reduction in water consumption intensity, since FY21



100%

Green Power procurement completed across the majority of ICPF and OIPP/IGO Sydney CBD assets



Carbon neutral business

Since 2017



36%

Waste diverted from landfill, a 4% increase in waste diversion from FY21



Transforming tomorrow means enabling people in our buildings to live and work in a low carbon environment to reduce the effects of climate change.



Sustainable Buildings:

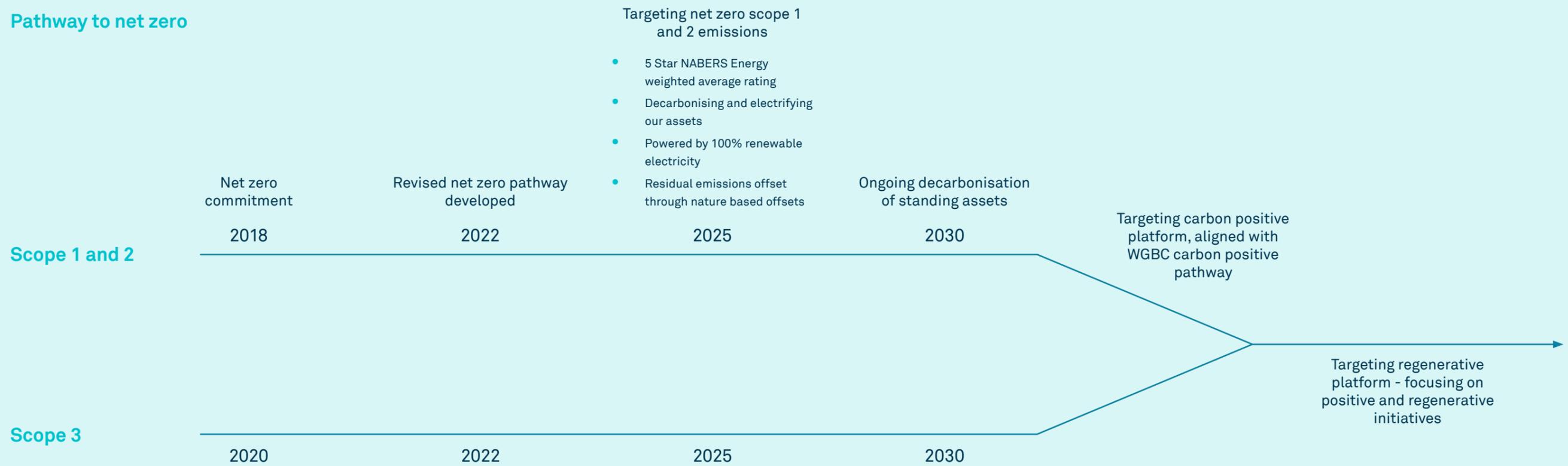
Progress to Date & Future Objectives

Environmental Focus		Our progress against our targets – FY 22		Our Ambitions	
Sustainable Buildings	FY22 Achievements	2025	2030	Regenerative	
<p>Carbon emissions and resilience</p>	<p>Climate Strategy review undertaken, and new targets and net zero strategy established for standing assets and new developments</p> <p>Physical and transitional climate risk assessments undertaken for standing assets and new developments</p> <p>Climate disclosure statement released in 2022</p> <p>Established NABERS improvement plans and electrification pathways for numerous assets</p> <p>41% carbon reduction in capital works projects</p> <p>34% reduction in GHG emissions intensity, since 2021</p> <p>66% reduction in GHG emissions intensity, since FY15 baseline year</p>	<p>100% net zero scope 1 and 2 emissions</p> <p>Climate adaptation plans for all assets under funds management</p> <p>Decarbonisation strategy commenced</p> <p>Climate change adaptation planning across all asset classes</p> <p>45% carbon reduction in capital works projects</p>	<p>Net positive and beyond zero buildings</p> <p>42% reduction in tenant customer electricity emissions</p> <p>Carbon neutral office developments</p>	<p>All buildings to be zero carbon and regenerative in operation and development</p>	
<p>Energy</p>	<p>12% reduction in electricity consumption intensity, since FY21 and 36% reduction in electricity consumption intensity, since FY15 baseline year</p> <p>5.27 Star NABERS Energy (with GreenPower™) weighted average rating, up from 5.1 Stars in FY21</p> <p>NABERS Roadmaps completed for 65% of assets</p> <p>100% Green Power procurement completed across majority of ICPF and OIPP/ IGO Sydney CBD assets</p> <p>New developments design brief for electrification</p>	<p>5.0 Star NABERS Energy weighted average (office)</p> <p>Energy strategy for BTR assets</p> <p>100% renewable energy for Investa-owned and managed buildings</p> <p>Pilot electrification of buildings</p>	<p>Powered by renewables</p> <p>Decarbonisation of standing assets in accordance with strategic asset plans</p>		
<p>Water</p>	<p>15% reduction in water consumption intensity, since FY21 and 45% reduction in water consumption intensity, since FY15 baseline</p> <p>4.77 Star NABERS Water weighted-average rating, up from 4.6 Stars in FY21</p> <p>NABERS Roadmaps completed for 65% assets</p>	<p>4.5 Star NABERS Water weighted average (office)</p>	<p>Ongoing implementation of water efficiency and reduced water consumption</p>		
<p>Waste</p>	<p>36% (373 tonnes) waste diverted from landfill, a 4% increase in waste diversion from FY21</p> <p>Undertook Portfolio NABERS Readiness planning with a goal to achieve first NABERS Waste rating in FY23</p> <p>Implemented organic waste streams in 17 buildings</p>	<p>Circular economy strategy</p> <p>70% waste diversion</p>	<p>Streams of waste in circular economy</p> <p>Zero waste strategy</p>		
<p>Biodiversity</p>	<p>Continue our carbon neutral business with nature-based offsets procured for corporate emissions</p> <p>Investigated nature-based offsets for future offset opportunities</p>	<p>Offset residual operational carbon emissions through Australian nature-based offsets</p>	<p>Ongoing decarbonisation strategy across operations and developments to support Australian nature-based offsets</p>		

Creating a Resilient Portfolio that Leads the Green Transition

This year, Investa has joined the World Green Building Council’s Net Zero Carbon Building Commitment and the UN Race to Zero as we bring forward and look beyond zero carbon.

Pathway to net zero



Capital works

Capital works embodied carbon guidelines and calculator launched

41% reduction in embodied carbon in capital works projects

Targeting 45% reduction in embodied carbon in capital works projects

Tenant electricity

Tenant carbon neutral commitments and tenant electricity consumption mapping

Tenant carbon neutral commitments and tenant electricity consumption mapping

Targeting 42% reduction in tenant electricity emissions

Development

20% reduction in embodied carbon achieved in developments

Developed net zero pathway

Targeting 20-40% reduction in embodied carbon

Carbon neutral developments from 2030, aligned to WGBC Carbon Neutral Building Commitment

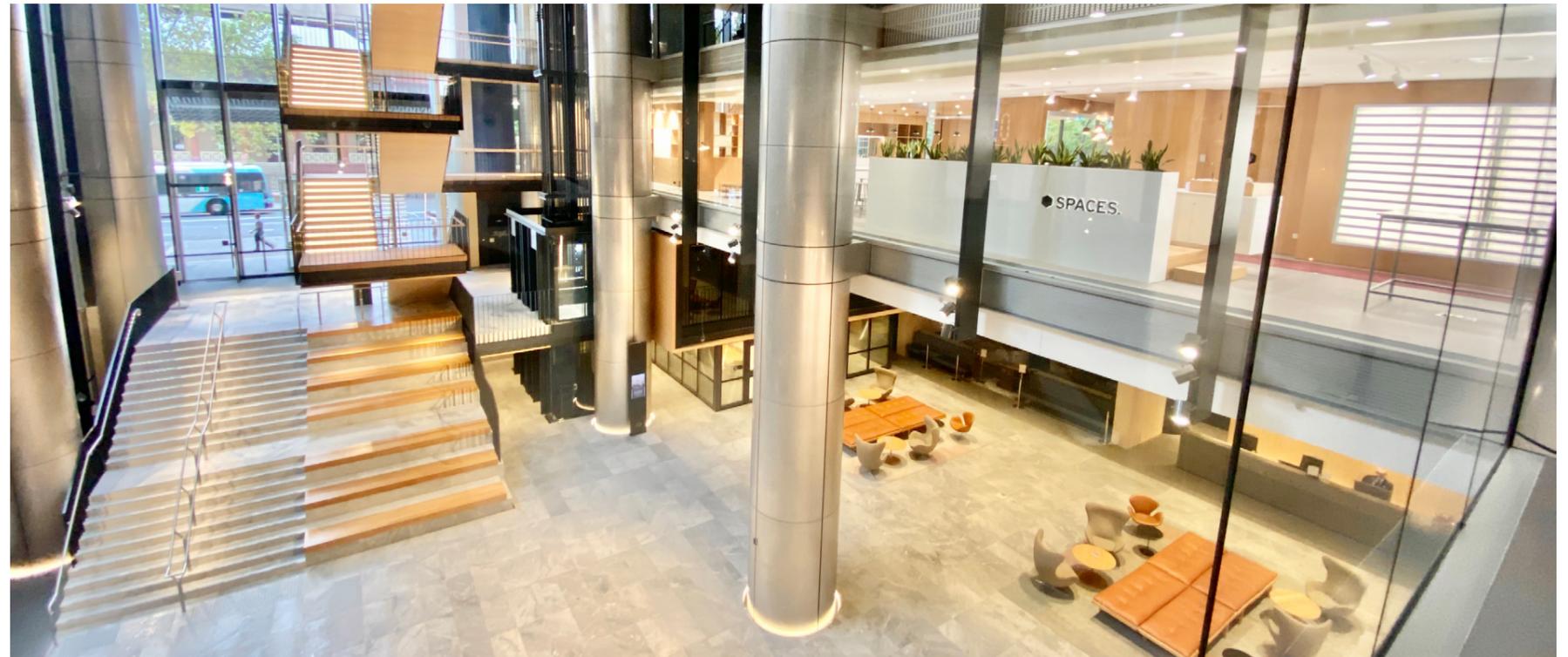
Bringing forward our net zero commitment by 15 years, Investa is now committed to net zero scope 1 and 2 emissions by 2025.

By joining the World Green Building Council (WGBC) and the Net Zero Carbon Buildings Commitment, Investa is part of a global movement by the building and construction sector to take action to decarbonise the built environment, inspire others to take similar action, and to remove barriers to implementation.

With a 34% reduction in GHG scope 1 and 2 emissions intensity, since 2021, we are tracking well towards our 2025 target.

To support our carbon reduction trajectory, we engaged ARUP to review the Investa net zero operational carbon targets for new and existing assets and developed a brief for net zero carbon developments. We mapped the types of emissions for our buildings whole of life and have developed initiatives to address embodied carbon in use, operational carbon and upfront embodied carbon.

To achieve our scope 1 and 2 targets we have developed a simple net zero pathway and have made significant progress, including:



As part of our new beyond zero carbon commitments, we have also expanded our scope 3 ambitions, focusing on how we can influence our tenant customers and our contractors in our capital works projects and developments. Our scope 3 ambitions are:



Energy efficient buildings -
With our portfolio weighted average NABERS Energy with GreenPower™ rating achieving at 5.27 Stars we are well on our way to achieving the first stage of our commitment



Investing in renewable electricity -
100% Green Power procurement completed across the majority of ICPF and OIPP/IGO Sydney CBD assets



42% reduction in tenant electricity emissions



Electrifying our buildings -
Our assets have prepared NABERS improvement and decarbonisation plans to inform our strategic asset planning and the removal of fossil fuels for our assets over time and our new developments (from 2023) will target 100% electrification



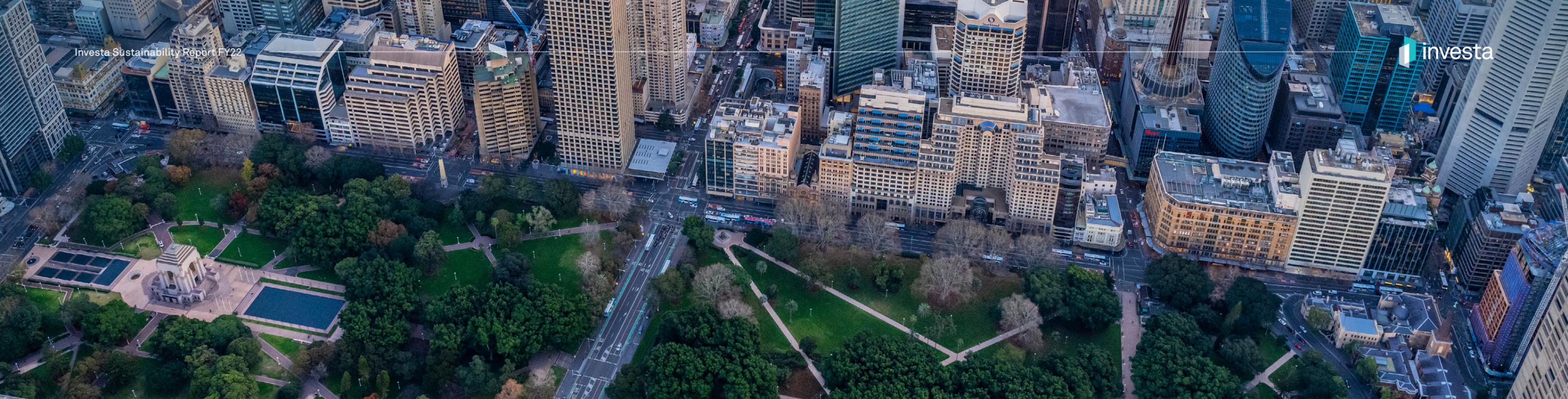
Offsetting our residual carbon -
Our carbon offset strategy will commence in FY23 to inform our approach to offsetting residual carbon



45% reduction in embodied carbon in our capital works projects



Carbon neutral developments from 2030



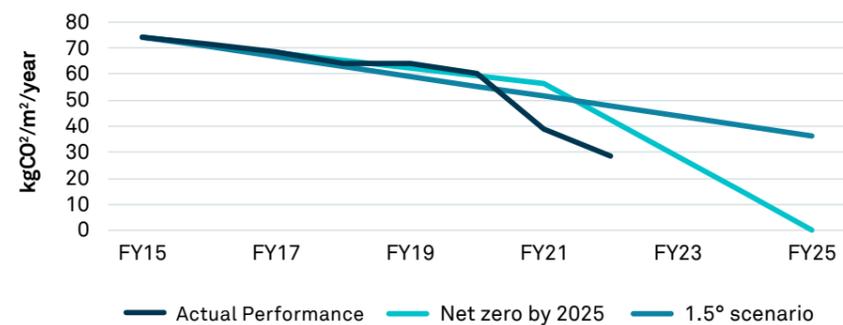
Our Environmental Performance

Investa has achieved a 66% reduction in greenhouse gas emissions intensity since 2015 (34% reduction since 2021).

While this reduction is, in part, due to the impacts of reduced occupancy resulting from COVID-19, it is primarily due to the renewable electricity agreement (covering the majority of the Sydney CBD assets), being in effect for the FY22 reporting period. Despite many tenants returning to office workplace settings in FY22, the property portfolio continues to see lower than average occupant density, resulting in lower electricity usage, elevated gas consumption (due to lower internal heat loads through winter periods) and lower water consumption.

Investa continues to progress towards its revised Science Based Target of net zero scope 1 and 2 emissions by 2025, placing Investa well within the global performance models required to contain global warming to <1.5°C above pre-industrial levels, the temperature goal of the Paris Climate Agreement (2015).

IOM emissions intensity



Electricity intensity performance



Gas intensity performance



Water intensity performance



Supporting our Customers in Reducing their Emissions

Since 2017, Investa has sought to better understand our tenant electricity consumption and efficiencies to inform our net zero strategy and commitments.

We set ourselves a target to reduce tenant electricity emissions and in 2022, we established an approach that enables us to:

- Understand our tenant net zero commitments;
- Document our tenant electricity emissions; and
- Support our customers in meeting their net zero ambition.

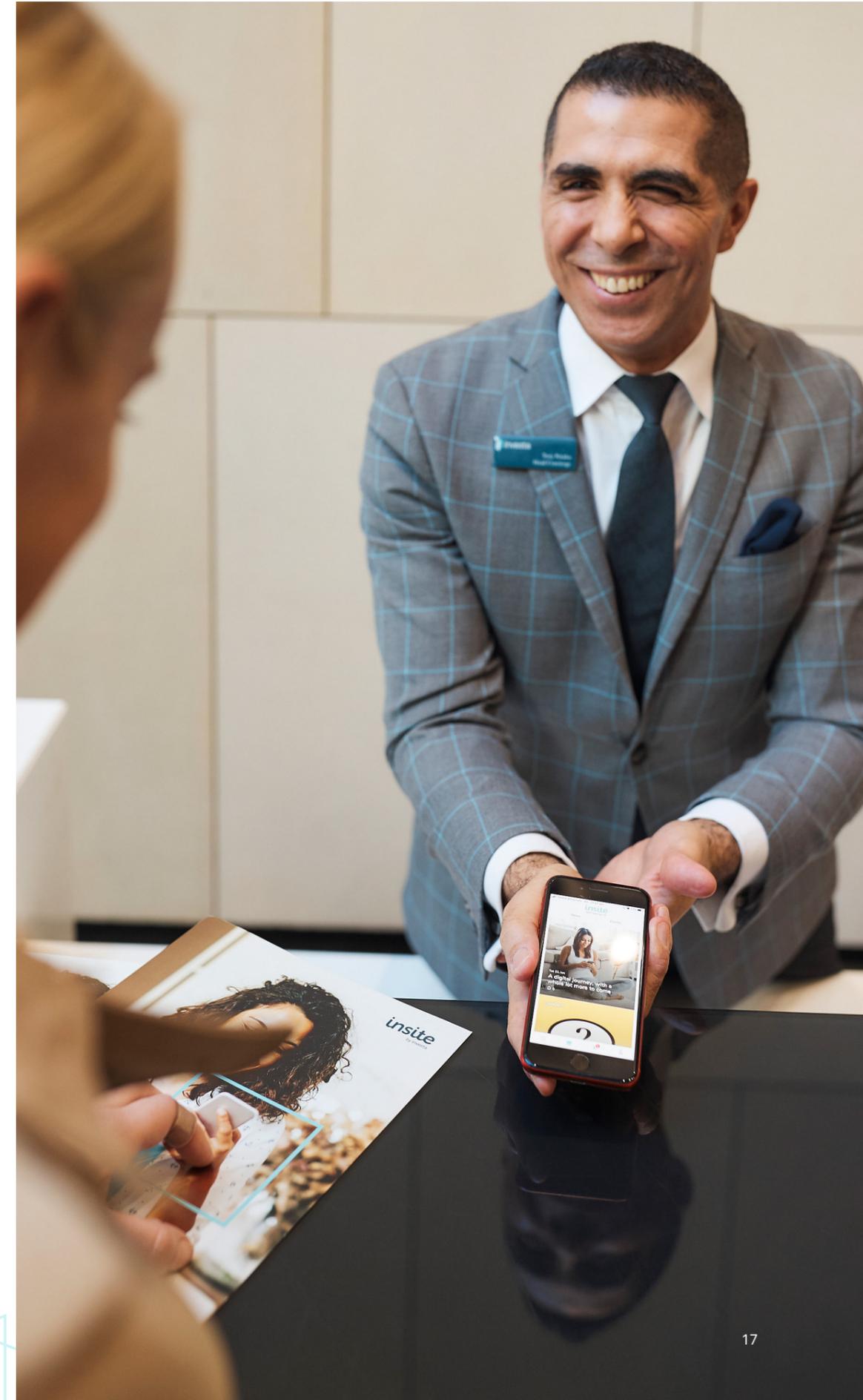
Our research has found that approximately one-third of our tenants have made public net zero commitments, equating to 57% of our Net Lettable Area (NLA). Furthermore, 21% of tenants have made renewable energy commitments, equating to nearly half (49%) of our total NLA. Our research also found that many of our tenants are committing to other types of emission reduction targets.

To better understand our tenant electricity emissions in our buildings, we utilised our building technology to access whole building data. We have commenced our building technology strategy, integrating our Building Management Systems (BMS) (both through Bueno and Willow) with access to whole building data, which to date has nine buildings with whole building data. We have also engaged with our occupants to access their electricity emissions data and these initiatives has resulted in gathering 71% (by NLA) of the IOM tenant electricity emissions data. This will enable us to track our combined progress to reducing our buildings carbon footprint.

While good progress has been made in collecting this data, we still face challenges in the data granularity. We have identified a range of medium-term digital initiatives, which we are currently trialling on our own tenancies including:

- Digital mesh infrastructure across tenancies to link into energy metering;
- Meter reading technologies; and
- Installation of submetering and electronic monitoring systems at fit out and inclusion of these requirements in fitout manuals.

We will continue our engagement with our customers, and develop energy efficiency strategies to support their net zero ambitions within their office tenancies.



Net Carbon Developments

In FY22, Investa engaged ARUP to prepare a net zero carbon road map for new developments.

This project mapped the carbon system boundaries for the development net zero pathway and defined the upfront product structural, design and construction system boundaries.

Mapping the lifecycle assessment categories of recent office and BTR developments, we were able to break down the different elements of embodied carbon emission in the development lifecycle to ensure that the responsible consultant (architect and engineer), or subcontractor would assess their designs and practices against our emissions target to appropriately influence the embodied carbon content in their project component.

The net zero pathways considered short, medium and long term carbon reduction ambitions, from 20-30% to beyond 40% reduction in embodied carbon.

We have created a new development brief that requires a transition in buildings from using gas to electric systems. Removing on-site fossil fuels (scope 1) allows Investa to then power the buildings through on-site renewables and purchase green power. To be fossil fuel free, the following systems are currently being investigated:

- **Heating hot water** – gas boilers are being replaced with electric heat pumps.
- **Domestic hot water** – gas boilers are being replaced with electric heat pumps, electric storage, or electric instantaneous boilers.
- **Cooking** – gas hobs are being replaced with induction cooktops.
- **Pumps** – specifically fuel pumps are usually diesel but may be replaced with electric.
- **Generators** – backup generators are typically diesel, and comprise less than 1% of operational emissions. Biofuels are a relatively new alternative which are currently being investigated.

Electrically powered heating and air-conditioning (HVAC) systems can achieve net zero carbon for their electrical consumption by using purchased green power. However, air conditioning still uses refrigerants of which the gas commonly has a high global warming potential (GWP) that leaks into the atmosphere during production, operation, and end-of life. Therefore, low GWP refrigerant based systems are being carefully specified.

These elements have informed the development brief for our current office and build to rent developments resulting in our current developments seeking the following:

360 Queen Street, Brisbane



Investa Development

Development Targets

	Green Star	Energy Efficiency	Fully Electric	WELL Building Rating
Office				
39 Martin Place, Sydney	5 star	5 star NABERS Energy	100% electric	Platinum
360 Queen Street, Brisbane	5 star	5 star NABERS Energy	100% electric	Platinum
Parkline Place, Sydney	6 star	5.5 star NABERS Energy	100% electric	Platinum
BTR				
Indi Sydney City	5 star	7.0 Star NatHERS	Apartments 100% electric Base building gas boosted electric heat pump and retail gas	
Indi Footscray	5 star	7.5 Star NatHERS	100% electric	Gold
Indi Boyd	5 star	7.5 Star NatHERS	100% electric	Gold

Climate Strategy

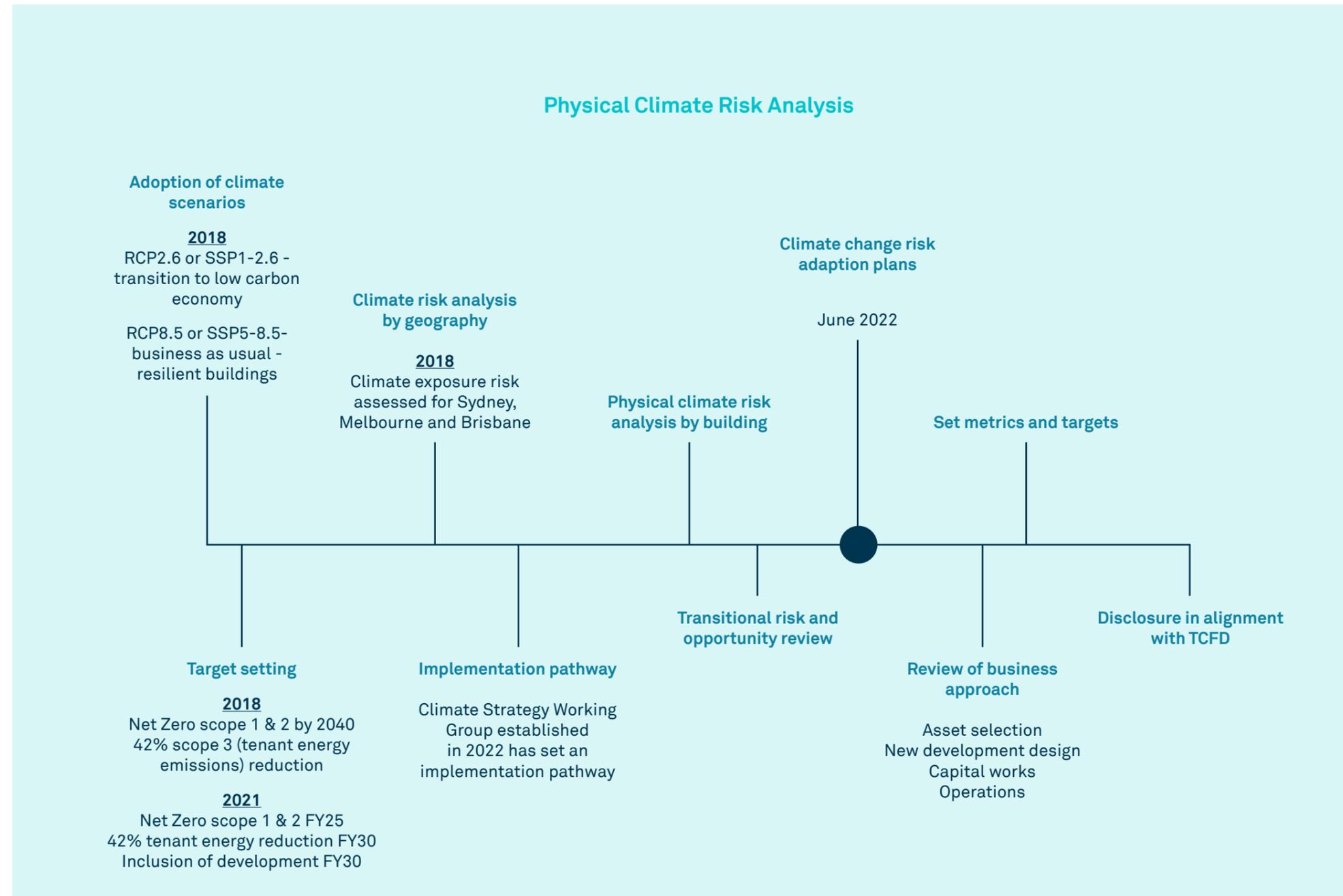
Our climate strategy, overseen by our Climate Strategy Working Group, focused on identification of physical and transitional risks, including:

- Completion of climate change risk exposure assessments for our buildings which includes the identification and assessment of physical (building level) and transition risks relevant to our buildings, funds and platform in alignment with the TCFD framework.
- Applying the Investa risk management framework to climate risk variables; identifying the level of risk and consequence and the percentage of the portfolio which is exposed to each risk.
- Working with asset, property and facilities management teams to create climate change adaptation plans to address key physical and transitional risks and inform strategic asset plans.
- Engaging with the Investment management, development and corporate teams to determine mitigating actions to address transition risks and opportunities, in alignment with the Investa risk management framework.

We have developed fund and platform level adaptation plans to address key transition risks relevant to our portfolio and management platform.

Our approach aligns with best practice Green Star guidance, meets Australian standard AS5334-2013 applicable to climate change adaptation and meets Global Real Estate Sustainability Benchmark (GRESB) framework requirements.

Our first climate disclosure in line with the TCFD framework, is part of the FY22 ESG reporting suite.



Transitional Risk Analysis

Waste Reduction

Waste continues to be a global issue, with consumption rates exceeding levels of sustainability. This year, we diverted 36% of waste from landfill and continue working towards our target of 70% waste diversion from landfill by 2025.

We are moving towards a circular economy approach. This approach enables us to reduce our consumption by not only recycling our waste into materials and goods, but also looking for opportunities to reuse waste by-products in our supply chain. To help us achieve this goal, we have continued supporting innovating waste initiatives, within different waste streams and expanded our partnerships to increase circularity of our operational waste.



Mates on the Move

Investa continue to support and work with Mates on the Move, a Prisoners Aid Association NSW social enterprise, which provides training for ex-prisoners, opening up reintegration opportunities. Mates on the Move collect and repurpose paper towel waste from our NSW buildings and in partnership with Suez, this waste is converted into an alternative for fossil fuels.

We are now in conversation with Mates on the Move to extend their services to other states to enable further waste streams nationally.

11 Buildings
participating

373 tonnes
of waste diverted

3 Buildings
piloting technologies
in Victoria and WA

Onsite organic food waste

Our Victorian assets partner with Eco Guardian and our WA asset composts organic waste onsite, converting it to 'soil food', which is then used on our onsite landscaping and community garden.



Return & Earn

The Container Deposit Scheme (CDS) recycles eligible bottles and cans into new bottles, cans and food-grade packaging. All materials are sorted and on-sold to overseas markets.

The CDS provides a 10 cent per item refund, which Investa donates to the Australian Indigenous Mentoring Experience (AIME), an Indigenous educational organisation dedicated to 'closing the gap' between Indigenous and non-Indigenous students' school and university completion rates.

7 Buildings
participating

>\$4,500 raised
and donated
to indigenous and
other charities



Simply Cups

The Department of Agriculture, Water and the Environment estimate over 1 billion take-away coffee cups end up in landfill in Australia, annually.

Simply Cups operations over the past four years has diverted 16 million cups from landfill, recycling them into furniture, reusable cups/drink trays, lightweight concrete, recycled road surfacing, traffic solutions such as roadside kerbing and aircon mounting blocks.

Investa and our tenants have partnered with Simply Cups, installing coffee cup collection tubes in all Investa assets in NSW, QLD, WA and Victoria - allowing occupants to sustainably recycle their coffee cups.

15 Buildings
participating

151,917
coffee cups
collected from
Investa buildings

21 Buildings
participating

Offsite Organic Waste Initiatives

Investa, through our waste contractors, partner with NuGrow in Brisbane and SoilCo in Sydney. These facilities take our buildings organic waste and convert it to soil, compost and mulch, which is then used by landscapers across Sydney and Brisbane.

63 tonnes coffee cups
organic waste diverted

Case Study: A circular economy for organic food waste

Food waste management is a global problem, which is why we continue to invest in technology that promotes a circular economy, reducing waste and repurposing for alternative uses.

In 2019, we undertook a waste audit for our Victorian buildings at 120 Collins and 567 Collins Streets, Melbourne, to better understand what was working in the existing waste management strategy, identify the potential opportunities yet to be captured and understand the education required for occupants to best use the waste streams and technologies provided in each building.

The results of this audit identified that both buildings had approximately 40% contamination (or 'missed opportunities') in the waste streams, of which 25% had organic potential. The audits also identified an opportunity to process the organic waste stream onsite, due to a large retail food precinct at 567 Collins Street, the number of tenants, and opportunities for tenants with large in-house kitchens. This has culminated in piloting a dehydrator machine at both the Collins Street buildings, which will also reduce the carbon miles of our waste.

We partnered with Eco Guardian (who had been working closely with the City of Melbourne diverting organic waste from landfill) and installed an organic dehydrator onsite. The dehydrator treats the waste over an eight-hour period, reducing its mass by 85%.

The final product has moisture removed, leaving only organic fibre and nutrients, and is known as 'soil food'. This product can then be used as a soil profile or added to existing compost for landscaping. In line with retaining a circular economy approach, the 'soil food' is used in the onsite gardens, improving the quality of the soil and reducing the need for fertilisers and pest control. Soil food is also packaged in biodegradable, solvent-free bags for occupants to take home to use on their gardens.

As the dehydrators were installed in December 2019, at both 120 Collins and 567 Collins buildings, full potential is yet to be realised, due to the lower building occupancy rates experienced in 2020 and 2021, caused by COVID-19.

Now that we have higher levels of occupancy in our buildings, we are starting to test the dehydrator technologies.

Working with Eco Guardian we provided training for our cleaning contractors on the best and correct use of the dehydrator. Early on we discovered that the cleaners were challenged in using the dehydrator, due to the weight of the 60kg organics bins being too heavy for them to lift into the machine. We worked with our cleaning contractors and Eco Guardian to create and install a lifter and process to enable safe workplace practices for the cleaners.

Our more recent waste audits found that tenant customers required further engagement in understanding how to best use the various waste streams to avoid contamination and enable greater waste diversion and use of our onsite systems.

We continue to work with our cleaning contractors and Method Bins to provide streamlined waste stations. We have also provided additional signage and education programs with our occupants to continue to reduce contamination.

It is estimated that over 1800 kgs of organic waste has been diverted from landfill, in line with Investa's waste diversion targets through the implementation of these new technologies.



Protecting the Natural Environment

Biodiversity & Living Systems

Climate change continues to pose environmental, social and economic threats. Hotter and more extreme weather conditions, floods, fires and cyclones impact supply chains, posing ongoing threats to the natural environment. The Investa business has been carbon neutral since 2017, utilising nature-based offsets, to support increasing biodiversity in our natural systems. Continuing our partnership with Greenfleet, we offset our FY22 corporate emissions, to maintain our carbon neutral business. Greenfleet plant native biodiverse forests in Australia and New Zealand and Investa purchase carbon offsets to contribute to the protection, restoration, and improvement of natural living systems. Greenfleet offset emissions through capturing carbon in legally protected forests, improving soil and water quality and providing habitat for native wildlife.

Investa's Active in the Community program also supported Greenfleet by donating \$5,000, which went towards revegetation and planting native species that will increase koala habitat.

At the end of the reporting year, our corporate emissions created 375 tonnes of carbon, which, through our partnership with Greenfleet, has been offset and resulted in 236 trees planted.

Investa realise that buildings account for 25% of the total emissions in Australia and have set net zero scope 1 and 2 targets by 2025. The pathway to achieving this target includes offsetting our residual carbon with nature-based offsets and in FY23 we will commence our carbon offset strategy which will contribute to the ongoing protection of the natural environment.



Social: Thriving Communities

FY22 Highlights



>\$250,000

Community support through donations and in-kind contributions



90%

Employee net promoter score



44%

Female executive team



Achieved Conditional **Endorsement** of our **Innovate Reconciliation Action Plan** for 2022-24



Transforming tomorrow means fostering healthy, socially inclusive communities – enabling people to live their best and most productive lives.



Thriving Communities:

Progress to Date & Future Objectives

Social Focus		Our progress against our targets – FY 22		Our Ambitions			
Thriving Communities	FY22 Achievements	2025	2030	Regenerative			
<p>Engaged Communities</p>	<p>Employee Engagement</p> <p>84% of people feel proud to work for Investa, with an employee engagement score of 69%, closely aligned to the Australian benchmark</p> <p>44% female executive leadership team</p> <p>Employee Net Promoter Score of 90%</p> <p>Investa workplace recognition in gender equality, LGBTQ inclusion and family friendly workplace</p> <p>Launched our Sustainability Leaders Series</p>	<p>Harness our culture to grow our reputation</p> <p>Enhance our people-first culture to deliver with a performance edge</p> <p>Expansion on employee benefits to build family friendly and inclusive workplace</p>	<p>Foster thriving places for our communities</p> <p>Create positive change with 100,000+ people</p>	<p>Community positive</p> <p>Positive social impact in the communities we operate</p>			
	<p>Customer Engagement</p> <p>Virtual and in person customer engagement through Insite programs attracting interaction through a range of initiatives</p> <p>84% tenant satisfaction scores</p> <p>Customer research on workplace practices and build to rent customer analysis</p>	<p>Be recognised as agile, creative leaders and strategic partners of choice</p>					
<p>Connected Communities</p>	<p>>\$250,000 supporting community initiatives and organisations</p> <p>Achieved Conditional Endorsement of our Innovate Reconciliation Action Plan for 2022-24</p> <p>Engaged social and Indigenous enterprises to support our customers and business operations</p> <p>Celebrated First Nations cultures and achievements and promoted tenant engagement programs</p>	<p>Social Wellbeing Strategy</p> <p>Reconciliation Action Plan (RAP)</p> <ul style="list-style-type: none"> Cultural recognition in our assets and developments Social and Indigenous enterprise procurement <p>Employee volunteering in the community</p> <p>Indi Affordable Housing Strategy</p> <p>100% Investa employees and buildings Active in the Community</p> <p>Partnerships for creative exchange of ideas</p>	<p>Shared social value in our workplaces and communities</p>			<p>Community positive</p> <p>Positive social impact in the communities we operate</p>	
	<p>Healthy Communities</p>	<p>ICPF and OIPP/IGO WELL Portfolio Ratings</p> <p>WELL Health and Safety Ratings</p> <p>Series of health and wellbeing events engaging tenants online and in person on physical and mental health</p>		<p>WELL Portfolio ratings for eligible standing assets</p> <p>Health & wellness programs & facilities</p>	<p>Health and wellbeing infrastructure and programs across the portfolio</p>		

Engaged Communities:

Fostering High Performing Workplaces & Culture

For our employees

FY22 continued to be a challenging year for our people due to the ongoing uncertainty presented by the COVID-19 pandemic, particularly during late 2021. We continued to engage actively with our people to listen and understand their diverse needs during these extraordinary times, implementing a range of measures to provide them the support that was needed. This included ongoing adjusted working arrangements, practical support, additional leave to manage home schooling and mental health, and support for leaders to manage a hybrid workforce.

We engaged with our employees on how we will drive the future of real estate through the following initiatives:

Employee of the month

Launch of peer to peer recognition

HR Team of the Year at the Australian HR Awards 2021

Recognising Excellence

Investa is proud of the incredible work our people do every day to deliver outstanding results to our customers and investors.

We recognise and celebrate employee achievements against our values, through our Employee of the Month program.

In FY22, we launched our new peer-to-peer recognition platform, Assembly – providing a platform for employees to give real-time feedback and thanks to their teammates for a job well done. Already receiving strong engagement, this initiative was in response to employee feedback in the engagement survey.

We are proud to have received external recognition for the work we do in driving engagement and curating a positive employee experience for our people in FY22, with our People & Culture team being recognised as the HR Team of the Year at the Australian HR Awards 2021.

229 Employees driving the future of real estate

Investa Conference

In early 2022 our people came together for the first time in over two years for an inaugural all-staff conference event.

The theme of the two-day event was Driving the Future of Real Estate, and was an important opportunity for our people to reconnect, be inspired and learn. The conference had a particular focus on culture and behaviours that Investa wants to see from all of our people to enable the achievement of its strategic goals.

91% employees believe we have a commitment to sustainability, 18% above the Australian benchmark

Creating positive impact with 100,000 people

Employee ESG Pledge

To create positive and regenerative impact, we recognise that our employees are our key change agents.

Our people are taking bold action to transform the future of real estate and were asked to make a pledge on how they will play their part in creating this transformation, both through their day-to-day role and personally.

Launching in April 2022, 31% of employees made a pledge against the three key pillars and targets of Transform Tomorrow.

90% Employee Net Promoter Score (eNPS)

84% employees were proud to work for Investa

Diversity and Inclusion (90%) was the second highest scoring factor

91% risk management

83% in executive leadership

Engagement

Investa understands that curating an inclusive and high-performance culture with purpose is key to driving strong employee engagement and empowering our people to do their best work.

In July 2021 we ran our annual engagement survey using the Culture Amp platform, with 89% of our people participating. Our overall engagement score was 69%, with the results providing invaluable insights into priorities and opportunities to improve and drive positive change in areas where our people told us we could do things better.

Investa delivered a comprehensive program of action against our engagement survey results and will measure progress in 12 months time through a follow-up survey.

Supporting Employee Growth & Development

At Investa, we are invested in the continuous learning and professional development of our people, supporting them to strive towards their career goals and enabling them to develop new capabilities, at every stage of their career.

Our holistic learning and development platform, robust talent review, and succession planning processes ensure we have a sustainable pipeline of diverse, ready talent to progress into leadership roles within our business. Our executive leadership team are strong examples of this.

Every Investa employee is supported to develop a tailored individual development plan, complemented by a broad range of learning and development programs and opportunities to build capability. This includes structured training, education assistance for further tertiary study, mentoring and coaching, on-the-job learning through projects, secondments and new roles, as well as eLearning programs.



Leadership development programs

Our flagship leadership development programs, the Investa Senior Leadership Program and Emerging Leaders program, support the development of senior and mid-career talent to develop critical leadership capabilities. Investa was delighted to welcome cohorts in a face-to-face format in early 2022 and we look forward to seeing the growth of our high-potential talent through these intensive development opportunities.

Investa also continued to support external training and industry mentoring programs for our key talent, including the Property Council of Australia Inclusive Leadership Mentoring Program and 500 Women in Property.

Sustainability Leaders Series

To build our employees knowledge in current and emerging sustainability trends we created the Sustainability Leaders Series, featuring thought leaders and innovators sharing valuable insights and knowledge at regular keynote sessions available to all Investa employees. Topics covered this year include:

- Getting to net zero
- Electrifying our buildings

In FY23 the Sustainability Leaders Series will continue with key topic areas including:

- The circular economy
- Addressing modern slavery
- Sustainable finance
- Net zero developments

Risk & Compliance

Our risk and compliance learning program ensures our people understand the expectations we have of them in relation to workplace conduct. All employees are required to complete the program and pass an assessment to confirm understanding as part of their induction program, with refreshers conducted annually. Topics covered include:

- Sexual harassment
- Discrimination and equal employment opportunity
- Bullying
- Conflicts of interest & related party transactions
- Insider trading
- Risk management awareness
- Cyber security
- Modern slavery

Case Study: Innovation Institute on Data Literacy

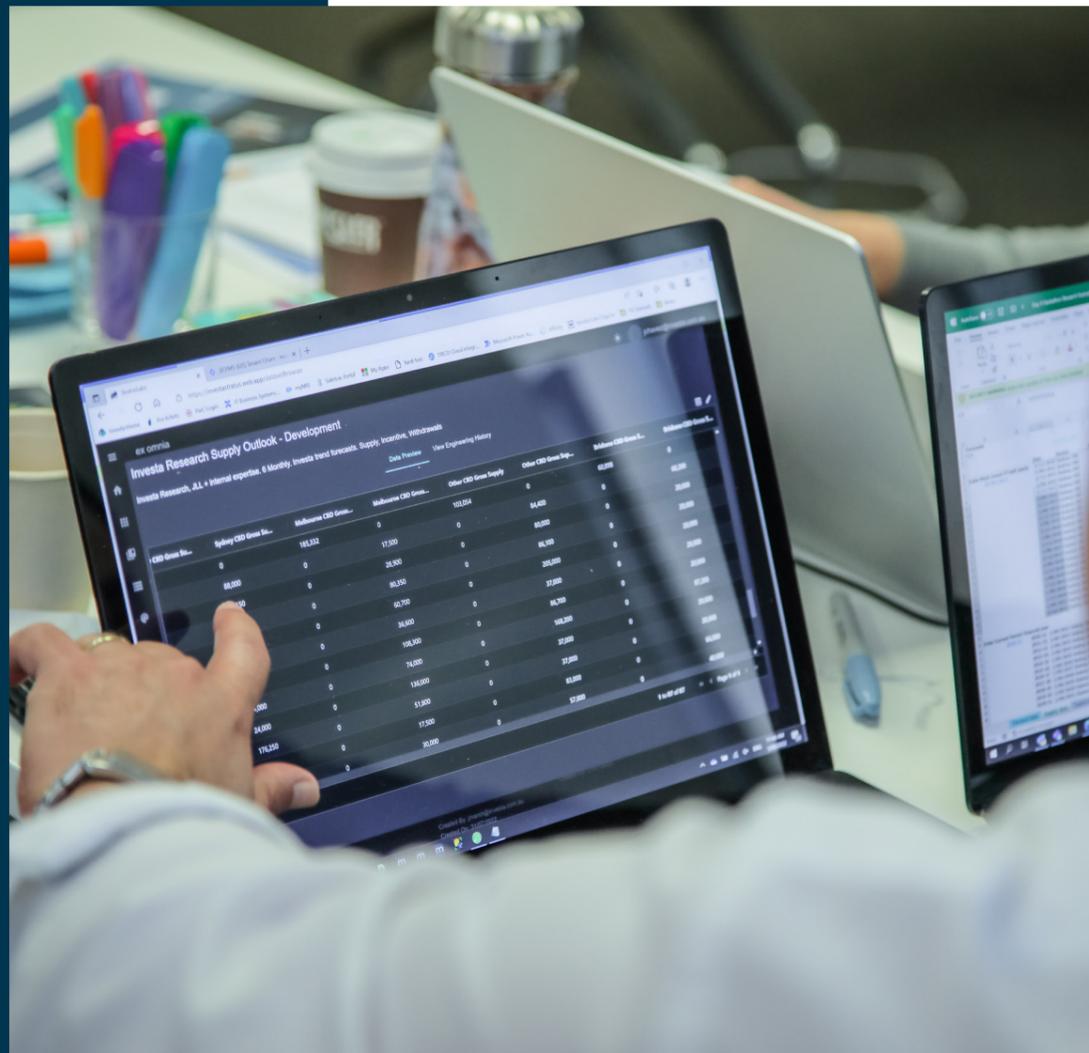
In 2020, COVID-19 disrupted our traditional Innovation Institute learning and development offering and there was a need to energise and engage employees to tackle problems in new ways. The Innovation team took on the challenge, transitioning Investa’s Innovation Institute Program into a fully online program, with a vision to empower everyone at Investa to use data to solve problems. The content focused on developing skills that support the current Investa Strategy and better career opportunities for employees in their future.

All Investa employees were invited to enrol, over the nine-month program, with 40% of the business

enrolled and 75% of the organisation participating in ad-hoc sessions. The Data Literacy curriculum covered topics such as data handling, analytics, prototyping, data storytelling and structured decision making, and used a combination of publicly available learning content, expert masterclasses and an experiential component allowing cross functional teams to design data-led solutions to existing business problems. External speakers included leaders from large technology companies such as Amazon and Microsoft, as well as start-up and scaleup technology ventures. Teams of participants developed four analytics dashboards addressing key decisions in leasing, build

to rent, building operations and occupant experience – and we are now operationalising many of the insights from these innovation prototypes.

Through the program, Investa was able to deliver better business performance through employees applying more accurate data handling, usage and analysis immediately, in addition to establishing a strong culture of data literacy moving forward that enables our business’ strategic goals. And we are proud that our program won; “Best Learning & Development Award” nationally in the 2021 Australian HR Awards.



Diversity & Inclusion in the Workplace

At Investa, we work hard to curate an open and inclusive culture where our people feel safe to bring their whole selves to work, every day.

Our holistic diversity and inclusion strategy and innovative people-centred employee benefits enable us to attract and inspire a diverse, talented workforce, driving innovation, engagement and outstanding commercial results.

Investa's Diversity & Inclusion Committee, chaired by CEO Peter Menegazzo, oversees the implementation of Investa's diversity and inclusion strategy and provides an important two-way communication forum for employee input. Investa also has its Pride@Investa (LGBTQ) employee network and RAP Working Group, comprised of passionate advocates and volunteers from across our business who support our inclusion efforts. The Remuneration and Human Resources Committee of the Board is responsible for ultimate oversight of Investa's diversity and inclusion strategy, initiatives and policies, with regular reporting and progress updates going to this group, the executive team and the Board on at least an annual basis.

Investa's leadership team are firmly committed to fostering an inclusive culture in which diversity in all forms is embraced and leveraged to drive business performance. With a management cohort that is 42% female and an age span of 22 years on the Executive, diversity of thought is at the forefront of organisational decision making. CEO Peter Menegazzo is a [Property Champion of Change](#) and Investa is proud to be certified as an Employer of Choice for Gender Equality (2021-23) by the Workplace Gender Equality Agency.



Measuring employee experience around diversity and inclusion is critical. We do this through our annual Employee Engagement Survey and we take action on issues identified. We are proud to report that Inclusion was the second highest performing area in Investa's 2021 Engagement Survey:



Engaging with our Customers

Investa continued its commitment to strong tenant customer engagement, despite ongoing challenges presented by the global pandemic.

To create positive change with 100,000 people, we continue to work with our tenants to raise awareness and create change both in our buildings and the communities we operate. In recognition of the disruption to our face-to-face engagement we launched a new quarterly sustainability newsletter, which we sent to over 12,500 key tenant contacts and sustainability champions. Each quarterly newsletter highlights the building sustainability features, key events and activations coming up for the quarter, how the building is performing in its waste diversion and ideas and initiatives to encourage more sustainable working and living.

Further tenant customer engagement opportunities were presented through the sustainability committee meetings, which provide tenants the opportunity to discuss ideas to enhance sustainable practices in our building communities.

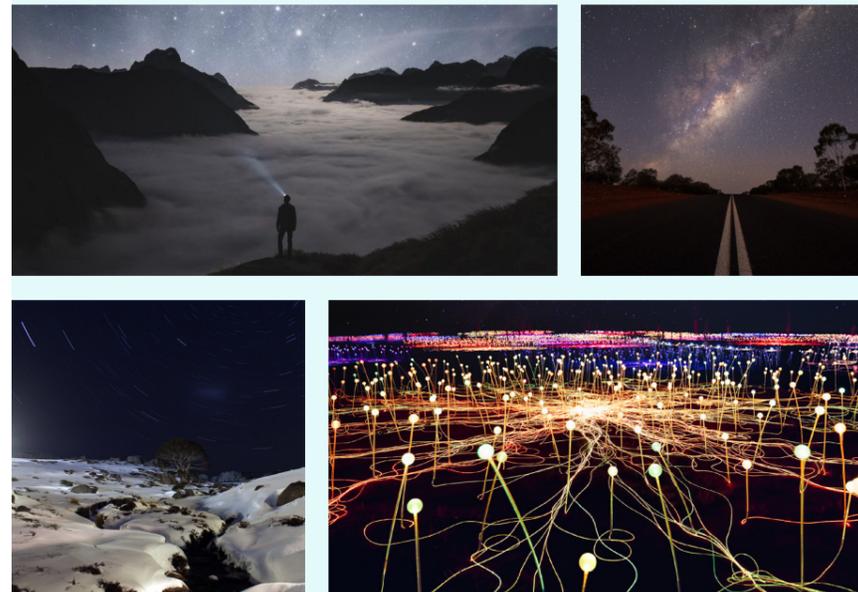
A range of ESG activations were supported by our Insite App, providing virtual and in person opportunities to connect, including Earth Hour, National Recycling Week, Mindfulness in May and a range of health and wellbeing programs.



Earth Hour

Investa continued to participate in Earth Hour, switching off our buildings lighting across Australia, and joining the worldwide community of millions supporting stronger action on climate change.

Investa partnered with our tenant customer Intrepid to hold a nightscape photography competition, in support of Earth Hour. Through Insite, we invited our customers to participate in this competition. The competition attracted 134 entries, with the shortlisted winners photographs being displayed on an innovative virtual gallery and through Investa's social media channels.



Mindfulness May

To celebrate Investa's WELL Portfolio ratings and achievements, we promoted mental health and wellbeing with Mindfulness May. 2,400 Succulents grown by "Botanica by Brooke" were gifted to Investa tenants.

The succulents, known for their air purifying qualities, enabled us to start a conversation on the importance of the quality of indoor environments and how Investa's WELL Health and Safety and Building ratings contribute to these environments.

The Insite platform also provided a weekly series of 10-minute Mini-meditate videos encouraging the practice of mindfulness wherever you are.



Men's Health Week 2022: Building Healthy Environments for Men & Boys

Building on the 2022 theme for Men's Health Week 2022 "Building Healthy Environments for Men and Boys", we promoted a range of health and wellbeing programs through Insite, and encouraged our tenants to talk to what they were doing to create physically, mentally and emotionally healthy environments in the home, workplace and in social settings for men and boys.

R U OK?

RUOK? Day was a timely reminder during Sydney and Melbourne lockdowns to look after our mental and emotional wellbeing.

The campaign was supported with a LIVE Talk from Nathan Burke, where we achieved the highest attendance to a digital event with 130 attendees from 43 companies. Nathan delivered a presentation around resilience and techniques on how to cope and recognise signs that yours or someone else's mental health may be suffering.

Gender Equality

A focus on gender equality has been integral to our culture for many years now, and we are proud to have made considerable progress in creating a fair, flexible and equitable workplace.

A focus on gender equality has been integral to our culture for many years now, and we are proud to have made considerable progress in creating a fair, flexible and equitable workplace.

Our 5-year Gender Equality Strategy and Action Plan, launched in 2019 included targets, initiatives and programs designed to ‘tackle the tough spots’, including the occupational segregation driving our gender pay gap. We set a target to achieve a 40% male, 40% female and 20% discretionary workforce gender composition at every level of managerial role – ensuring a ready pipeline of gender-balanced talent coming through to senior leadership positions into the future. To ensure our leaders are focused on driving a more gender inclusive environment, all people managers from the CEO down had this as a KPI included in their performance objectives for FY22 (for the sixth consecutive year) and linked to their bonus outcome. We proudly delivered this in all bar one category (Senior Management) in FY22, while also achieving:

Investa is committed to pay equity for all employees in like-for-like roles and has no pay gap in these roles for FY22. Investa takes a multi-faceted approach to examining pay equity and analyse our performance in several ways:

- **Average remuneration by seniority** - examining the average remuneration of female and male employees by role level, where different roles with different market values are grouped and compared by level of seniority;
- **Like-for-like role comparison** – assessing the remuneration of female and male employees in like- for-like roles;
- **Remuneration review and incentive outcomes** – examining annual remuneration increase percentages and short-term incentive (bonus) compensation outcomes by gender; and
- **Industry comparison** – considering the average median compa-ratio of female and male employees, in which the remuneration of Investa employees is compared to the median remuneration to equivalent roles in the external labour market.

The average median compa-ratio for fixed pay was 1.04 for females and 1.05 for males in FY22, which is with an acceptable tolerance of a plus or minus 2% difference. An external gender pay equity analysis conducted by AON in 2021 saw Investa's overall gender pay gap reduce to 21%, and we are firmly committed to continuing to close this gap through our gender equity initiatives.

Investa is proud to have been re-certified as an Employer of Choice for Gender Equality by the Workplace Gender Equality Agency (WGEA) for 2021-23. In FY22, we were also recognised by the Australian Human Resources Institute (AHRI), winning the Elizabeth Broderick Award for Gender Equality 2021, in recognition of our efforts and results in this area.



44%

Gender-balanced Executive leadership team



55%

Of promotions were awarded to women



55%

Female workforce



42%

Female management cohort

Family Inclusive Workplace

Investa is proud to have been certified under the national standards launched in 2021 as a Family Inclusive Workplace by UNICEF Australia and Parents at Work, one of the first companies in Australia to have done so.

This reflects Investa's commitment to the ongoing implementation, measurement and management that helps embed a sustainable, family-friendly culture now and into the future.

The certification process assessed our practices holistically across four categories:

Flexible Working – embedded support for flexible work practices to enable employees to combine work & family responsibilities.

Parental Leave – embedded support for parental leave transition that is gender & family inclusive.

Family Care – embedded support for employees when caring for their family.

Family Wellbeing – embedded support to promote wellbeing of employees & their families.



Investa partnered with the Family Friendly Workplaces team to create an Action Plan that will help to further embed our family inclusive culture at Investa, which we will execute and report against annually to retain our certification. We were delighted to have some of our family-friendly policies featured by Family Friendly Workplaces as part of their 2022 report, including our innovative Grandparents Leave.

Recognising the important role that grandparents are increasingly playing in caring for children, particularly as more women are returning to the workforce sooner after childbirth, this paid leave is designed to be inclusive of our mature workers – a growing and important segment of our employee population. We were delighted to see our team member, Vicki Elias, featured in the Australian Financial Review on this topic as someone who has taken advantage of our Grandparents Leave to support her children and eight grandchildren!

LGBTQ Inclusion

In FY22 Investa continued to drive progress towards a more inclusive workplace environment for our LGBTQ employees.

Our LGBTQ awareness network, Pride@Investa, provides a welcome and safe place for LGBTQ community members and allies to discuss opportunities to enhance LGBTQ inclusion at Investa.

Investa participate in the Australian Workplace Equality Index (AWEI) each year, run by Pride in Diversity. In FY22, we were proud to have more than doubled our score, a reflection of the important policy and practice work completed in the past 12 months to drive inclusion. This includes a refresh of our employment and benefit policies, the activities of our Pride@Investa network, and the celebration of dates of LGBTQ significance with both our staff

and in our buildings. Investa was immensely proud to have been awarded the Most Improved Small Employer (under 500 employees) award as part of the AWEI awards in 2022.

Alongside our firm commitment to fostering a workplace culture inclusive of LGBTQ individuals, Investa recognises the role we must play in creating public spaces inclusive of all gender identities. In FY22, we continued the upgrades across our portfolio of buildings to include gender neutral bathroom and end-of-trip facilities. Our buildings came alive to proudly celebrate the Sydney Gay & Lesbian Mardi Gras.





Flexible Working

In FY22, 90% of our people confirmed they have the flexibility they need to manage work and other commitments.

Investa's flexible working model has long provided our people with the agency to integrate their work and personal priorities in a way that works for them and supports them to do their best work, since well before the disruption of the pandemic. We recognise that balancing work with life's other priorities is a key consideration in employee satisfaction, and fair and equal treatment.

We also recognise that the world of work is changing. Investa's award-winning 'all roles flex' model supports all forms of flexibility, informal and formal. Work from home is just one of our 21 different options available to our people. Our offices remain the primary work location for most of our employees, with an important cultural role as places where our people come together to collaborate, learn, innovate and solve problems. We also recognise and embrace the importance of enabling our people to work flexibly to support

their personal needs, wellbeing and choices around the environment in which they best work. In FY22, 90% of our people confirmed they have the flexibility they need to manage work and other commitments, and over 90% of our people were accessing some form of flexible working arrangements (including informal arrangements).

Investa encourages all parents working at Investa, irrespective of gender, to take advantage of the generous benefits on offer through our parental leave program. This includes paid leave (over and above government entitlements), continuing superannuation contributions, a keeping in touch program and tailored return-to-work support benefits – including emergency childcare, parental coaching and even a cleaning allowance to ease the transition back to work. During FY22, 6.98% of Investa's workforce took parental leave as a primary carer, of which 25% were men.



Connected Communities

Throughout FY22, our Active in the Community initiatives and partnerships contributed over \$250,000 in donations and in-kind contributions to help create a positive social impact for the communities in which we operate.



Specifically targeting significant social issues prevalent in major Australian CBDs, our key activities included:

- ICPF’s proud ongoing partnership with the Property Industry Foundation that help disadvantaged young people into employment and housing, with over \$180,000 in-kind contributions.
- Over \$4,000 donated to the Australian Indigenous Mentoring Experience (AIME), to support their educational programs for Indigenous high school students. This includes funds raised through our bottle and can recycling facility, or Container Deposit Scheme across our NSW assets.
- Our partnership with Wirrapanda Supplies at 120 Collins Street Melbourne has continued to support procurement from First Nations businesses, while at the same time contributing to employment outcomes for Indigenous youth – through a percentage of sales being donated to the Waalitj Foundation.
- Ongoing partnerships and financial contributions to the Property Industry Foundation and Sir David Martin Foundation, supporting youth at risk and working to address homelessness in our cities. Partnering with our tenants through Investa’s Insite building activations to undertake charity fundraisers and events. Our weekly flower auctions have supported 14 charities, raising \$7,683 in FY22. Additionally, Investa donated \$1,000 to a tenant from Nous Group as their duo “Gone Westerly” busked in the food court at 567 Collins Street to raise funds for Foodbank Victoria.
- Raising greatly needed funds to support families in crisis through the pandemic, with Investa matching employee donations to Foodbank and Two Good Foundation.
- Supporting women and families in need through Investa’s Share the Dignity and Smith Family donation drives.
- Supporting staff to donate blood, by encouraging them to take time out during work hours to continue this important activity through the pandemic.

In response to the saddening situation in the Ukraine, Investa also proudly supported the World Vision Ukraine Appeal with a \$9,000 donation in FY22, as part of their emergency response for displaced children and families in Ukraine and neighbouring countries.

Investa made no political donations during FY22, in accordance with our Anti-Bribery, Fraud and Corruption Policy.

Due to the continued impacts of the pandemic, traditional volunteering was limited. Our people continued to have access to paid Volunteering Leave to support charity and not-for-profit community organisations close to their hearts. In times of crisis when volunteers are needed most, this leave is uncapped for our employees. During the NSW floods, one of our employees leveraged this fully paid leave to proudly volunteer with the SES to help save lives in Western Sydney.

Cultural Recognition

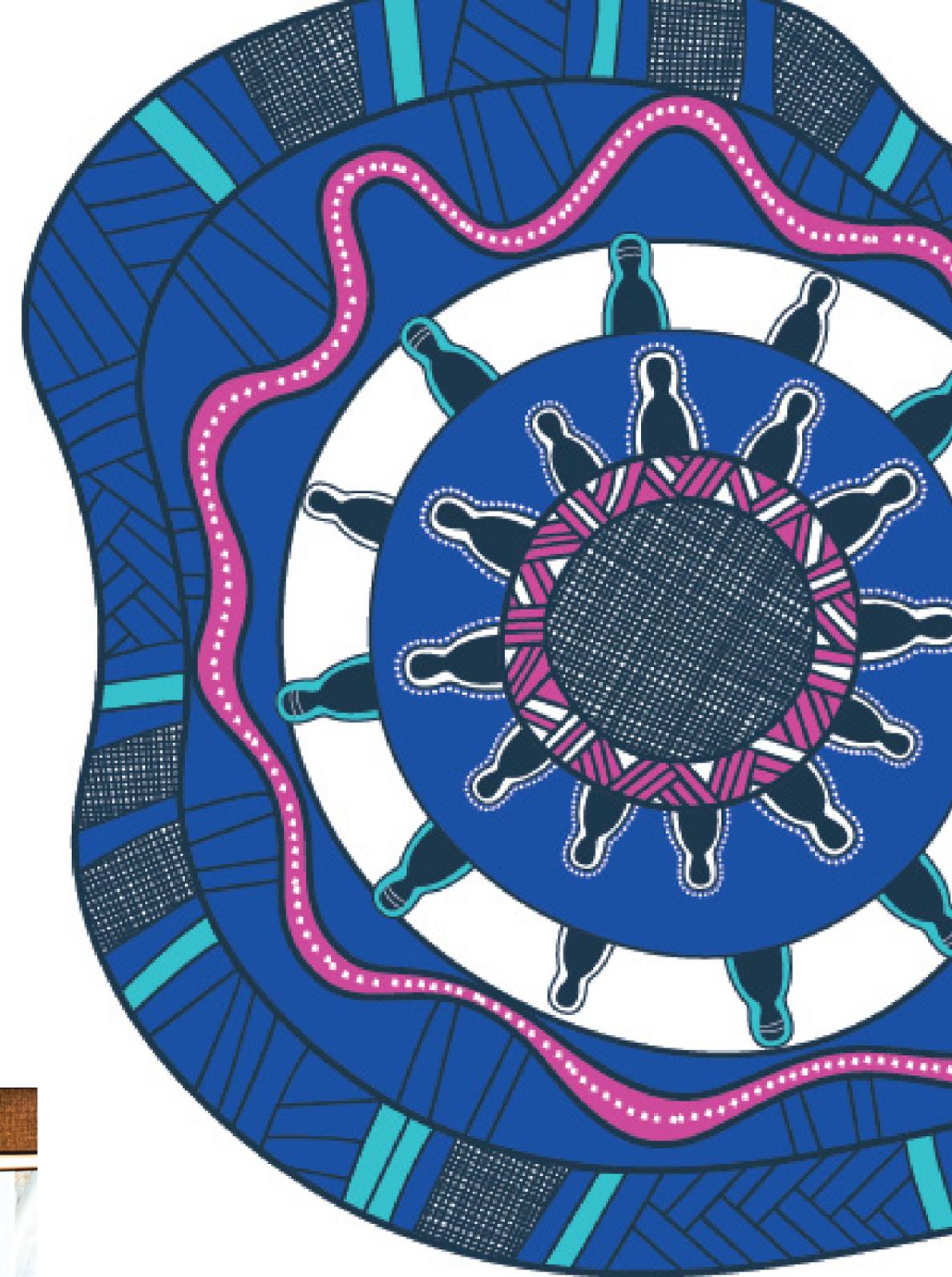
Our vision for reconciliation

Investa's vision for reconciliation is an equitable Australia where the rich cultures and histories of Aboriginal and Torres Strait Islander peoples are respected and celebrated. We acknowledge our privilege and shared history and recognise the past and ongoing injustices which have contributed to today's inequality. We recognise Aboriginal and Torres Strait Islander peoples as the Traditional Owners of the lands on which our buildings stand, our people work and our business operates. We are committed to a shared future where we listen to, learn from and build genuine partnerships with First Nations peoples and communities so that all Australians have equal opportunity to thrive.

Reconciliation in action

Investa's role as a leading real estate company in Australia places us in a unique position to address the economic, education and employment disparity between First Nations peoples and the wider Australian community. Since launching our inaugural Reconciliation Action Plan (RAP), in FY20, Investa has been focused on learning, building relationships with Aboriginal and Torres Strait Islander stakeholders, and delivery against six key actions to progress reconciliation. In FY22, we were delighted to have achieved Conditional Endorsement of our Innovate Reconciliation Action Plan for 2022-24 and we look forward to launching this later this year.

Investa's RAP Working Group, chaired by Group Executive, Head of Corporate Operations continues to oversee delivery against our commitments to reconciliation through a range of initiatives. It's membership includes passionate advocates from across our employee base, including First Nations and executive team representation.



Relationships

Investa is committed to building respectful and mutually beneficial relationships with First Nations peoples. We recognise our role in enriching the communities in which we operate through building stronger relationships with Aboriginal and Torres Strait Islander peoples. We believe that through increased collaboration with Australia's First Peoples we can contribute to a more sustainable, thriving future for Australian cities.

In FY22 we continued to learn from and build on our relationships with First Nations partners across our business. We have both formal and informal relationships with First Nations partners including non-profits such as the Australian Indigenous Mentoring Experience (AIME) and the GO Foundation and suppliers such as Evolve Communities and Wirrapanda Supplies.

In addition to our direct partnerships with First Nations organisations, wherever we are working in multi-disciplinary project teams (for example, on our development projects), we identify opportunities to build knowledge and relationships across our supply chain and between First Nations and other stakeholders we work with.



Respect

Investa respects the interests, cultures and traditions of the Traditional Owners of the lands and waters across Australia and understands the direct impact our developments have on both land and peoples. We are focused on strengthening our employees' knowledge of First Nations cultures and promoting a culture of mutual respect.

In FY22 we continued to provide Aboriginal and Torres Strait Islander cultural awareness training to all employees through our partnership with Evolve Communities. We also took the opportunity to rename our meeting rooms in our Sydney headquarters to remove outdated colonial references. The new names are words from the local Gadigal language, which we chose in partnership with our external advisor Jeremy Steele from Sydney Languages.

While the pandemic impacted on our plans for building activations in July 2021, we still took the time to celebrate NAIDOC week, through an internal and external communication campaign and we celebrated through gifting a hamper by Indigenous enterprise, Kakadu Plum.

During National Reconciliation Week in 2022, Investa hosted DALMARRI artists at Barrack Place and 126 Phillip Street in partnership with tenants Pfizer, Arup and Mills Oakley. One of the amazing artworks created will be auctioned for charity, with all proceeds going to the GO Foundation to support education for Indigenous youth. We were also extremely proud to host a live talk at Investa's Sydney headquarters with guest speaker Karla Grant. Hosted by Billi FitzSimons, Editor at The Daily Aus, Billi initiated a thought-provoking discussion about Karla's experience at the coalface of working with First Nations peoples. Karla Grant has dedicated a huge part of her career to working in Indigenous news and current affairs, witnessing and reporting on the shifts in policy and attitude towards Aboriginal and Torres Strait Islander Australians. In doing so, she is fulfilling a lifetime dream to represent the interests and concerns of Indigenous Australians. The talk was shared online with Investa's building occupants and employees.

Opportunities

Investa recognises the important role and meaningful opportunities procurement with First Nations owned businesses provides in Australia. We understand that our reach and influence through the supply chain is where we can have the most impact.

In FY22 we were pleased to grow our partnerships with First Nations owned businesses, and to develop a number of new ones. Our relationship with Wirrapanda Supplies in Melbourne is in its third year, where we are delighted to be sourcing safe, chemical-free cleaning products for our 120 Collins Street building – with the proceeds supporting the Waalitj Foundation. We have introduced a range of office supplies and catering available for staff, sourced through First Nations owned businesses, as well as sourcing products for building giveaways and welcome gifts from Indigenous enterprises Kakadu Plum, Warndu and Mabu Mabu.

We are working closely with our construction partners on current office development projects, including Parkline Place and 39 Martin Place, to explore opportunities for both First Nations employment and procurement. Requirements for First Nations employment and procurement have been integrated into tenders for forthcoming development projects to increase Indigenous participation and opportunities.

For new developments, Investa has identified opportunities to engage actively with local First Nations community and cultural groups to work alongside the design team, ensuring the built environment incorporates the First Nations history and cultures of the area through materiality, artwork and landscaping. In FY23 our Parkline Place development team will be participating in a Connection to country review process to identify opportunities to further introduce Indigenous artists, suppliers or operators through our spaces. We will extend our cultural awareness training available to Investa employees to our broader multi-disciplinary project team.

Social procurement will continue to be a growing focus for Investa in FY23 and as part of our Innovate RAP.

Health, Safety & Wellbeing

WELL Ratings

Investa is committed to people-first places. Our excellence in solutions that put human health and well-being first, was recognised by the International Well Building Institute (IWBI) 2021 International Awards.

Investa were the recipients of the IWBI WELL Health Safety Rating Award, recognition for “pursuing WELL strategies across multiple funds, achieving the WELL Health-Safety Rating across the majority of assets in its portfolio, with additional high achievement in WELL’s Movement, Materials and Community concepts”.

Our commitment to creating healthy places to work, for our building occupants, is globally recognised through our individual site certifications, our Portfolio Rating for 14 ICPF and IGO assets, and its consistent WELL Health Safety Ratings. These ratings are a reflection of our global leadership and the importance Investa places on creating positive health and wellbeing outcomes to the occupants in our buildings.



Health/Wellbeing of our Employees

Investa remains committed to supporting the holistic health and wellbeing of our people, particularly given the ongoing impacts of the COVID-19 pandemic.

This includes offering practical support through Investa's Health & Wellbeing program and providing our people with the knowledge and tools to recognise when their wellbeing, or that of their teammates, friends or family, may be suffering. We support our people to develop healthy habits that support their mental and physical wellbeing and productivity both in the workplace and beyond.

Investa's Health & Wellbeing program incorporates a range of tailored benefits and programs to address the three dimensions of mind, body and soul. In FY22, a strong focus was once again placed on supporting employee wellbeing in the context of pandemic-related illness, stress, burnout, isolation and uncertainty, and managing the impacts of this on mental health. Support options included:



- **Regular wellbeing newsletters** encouraging employees to check their mental, physical and emotional wellbeing and provided tips, advice, and resources on topics including exercise tips for lockdown, mindfulness, remote schooling, and managing ergonomics while working from home.
- **Offered additional Wellbeing Leave** to assist people to navigate the challenges of government restrictions and encouraged people to take Annual Leave and proper periods of rest.
- **Fully paid time off work to receive COVID-19 vaccination** and booster shots during work hours.
- **Introduced 'screen-free Friday' during lockdown** to give employees an opportunity to rest and take a proper break.

- **Delivered meals from local restaurants** to employees to brighten their week and ease the load of their families through having a few nights off cooking.
- **Virtual events** provided opportunities for employees to connect regardless of their work location, including yoga, stretching classes, trivia, team cook-offs and bingo.
- **Wellbeing coaching and counselling** from trained psychologists, available via chat, phone and video options through our Employee Assistance Program (EAP) provider, Uprise.
- **The Uprise App** provided proactive 30 second wellbeing checks, with follow-up early-intervention support by a psychologist for team members returning a low score.

- **Training programs in resilience, mindset and mental health** through our partnerships with Uprise and Medibank.
- **Free, on-demand fitness classes** from ClassPass, and discounted access to in-person classes once the gyms were able to reopen.

Investa also continued to offer a broad range of other health and wellbeing benefits and services to our people, including tailored support for individuals experiencing family or domestic violence. This includes uncapped paid leave, financial assistance, safety and security measures and referrals to support services.

Case Study: Better Challenge

In September 2021, Investa participated in the Better Challenge, with teams of employees competing to walk, run, stroll or roll for 90km to raise money for kids with cancer. The initiative was launched by the Kids Cancer Project, an independent national charity supporting childhood cancer research.

With the extended pandemic-related restrictions in force across Sydney and Melbourne at the time, we knew our people were likely moving less and less. It was a critical time to focus on the mental and physical health of our people, with sustained periods of reduced physical activity having adverse health implications. The challenge was a great way to get our people moving, as well as connected to each other in a fun way during a difficult period of isolation.

The six Investa teams were spurred on by regular update emails, exercise and nutrition tips, and a webinar with Owen Finnegan, CEO of the Kids Cancer Project. All teams proudly completed the challenge, reporting increased levels of fitness and wellbeing. Investa proudly raised over \$25,000 to support children's cancer research, and we look forward to taking part again in 2022.



Employee & Worker Safety

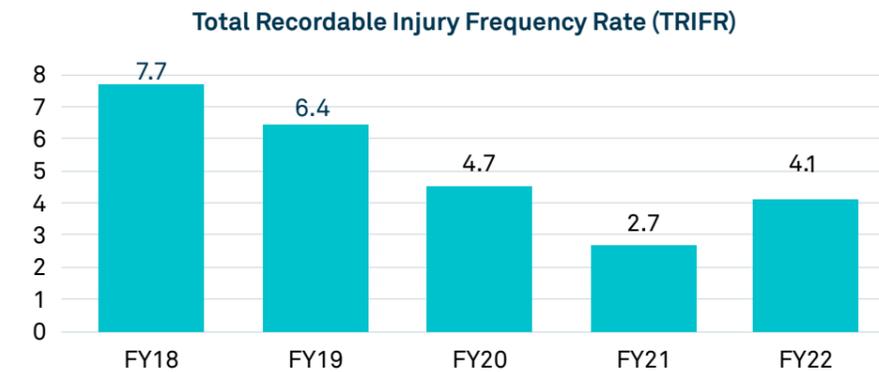
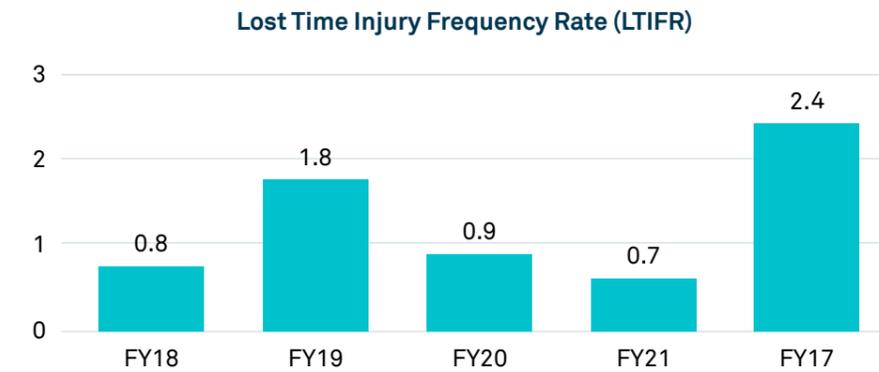
In FY22, over 1.22 million hours of work (down from 1.48 million hours in FY21) were undertaken by staff and contractors across Investa sites.

This reduction in hours worked was due in part to fewer active construction projects being undertaken.

During FY22 there were 73 recorded incidents, five of which resulted in injuries requiring medical treatment or assignment of alternative duties (up from four in FY21), and three of which resulted in lost time (up from 1 in FY21).

The table below describes our lag safety performance statistics over the past 5 years and demonstrates our ongoing commitment to eliminating harm to any workers on our sites.

OHS Focus	FY18	FY19	FY20	FY21	FY22
Hours worked – Total	2,474,864	2,810,404	2,141,109	1,485,664	1,223,317
Incidents reported	184	212	138	64	73
Near hits	63	60	51	31	15
Recordable injuries (workers)	19	18	10	4	5
TRIFR [^] (workers)	7.7	6.4	4.7	2.7	4.1
Lost time injuries	2	5	2	1	3
LTIFR [*]	0.8	1.8	0.9	0.7	2.4



[^]TRIFR - The Total Recordable Injury Frequency Rate (TRIFR) is calculated as the number of Recordable Injuries caused by incidents, per million hours of work undertaken. Statistic includes both employees and contractors.

^{*}LTIFR - The Lost Time Injury Frequency Rate (LTIFR) is calculated as the Number of Lost Time Injuries caused by incidents, per million hours of work undertaken.

^{*}Statistic includes both employees and contractors.

Recordable Injury - A Recordable Injury includes Medically Treated Injuries (excluding medical observation e.g., negative-result x-rays), and injuries which require work duties to be modified to allow the injured party to return to work (e.g., light duties).

Lost Time Injury - A Lost-Time Injury includes any injury which results in a worker not being able to attend work the following working day.

Governance: Resilient Business

FY22 Highlights

 **5 star**
GRESB Ratings for ICPF and OIPP

 **\$3b**
In green debt as at 30 June 2022

 **109**
Suppliers engaged in Modern Slavery due diligence

 **91%**
Employees trained in modern slavery

 **Asset technology roadmaps**
Commenced installment

 **Investa Connect**
An industry leading tenant and contractor helpdesk platform was launched nationally



Transforming tomorrow means generating positive and measurable social and environmental impacts through our investments, alongside financial returns.

Resilient Business:

Progress to Date & Future Objectives

Governance Focus	Our progress against our targets	Our Ambitions		
Resilient Business	FY22 Achievements	2025	2030	Regenerative
<p>Responsible business</p>	5 star GRESB Ratings for OIPP/IGO PRI ratings maintained A+ in Strategy and Governance and A+ in Property from 2020 ICPF RIAA Certification \$3 billion in green debt across our funds	Impact investment framework 100% green finance across core funds by 2025	Evolution of sustainable finance for positive social and environmental impact measurement CBI*-certified green debt framework Sustainable finance for positive social & environmental impact measurement	Impact positive – platform investment in social and environmental initiatives
<p>Responsible supply chain</p>	Second Modern Slavery Statement prepared Modern Slavery remediation process developed Construction and hot spot suppliers onboarded 53% of our key suppliers completed the modern slavery pre-qualification survey 91% employees completed modern slavery training & 66% completed the modern slavery booster module Indigenous procurement principles developed	Responsible procurement strategy Supplier engagement and deep dives	Tier one suppliers screened for modern slavery risks	
<p>Smart technologies and future proofed business</p>	Phase 1 of the Asset Technology Roadmap process has been completed for nominated properties Portfolio Digitisation project underway Data Governance Review completed OT Cyber Security Framework developed Investa Connect launched	Complete digitisation of nominated properties Adoption of and progress made against the Asset Technology Strategies Fully implemented OT cyber security program	Ongoing investment in innovation programs smart technologies and tools which continually improve cyber resilience	

Responsible Investment

Investa continues to conduct business aligned with Australian and International regulatory and best practice responsible investment frameworks.

As leaders in sustainable finance, our responsible investment strategy targets 100% green finance across our core funds by 2025 and embeds responsible supply chain governance frameworks.

Investa continues being recognised for their leadership in responsible investment, with FY22 recognition including:

A+

PRI rating in Strategy and Governance and Property

5 Star

GRESB ratings for ICPF and OIPP

RIAA

certification for ICPF





Responsible & Sustainable Finance Framework

Since 2017, Investa has recognised the link between building performance and sustainable finance, as the first Australian real estate company to achieve a CBI Certified green bond with ICPF.

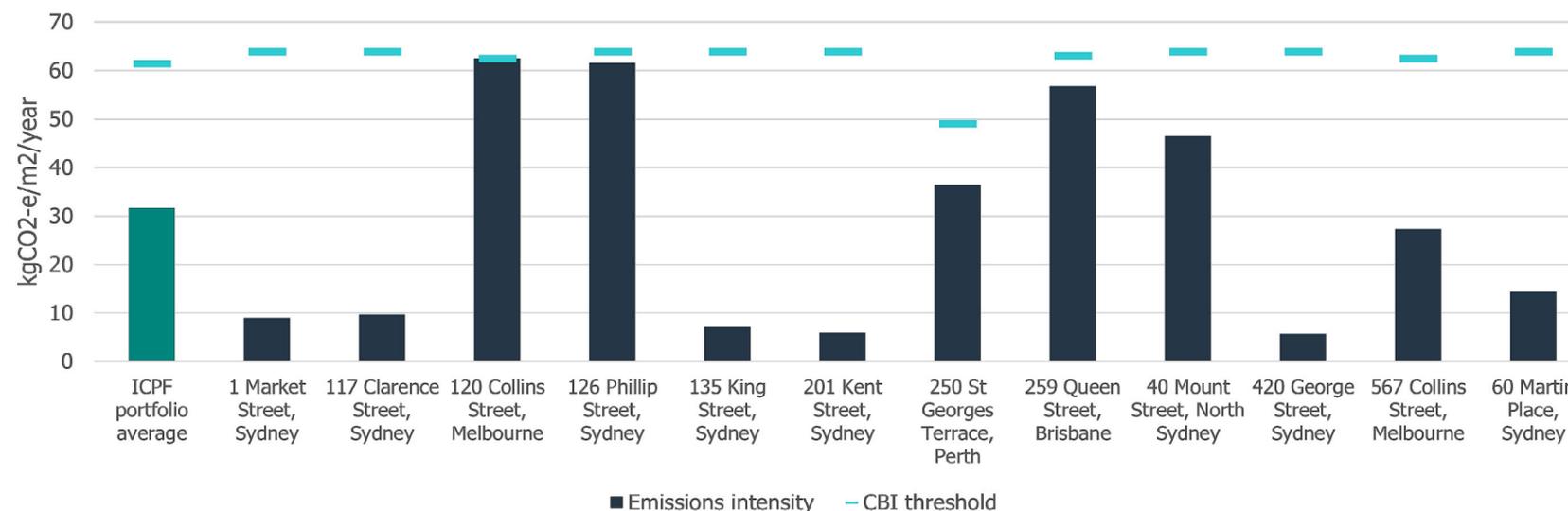
In 2019, the International Finance Corporation identified that green buildings represented a \$24.7 trillion investment opportunity across emerging markets to drive the low carbon economic growth required for a carbon neutral future. To build on our strong green finance track record, Investa is targeting 100% green finance across its core managed funds, by 2025, tying our building operational performance to low carbon outcomes. This target reflects the strong environmental performance of Investa-managed assets and aligns with Investa's net zero scope 1 and 2 emissions target by 2025.

Investa's decision to issue green debt across our funds and developments, recognised our high performing green building portfolio and was initially undertaken as we mapped our net zero pathway and Science Based Targets initiative (SBTi) carbon reduction targets. Our commitment to 100% green debt for our core managed funds, aligned to the CBI global certification criteria, means that our buildings perform in the top 15% in their relative city in carbon intensity and puts us in a strong position to borrow and access green capital in Australian and international markets at competitive margins. Green finance, aligned to the UN Sustainable Development Goals (SDGs) also enables our capital partners to meet their ESG ambitions while demonstrating their carbon reduction achievements.

Green Finance for our Funds

Buildings in the ICPF and IGO funds are required to operate with emissions intensities below the Climate Bond Initiative emissions threshold for the tenure of the loan.

ICPF Emissions Intensity By Asset



ICPF Green Loan Performance

The following provides the CBI update report for the ICPF programmatic green debt instrument, for FY22.

ICPF Sustainable Finance

Facility Name	Value
2017 Green Bond	\$100M
2018 ANZ Green Loan	\$170M
2019 HSBC Green Loan	\$100M
2019 CBA Green Loan	\$100M
2019 Westpac Green Loan	\$100M
2020 ANZ Green Loan	\$300M
2020 NAB Green Loan	\$100M
2020 CBA Green Loan	\$100M
2021 ANZ Green Bond	\$140M
2021 NAB Green Loan	\$100M
2021 ANZ Green Loan (1)	\$100M
2021 ANZ Green Loan (2)	\$100M
2021 BOC Green Loan	\$100M

During the reporting year, ICPF expanded its green debt issuance with a roadmap and development of a Green Bond Framework (the Framework). This approach implemented processes and protocols to enable successful issuance of Green Bonds on an ongoing basis for ICPF.

ICPF's Green Bond Framework requires that the emissions[^] performance of the fund remains within the calculated CBI portfolio threshold, based upon asset locations, and the commencement date and tenure of the Green Bond.

In FY22, ICPF's emissions[^] intensity reduced to **31.7kgCO2-e/m2**, increasing headroom to **48%** below the calculated FY22 CBI threshold of **61.47kgCO2-e/m2**.

[^]Emissions Intensity is based upon CBI requirements and includes: scope 1, scope 2 and scope 3 (indirect emissions sources associated with the sourcing, transmission and distribution of energy to the building).

For further information on the Climate Bonds Initiative visit <https://www.climatebonds.net>

ICPF Emissions performance against CBI Threshold

Asset	FY22			
	NLA (m ²)	Emissions intensity (kgCO2-e/m ²)	CBI Threshold	Headroom
1 Market Street, Sydney	29,199	9.0	63.88	-86%
117 Clarence Street, Sydney	11,523	9.7	63.88	-85%
120 Collins Street, Melbourne	62,987	62.5	62.45	0.1%
126 Phillip Street, Sydney	41,667	61.5	63.88	-4%
135 King Street, Sydney (Office)	27,262	7.1	63.88	-89%
201 Kent Street, Sydney	38,981	5.9	63.88	-91%
250 St Georges Terrace, Perth	61,138	36.4	49.03	-26%
259 Queen Street, Brisbane	24,754	56.8	63.03	-10%
40 Mount Street, North Sydney	26,856	46.5	63.88	-27%
420 George Street, Sydney	37,559	5.7	63.88	-91%
567 Collins Street, Melbourne	54,068	27.3	62.45	-56%
60 Martin Place, Sydney	39,274	14.3	63.88	-78%
Total	455,267	31.7	61.47	-48.4%

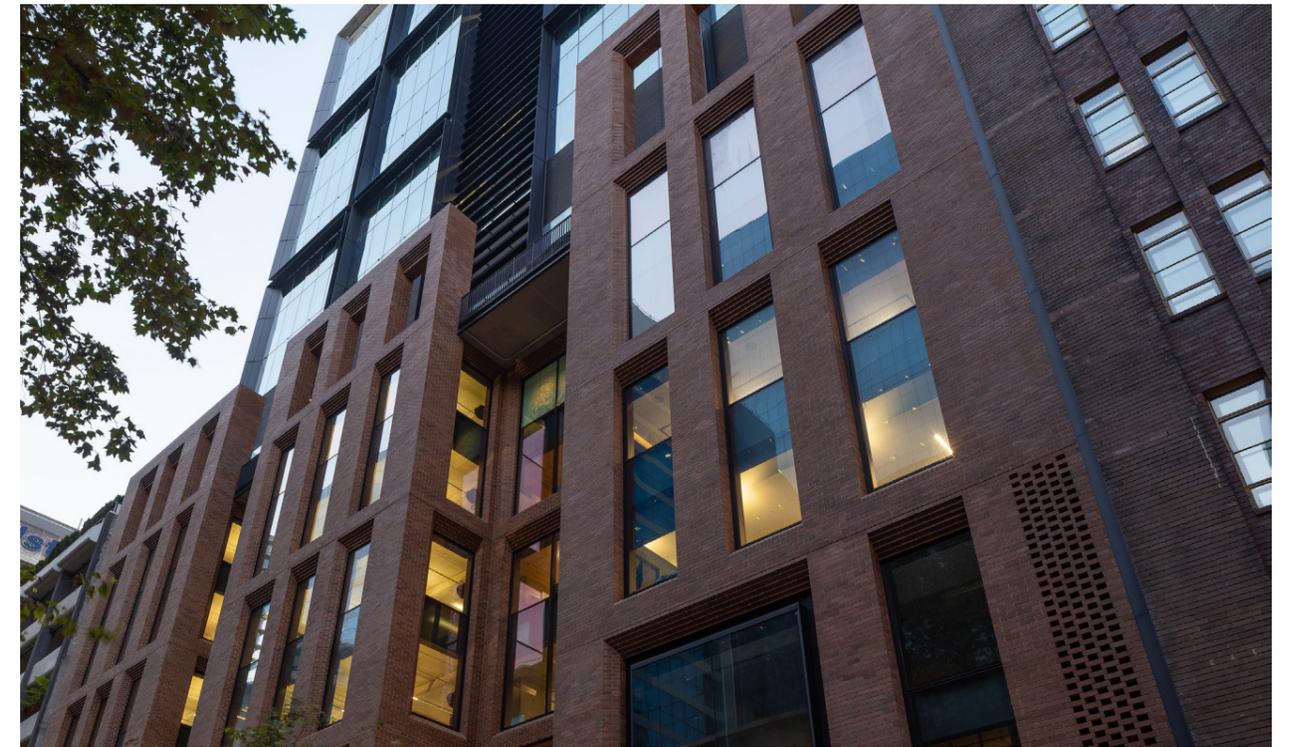
Investa Gateway Office (IGO) Green Loan Performance

IGO, launched its fund in FY22 with 100% green debt, certified to the Climate Bond Initiative Commercial Buildings standard in June 2022.

IGO’s Green Bond Framework requires that the emissions^ performance of the fund remains within the calculated CBI portfolio threshold, based upon the asset locations, and the commencement date and tenure of the Green Bond.

In FY22, IGO emissions^ intensity reduced to **34.15kgCO₂-e/m²**, increasing headroom to **44%** below the calculated FY22 CBI threshold of **60.47kgCO₂-e/m²**.

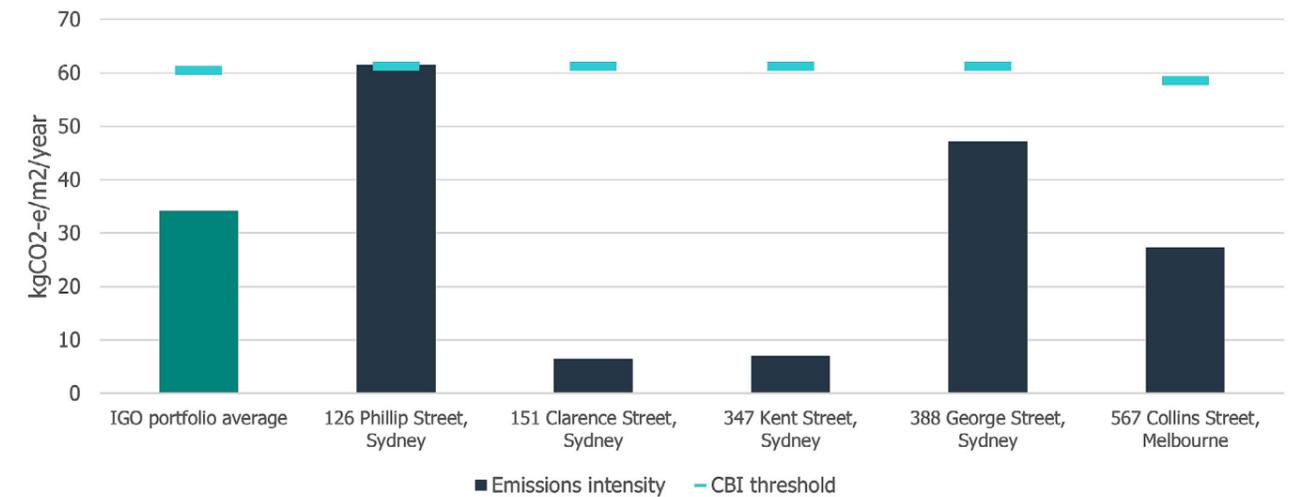
The following provides an overview of the nominated assets in the green loan and their emissions performance against the CBI threshold for FY22.



Investa Gateway Office (IGO) performance against CBI

Asset	FY22			
	NLA (m ²)	Emissions intensity (kgCO ₂ -e/m ²)	CBI Threshold	Headroom
126 Phillip Street, Sydney	41,667	61.55	61.27	0%
151 Clarence Street, Sydney	20,405	6.44	61.27	-89%
347 Kent Street, Sydney	25,663	7.02	61.27	-89%
388 George Street, Sydney	37,600	47.17	61.27	-23%
567 Collins Street, Melbourne	54,068	27.31	58.63	-53%
Total	179,403	34.15	60.47	-44%

IGO Emissions Intensity By Asset



^Emissions Intensity is based upon CBI requirements and includes: scope 1, scope 2 and scope 3 (indirect emissions sources associated with the sourcing, transmission and distribution of energy to the building).

For further information on the Climate Bonds Initiative visit <https://www.climatebonds.net>

Green Finance for our Developments

Investa developments target high green building ratings, which enable new investments to operate in line with our fund use of proceeds.

All Investa development assets are aligned with the Green Bond Principles, with green debt funding in place for the Parkline Place commercial office development (\$700 million) and Indi Sydney City build-to-rent (BTR) development (\$130 million).

As we seek green debt for new asset classes, such as build to rent we found that financial and building certification criteria had not yet been developed in line with the different operating models, emissions profiles and characteristics of these assets. When Investa sought a green construction facility to support our Indi Sydney City Build to Rent (BTR) development, aligned with the CBI, we found that CBI required either a NABERS rating or demonstration that the development would operate in the top 15% of their building type. As very few BTR developments are currently operating in Australia, we were unable to provide this comparison. We then sought to use NABERS standards however similar challenges were encountered, with new residential NABERS ratings being developed for build to sell assets rather than BTR assets. We then focused on our targeted Green Star Design and As Built ratings and efficiency standards to build our green construction facility. In FY23, Investa will work with our peers and the industry rating systems to enable better BTR categorisation in suitable rating methodologies, to continue towards our target of 100% sustainable finance for our core managed funds by 2025.

Development and Operational Green Debt Criteria

Asset Category	Example Use of Proceeds	SDG Alignment
Green Buildings	<ul style="list-style-type: none"> Proceeds directed towards certified buildings with a minimum 5 Star Green Star Design & As Built rating, and 30% BASIX Energy score Retrofitting of existing buildings to relevant certifications Alignment with CBI Commercial Low Carbon Buildings Criteria 	
Energy Efficiency	<ul style="list-style-type: none"> Proceeds are used for energy efficient processes in new or existing buildings e.g., reducing the need for heating and cooling, LED and motion sensor lighting, high performance 	
Renewable energy	<ul style="list-style-type: none"> Proceeds towards renewable energy e.g., on site solar panels, long term Power Purchasing Agreements for additional energy needs which can facilitate the construction of new, renewable energy projects 	
Pollution Prevention and Control	<ul style="list-style-type: none"> Proceeds towards greenhouse gas emissions and/or waste reduction technologies which decrease the proportion of building waste sent to landfill 	
Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> Water use reduction measures and water recycling measures e.g., greywater systems, rainwater collection, stormwater drainage 	

Responsible & Sustainable Supply Chain

Modern Slavery

Investa continues to play a leading role in eradicating modern slavery in our supply chain and in partnership with our property peers. We understand that modern slavery occurs across a complexity of supply chains and collaboration with other members of the property industry will assist us in addressing issues for workers in our industry. Investa remains a committed partner with the Property Council of Australia's Modern Slavery initiative and developing industry best practice across our shared supply chains.

The Investa Human Rights and Modern Slavery (HRMS) Working Group guide the modern slavery governance and initiatives for the Investa platform. The Working group oversee the HRMS framework which continues to focus on the three areas of governance, procurement and education, with key initiatives for the year outlined below.

Governance

In FY22, Investa prepared our second Modern Slavery Statement outlining our progress in identifying and addressing the risk of modern slavery in our operations and supply chains.

Investa has also reviewed our standard contracts and purchase order processes to integrate modern slavery clauses, which were also integrated into national tender processes. A key focus for the working group was developing our grievance and remediation processes.

Education

We continue to engage and educate our employees and suppliers on modern slavery risks and processes, our employees were engaged on human rights and modern slavery through e-learning modules. In FY22, the Transform Tomorrow Strategy has introduced a Sustainability Leaders Series, which partners with leading ESG thought leaders to provide our employees with a strong understanding of key and emerging ESG themes. A modern slavery leaders' series will be undertaken in FY23, with key industry experts on modern slavery issues and trends in the property sector.

Procurement

The key procurement focus for FY22 was to understand our suppliers' approach to modern slavery and onboarding more suppliers onto our due diligence processes. A hot spot analysis, undertaken in 2021, expanded our definition of high-risk suppliers to consider and prioritise a range of additional supplier categories in our modern slavery supplier assessment strategy. Our procurement focus for FY22 expanded to four key stages to onboard our suppliers into our due diligence platform Informed365 (I365), including:

41% of suppliers understand modern slavery risk

Stage 1: Suppliers onboarded 2019-2021

This stage of supplier assessment and onboarding, which commenced in 2019/2020, focused on operational suppliers in potentially high-risk categories, such as cleaning, security and maintenance suppliers.

88% of construction suppliers onboarded

Stage 2: Review of construction suppliers

Stage two of onboarding construction suppliers recognised both the risk of the supplier category and the spend for the platform. All current construction suppliers were invited to respond to Investa's I365 analysis. The benefit of being part of the Property Council of Australia's initiative is that many of the suppliers were already on the platform, allowing us to document their processes in a timely manner.

109 suppliers engaged

27% of suppliers have undertaken a modern slavery risk assessment

Stage 3: Integration of Hot Spot suppliers

Stage three involved integrating hot spot suppliers that provide a range of corporate services including domestic travel and accommodation, office furniture, ICT equipment, apparel and PPE, outsourced advertising and merchandise - to name a few. These suppliers were also invited to participate in Investa's I365 pre-qualification assessment, in the reporting year.

Stage 4: 100% suppliers

The longer term aim of the supplier assessment strategy is to ultimately include the first tier of our supply chain in this process.

Expanding our Impacts Through our Supply Chain

As Investa develops our reconciliation action planning processes we are expanding our focus on the impacts we can make through our supply chain.

A key opportunity and aspiration identified in our Innovate RAP is to:

“ ... create greater inclusivity around this goal through exploring opportunities to support First Nations peoples to participate in our communities, while fostering a more inclusive work environment at Investa for Aboriginal and Torres Strait Islander peoples. ”



To do this we seek to increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes, through:

- Development and implementation of an Aboriginal and Torres Strait Islander procurement strategy and communication of opportunities for procurement of goods and services from Aboriginal and Torres Strait Islander businesses to staff.
- Review and update of procurement practices to remove barriers to procuring goods and services from Aboriginal and Torres Strait Islander businesses.
- Develop commercial relationships with Aboriginal and/or Torres Strait Islander businesses.
- Explore opportunities to encourage major service providers to utilise products procured from Aboriginal and Torres Strait Islander businesses or commit to improving social and/or economic outcomes for First Australians.
- Share case studies of successful procurement from Aboriginal and Torres Strait Islander businesses with staff.

- Review and update tenant ‘Welcome to the Building’ gift to be procured from Aboriginal and Torres Strait Islander businesses and staff welcome gift to be procured from Aboriginal and Torres Strait Islander businesses.
- Establish Aboriginal and Torres Strait Islander business directory on company Intranet.
- Develop a communication and engagement program to encourage staff to purchase from Aboriginal and Torres Strait Islander businesses in their personal lives.

We commenced our Indigenous procurement approach in 2021, at 120 Collins Street, Melbourne. In response to a tenant seeking a sensitive chemical free cleaning product, we collaborated with our cleaning contractor Assetlink to procure a product that met these needs. Products from Wirrpanda Suppliers were identified as being the most suitable to meet the criteria, while also contributing to pathways employment for Aboriginal and Torres Strait Islander youth. We also developed a partnership with the Waalitj Foundation (formerly known as the Wirrpanda Foundation), with the cost of swab testing and auditing each quarter contributing to the foundation.



Smart Technologies

Investa has developed a portfolio digitisation strategy to improve resource management, increase agility and encourage digital literacy across the business.

As the industry continues to shift, an increased strategic value is being placed on data. Our Digitisation Strategy provides a consistent way to prepare Real Estate investments for the future. Our strategy enables Investa to develop a priority-based approach to the integration of building systems and provides our standing and development assets with the following key features:

Asset Technology Roadmaps



Investa has created a reporting tool to support detailed assessments of our properties which in turn enables the preparation of bespoke asset technology roadmaps. This tool takes into consideration factors such as ESG targets, tenant experience, building resilience and the future readiness of building infrastructure.

Data Governance



In order to better understand Investa's current privacy practices and maturity level, a detailed capability assessment was undertaken. This assessment included a review of how Investa meets their organisational requirements under the Australian Privacy Principles as part of the Australian Privacy Act.

Exploring responsibilities pertaining to the treatment of Personal Information will ensure that we are appropriately positioned to meet and comply with both market and regulatory requirements.

Portfolio digitisation



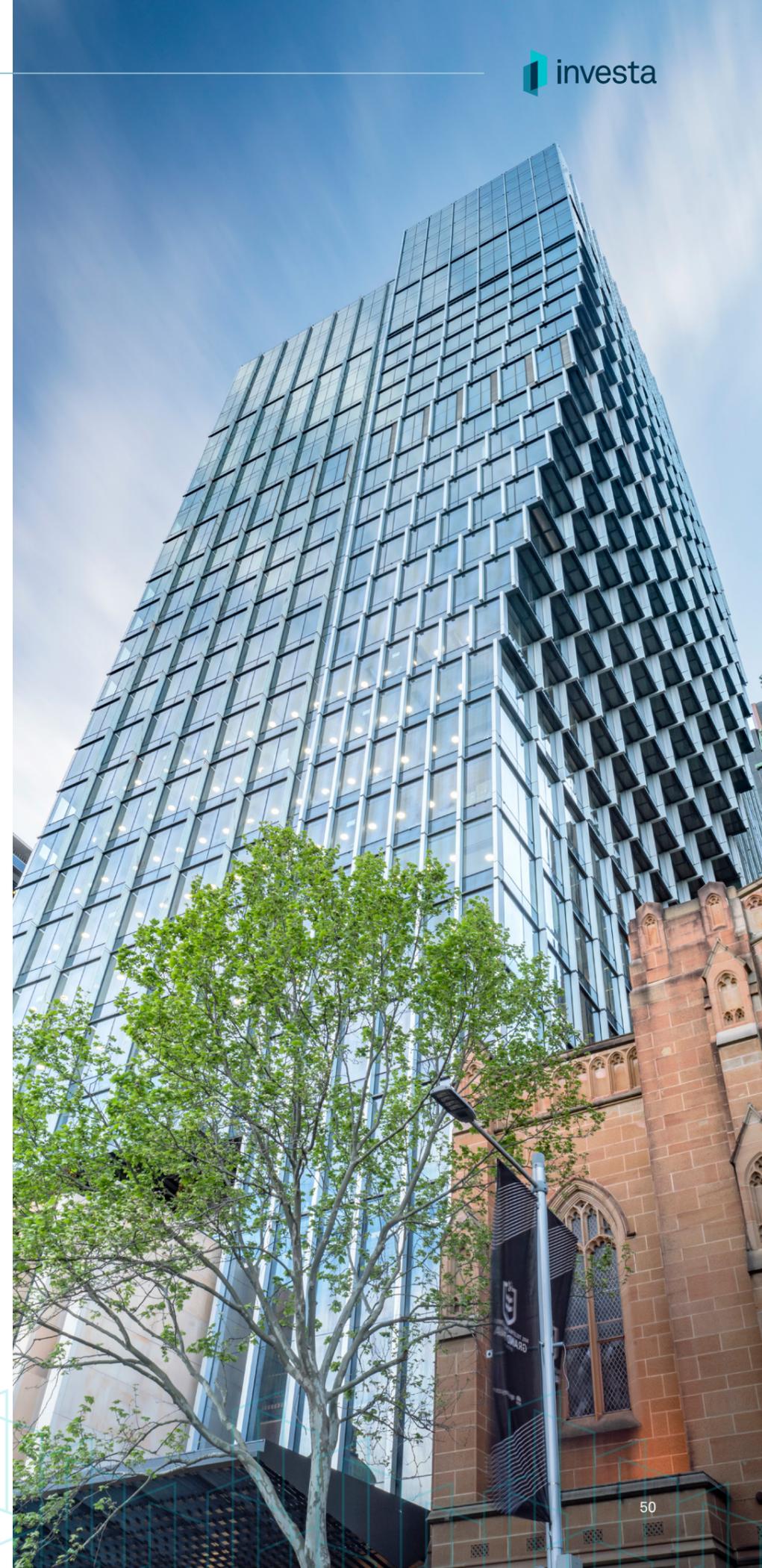
To improve our understanding of how our buildings respond and how our tenants interact with their spaces we have delivered a building digitisation strategy. The program automates the collection, treatment and access to data.

Cyber Security/Resilience



As buildings are transformed to enable the implementation of new technologies, they are also becoming highly connected to support operations and monitoring.

Investa developed a comprehensive Cyber Security Framework which aims to identify any cyber risks which may exist at a property level and assess these against a criteria which considers the impact to both operations and our tenants. This framework will assist in ensuring the highest practical level of resilience is achieved within the property portfolio.



Occupant Digital Technology

In November 2020, Investa undertook a “Future of Work” Survey of our customers to determine their current and future needs for their workplaces.

Our research identified that the adoption of property and workplace technologies will continue to grow as Australian businesses continue to ‘return to the office’. Australia’s office tenant businesses indicated stronger demand for technologies to manage and monitor the use of office space with the share of businesses planning to implement this technology increasing from 16% today to around 40% in the next two years.

In addition to space utilisation, office tenant businesses revealed increased planned use of technology to manage the demand and flow of people through an office tenancy. Within the next two years, room booking technology is expected to be utilised by all office tenant businesses, while 66% of businesses are planning to utilise visitor management software.

A review of this research, in June 2022, has found that office technology solutions targeting utilisation, efficiency & wellbeing are the focus for our customers, in particular:

- New technology solutions intentions are expected to address data needs to measure office utilisation/efficiency, technology-enable visitor management and office environment quality.
- 63% of office tenants consider office technology & connectivity as ‘extremely important’.
- More than 1-in-5 office tenants intend to adopt space utilisation technology in their workplace.
- Office workplace ‘air quality’ measurement systems are currently used by 16% of office tenants.

To build on the findings, Investa commenced an indoor environment quality study on its own tenancy and occupants, at 420 George Street, Sydney. This study utilised digital building technology, digital systems as well as occupant surveys to determine satisfaction of workplace environments, environmental features of the space, along with extraneous factors that may affect occupant satisfaction.



Investa Connect

Investa completed an 18-month review and development of a facilities management software solution to replace and integrate several facilities management systems, culminating in the launch of Investa Connect.

Partnering with Facilio, Investa Connect provides our facility managers with a one-stop system that manages work requests, integrates with tenant and contractors portals and enables facilities managers to track progress of work and trends. Launching in May 2022, Investa Connect will be integrated into how we manage our assets providing consistent, timely and integrated services for our customers.



Integration

Integrating with Yardi allows automated workflows, purchase orders, tenant spaces and suppliers, and ensures consistency in data across platforms.



Workflow Automation

Even though some of our workflows are complicated, the system can provide workflow automation including our safety and risk framework.



Dashboards

Customisable Dashboards allows GMs to analyse tenant trends, breakdown analysis, cost comparison between properties and vendor performance.



Contractor and Tenant Portals

Our contractor and tenant portals will allow for smarter workflows and oversight of pending work requests. Also available via mobile app.



Asset Registers

We're saying Goodbye to Excel Spreadsheet registers and Hello to digital asset registers.



Mobile Apps

Our FM team can readily access work requests, reports and asset registers through the mobile app.



1,260

Hours of meetings, workshops, testing



140

Hours per person, for testing the MVP



24

Test Cases and Scenarios



17

Investa Staff involved in the project

Alignment with Best Practices, Reporting Frameworks & Ratings

Investa aligns its business practices and reporting with the following national and international frameworks and ratings.





United Nation Sustainable Development Goals (SDGs)

The United Nations Sustainable Development Goals (SDGs) are the blueprint to achieve a better and more sustainable future. These goals address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace and justice. The SDGs are intended to be achieved by 2030 and are part of the UN Resolution called “The 2030 Agenda”. Investa has adopted three SDGs, outlined on page 9 of this report which aligns with our materiality assessment. More information on these goals can be found at <https://sdgs.un.org/goals>.



Global Reporting Initiative (GRI)

The Global Reporting Initiative (GRI) is an independent, international body that enables businesses and other organisations to be accountable and transparent in relation to their operations and impacts, by providing an internationally recognised reporting approach to communicate them. The GRI approach is now the world’s most widely accepted standard for reporting publicly on a range of economic, environmental and social impacts. Sustainability reporting based on the Standards provides information about an organisation’s positive or negative contributions to sustainable development. Investa aligns its reporting to GRI standards to ensure its disclosures on its sustainability management and performance is in line with global best practice. More information about the GRI can be found at www.globalreporting.com/about-gri.



Climate Bonds Initiative

Climate Bonds Initiative is an international organisation working solely to mobilise the largest capital market of all, the \$100 trillion bond market, for climate change solutions. It promotes investment in projects and assets necessary for a rapid transition to a low carbon and climate resilient economy. Climate Bonds Initiative is an investor-focused not-for-profit. Our work therefore is an open source public good and falls into three workstreams.



Responsible Investment Association Australasia (RIAA)

Since 2007, Investa Commercial Property Fund (ICPF) has achieved certification by the Responsible Investment Association Australasia (RIAA). This certification recognises quality responsible, ethical and impact investment products and services in Australia and New Zealand.



Global Real Estate Sustainability Benchmark (GRESB)

During 2022, Investa Funds achieved 5 Star ratings, recognising ICPF and OIPP in the top quintile of real estate funds globally in the Global Real Estate Sustainability Benchmark (GRESB), compiled by the GRESB Foundation. The Foundation represents institutional real estate investors and industry organisation from around the globe. Investa is recognised as a regional and global leader in the environmental management of funds as GRESB ‘Green Star’.



The Investor Group on Climate Change (IGCC)

IGCC is a collaboration of Australian and New Zealand investors focussing on the impact that climate change has on the financial value of investments. IGCC represents investors with total funds under management of over \$2 trillion in Australia and New Zealand and \$29 trillion around the world. IGCC members cover over 7.5 million people in Australia and New Zealand. IGCC aims to encourage government policies and investment practices that address the risks and opportunities of climate change, for the ultimate benefit of superannuants and unit holders.



The Science Based Targets initiative (SBTi)

The SBTi is a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi call to action is one of the We Mean Business Coalition commitments. Science-based targets show companies how much and how quickly they need to reduce their greenhouse gas (GHG) emissions to prevent the worst effects of climate change. The SBTi has certified our net zero ambition as aligned with a global warming trajectory of under 1.5°C.



United Nations Environment Programme Finance Initiative (UNEP FI)

United Nations Environment Programme Finance Initiative (UNEP FI) is a partnership between UNEP and the global financial sector to mobilise private sector finance for sustainable development. UNEP FI works with more than 400 members – banks, insurers, and investors - and over 100 supporting institutions – to help create a financial sector that serves people and planet while delivering positive impacts. We aim to inspire, inform and enable financial institutions to improve people’s quality of life without compromising that of future generations. By leveraging the UN’s role, UNEP FI accelerates sustainable finance.



Principles for Responsible Investment (PRI)

The PRI is the world’s leading proponent of responsible investment. It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The Principles were developed by investors, for investors. Signatories contribute to developing a more sustainable global financial system.



WELL Building Standard

Investa has adopted the WELL Building Standard to demonstrate our best practice in health and wellbeing infrastructure and activations in our buildings. Developed by the International WELL Building Institute (IWBI), the various WELL tools and ratings guide the development and operations of spaces that advance human health and wellbeing. Investa has applied this standard to our new developments, our operating assets and fund investments.



Taskforce for Climate-related Financial Disclosure (TCFD)

The Financial Stability Board created the Task Force on Climate-related Financial Disclosures (TCFD) with the aim to increase and improve climate-related financial reporting, as climate change presents financial risks to the economy. Investa is currently developing our first climate disclosure report, in alignment with TCFD.



Green Star (GBCA)

Investa developments seek a minimum 5 Star Green Star ratings, representing Australian best practice in sustainable development. Green Star is an internationally recognised Australian sustainability rating and certification system for building design and construction, operation, fitouts and communities. These tools have been developed by Green Building Council of Australia (GBCA), in close consultation with industry and government.



National Australian Built Environment Rating System (NABERS)

NABERS is a reliable sustainability rating for the built environment. NABERS provides a rating from one to six stars for buildings efficiency across energy, water, waste, and in the indoor environment. This helps building owners to understand their building’s performance versus other similar buildings, providing a benchmark for progress.



United Nations Framework Convention on Climate Change Race to Zero

This global campaign promotes leadership and support from cities, regions, investors and businesses for a healthy and resilient, zero carbon recovery preventing future threats, creating decent jobs and unlocking inclusive, sustainable growth.



World Green Building Council Net Zero Carbon Buildings Commitment

The building and construction industry is responsible for 39% of all carbon emissions in the world with operational emissions accounting for 28%. The Net Zero Carbon Buildings Commitment calls on the building and construction sector to take action to decarbonise the built environment, inspire others to take similar action, and to remove barriers to implementation.

Assurance Statements



Independent Limited Assurance Report to the Directors of Investa Office Management Pty Ltd

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the information subject to assurance, which has been prepared by Investa Office Management Pty Ltd in accordance with Management Criteria for the year ended 30 June 2022.

Information Subject to Assurance

Information subject to assurance includes the sustainability information as presented in FY22 Environmental Performance Data Pack, and in the below table:

	Investa Office Management (IOM)	Investa Commercial Property Fund (ICPF)	Investa Gateway Offices (IGO)
Base building electricity (MWh)	28,907.11	23,026.35	8,469.32
Electricity intensity (kWh/sqm)	50.94	50.42	47.21
Whole of building natural gas (GJ)	43,391.42	33,642.97	13,986.24
Gas intensity (MJ/sqm)	85.64	78.15	77.96
Whole of building water consumption (kL)	198,208.95	162,078.55	64,733.56
Water intensity (L/sqm)	349.28	354.90	360.83
Scope 1 and 2 emissions (tCO2-e)	14,579.30	12,268.27	5,251.46
Emissions intensity (kgCO2-e/sqm)	25.69	26.86	29.27
Net lettable area (sqm)	567,477	456,689	179,402
Waste disposed to landfill (t)	671.77	531.72	151.86



	Investa Office Management (IOM)	Investa Commercial Property Fund (ICPF)	Investa Gateway Offices (IGO)
Waste diverted from landfill (t)	372.63	350.30	112.84
Diesel consumption (L)	14,621.60	14,581.60	2,040.00
Refrigerant consumption (kg)	407.50	383.00	0
CBI emissions intensity (kgCO2-e/sqm)	31.7		

Management Criteria Used as the Basis of Reporting

The applicable criteria used as the Basis of Reporting are the FY22 Investa Office Management (IOM) and Fund Reporting Rules ("the criteria") which have been developed by management and are available at <https://www.investa.com.au/about-investa/sustainability/performance>.

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the information subject to assurance, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- enquiries with relevant Investa Office Management Pty Ltd personnel to understand the internal controls, governance structure and reporting process of the information subject to assurance;
- reviews of relevant documentation including FY22 Investa Office Management (IOM) and Fund Reporting Rules;
- analytical procedures over the information subject to assurance;
- process discussions around systems used to gather relevant data;
- agreeing a sample of the information subject to assurance to source documentation;
- evaluating the appropriateness of the criteria with respect to the information subject to assurance; and



- reviewed the FY22 Environmental Performance Data Pack in its entirety to ensure it is consistent with our overall knowledge of assurance engagement.

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Investa Office Management Pty Ltd.

Use of this Assurance Report

This report has been prepared for the Directors of Investa Office Management Pty Ltd for the purpose of providing an assurance conclusion on the information subject to assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Investa Office Management Pty Ltd, or for any other purpose than that for which it was prepared.

Management's responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs and the needs of other intended users;
- preparing and presenting the [information subject to assurance] in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation of the [information subject to assurance] that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the information subject to assurance for the year ended 30 June 2022, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Control

We have complied with our independence and other relevant ethical requirements of the Code of Ethics for Professional Accountants (including Independence Standards) issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive system of quality control.

KPMG

Sydney

12 October 2022

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Appendix

GRI Standard	Disclosure	Location	Further Information
GRI 101: Foundation 2021			
General Disclosures			
Organizational profile			
102-1	Name of the organization	6	About Investa
102-2	Activities, brands, products, and services	3, 6	About Investa
102-3	Location of headquarters	60 and Investa website	https://www.investa.com.au/Contact-Us
102-4	Location of operations	6, 7 and Investa website	https://www.investa.com.au/Contact-Us https://www.investa.com.au/properties
102-5	Ownership and legal form	3, 6, 11	About Investa
102-6	Markets served	3, 6, 7	About Investa
102-7	Scale of the organization	6	About Investa
102-8	Information on employees and other workers	6 23-41 Investa website	About Investa Thriving Communities Sustainability Performance and People Data for FY22
102-9	Supply chain	48 and website	Responsible and sustainable supply chains
102-10	Significant changes to the organization and its supply chain	3, 4	CEO message
102-11	Precautionary Principle or approach	11	Our Sustainability Governance
102-12	External initiatives	53-55	Alignment with sustainability best practice, reporting frameworks and ratings
102-13	Membership of associations	53-55	Alignment with sustainability best practice, reporting frameworks and ratings
Strategy			
102-14	Statement from senior decision-maker	4	CEO message
102-15	Key impacts, risks, and opportunities	11 9 8 and website 50-52 44-47	Our Sustainability Governance Issues that are important to us Responsible and sustainable supply chains Technology and data privacy Sustainable Finance Framework
Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	4 3, 6 41-49 50-52 48 53-55	CEO message About Investa Responsible and ethical Investment Technology and data privacy Sustainable Finance Framework Responsible and sustainable supply chains Alignment with sustainability best practice, reporting frameworks and ratings

GRI Standard	Disclosure	Location	Further Information
Governance			
102-18	Governance structure	11	Our Sustainability Governance
102-20	Executive-level responsibility for economic, and social topics environmental,	11	Our Sustainability Governance
102-21	Consulting stakeholders on economic, environmental and social topics	10	Issues that are important to us
102-22	Composition of the highest governance body and its committees	11	Our Sustainability Governance
102-23	Chair of the highest governance body	11	Our Sustainability Governance
102-25	Conflicts of interest	Investa website	https://www.investa.com.au/WWW_Investa/media/Resources/Resolution-of-Conflict-of-Interest-Policy-Investa.pdf
102-26	Role of highest governance body in setting purpose, values, and strategy	11	Our Sustainability Governance
102-29	Identifying and managing economic, environmental, and social impacts	9	Issues that are important to us
102-31	Review of economic, environmental, and social topics	9	Issues that are important to us
102-32	Highest governance body's role in sustainability reporting	11	Our Sustainability Governance
Stakeholder engagement			
102-40	List of stakeholder groups	9 Investa website	Issues that are important to us https://www.investa.com.au/about-investa/sustainability/approach
102-43	Approach to stakeholder engagement	9 Investa website	Issues that are important to us https://www.investa.com.au/about-investa/sustainability/approach
102-44	Key topics and concerns raised	9	Issues that are important to us
Reporting practice			
102-45	Entities included in the consolidated financial statements	3, 6	About Investa
102-46	Defining report content and topic Boundaries	9	Issues that are important to us
102-47	List of material topics	9	Issues that are important to us
102-48	Restatements of information		Any restatements are indicated with footnotes on respective pages.
102-49	Changes in reporting	3 53-55	About this report Alignment with sustainability best practice, reporting frameworks and ratings
102-50	Reporting period	3	Financial Year 2022
102-51	Date of most recent report		2021
102-52	Reporting cycle	3	Annual
102-53	Contact point for questions regarding the report	60	CEO message Contact Us https://www.investa.com.au/Contact-Us
102-55	GRI content index	57-59	GRI Disclosures Table
		56	Assurance statement

GRI Standard	Disclosure	Location	Further Information
Material Topics			
GRI 300 Environmental Standards Series			
Climate change, GHG emissions and energy efficiency (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9 and 13-19	Climate change, GHG emissions and energy efficiency
	103-2 The management approach and its components	9 and 13-19	Climate change, GHG emissions and energy efficiency
	103-3 Evaluation of the management approach	9 and 13-19	Climate change, GHG emissions and energy efficiency
GRI 302: Energy	302-1 Energy consumption within the organization	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	302-3 Energy intensity	9 and 13-19	"Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	302-4 Reduction of energy consumption	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	302-5 Reductions in energy requirements of products and services	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	102-8 Information on employees and other workers	5 20, 21 Investa website	About Investa Inclusion in the workplace and in the community Sustainability Performance and People Data for FY22
GRI 305: Emissions	305-1 Direct (scope 1) GHG emissions	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	305-2 Energy indirect (scope 2) GHG emissions	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	305-3 Other indirect (scope 3) GHG emissions	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	305-4 GHG emissions intensity	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22
	305-5 Reduction of GHG emissions	9 and 13-19	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY22

GRI Standard	Disclosure	Location	Further Information
Waste reduction (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9 and 20-21	Waste reduction
	103-2 The management approach and its components	9 and 20-21	Waste reduction
	103-3 Evaluation of the management approach	9 and 20-21	Waste reduction
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	9 and 20-21	Waste reduction Sustainability Performance Data for FY22
	306-2 Management of significant waste-related impacts	9 and 20-21	Waste reduction Sustainability Performance Data for FY22
	306-3 Waste generated	9 and 20-21	Waste reduction Sustainability Performance Data for FY22
	306-4 Waste diverted from disposal	9 and 20-21	Waste reduction Sustainability Performance Data for FY22
Water Efficiency (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9 and 13	Water Efficiency
	103-2 The management approach and its components	9 and 13	Water Efficiency
	103-3 Evaluation of the management approach	9 and 13	Water Efficiency
	303-5 Water consumption	9 and 13	Water Efficiency Sustainability Performance Data for FY22
Protecting the natural environment (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9,13 and 22	Protecting the natural environment
	103-2 The management approach and its components	9,13 and 22	Protecting the natural environment
	103-3 Evaluation of the management approach	9,13 and 22	Protecting the natural environment
GRI 304: Biodiversity	304-3 Habitats protected or restored	9,13 and 22	Protecting the natural environment

GRI Standard	Disclosure	Location	Further Information
GRI 400 Social Standards Series			
Health, safety and wellbeing (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9, 24 and 37-40	Health, safety and wellbeing
	103-2 The management approach and its components	9, 24 and 37-40	Health, safety and wellbeing
	103-3 Evaluation of the management approach	9, 24 and 37-40	Health, safety and wellbeing
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	26	Health, safety and wellbeing
	403-4 Worker participation, consultation, and communication on occupational health and safety	40	https://www.investa.com.au/about-investa/governance Health, safety and wellbeing
	403-5 Worker training on occupational health and safety	9, 24 and 37-40	Health, safety and wellbeing
	403-6 Promotion of worker health	9, 24 and 37-40	Health, safety and wellbeing
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	9, 24 and 37-40	Health, safety and wellbeing
Inclusion in the workplace and in the community (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9 and 23-36	Inclusion in the workplace and in the community
	103-2 The management approach and its components	9 and 23-36	Inclusion in the workplace and in the community
	103-3 Evaluation of the management approach	9 and 23-36	Inclusion in the workplace and in the community
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	9 and 23-36	https://www.investa.com.au/WWW_Investa/media/Resources/Diversity-and-Inclusion-Policy-18082020.pdf https://www.investa.com.au/WWW_Investa/media/Resources/EEO-Policy.pdf Sustainability Performance Data for FY22
Cultural Recognition (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9, 24 and 35-36	Cultural Recognition
	103-2 The management approach and its components	9, 24 and 35-36	Cultural Recognition
	103-3 Evaluation of the management approach	9, 24 and 35-36	Cultural Recognition

GRI Standard	Disclosure	Location	Further Information
Governance			
Responsible and ethical investment (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9; 41-52	Responsible and ethical investment Sustainable Finance Framework
	103-2 The management approach and its components	9; 41-52	Responsible and ethical investment Sustainable Finance Framework
	103-3 Evaluation of the management approach	9; 41-52	Responsible and ethical investment Sustainable Finance Framework
	205-2 Communication and training about anti-corruption policies and procedures	9; 41-52	https://www.investa.com.au/about-investa/governance
Technology and data privacy (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9; 42 and 50-52	Technology and data privacy
	103-2 The management approach and its components	9; 42 and 50-52	Technology and data privacy
	103-3 Evaluation of the management approach	9; 42 and 50-52	Technology and data privacy
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	9; 42 and 50-52	During the reporting period there were no substantiated complaints concerning breaches of customer privacy and losses of customer data
Responsible and sustainable supply chain (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	9; 42 and 48-49	Responsible and sustainable supply chain
	103-2 The management approach and its components	9; 42 and 48-49	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery
	103-3 Evaluation of the management approach	9; 42 and 48-49	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	9; 42 and 48-49	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	9; 42 and 48-49	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	9; 42 and 48-49	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery
	414-2 Negative social impacts in the supply chain and actions taken	9; 42 and 48-49	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery

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