



Sustainability Report FY21

1 July 2020 - 30 June 2021



About this report

This is Investa's 18th annual sustainability report related to the business activities of Investa's managed property funds and assets, for the financial year ending 30 June 2021 (FY21).

In preparing this report, we have been guided by the Global Reporting Initiative's (GRI) sustainability reporting standards. For further details on our disclosures, please refer to 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 38) across a selection of our non-financial performance metrics.

This Report is part of our Corporate Reporting Suite for FY21 that includes:

- [Modern Slavery Statement](#)
- [Environmental Performance](#)
- [Data Pack](#)

The following funds are included in this report:



Investa Commercial Property Fund (ICPF)

A core prime office fund for institutional investors and has \$5.8 billion in assets under management.



Oxford Investa Property Partners (OIPP)¹

A portfolio of six prime office assets worth more than \$4.5 billion, located in major CBDs across Australia.

1. While OIPP was operational in the FY21 period, OIPP was subsequently renamed as IGO in FY22



Contents

CEO Message	3
FY21 Highlights	4
About Investa	5
Our Property Portfolio	6
Sustainability Governance	7
Issues Important to Us	8
Environment: Sustainable Assets	9
Social: Thriving Places	18
Governance: Resilient Business	27
Responsible and Sustainable Finance Framework	30
Alignment with best practices, reporting frameworks and ratings	35
Assurance statement	38
Appendix	39
Contact Us	42

Letter from our CEO



Peter Menegazzo
CEO, Investa

Investa is proud to continue substantive environmental, social and governance (ESG) outcomes and has received significant recognition across our operations and portfolio for its sustainability endeavours. In addition to the unique challenges of the pandemic, the COP26 meeting in Glasgow made it clear that much more needs to be done across business and government in taking decisive and immediate action to reduce emissions and transition to a new, greener economic model. As the first Australian real estate business to make a commitment to net zero emissions, I am pleased that initiatives we have put in place, including procurement of 100% Green Power for all our Sydney CBD assets, has resulted in a 34% reduction in emissions intensity and 15% reduction

in energy intensity. The implementation of the carbon calculator on our capital works projects has also resulted in a 15% carbon reduction and we are on track to deliver a 45% carbon reduction in our capital works projects in FY22.

This year, we brought our carbon reduction commitments forward and now have a 100% net zero ambition for scope 1 and 2 by 2025. We also expanded our pathway to net zero emissions to consider our development activities and our capital works program. We commenced a Net Zero Carbon Roadmap to inform decarbonization of standing and development assets, and are preparing electrification strategy aimed at further driving down emissions.

NABERS Energy improvement pathways have commenced for all ICPF and OIPP assets, and the platform has achieved a 5.1 Star NABERS Energy weighted average rating, up from 4.9 Stars in FY20. I note that these ratings have benefitted marginally from the impacts of COVID19, nonetheless our ongoing focus remains on the efficiency of our assets. In addition, we began investigating nature-based offsets for future offset opportunities. Our Investa Commercial Property Fund (ICPF) lead in the development of green finance, with the fund issuing more than \$1.2B in green debt to date. Through this effort ICPF is seeking to utilise the funding of its office buildings to continually reduce their emission intensity over time.

Our people are our most important asset and I am very pleased that we improved our Employee Net Promoter Score to 96%. The recognition as a good place to work extended beyond our employees, with Investa being awarded Employer of Choice Award in both the Australian Business Awards and



We look forward to demonstrating respect, providing opportunities and building relationships that will have a meaningful impact to Australia's First Nations People.

Peter Menegazzo
Chief Executive Officer, Investa

Australian HR Awards, topping the AFR's 2021 list of Best Places to Work, and the AHRA Excellence Award for Best Workplace Flexibility Program. Of course, by far the most important achievement for us this past year has been keeping our people safe, using flexibility, technology and creativity to navigate the health challenges presented by COVID-19.

Our customers were also a prime consideration over the year, particularly their wellness and satisfaction with our assets and services. We utilised both virtual and in person engagement to monitor these aspects and achieved 95% tenant satisfaction scores. To demonstrate our buildings' health and wellbeing credentials, OIPP and ICPF pursued WELL Health and Safety Ratings and their WELL Portfolio ratings achieved 2nd and 3rd (respectively) globally and in Australia.

This year we extended our approach in our Reconciliation Action Plan (RAP) and commenced preparation of our Innovate RAP. Through partnerships with Indigenous enterprises, Investa continues to work toward our vision for reconciliation and sought out opportunities to support our customers and our operations. These partnerships included cultural awareness training for employees, and delivery of a range of products and services in our supply chain.

With volunteering limited during the year, we continued to actively engage and support our wider community, donating \$40,000 for community initiatives and providing \$180,000 of asset space to support community-focused organisations. Through our supply chain we also supported social and indigenous enterprises. In FY21, investor interest and engagement around

ESG issues and opportunities remained high, responding to significant global issues that embraced climate change, health and social equity. Pleasingly we received an A+ Ratings for Property and Strategy and A+ for Property from the United Nations-backed Principles for Responsible Investment (UNPRI) recognising the integration of ESG considerations into our investment approaches.

We continued to closely examine the issues associated with advancing building technology while preserving individual privacy. We also released our inaugural Modern Slavery Statement and continued the pre-certification of our suppliers to address the risks of modern slavery entering our supply chain. We commenced a hotspot analysis to understand further risks across our supply chain and through our Human Rights and Modern Slavery Working Group we have formalised our governance practices.

The ESG achievements over the year reflect the dedication and talent of our people, the strength of our governance, and the support of our many stakeholders, be they investors, tenants, suppliers, or community members. But much work remains ahead of us. I am committed to taking the business further on this path to sustainability and using our strong track record, we are reviewing our ESG strategy to set a bold plan to transform real estate and create positive environmental and societal change across our platform and real estate.

Peter Menegazzo
CEO, Investa

FY21 Highlights

Performance Highlights



Environment

- **34%** reduction in emissions intensity
- **100%** renewable energy for Sydney CBD assets
- **5.1 Star** NABERS Energy weighted average
- **4.6 Star** NABERS Water weighted average rating
- **32%** waste diversion



Social

- **40%** Female senior management cohort
- **95%** tenant customer satisfaction
- **2nd** and **3rd** WELL portfolio ratings globally for OIPP and ICPF (respectively)
- **\$228,000** in community support through donations and in-kind contributions



Governance

- PRI **A+** Strategy and Governance & **A+** Property
- GRESB **5 Star** ICPF and OIPP
- **> \$800m** Green Debt

Recognition



No.1

in the 2021 **AFR Boss Best Places to Work** list, in the Property, Construction and Transport category.

Employer of Choice
in the **Australian HR Awards**
2020, in the 100-999 employees category.



Excellence Award for **Best Workplace Flexibility**
Program in the **Australian HR Awards 2020**



Triple win

at the **2020 Property Council of Australia's Innovation & Excellence Awards**, winning the following awards:

1. Rider Levett Bucknall Australian Development of the Year;
2. Colliers International Award for Best Office Development; and
3. Landcom Award for Best Sustainable Development – New Buildings.

About Investa

Investa is an Australian real estate company that creates and manages real estate assets for investors, businesses and communities in Australia's major business districts. For our portfolio of \$11.9 billion of assets under management, we provide funds management and direct asset, property and facilities management for our investors and tenants. Our integrated management approach means we support the full property lifecycle from acquisition stage through to

day-to-day operations and financial management. Investa's head office is located at 420 George Street, Sydney and we provide our services from this office as well as state based offices in Melbourne and Brisbane.

During FY21, Investa launched the Indi Build-to-Rent ('BTR') operating platform, which provides customers with a new and attractive alternative to the private rental market.




\$11.9BN
 assets under management


581
 Office and retail Tenants / occupants


2
 Funds


219
 Team members across Australia


25
 Prime office buildings

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

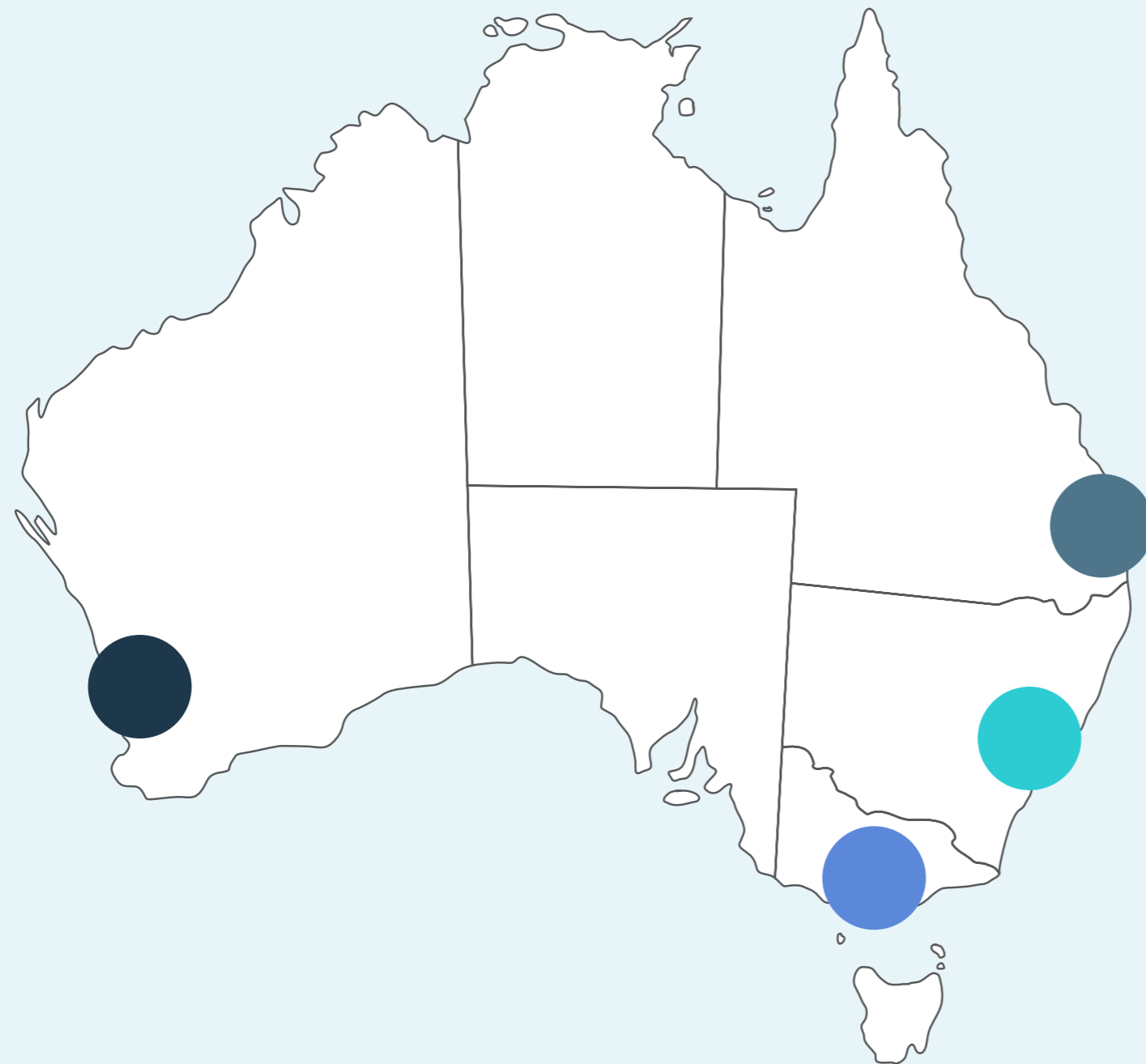
Our property portfolio

Australian Average

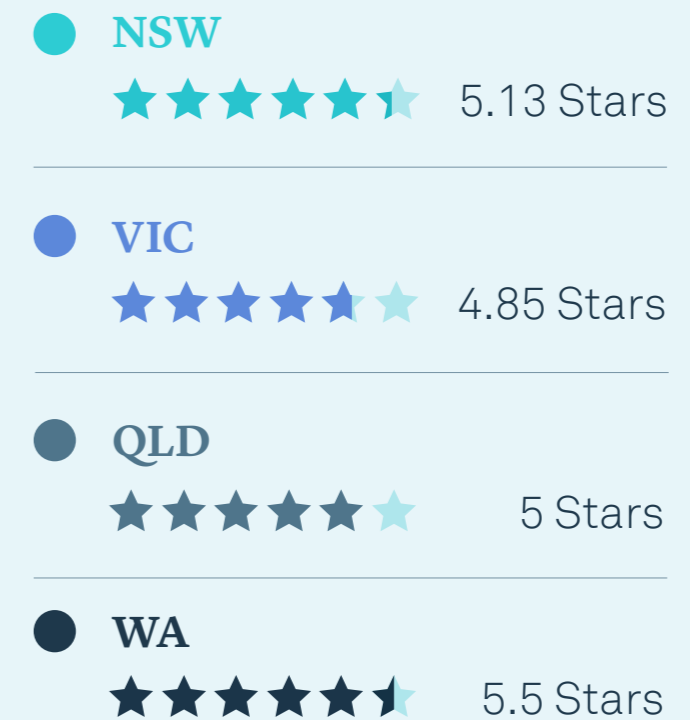


5.1 Stars

NABERS Energy weighted average rating



NABERS Energy weighted average rating



Our Sustainability Governance

Good governance practices underpin our business culture and approach. We recognise that good governance is central to our reputation, our decision-making, our market strategy, our risk management and our success.



Investa Office Management (IOM) Board

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



IOM Audit and Operational Risk Committee (IOMAORC)

The IOMAORC has oversight and review of Investa's Safety & Health, 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 IOM's business and Investa's code of conduct; and internal audit function.



Executive Committee

Our Executive Committee is responsible for setting the ESG strategy and consistent implementation of 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.



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.



Funds 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.



Real Estate Services and 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.



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.

Issues that are important to us

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 broadcast emails, regular events and activities, CEO updates and annual employee surveys. Employees participate in a range of working groups which inform the business strategy and initiatives
- **Tenant engagement** – we utilise a range of techniques including, annual satisfaction surveys; tenant toolkit; and building sustainability committees.
- **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 participation in working groups for the IGCC,GRESB, PRI, ULI, WELL, PCA, GBCA, BBP.

Our Material Issues

In 2021, Investa undertook a review of existing and emerging global and national megatrends, as well as undertaking our own research and engagement with our investors, tenants, employees and industry groups.

This review informed our materiality analysis, identification of issues that are important to us and alignment with the Sustainable Development Goals (SDGs).

	Key Issue	Alignment with SDGs	Our approach	Our ambition
 <p>Environment: Sustainable Buildings</p>	Climate change, GHG emissions and energy efficiency	 <p>SDG 13: Climate Action</p>	Continuing to maintain assets resilient to the physical impacts of climate change, while championing the transition to a low carbon economy	Climate resilience and adaptation / transition and solution
	Waste reduction		Reducing our GHG Emissions (corporate, existing buildings, new developments and capital works)	Beyond zero carbon
	Water efficiency		Investing in energy efficient assets and infrastructure	Renewable energy
	Protecting the natural environment		Minimising our waste and developing solutions for recycling	Circular economy
	Waste reduction		Investing in water efficient assets and technologies	Efficient water systems
 <p>Social: Thriving Communities</p>	Inclusion in the workplace and in the community	 <p>SDG 3: Good Health and Wellbeing</p>	Inclusive and high performing workplaces and culture Creating positive social impact and supporting our communities Addressing inequalities in our society	Engaged and connected employees and customers Providing housing to meet the needs of our communities
	Cultural recognition		Driving our contribution to reconciliation within Investa and in the communities in which we operate.	Advancing reconciliation action
	Health, safety and wellbeing		Supporting the physical and mental wellbeing of our customers, tenants and employees.	Enabling safe and healthy places for our communities and workplaces to thrive
 <p>Governance: Resilient Business</p>	Responsible and ethical investment	 <p>SDG 11: Sustainable Cities and Communities</p>	Maintaining our ethical and risk based approach to the management of our investments	Impact investing/ Sustainable finance
	Responsible and sustainable supply chain		Addressing human rights and modern slavery in our supply chain	Embedding respect for human rights and managing modern slavery risks in our supply chain
	Technology and data privacy		Continue providing innovation to enhance building and people performance. Continuous improvement in data governance practices	Ensuring business continuity, safety and high performance

Environment: Sustainable Assets

FY21 Highlights



34%

reduction in emissions



32%

waste diverted from landfill



100%

renewable electricity for Sydney CBD assets in ICPF and OIPP portfolios



39%

reduction in water consumption



5.1 Star

NABERS Energy weighted average rating (up from 4.7 Star NABERS Energy weighted average rating in 2020)








4.6 Star

NABERS Water weighted average rating (up from 3.6 Star NABERS Water weighted average rating in 2020)



Sustainable buildings - Progress to date and future objectives

Environmental Focus	Our progress against our targets	Our Ambitions		
		2025	2030	Regenerative
Sustainable Assets	FY21 Achievements	2025	2030	Regenerative
 Climate Strategy: Carbon and resilience	Climate Strategy review commenced.	100% net zero scope 1 and 2 emissions	Net positive and beyond zero buildings	All buildings to be zero carbon and regenerative in operation and development
	Carbon reduction commitments and ambitions reviewed	Climate strategy		
	Pathway to net zero emissions expanded to development	Decarbonisation strategy commenced	42% reduction in tenant customer electricity emissions	
	Net Zero Carbon Roadmap commenced to inform decarbonisation of all assets	Climate change adaptation planning across all asset classes		
	15% carbon reduction in capital works projects	45% carbon reduction in capital works projects	Carbon Neutral Office developments	
 Energy	5.1 Star NABERS Energy ¹ weighted rating, up from 4.9 Star NABERS Energy weighted rating in FY20	5.0 Star NABERS Energy weighted average (Office)	5.0 Star NABERS (Office)	
	NABERS Energy improvement pathways undertaken for all ICPF and OIPP assets.	Energy strategy for BTR assets		
	100% Green Power procurement completed across Sydney CBD assets	100% Renewable energy for Investa-owned and managed buildings		
	Electrification strategy for new developments commenced	Pilot electrification of buildings		
 Water	39% reduction in water consumption.	4.5 Star NABERS Water weighted average (Office)	5 Star NABERS Water (Office)	
	4.6 Star NABERS Water ¹ weighted average rating (up from 3.6 Star in FY20)			
	NABERS Energy improvement pathways undertaken for all ICPF and OIPP assets			
 Waste	32% (434 tonnes) waste diverted from landfill, a 14% increase in waste diversion from FY20	Circular economy strategy	Streams of waste in circular economy	
	Waste management plans reviewed.	70% Waste Diversion	Zero waste strategy	
	Missed opportunity analysis completed for all assets			
 Biodiversity	Continue our carbon neutral business with nature based offsets procured for corporate emissions Nature-based offsets for future offset opportunities investigated	Offset residual operational carbon emissions through Australian nature based offsets	Ongoing decarbonisation strategy across operations and developments to support Australian nature based offsets	

1. Note NABERS ratings have benefited from reduced occupancy during the reporting period

Climate Strategy

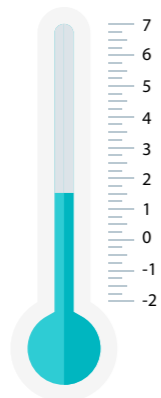


Championing the transition to a low carbon economy, while maintaining assets that are resilient to climate impacts, remains a significant driver for our business. It aligns with a key target of UN Sustainable Development Goal (SDG)13 - to strengthen resilience and adaptive capacity to climate related hazards and natural disasters.

This year we have continued to drive our investments to create positive climate outcomes, to align with SDG13. Investa's Climate Strategy considers the Intergovernmental Panel on Climate Change (IPCC) spectrum of scenarios of global warming, predicated on a range of temperature increasing above pre-industrial levels, and is focussed on two scenarios:

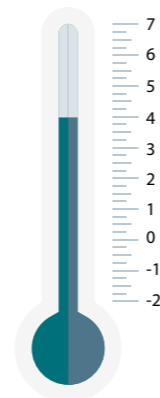
1

The **'transition to a low carbon economy'** scenario, where global warming is likely to increase to below 1.5 to 2°C of pre-industrial levels; and



2

The **'business as usual'** scenario, where global warming is likely to increase to extreme levels of more than 4°C of pre-industrial levels.



Transition to a low carbon economy

Investa was the first Australian real estate company to commit to the UNEP FI Taskforce for Climate-related Financial Disclosures (TCFD) and to set a Science Based Target initiative (SBTi). Our approach goes beyond our Scope 1 and 2 emissions (in our operational control) to also target Scope 3 (tenant energy consumption) This is crucial in enabling our tenants to join us in transitioning to a low carbon economy and having a broader impact on the communities in which we operate.

Pathway to net zero - scope 1 and 2

We have defined our pathway to net zero for scope 1 and 2 emissions to include:

- **Efficient Buildings:** We have invested in making our buildings highly efficient and this year we improved our NABERS Energy ratings in line with our initiatives and have prepared NABERS improvement plans to further enhance the efficiencies in our buildings.
- **100% Renewable Energy:** This year we commenced renewable procurement for 100% of our Sydney CBD assets. Commencing on 1 January 2021, this has resulted in a 15% reduction in electricity emissions. We will extend our renewable procurement approach across all assets as our contracts are renewed,
- **Reducing our Scope 1:** We have commenced our decarbonisation strategy and implemented our carbon calculator in our capital works projects, which include replacement and upgrades of our building services.
- **Offset residual carbon:** We are currently preparing our strategy to inform our biodiversity offset approach that will address our residual carbon emissions and enable us to achieve our net zero commitments.



Efficient



100% renewable energy

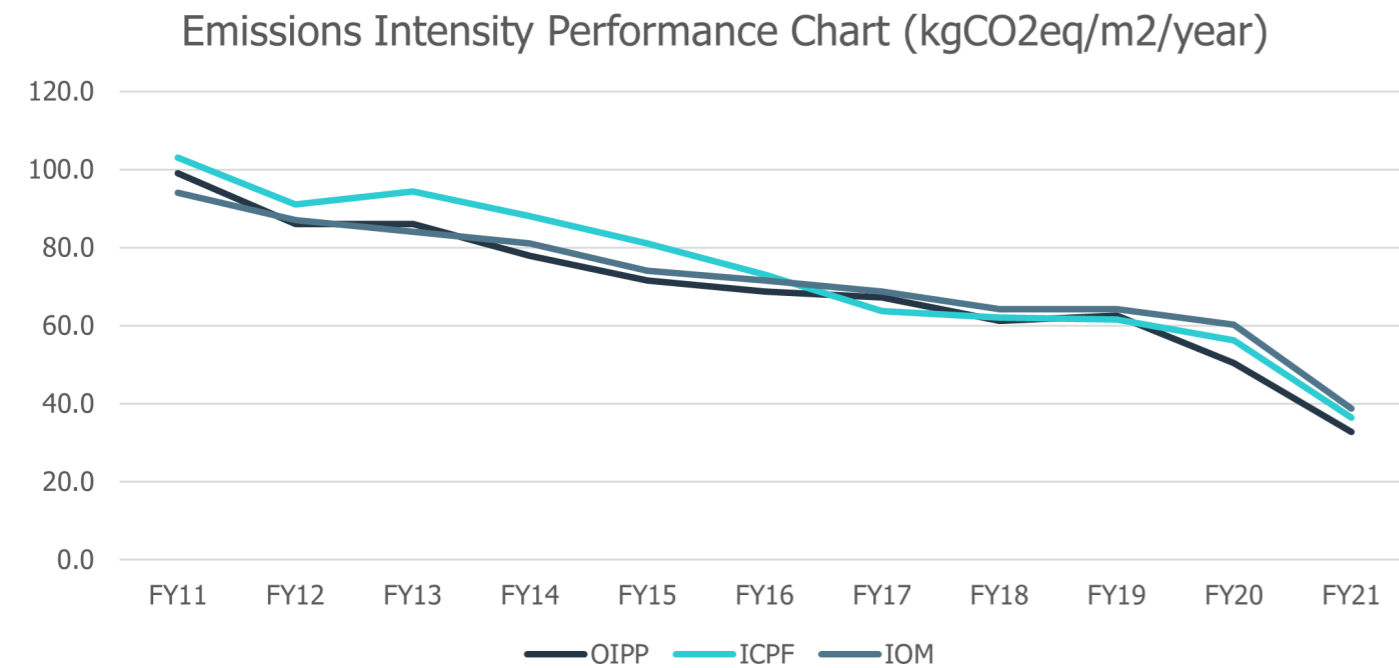


Reduce refrigerants, gas, diesel



Offset residual carbon

Our progress on our carbon intensity reduction



Our progress on Scope 3

Our pathway to net zero for scope 3 emissions includes:

- Tenant Customer Energy:** Investa undertook a review of our tenant customer net zero ambitions and have found that two thirds of our existing customers have net zero carbon targets between 2020 and 2050. We continued to engage with our customers to understand their energy usage and support them in achieving their ambitions in their workplaces.
- Carbon reduction in our existing buildings:** In FY20, Investa worked with The Footprint Company to apply a Carbon Calculator to our capital works building projects. In FY21, the calculator was applied to seven capital improvement projects, in the ICPF and OIPP portfolios. These projects included upgrades to heating, ventilation, and air conditioning (HVAC) and lift lobbies, amenities and make good projects (see case study below). Overall, a 15% reduction in material carbon emissions was achieved and we are on track to deliver a 45% carbon reduction in our capital works projects, in FY22.
- Industry partnerships:** Investa is proud to be one of the founding members of Materials in Embodied Carbon Leadership Alliance (MECLA) led by NSW Government, Lendlease and the World-Wide Fund for Nature (WWF). MECLA brings together industry leaders in construction and major materials suppliers and manufacturers to transform the sector to reach net zero emissions. Investa's involvement provides the commercial landlord and manager perspective and enables our projects to understand leading technology development and innovations in low carbon materials.
- Development initiatives:** This year our development team have commenced our Net Zero Carbon Roadmap. This initiative is informing our development briefs, engagement with contractors and our funds management team. The roadmap will be completed in FY22, and work undertaken to date has already informed the electrification of future development at 39 Martin Place, Sydney, which will commence in FY22.

Investa will continue to reduce its Scope 3 emissions through a range of initiatives, including the installation of data analytics software to monitor building performance and provide insights into whole building usage, including our tenant energy footprint.

Business as usual

Investa has considered a 'business-as-usual' scenario where limited regulatory and legislative controls are introduced to mitigate climate change. Under such a scenario, we may see the worse impacts of climate change, as projected by the IPCC's Representative Concentration Pathway 8.5 scenario (RCP8.5), where global warming is likely to increase to extreme levels of more than 4°C above pre-industrial levels.

Assessing the resilience of our portfolio under this extreme scenario will ensure the Fund can adapt to the physical risks posed by climate change. Climate risk exposure assessments have been conducted across the Investa platform, considering acute and chronic physical risks associated with the worst impacts of climate change.

Building on these assessments across the operational portfolio, Investa developments have undertaken climate change adaptation plans to inform ongoing adaptation strategies and planning across the portfolio.



Case study

Procuring renewable energy in an uncertain market

“

We will be 100% net zero in scope 1 and 2 emissions by 2025 and have bespoke asset plans for every building aimed at reducing its energy dependency.

Shaun Condon
General Manager, Environment and safety



Investa has committed to procuring renewable energy as a cornerstone of its net zero pathway. Yet the unique and evolving character of the energy market and the uncertain policy landscape made this acquisition a challenge that requires constantly balancing risks against opportunities.



100% Sydney CBD assets powered by renewable electricity

15% reduction in energy intensity in first six months of procurement

The energy procurement project had to address a range of hurdles, including

- The requirement for energy procurement in Australia to be undertaken through State-based contracts, which can create issues for companies like Investa, whose portfolios are located across a range of state jurisdictions.
- Market volatility and uncertainties in procuring long-term energy contracts that are more attractive in overall costs per year, and more competitive in price compared to traditional energy sources.
- Long-term contracts require a balance of current and future demand and uncertainty with volatility and unpredictability of future markets.
- Alignment with NABERS ratings and improvement plans provided a further challenge to be resolved
- The availability of projects to meet the needs of the different jurisdictions in which Investa operates, was also varied.

The Sydney CBD has the largest energy market in our portfolio, in agreement with the ICPF and OIPP funds, the first stage of the renewable procurement strategy focussed on that market. A range of renewable contract options were explored and the first stage sought to procure GreenPower as it better suited the size and distribution of the Sydney market. The procurement of GreenPower has contributed to our reduction in energy intensity and it is estimated to achieve a 53% reduction in carbon emission intensity annually.

In the next few years, the changes to the profile of the growing Investa portfolio, may provide more options for direct and indirect supply of renewable energy.

“with our growth trajectory within the next 4 years we will bring our whole portfolio into renewable energy by 2025.”

- Shaun Condon



Case study

Carbon calculator reaping great carbon reductions

Seeking to reduce our carbon footprint into our capital improvement programs, we embarked on our Capital Works Net Zero program in FY20. The application of the Footprint Company's carbon calculator to material selections in fit outs, lobby upgrades and make good projects, enables a comparison to baseline carbon budgets, and significant carbon savings.

Our program provides designers and contractors with a carbon budget and a choice of materials, within that budget, showing the sliding scale of embodied carbon in the materials. This enables designers to make informed choices when selecting materials, providing the dual benefit of educating the design and fit out sector of the property industry as well as creating an Investa database that can be applied to future projects in reducing their carbon footprints.

Seven of Investa's capital upgrade projects had embodied carbon reduction targets applied, and the overall outcomes exceeded targets. Our FY21 outcomes resulted in a 15% reduction in carbon, which is tracking towards a 45% reduction in carbon by December 2021.

“Through this software we can smartly choose those elements that help lower the building's footprint and ask designers to specify those elements in their designs. This could, for example, involve choosing timber or natural stone over steel or aluminium for a certain design element”

Gurol Candemir
Head of Capital Projects

We have tripled our materials database since we first started, due to the increase in low carbon materials entering the market. Through our work with MECLA and the industry becoming more aware of the demand for low carbon materials, suppliers are now developing and supplying more carbon-friendly products. In addition, the calculator software is always evolving and adding new materials.

As well as using low carbon materials, Investa's approach is to reduce material volumes where possible and to recycle any salvageable materials into the new fit out. “In our new bathroom designs we removed vanities and replaced them with single basins. Aesthetically it makes a lot of sense and uses around 47% less carbon. Smart ways of thinking about these things are achieving a lot of great outcomes”, Gurol explains.

Other carbon savings that Investa has achieved on its capital works projects include:

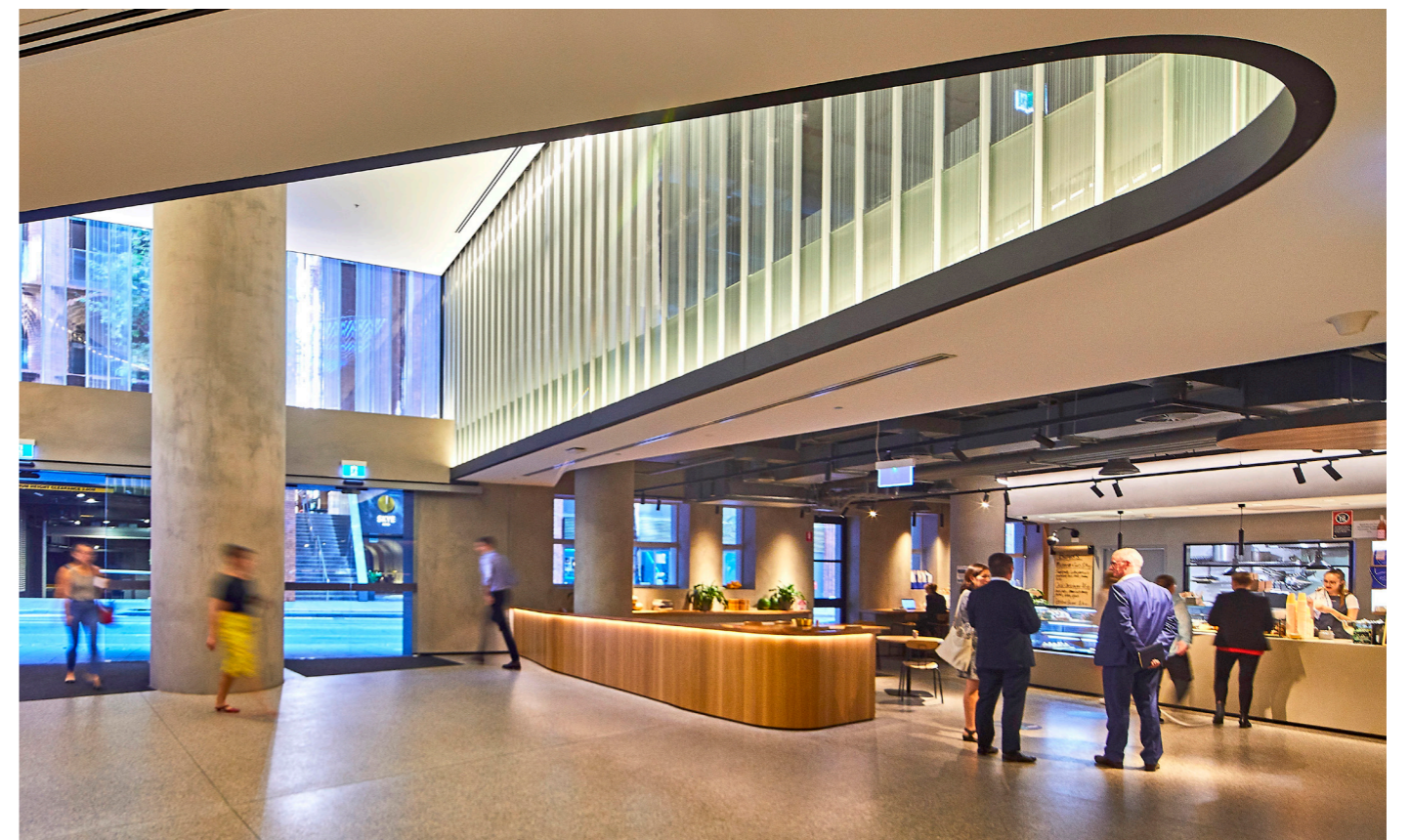
- using acoustic wall panels with 60% recycled content;
- 38% reduction in CO₂-e by eliminating ceilings;
- 15% CO₂-e savings using carbon neutral carpet;

- 8% CO₂-e savings using low carbon ceiling tiles;
- 10% to 50% CO₂-e reductions from the re-use of ceiling structures; and
- 50% CO₂-e reduction through extensive use of re-purposed structural steel

These savings add up. A carbon reduction exercise run by Investa on one project fit out revealed overall carbon reductions of 38%.

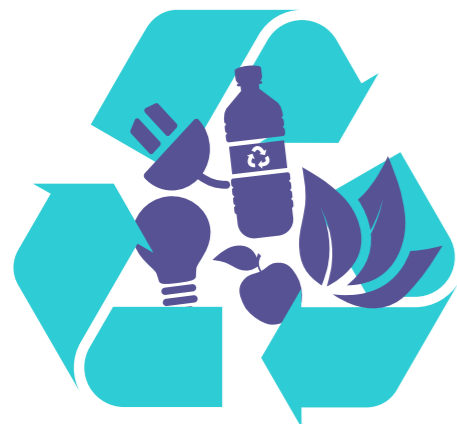
However, it's not always straightforward getting everyone on board, and we have some work to do to broaden our education with our tenants and other sectors of our industry, including leasing agents. With more knowledge of the environmental and amenity benefits of low carbon materials across our industry, the barriers and challenges to adoption of this thinking will likely reduce.

“Behaviour change is also starting to happen with the architects we use, who are now putting carbon reduction opportunities into their briefs because they have experience with using the carbon calculator”, says Gurol. “They still get to deliver the wow factor but, at the same time, achieve a very green design”.



Waste reduction

Investa has set a target of diverting 70% of waste from landfill by 2025. With the changing nature of the Australian and international waste industry, we are expanding our approach to consider a circular economy. This will enable us to minimise materials consumption and avoid waste generation by keeping materials and goods in circulation.



In FY21, we increased our focus on improving waste and recycling rates, resulting in a 32% diversion of waste from landfill with the goal to reach 70% by 2025. This represents a 14% improvement in our waste diversion, compared to 2020.

Working with our consultants, site audits were undertaken, and site audits were undertaken, and best practice waste streams were implemented to include:

- Organics
- Landfill
- Mixed Recycling
- Container Deposit Scheme
- Paper/Cardboard
- Simply Cups
- Glass (Victoria only)

All buildings undertook tenant customer education sessions to drive behaviour change and encourage the correct use of the waste infrastructure in each asset. In addition, bespoke customer signage was created and implemented across the portfolio to help continue to educate tenants on when to use the appropriate bin.

Across our portfolio, a range of initiatives are underway for each stream:



Simply Cups

The 'Simply Cups' coffee cup recycling program has continued to gain momentum in each site with over 184,000 cups diverted from landfill across the national portfolio in FY21. These cups are 'upcycled' and made into items such as park furniture, car park bollards and reusable coffee cups.



BinTally

At our 135 King Street property, the use of the **BinTally app** has provided a simple, efficient solution to waste reporting. The building's security contractor uses the app to track how often secure paper bins are emptied or exchanged. Once submitted through the app, the data automatically feeds into our waste database. The inclusion of the secure paper recycling stream has resulted in a notable increase in diversion performance. In the month after the roll-out, the building reported an additional 600kg of recycling, increasing the recycling rate by almost 10% (from 31.9% to 40.1%).



Mates on the Move

Through the Prisoner Aid Foundation, 'Mates on the Move' provides employment opportunities for reformed prisoners through waste material collection in assets across the country. Through our work with Mates on the Move, 40,000kg of paper towel has been collected, diverted from landfill and burnt to provide coal replacement products. This initiative has provided employment opportunities while helping Investa achieve their waste diversion goals.



Improving Recycling

At our 347 Kent Street property, improved waste data and building management approaches have enhanced the integrity of the reported data and overall waste diversion performance. The mixed recycling contamination rate dropped from 85% in 2019 to 0% this past year, largely due to onsite cleaner training, waste reduction, and tenant reporting and training.

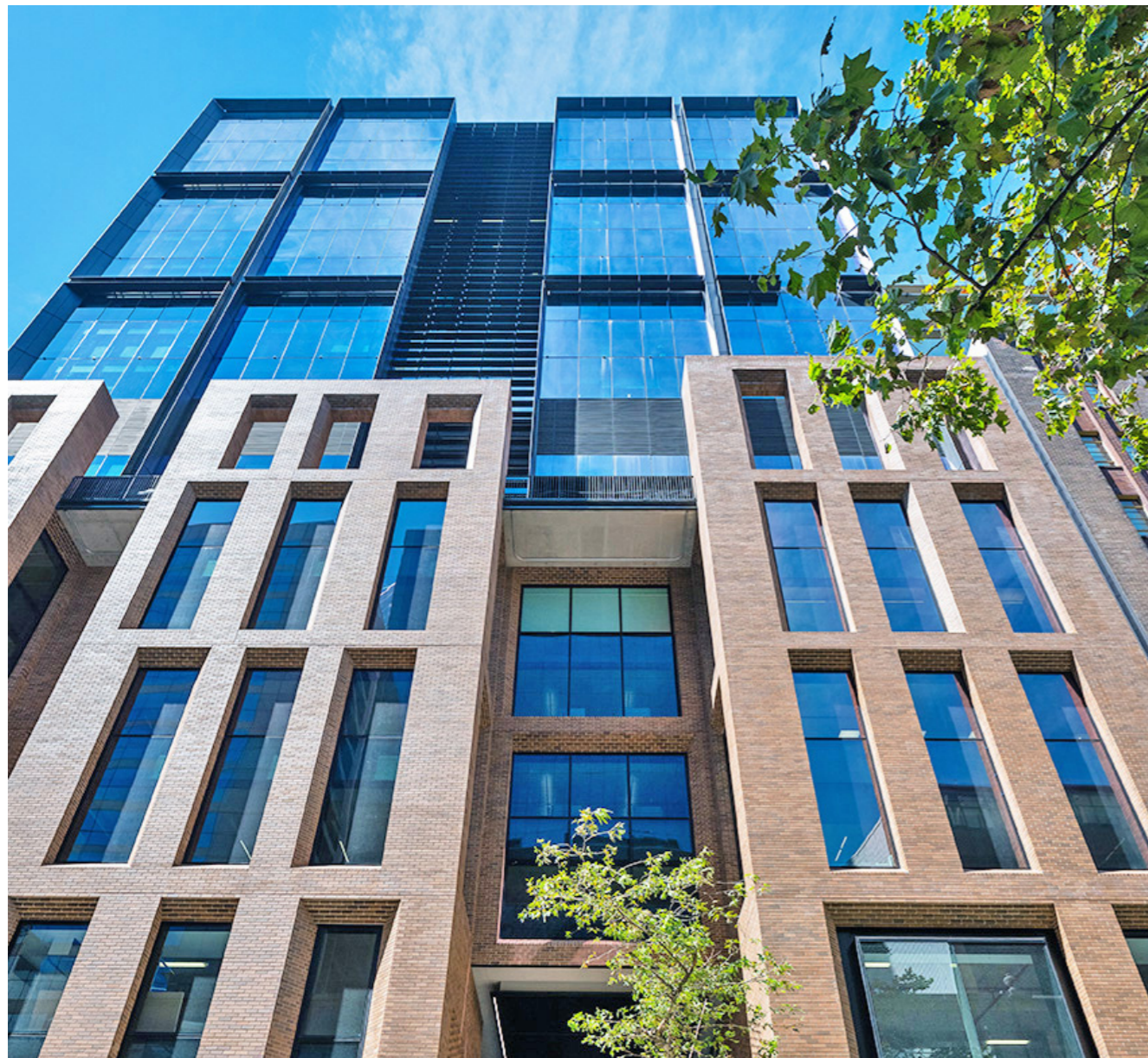
Effectively and accurately capturing secure paper recycling data was a concern for our 420 George Street property. Through the implementation of Foresight's OSAT scales system, we were able to report on tenant-managed recycling streams such as secure paper and share these results with tenants. More in depth reporting has improved our ability to engage with tenants on waste and recycling has driven friendly building competition, resulting in a significant increase in diversion performance.



Container Deposit Scheme

The Container Deposit Scheme has been implemented in the majority of assets in NSW. The funds raised from the 10c refund on eligible bottles and cans is donated to Australian Indigenous Mentoring Experience (AIME), to support their educational programs for indigenous high school students.

Water efficiency



Investing in water efficient assets and technologies

Efficient water systems

Climate change induced floods, droughts and heat have a direct impact on the availability of the various types of water we rely upon for consumption, irrigation, and sanitation. Improving water efficiency helps enhance our ecosystems and reduce the likelihood of extreme weather that affect water accessibility, quality and reliability.

Investa has invested in a range of water efficient infrastructure in our buildings from water efficient fittings to recycled water systems. Our initiatives have resulted in some significant water savings and NABERS rating improvements, in the reporting year. It is noted that some of these improvements have been influenced by COVID19 impacts of lower building occupancy, in Melbourne and Sydney

Investa is committed to continuing to improve the water efficiency of our operations and developments and supporting our tenants with water efficiency measures.



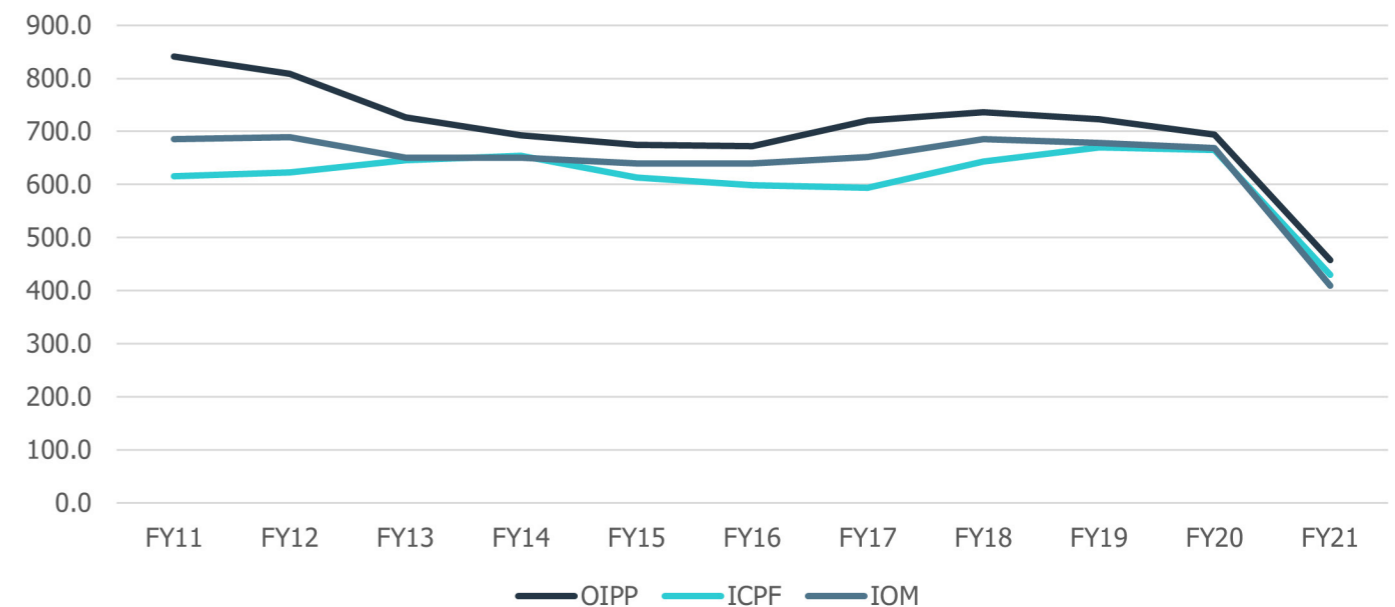
39% reduction in water consumption



4.62 Star NABERS Water an increase from 3.59 Star NABERS water in 2020*

*Water reductions impacted by COVID19 building occupancy in NSW and Victoria

Water Intensity Performance Chart (L/m²/year)



Protecting the natural environment

Contributing to the protection, restoration and improvement of natural living systems

Biodiversity & Living Systems

The world's ecosystems have long been under pressure from human impacts and the impact of climate change presents a further challenge to natural systems. The impact of climate change presents yet a further challenge to natural systems in way not witnessed before by humanity.

Protection of biodiversity and living systems has shifted towards restoration and long-term management.

Whilst Investa does operate in existing urban environments, we understand that our building emissions and operations and corporate operations may impact the biodiversity in Australian ecosystems.

Investa has been a carbon neutral business since 2017, annually offsetting all emissions associated with the corporate operations of Investa. In FY21, the corporate emissions which includes our office tenancy energy, water and waste consumption; and employee transport and travel, accounted for 544 t.CO2.

Investa worked with Greenfleet, an Australian not for profit, who's vision is to empower "...individuals, communities and companies to take tangible, effective and long lasting environmental action, to mitigate the impacts of a changing climate, and to restore degraded ecosystems."

Through Greenfleet we have contributed to sequestering carbon through the through planting of biodiverse native forests in Australia and New Zealand, which aligns with the location of our corporate footprint and our employees preference for local, Australian biodiversity credits.

As we move to 100% net zero emissions by 2025 we will continue to explore Australian nature-based offsets for our operations scope 1 and 2 emissions.



Social: Thriving Communities

FY21 Highlights



95%

tenant satisfaction scores



40%

female senior management cohort



\$228,000

in community support through donations and in-kind contributions



#1

in the 2021 **AFR Boss Best Places to Work**



Employer of Choice

in the **Australian Business Awards 2020**, in the 100-999 employees category




WELL Ratings

Platinum rating for 60 Martin Place and WELL Health Safety for ICPF and OIPP Portfolio



Thriving communities - Progress to date and future objectives

Social Focus	Our progress against our targets	Our Ambitions		
Thriving Communities	FY21 Achievements	2025	2030	Regenerative
 <p>Engaged Communities</p>	<p>Employee engagement Employee Net Promoter Score of 96% and 12% improvement in engagement scores, since FY20. Investa workplace achievements include:</p> <ul style="list-style-type: none"> • Employer of Choice Award in 2020 Australian Business Awards , in the 100-999 employees category • Employer of Choice Award in 2020 Australian HR Awards • Number 1 In AFR 2021 Boss Best Places to Work • AHRA Excellence Award for Best Workplace Flexibility Program <p>Customer Engagement Virtual and in person customer engagement through Insite 95% tenant satisfaction scores Customer research on workplace practices and build to rent customer analysis</p>	<p>Harness our culture to grow our reputation Enhance our people-first culture to deliver with a performance edge. Expansion on employee benefits to build family friendly and inclusive workplace Be recognised as agile, creative leaders and strategic partners of choice.</p>	<ul style="list-style-type: none"> • Foster thriving places for our communities • Positive social impact in the communities we operate 	<p>Community positive</p>
 <p>Connected Communities</p>	<p>\$40,000 supporting community initiatives and organisations 235sqm and \$188,000 of space to support community organisations Social and Indigenous enterprises engaged to support our customers and business operations Employee cultural awareness training completed Delivery against our Reflect Reconciliation Action Plan and preparation of our next Innovate Plan.</p>	<p>Social Value Strategy Indi Affordable Housing Strategy 100% Investa employees and buildings Active in the Community Partnerships for creative exchange of ideas</p>	<p>Shared social value in our workplaces and communities Change the behaviour of 100,000 people</p>	<p>Positive social impact in the communities we operate</p>
 <p>Healthy Communities</p>	<p>Insite activation programs across WELL Portfolio and Health and Safety ratings for ICPF and OIPP portfolios OIPP WELL Portfolio achieved 2nd and ICPF WELL Portfolio achieved 3rd highest ratings for WELL Portfolios globally and in Australia 60 Martin Place achieved WELL Platinum Core and Shell rating Safe & Healthy Building guidelines</p>	<p>WELL portfolio ratings for eligible standing assets</p>	<p>Health and wellbeing infrastructure and programs across the portfolio</p>	

Engaged communities

Fostering high performing workplaces and culture



For our employees

As a [WGEA Employer of Choice for Gender Equality](#) (2019-21), with our public commitment to achieving gender balance (40:40:20) at all levels of leadership, in FY21 we achieved a 52% female workforce, with a 40% female senior management cohort. Over a 2-year period we managed to triple the number of female Facilities Managers that operate our buildings. We are on track to meet our target of 25% by 2024, achieving >20% female participation from a base of just 6% in 2019. We also improved our gender balance in the Property Development team, a functional area traditionally dominated by men, achieving 42% female representation.

Investa was recognised as an Employer of Choice in the [Australian Business Awards](#) 2020, an annual award which recognises Australia's leading employers. In addition to achieving the same Employer of Choice win in the Australian HR Awards, we were also awarded the [Excellence Award for Best Workplace Flexibility Program](#), recognition of what we have achieved in employee engagement and gender equity. Investa was also voted Number One in the [2021 AFR Boss Best Places to Work](#) in the Property, Construction and Transport category. This recognises organisations that are pioneering new ways of working and pushing the boundaries when it comes to workplace policies and practices.

Balancing work with life's other priorities is a key consideration in employee satisfaction, and fair and equal treatment. Although many Australian businesses offered 'work from home' options to employees well before COVID-19, the pandemic brought these options into sharp relief. Investa's 'all roles flex' model has seen our people enjoy flexibility in their work arrangements for some time now, and in FY21 over 75% of our employees utilised flexible working arrangements of some kind (outside of the enforced remote working brought about by COVID-19 lockdowns).

In terms of engaging our most important asset, our people, we improved our Employee Net Promoter Score to 96%. As a measure of how likely your employees are to recommend your organisation as a good place to work, this is an important indicator of the pride our



With our tenant customers

Engagement with our tenants was once again challenged in FY21 and we continued our hybrid model of virtual, online and face-to-face activations, driven through the Insite App and our onsite asset and tenant experience teams.

Our annual tenant survey achieved continued high response rate resulting in a 95% satisfaction score. The majority of tenants (94%) told us that our communication of programs, activations and events was good to excellent, with 88% considering our Insite App and Portal experience to also be good to excellent. The general engagement programs and activations to create community connections were rated highly by 73% of tenants with sustainability engagement receiving an 83% satisfaction rate.

people feel in the Investa culture and business. We achieved an Employee Engagement Score of 81%, and continued our focus on driving positive change in areas where our people told us we could do things better.

Over the past year our research team has examined the benefits of both office-based work and home-based work. The research suggests that, in the future, a 'hybrid work week' will be broadly adopted across Australia's office business economy. However, long-term tenant workplace solution commitments across Australia's office leasing markets need to consider any unintended consequences from a major shift in workplace strategy.

Workplace flexibility has a complexity beyond simply where office staff should work. Australia's office-based businesses have identified that workplace flexibility will include a range of fit-for-purpose workspaces. These businesses will need to test the appropriate mix of flexible workplace options over the next few years.

Diversity and 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 outstanding commercial results. A focus on gender equity has been central to this for many years now, and we are proud to have made considerable progress in creating a fair, flexible and equitable workplace.



In 2019 Investa launched its 5-year Gender Equality Strategy and Action Plan, endorsed by the Executive and Board. This strategy includes targets, initiatives and programs designed to ‘tackle the tough spots’, including the occupational segregation driving our gender pay gap. The strategy also outlines our investment in a number of key initiatives designed to drive improve gender equity outcomes across our business.

Investa’s Gender Equality strategy includes our public target to achieve a 40% male, 40% female and 20% discretionary workforce gender composition at every level of managerial and professional 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 FY21 (for the fifth consecutive year) and linked to their bonus outcome. We proudly delivered this in all but one category (Key Management Personnel) in FY21, while also achieving:

- A 52% female workforce;
- 40% female senior management cohort;
- Over 20% female participation in our Facilities Management team, up from just 6% in 2019; and
- 42% female participation in our Property Development team, a traditionally male-dominated functional area.



Key to attracting and retaining a talented, diverse workforce is having a suite of inclusive policies and benefits. We know that genuine flexibility is a key driver for the attraction and retention of women, and accordingly we are proud to offer our employees over 21 different flexible working options in an ‘all roles flex’ model – meeting the needs of our diverse workforce and ensuring everyone is able to enjoy flexibility in where, when and how work is performed. We also won an Excellence Award at the Australian HR Awards in recognition of our innovative approach to flexibility.

We delivered a number of enhancements to our inclusive workplace policies during the year, including:

- Paid **Grandparent 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 benefit is designed to be inclusive of our mature workers – a growing and important segment of our employee population;
- Five days of additional paid **Carer’s Leave** (above their existing entitlements) for employees playing the important role of carer to an elderly, ill or disabled family member;
- Unlimited paid leave for employees experiencing family **or domestic violence**, and grants of up to \$5000 in circumstances of financial hardship.

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 40% 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 (2019-21) 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 highest performing area in Investa’s 2020 Engagement Survey with 96% of employees agreeing that the organisation values diversity. In addition:

- 94% said their immediate manager genuinely supports equality between genders;
- 94% said they have the flexibility they need to manage work and other commitments; and
- 97% agreed that gender-based harassment and sexual harassment is not tolerated at Investa.

In FY21 Investa continued to drive progress towards a more inclusive workplace environment for our LGBTQ+ employees with the launch of our internal employee network – Pride@Investa. The network is a forum for LGBTQ employees and allies to connect, share ideas and develop strategies to further enhance inclusion in the workplace. Investa participated in the Australian Workplace Equality Index for the first time in FY21 and is currently partnering with Pride in Diversity to deliver further policy and practice enhancement in this area.

Inclusion in the community



Community inclusion underpins thriving communities and enables people to meaningfully participate fully in social and economic life.

Creating inclusive spaces

Throughout FY21, our Active in the Community initiatives and partnerships raised \$40,000 to help create a positive social impact for the communities in which we operate, specifically targeting significant social issues prevalent in major Australian CBDs with key activities including:

- A fundraising drive, in partnership with the St Vincent de Paul Society, to raise money for the communities impacted by the NSW floods, with Investa matching staff donations dollar for dollar for this important cause;
- Investa employees cooking up a storm to raise much needed funds for a Covid-19 India Relief fundraiser;
- Supporting women and families in need through Investa's Dress for Success, Share the Dignity and Smith Family donation drives; and
- Supporting staff to donate blood, by encouraging them to take time out during work hours to continue this important activity through the pandemic.

In partnership with our tenants, Investa's Insite building activations have undertaken charity fundraisers and events. Our weekly flower auctions have resulted in supporting 21 charities and raising \$4,000.

Our NSW buildings have also contributed to indigenous inclusion, with our bottle and can recycling facility, or Container Deposit Scheme. Funds

raised across these assets, have been donated to Australian Indigenous Mentoring Experience (AIME), to support their educational programs for Indigenous high school students. While in Victoria our 120 Collins Street Melbourne team sourced a hand wash for the building that met a specific tenant need and uncovered a local Victorian Indigenous enterprise, Wirrapanda Supplies. Not only did this initiative result in an eco sustainable solution for our customers, it supported procurement from Indigenous-owned business, and contributed to employment for Indigenous youth – through a percentage of sales being donated to the Wirrapanda Foundation

Alongside our firm commitment to fostering a workplace culture inclusive of LGBTQ+ individuals, Investa recognises the role we have to play in creating public spaces inclusive of all gender identities. In FY21 the design for Investa's new Pitt Street North commercial office development in Sydney's CBD was created to include gender neutral bathroom and end-of-trip facilities, as well as an all gender inclusive signage package.

Our funds, such as ICPF proudly support key not-for-profit partners that help disadvantaged young people into employment and housing, with over \$180,000 in-kind contributions.

Our community inclusion approach in our office assets will extend into our Indi business, with a focus on inclusive and affordable housing to provide housing that meets the needs of the communities in which we operate.

Cultural Recognition

Investa is committed to enabling positive change for Aboriginal and Torres Strait Islander Australians. Our role as a leading real estate company in Australia places us in a unique position address the economic, education and employment disparity between First Nations Peoples and the wider Australian community.

Our inaugural Reconciliation Action Plan (RAP) helps to drive our contribution to reconciliation within Investa and in the places in which we operate. Developing the RAP enabled Investa to reflect on, and bolster, its relationships with Aboriginal and Torres Strait Islander Australians who are stakeholders in its our business, ensuring this and future RAPs are mutually beneficial, meaningful and sustainable.

In FY20, Investa committed to six key actions to progress reconciliation between First Nations and the wider Australian community. Since that time we have met or continue to work on these actions which include:

Build respectful, mutually beneficial relationships with Aboriginal and Torres Strait Islander peoples

Investa has begun to establishing relationships with key organisations and enterprises that can also support our business and our customers' needs.

Raise internal and external awareness of our RAP and commitment to reconciliation

Investa launched our inaugural Reflect RAP in September 2019 and formed a cross business RAP working group chaired by Group Executive, Head of Corporate Operations, to support our awareness and initiatives in our commitment to reconciliation.

Elevate our employees' knowledge and understanding of First Nations' cultures

Our employees participated in Evolve Online Cultural Awareness Training. Through this training our employees gained an understanding of:

- Indigenous cultural diversity in Australia, nations and language groups including Indigeneity and Identity – commonality and differences
- Key events in our shared history that impact on all Australians and how Aboriginal peoples relate to time and the ongoing impact of intergenerational trauma on Australia's First Peoples
- The concept of 'cultural baggage' as a form of unconscious bias, becoming aware of this bias.
- The complexity, ingenuity, and sense of belonging that family and kinship systems provide for and how this is relevant today in the workplace
- Understanding the Closing the Gap initiative and the role of privilege in creating a gap
- How we can apply practical reconciliation to make a difference in the workplace.

“ Our goal is to ensure that our staff, our tenants, our investors and our broader community of stakeholders are educated and respect our First Peoples' rich histories, cultures and achievements.



Actively acknowledge and recognise Aboriginal and Torres Strait Islander cultures and dates of significance

Investa hosted a range of online and in-person events which enabled our employees and customers to participate in National Reconciliation Week and NAIDOC week. Partnering with the National Indigenous Culinary Institute, Investa staff participated in a virtual native ingredient cooking experience for NAIDOC week, alongside up and coming Indigenous chefs, Luke and Sam Bourke.

Through our Insite portal, our tenant customers enjoyed an online talk by Neville Jetta, Melbourne Football Club player and First Nations Ambassador, about the importance of relationships built on respect and how we can create a more inclusive future.

Explore opportunities for Aboriginal and Torres Strait Islander employment, procurement, training and community involvement

Investa established a partnership with a specialist recruitment firm in the Brisbane market to source Aboriginal and Torres Strait Islander talent for our business, as an important step towards increasing the Indigenous representation of our workforce. We also expanded opportunities to procure Indigenous services in our operational supply chain and support Indigenous organisations, such as AIME to further educational opportunities for young Indigenous people.

Advancing reconciliation continues to be a focus for our Board and Executive team, as dedicated advocates across our business focused on outcomes. To this end, this year we prepared our second Innovate RAP to further our reconciliation ambition.

Health, Safety and Wellbeing



“

Investa’s approach and response to the Covid-19 pandemic has been internationally recognised through the WELL Health and Safety Seal.

Shaun Condon
General Manager, Environment and Safety

Addressing the ongoing impacts of COVID19

With the ongoing impacts of COVID-19, throughout FY21, we continued to prioritise the health and wellbeing of our employees, tenants, contractors, and visitors. We adopted a flexible, agile response that supported safe continuity of operations, within the required measures, throughout the pandemic.

To support our employees and tenants working in our buildings, we prepared Safe and Healthy Building Guidelines, which provides guidance on how Investa and our building communities can work collaboratively to create a safer environments in our buildings. The guidelines provide an overview of conditions of safe entry to, and use of, Investa’s buildings; important things to consider while using our buildings and information we were required to receive to meet different jurisdictional requirements. These guidelines provide clear information on actions Investa has taken to ensure our buildings operate in a safe and healthy way.

Bringing health and wellbeing into the everyday

In broader recognition of the importance of wellness, Investa’s Insite app contributed to our occupant’s health and wellbeing during the period. We also initiated a partnership with Lifestyle Lab to turn our assets into health and wellbeing destinations. Established well before the pandemic began, our in-person classes have evolved to enable building occupants to access first rate training and wellness programs according to needs and location.

In FY21, our Occupant Experience Team delivered a range of wellbeing tenant programs and initiatives through our Insite app and portal which attracted a total of 8,554 tenant engagements. These included:

- 20 digital workshops including Zero Cooking Waste, Kombucha, Beeswax Wrap, Health cooking and Nutrition.
- 129 digital wellness classes (Yoga, Pilates, Meditation, HIIT).
- 57 content articles relating to Wellness and Sustainability.

Our teams also undertook a range of virtual and on-site Sustainability and Health & Wellness related campaigns across the financial year, including:

- For R U OK? DAY we launched a Mental Health Masterclass series with Nick Bracks (Australian actor and mental health advocate) providing information on mental health and wellbeing. Our weekly flower auctions also supported the R U OK Day? Charity.
- In October 2020, we celebrated National Ride to Work Day to encourage people to consider another form of transport in their daily commute. We offered free bike tune-ups and giveaways.
- For National Recycling Week, in November 2020, we asked our tenants to identify “What environmentally friendly initiatives are you proud to have undertaken in 2020?” and provided prizes to some of the best initiatives, while also providing simple and effective ways to reduce, reuse and recycle at home and at work.
- Our #MoveItMarch health and wellbeing campaign featured lunchtime classes with RunFit, WalkFit, BoxFit, yoga and more. Tenants were encouraged to share their stories of how they were staying active with a gym membership up for grabs in each building.
- We continued our focus on mental health in June 2021, marking Men’s Health Week with Nick Bracks – Move Your Mind – Live Talk.

Investa’s Sustainability Tenant Toolkit is a comprehensive, online platform that provides tenants with a wide variety of content and resources, presented in an accessible, user-friendly format. The toolkit enables the 100,000+ people that work in Investa buildings to be more sustainable and healthier at work.

Health and wellbeing of our people

Investa's health and wellbeing program supports our employees' physical and mental health through a range of tailored benefits and initiatives. In FY21, highlights included:

- Wellbeing coaching and counselling from trained psychologists, available via chat, phone and video options
- Uprise Employee Assistance App providing 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
- Free, on-demand virtual fitness classes
- Discounted health insurance
- Free Influenza vaccination
- Free skin cancer screening checks
- And importantly, Paid time off to receive COVID-19 vaccination during work hours

Investa implemented a range of measures to support the wellbeing of our people during COVID-19 lockdown periods. These included additional Wellbeing Leave (up to half a day per week) to ensure employees could manage childcare, eldercare and other familial responsibilities alongside their work, as well as take time for themselves to support their own physical and mental health.

Very importantly, we looked to support specific initiatives in FY21 that address wellbeing and safety issues that unfortunately remain pervasive in society. As part of this we made a commitment to improve the support available for victims of domestic or family violence by providing unlimited paid leave, and grants of up to \$5,000 in circumstances of financial hardship.

“

This past year we achieved the highest rating possible for our Sydney asset, Sixty Martin Place, achieving a WELL V1 Platinum Rating.

Margot Black
General Manager, Corporate Sustainability

IWBI WELL Recognition

To monitor our performance, we participated in the International Well Building Institutes, WELL Health Safety Rating scheme across our portfolio. The rating is the leading global indicator of a building's impact on human health and wellness, covering cleanliness, air and water quality and preparedness for emergencies.

Our Developments team continue to apply the IWBI WELL Building tool to all new developments. Sixty Martin Place, a world class asset in the Sydney CBD achieved the highest rating possible with a Platinum V1 WELL Rating.

In addition, Investa has achieved a WELL Portfolio rating for its portfolio of assets owned by Investa Commercial Property Fund (ICPF) and Oxford Investa Property Partnership (OIPP). Both OIPP and ICPF achieved WELL Portfolio Scores rankings (respectively) of second and third in Australia, and globally. These scores demonstrate that our approach to occupant and employee health and well-being is effective and positively contributes to healthy and productive communities, particularly in light of global and national health challenges prevalent in FY21. More information can be found [here](#).

Certification to AS/NZS ISO 45001:2018

In FY21, Investa successfully achieved certification of the Investa Safety, Health and Environment Management System to the recently introduced AS/NZS ISO 14001:2018 Occupational Health and Safety Management Systems (which now replaces the older AS/NZS 4801 which was introduced in 2001). In its audit of Investa's platform, independent accredited auditor, SAI Global, noted the maturity of Investa's management platform and associated governance practices.



Employee and Worker Safety

In FY21, over 1.48 million hours of work (down from 2.14 million hours in FY20) 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 which also reduced the business safety risk profile during FY21, and is reflected in our performance statistics.

During FY21 there were 64 recorded incidents (down from 136 in FY20), 4 of which resulted in injuries requiring medical treatment or assignment of alternative duties (down from 10 in FY20) and 1 of which resulted in lost time (down from 2 in FY20).

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.

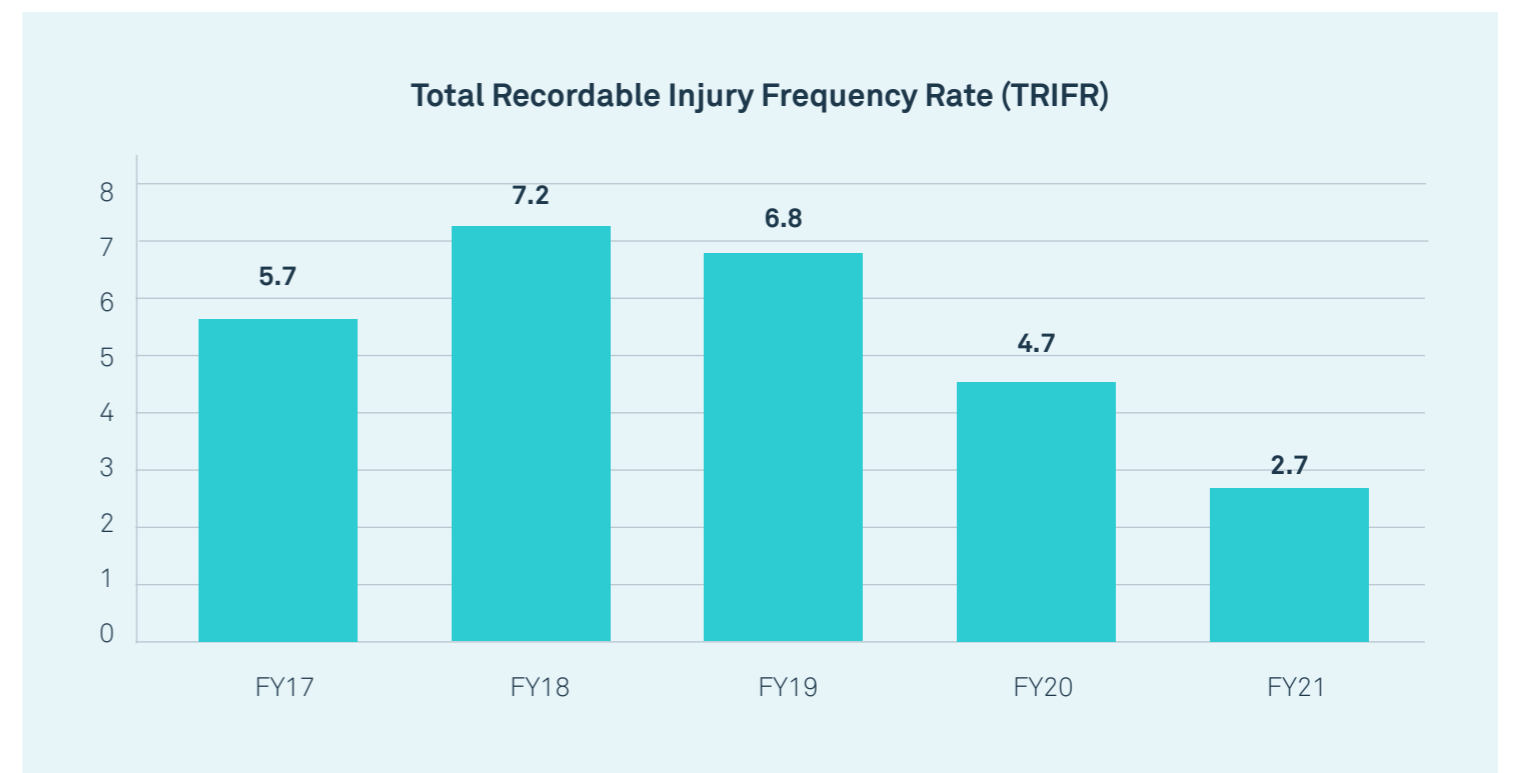
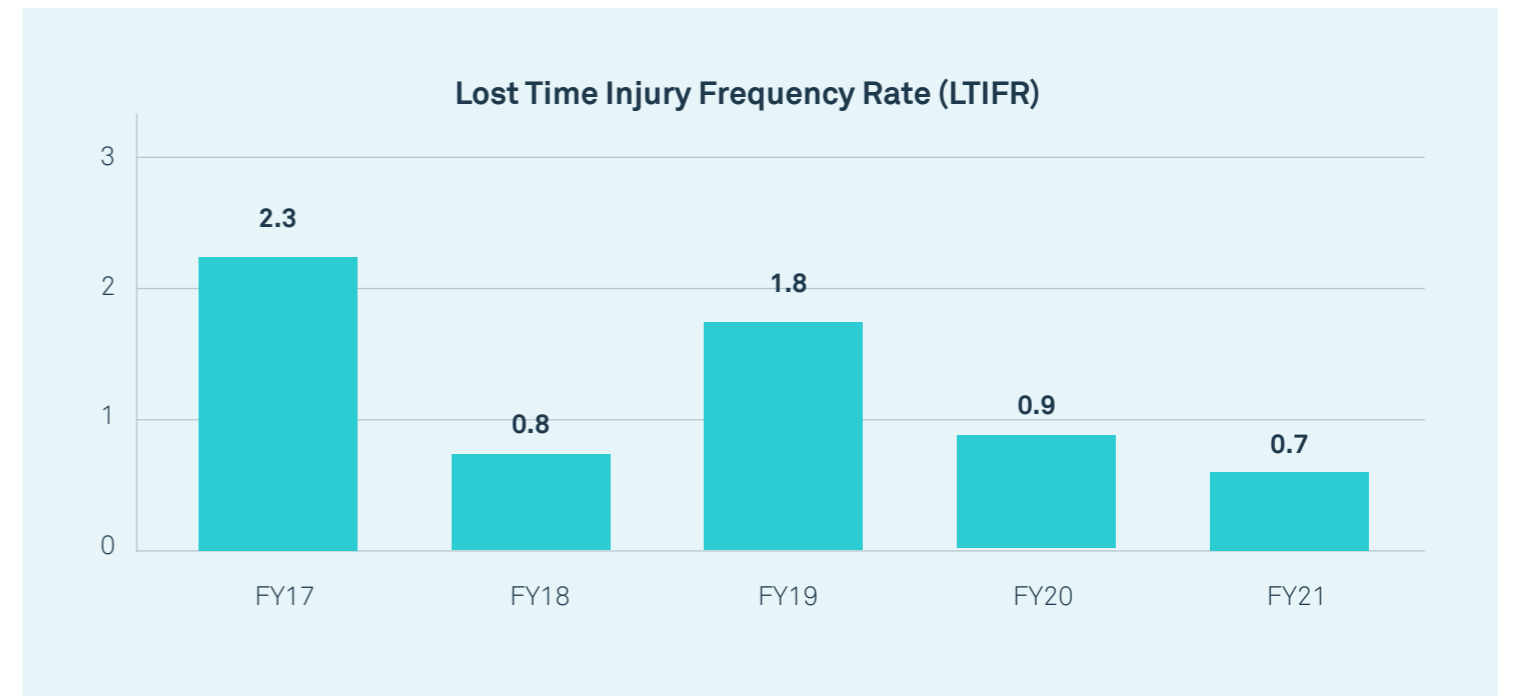
OHS Focus	FY17	FY18	FY19	FY20	FY21
Hours Worked - Total	1,745,609	2,474,864	2,810,404	2,141,109	1,485,664
Incidents reported	169	184	212	136	64
Near Hits	63	63	60	51	31
Recordable Injuries (Workers)	10	19	18	10	4
TRIFR [^] (workers)	5.7	7.7	6.4	4.7	2.7
Lost Time Injuries	4	2	5	2	1
LTIFR*	2.3	0.8	1.8	0.9	0.7

[^] **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.

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

FY21 Highlights



A+

UNPRI Ratings for Property and Strategy



5 Star

GRESB ratings for ICPF and OIPP



Released our

Human Rights Policy



Inaugural

Modern Slavery Statement






>\$800M

of green debt



Resilient Business - Progress to date and future objectives

Governance Focus	Our progress against our targets	Our Ambitions		
Resilient Business	FY21 Achievements	2025	2030	Regenerative
 <p>Responsible business</p>	<p>Total \$800 million in Green Debt issued to ICPF since 2017</p> <p>Employee compliance training</p> <p>5 Star GRESB Ratings for ICPF and OIPP</p> <p>PRI ratings achieved A+ in Strategy and Governance and A+ in Property</p>	<p>Impact investment framework</p>	<p>Evolution of sustainable finance for positive social and environmental impact measurement</p>	
 <p>Responsible supply chain</p>	<p>Human Rights Policy prepared</p> <p>Inaugural Modern Slavery Statement prepared</p> <p>77% of Stage 1 suppliers completed the modern slavery pre-qualification survey</p> <p>Employee training on modern slavery</p> <p>Commenced hot spot analysis of modern slavery risks in the supply chain</p>	<p>Responsible procurement strategy</p> <p>Supplier engagement and deep dives</p>	<p>Tier one suppliers screened for modern slavery risks</p>	<p>Impact positive – platform investment in social and environmental initiatives</p>
 <p>Smart technologies and future proofed business</p>	<p>Smart building plans</p> <p>Review of data governance</p> <p>Engagement with Sustainable Digitisation Project</p>	<p>Data governance framework</p>	<p>Ongoing investment in innovation programs smart technologies</p>	

Responsible Investment

Investa continues to be recognised for leadership in ESG achieving

A+

PRI rating in Strategy and Governance and Property

5 Star

GRESB ratings for ICPF and OIPP

Recognises

ICPF
and
OIPP

portfolios



At Investa, we strive to conduct our business in line with international and Australian regulatory and best practice responsible investment frameworks. We conduct our business in accordance to these frameworks and against our Sustainability Responsible Investment Guidelines, which set principles that not only seek to provide a superior return on investment to our shareholders and unitholders, but also consider society, environment and the highest ethical practices. These guidelines and our policy frameworks integrate sustainability practices in a manner which is specific, accountable and enduring as part of our business platform.

At the asset level our high performing funds seek continual improvement in their green building investment, in recognition of tying these investments to green finance, all eligible assets have green ratings including NABERS energy and water and our developments seek a minimum of 5 Star Green Star, Design and Built ratings as well as WELL Portfolio ratings.

In FY21, Investa has been recognised across a range of ESG areas for best practice in people and culture, health and wellbeing and development, including:

AFR BOSS Best Places to Work list

Ranked number 1 - Property, Construction and Transport category

The AFR BOSS Best Places to Work recognises organisations that are pioneering new ways of working and pushing the boundaries when it comes to workplace policies and practices. These prestigious awards are underpinned by a rigorous, scientifically-proven methodology

HRD Magazine Employer of Choice 2021

Investa ranked on the Employer of Choice list for 2021

This award recognises our commitment to our employees, and continued effort across many key areas including leadership, learning and development, flexibility and workplace culture

Australian HR Awards in the Australian HR Awards 2021:

- Employer of Choice (100-999 employees)
- Best Learning and Development Program (Innovation Institute)

Excellence Awards for Best Workplace Flexibility

Australian Business Awards 2020 – Employer of Choice WGEA Employer of Choice for Gender Equality for 2019-21

IWBI Well Portfolio Certification

60 Martin Place achieved a WELL Certification at the Platinum level for Core & Shell v1 rating from the International WELL Building Institute (IWBI)

Responsible and Sustainable Finance Framework



There is a growing momentum behind investor demand for low/zero carbon economy investment opportunities particularly in light of the Paris Agreement.

Investa has a strong proven history of sustainable finance and has developed a Green Bond Framework which aligns to its long-term financing strategy of sustainable finance in everything we do.

By issuing Green Debt, Investa Commercial Property Fund (ICPF) is looking to catalyse the funding of its office buildings that are continually reducing their emission intensity over time. In 2017, ICPF issued its first Green Bond, quickly followed by Australia's first corporate Green Loan in 2018 and has since continued to transition all debt facilities into competitively priced green finance.

ICPF continues to lead the development of the green finance sector, with 'Green Debt' now accounting for 73% of total current bank facilities, and 63% of all debt facilities. The fund has now issued more than \$1.2B in green debt to date, which is an exceptional result.

Investa achieved our first Green Bond in 2017 and since that time has sourced over \$1.2 billion in green debt via a range of financial institutions.

Since 2018, Investa has been committed to a carbon reduction strategy which outlines a path to a net zero emissions target by 2040. It is underpinned by Science Based Targets, so the reductions are in alignment with

the climate science and ensures that our portfolio of assets are continually reducing emission intensities. Our Green Debt is certified by the Climate Bonds Initiative and verified by an annual programmatic assurance programme.









Our green bond frameworks align with the International Capital Markets Association (ICMA) Green Bond Principles ("GBP") which are a set of voluntary guidelines used in green bond issuances globally, and the Green Loan Principles (GLP). Our most recent Green Bond aligns with those updated by the Asia Pacific Loan Market Association in February 2021.

ICPF Sustainable Finance

Facility name	Value
2017 Green Bond	A\$100M
2018 ANZ Green Loan	A\$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

ICPF continues to track well below the CBI Low Carbon Building threshold, achieving a comfortable 43.5% below the weighted average figure required, as Investa implements our net zero strategy.

Our sustainable finance aligns with the SDGs and include

Asset Category	Example Use Of Proceeds	SDG Alignment
Green Buildings	<ul style="list-style-type: none"> Proceeds directed towards certified Green Star buildings 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 lifts 	
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 waste reduction technologies which decrease the proportion of building waste sent to landfill 	 
Sustainable Water & Wastewater Management	<ul style="list-style-type: none"> Water use reduction measures and water recycling measures e.g. greywater systems, rainwater collection, stormwater drainage 	

ICPF Green Bond Alignment to CBI

Scope 3 emissions intensities	FY20				FY21			
	Net Lettable Area (m2)	Emissions intensity (kgCO2-e/m2)	CBI Threshold	Headroom	Net Lettable Area (m2)	Emissions intensity (kgCO2-e/m2)	CBI Threshold	Headroom
40 Mount Street, North Sydney	28,461	45.15	73.01	-38%	28,461	40.95	63.88	-44%
259 Queen Street, Brisbane	24,794	80.59	72.03	12%	24,794	73.47	63.03	2%
567 Collins Street, Melbourne	54,190	43.86	71.38	-39%	54,068	32.99	62.45	-55%
201 Kent Street, Sydney	40,502	58.50	73.01	-20%	38,769	23.53	63.88	-68%
1 Market Street, Sydney	29,204	75.95	73.01	4%	29,622	28.55	63.88	-61%
135 King Street, Sydney (Office)	27,145	59.24	73.01	-19%	27,118	22.37	63.88	-69%
126 Phillip Street, Sydney	41,492	63.69	73.01	-13%	41,666	59.49	63.88	-21%
420 George Street, Sydney	37,598	48.16	73.01	-34%	37,597	20.87	63.88	-68%
120 Collins Street, Melbourne	63,453	86.23	71.38	21%	63,323	64.10	62.45	-11%
250 St Georges Terrace, Perth	61,197	37.34	56.03	-33%	61,161	27.03	49.03	-47%
117 Clarence Street, Sydney	11,339	70.81	73.01	-3%	11,339	27.34	63.88	-62%
60 Martin Place, Sydney	39,276	43.68	73.01	-40%	39,276	39.87	63.88	-43%
Total	504,210	61.10	70.52	-13.4%	458,651	39.34	61.48	-43.5%

² The CBI Low Carbon Buildings criteria requires residential buildings to meet a net zero carbon emissions trajectory, aligned with the goals of the Paris Agreement to limit global warming to no more than two degrees above pre-industrial levels.

Responsible and sustainable supply chain

Investa has a leading role to play in eradicating modern slavery as part of its advocacy for an inclusive, diverse and equitable Australian workforce.

Our [Modern Slavery Statement](#) is more than just the words on a page needed to comply with the federal Modern Slavery Act. Developing and publishing our inaugural Modern Slavery Statement was an important step, but its effectiveness is realised when its commitments are applied through ongoing assessment, selection and engagement with our suppliers.

Our modern slavery governance

Oversight of our approach and its effectiveness is provided by Investa's Human Rights and Modern Slavery Working Group and chaired by our Chief Operations Officer. This year, we prepared and adopted our Human Rights Policy to guide our business and formalised the role of the working group and our Human Rights and Modern Slavery framework, to guide our initiatives in governance, procurement, and education.

We also commenced a modern slavery hotspot analysis of our supply chain to better understand the risks across our business.

In the coming year, we will implement the findings of this hotspot analysis and review our policy and remediation practices.



Working with our suppliers

Clear communication of our human rights and modern slavery commitments to our people, suppliers, tenants, investors and the broader industry is also important so our stakeholders know what we are doing and how we monitor the risks involved.

Modern slavery is not just an issue for Investa. It is an industry-wide issue and an effective response requires collaboration and cooperation across the sector, hence Investa continues to work with our Modern Slavery Working Group Investa has been working with the [Property Council of Australia's](#) (PCA) Modern Slavery Working Group to shift the market through its joint initiatives and the Informed365 supplier platform.

The onboarding of Investa suppliers onto the Informed365 platform, for prequalification of Modern Slavery risks, has been managed in four key stages:

- Stage 1:** Operational suppliers onboarded to date
- Stage 2:** Review of construction suppliers on Informed365 – invitation to extend surveys to Investa development services and construction suppliers
- Stage 3:** Integration of Hot Spot analysis into next round of suppliers onboarded
- Stage 4:** 100% of suppliers onboarded

In FY 21, 77% of our first stage priority suppliers have been pre-certified. Over 40% of those suppliers understand the importance of this issue and have undertaken their own supply chain risk assessments.

The Property Council Modern Slavery Working Group collaboration also commissioned Bureau Veritas to undertake an independent third-party review of the Supplier Platform responses on the Informed365 Portal. Between April and June 2021, the independent verification and feedback provided through this process helped us to better understand the effectiveness of the Platform in obtaining data from suppliers and will help inform our future supplier engagement.

Engaging our business

The Investa Human Rights and Modern Slavery Working Group has also enabled the sharing of learnings across our business and helped to identify where there are risks in the business approaches. For example, in our capital works program, higher risk building trades identified with the PCA initiative, and our own hot spot analysis are a focus for Investa's efforts, along with non-construction areas such as security and cleaning

In FY21, our employees were engaged on human rights and modern slavery through broadcast initiatives and e-learning modules. We will continue to engage and educate our employees and suppliers on modern slavery risks and processes.

Technology and data privacy

Applying technology to better capture building demographics and performance is important to Investa as it helps us understand how our buildings are meeting their development or capital works objectives. Using such outputs helps Investa make better decisions around its asset management, the suitability of its buildings relative to the occupants needs, and environmental performance.

Smart buildings can capture a large amount of information on occupants that is sometimes hard to define as to whether it is personal or demographic information. An example of this is the use of access cards by occupants coming in and out of buildings which is a common feature these days but raises issues around maintaining data privacy and the monitoring of people's whereabouts. New biometric technologies such as facial recognition and hand scanners can potentially make the life of building occupants a lot easier but at the same time carry risks around the collection of personal information.

Investa is seeking to fully understand the issues associated with this type of data acquisition and how to ensure it is managed responsibly. We are taking a very risk averse position in relation to this, particularly as privacy legislation often lags behind technology innovation in terms of data management. What could be appropriate right now may not be considered appropriate in the future.

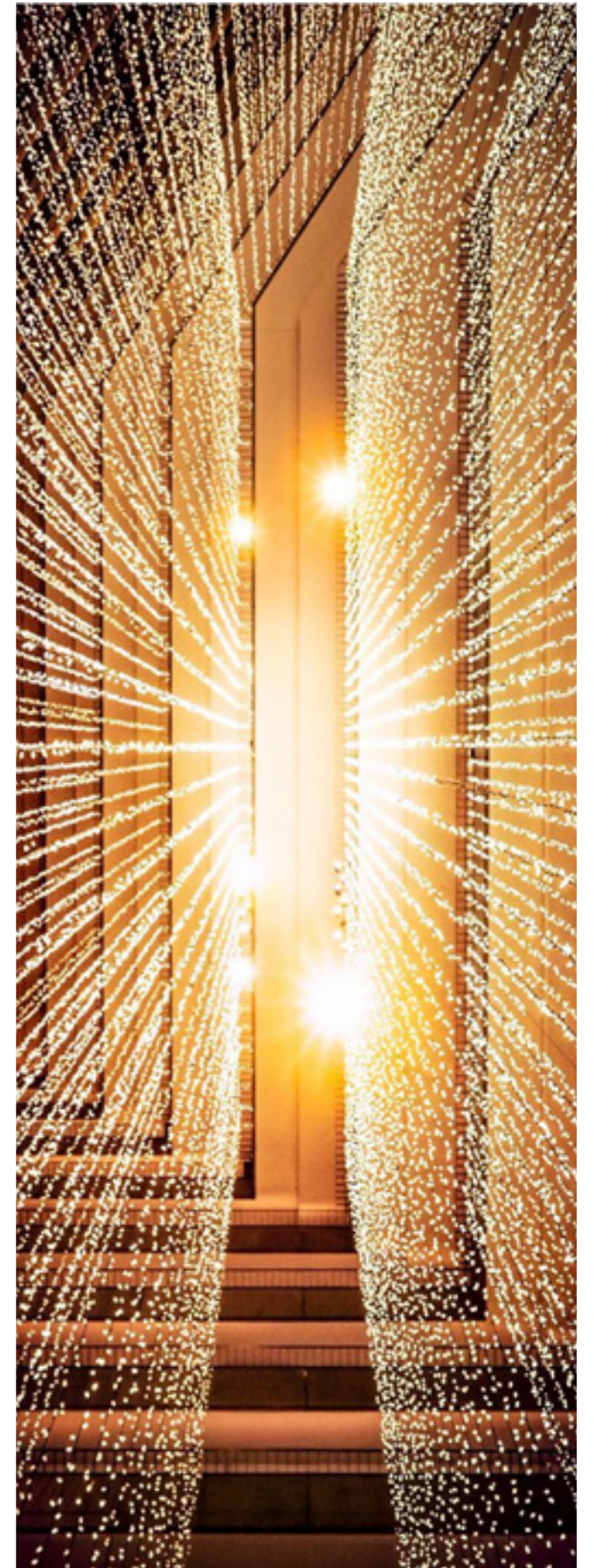
Because data privacy is quite a specialised area, Investa relies on the advice of experts to both build internal capability and to provide guidance as to how we navigate these issues. The research underway here in Australia in relation to sustainable digitalisation can also help inform Investa in relation to some of the choices we make around working with data and managing privacy in relation to data collection. By working closely with the [Sustainable Digitalisation Project](#), Investa can adopt the appropriate principles as part of our data governance toolbox. This helps us think

about how we are working with data and what are some of the bigger and more complex issues that should be considered in informing our approach to data privacy in the future.

Investa also seeks out advice from IT organisations and real estate bodies in other countries to better understand how they are managing these same issues in their own markets.

Access to and the responsible use of technology within our real estate assets is very important to Investa as it broadens the number of opportunities available which enable us to better manage and improve our building performance. Technology is a critical element which helps us understand our buildings better.

Over the next 12 months Investa will further develop its data governance framework. We are not expecting this framework to dramatically shift our current position on addressing these issues, but it will help us better navigate other growth areas of our business that may have more complex privacy considerations to manage.



Case study

Making Smart Buildings More Sustainable Through Data-Driven Management

To Investa, a smart building is a building that promotes safety, security and environmental performance. It is a building that uses technology to operate more efficiently from both an environmental and financial perspective, and improves user productivity, experience, and wellness through better managing aspects such as indoor air quality and lighting. A smart building also identifies and solves real problems so as to avoid frustrations among occupants. Nathan Lyon, who leads Investa's smart building program, notes that "reducing frictions points which occupants can experience can help you us create a happier workplace, and a happier workplace is a more productive work place."

Where Investa differs to its peers in the sector is by having a very clear set of intelligent building objectives and supporting technology goals to both maintain consistency across their portfolio, and which increases the ability to finetune their building's operations. An example of this can be seen in Investas work with an Australian company called Bueno Systems, who provides a data and information driven energy management service. Bueno was engaged by Investa to help improve energy efficiency and to optimise operational labour by adopting a more effective data-based approach to maintenance across its portfolio. This required the integration of a number of technology protocols spanning 570,000m² floor space across 17 buildings Australia-wide.

Implemented over a 12-month period, this approach not only enhances Investa's data-driven asset maintenance, but also identified opportunities for energy reduction. Root cause analytics helps

Investa to better manage risk and to reduce its cost of operations. It also helps deliver a 5-Star average NABERS rating across the portfolio and realise energy savings of 2,500 MWh. This technology-based adoption has not only reduced energy costs and emissions but also supported the future proofing of Investa's operational approach.

According to Nathan at Investa, "Bueno uses data to identify building issues, which are then validated by engineers. Once the issue has been addressed by the appropriate party, we can then use data to verify that the fault has in fact been resolved. This gives a more rigorous and robust approach to resolving issues across our portfolio and to improve performance outcomes. We also use this same approach in the commissioning of our new developments."

In commissioning our new developments, Investa applies the same data-driven approach which helps provide a far better energy and performance result. This approach involves ongoing data-driven commissioning to proactively identify and resolve any issues in the building, which helps to achieve a fully functioning building which correctly operates in line with the original design intent. As Nathan explains, "we have an intensive post commissioning period for up to 12 months, which allows us to ensure that the building is operating in line with the agreed functional description. This means that, if something isn't really working like it should, we can work with the engineers and consultants to tweak the building performance so that it does – sometimes we may even identify changes which result in an even better performance outcome".

A data-driven commissioning approach has now been adopted across all Investa's new developments. To ensure a consistent approach, the Investa team accesses and utilises the data from the various commissioning that its undertakes, to inform and improve future commissioning approaches. Although Investa isn't the only property group to undertake data driven commissioning, the consistency of its approach is the main differentiator between Investa and its peers in the sector. Nathan notes that "because we are a property company that has mandated data driven commissioning across all our projects, we are able to derive the full benefits available from this approach. Our use of live data is particularly important because



Investa apply a minimum level of digitisation across all the buildings in our portfolio.

it enables us to proactively look to solve problems in real time rather than to retrospectively resolve problems, which is usually either more expensive, or a compromise. The lessons we are learning from our approach to new developments are also helping inform us about how best to approach capital works projects where we refurbish existing property assets that we acquire.

The data driven commissioning of Investa's new developments can also be applied in the capital works programs underway in its existing properties, extending the learnings to help shape and inform Investa's existing portfolio. Investa apply a minimum level of digitisation across all the buildings in our portfolio. This minimum level acknowledges that it can be very difficult to extract all the data and information that is needed because of the age of those buildings and the type of systems which may be in place. The minimum digitisation standard helps to account for these challenges.

By identifying the existing building systems that can give the most valuable information in terms of a building's performance, Investa is building a database of key information for use in monitoring and improving building performance. "It is important from both a fund and portfolio perspective to have clear visibility around how your assets are performing, including from a sustainability perspective", says Nathan. "This then enables us to ask key questions around that performance, and to use data to make informed decisions around improving the sustainability of that asset. This also helps us better meet the interests and needs of our tenants and our shareholders, who are becoming far more sophisticated around the information they want to see, and to enable us to demonstrate that a robust methodology has been applied to underpins our recommendations or insights".



A 5-Star average NABERS rating was delivered across our portfolio and realised an energy saving of \$2,500MWh.



Alignment with best practices, reporting frameworks and 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 a UN Resolution called “The 2030 Agenda”. The Commonwealth of Australia was one of the 193 countries that adopted the 2030 Agenda in September 2015. Achieving these goals by 2030 requires a “whole of Australia” effort, and whilst the government has a role to play, so do the various business and industry sectors in Australia, including the transport sector. Therefore, Investa seeks to align its sustainability endeavours with the SDGs shown below. We are therefore looking to align our responses and targets to the UN Sustainable Development Goals. More information on these goals can be found [here](#).



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 2021, 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 a GRESB ‘Green Star’.



Global Reporting Initiative (GRI)

The Global Reporting Initiative (GRI) is an independent, international body that enables businesses and other organizations 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 organization's positive or negative contributions to sustainable development. Investa aligns its reporting to the 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.org/about-gri.



The Investor Group on Climate Change (IGCC)

IGCC is a collaboration of Australian and New Zealand investors focusing 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 \$20 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.



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.



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.



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 mobilize 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

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.



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.



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.



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 the indoor environment. This helps building owners to understand their building’s performance versus other similar buildings, providing a benchmark for progress.

Assurance statement



Independent Limited Assurance Report to the Directors of Investa Office Management Holdings 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 Holdings Pty Ltd in accordance with Managements Criteria for the year ended 30 June 2021.

Information Subject to Assurance

The Information Subject to Assurance includes the sustainability information as presented in the FY21 Investa Sustainability Data, and presented in the below table:

	Investa Office Management (IOM)	Investa Commercial Property Fund (ICPF)	Oxford Investa Property Partners (OIPP)
Base building electricity (MWh)	35,418	27,830	8,106
Electricity intensity (kWh/sqm)	58	55	48
Whole of building natural gas (GJ)	49,250	37,956	14,281
Gas intensity (MJ/sqm)	89	79	85
Whole of building water consumption (kL)	251,442	216,711	76,985
Water intensity (L/sqm)	409	430	457
Scope 1 and 2 emissions (tCO2-e)	23,835	18,376	5,522
Emissions intensity (kgCO2-e/sqm)	39	36	33

KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation. Liability limited by a scheme approved under Professional Standards Legislation.



	Investa Office Management (IOM)	Investa Commercial Property Fund (ICPF)	Oxford Investa Property Partners (OIPP)
Net lettable area (sqm)	614,968	504,174	168,352
Waste disposed to landfill (t)	915	757	179
Waste diverted from landfill (t)	434	445	120
% of waste diverted from landfill (%)	32	37	40
CBI emissions intensity (kgCO2-e/sqm)	39.73		

Management Criteria: Used as the Basis of Reporting

The applicable criteria used as the Basis of Reporting has been developed by management and are the Investa Office Management (IOM): Rules for Reporting Volume and Intensity Statistics and the Investa Commercial Property Fund (ICPF) and Oxford Investa Property Partners (OIPP): Rules for Reporting Volume and Intensity Statistics ("the criteria") which are available at <https://www.investa.com.au/about-investa/sustainability/results-and-reports>.

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 personnel to understand the internal controls, governance structure and reporting process of the information subject to assurance;
- reviews of relevant documentation including the Investa Office Management (IOM): Rules for Reporting Volume and Intensity Statistics and the Investa Commercial Property Fund (ICPF) and Oxford Investa Property Partners (OIPP): Rules for Reporting Volume and Intensity Statistics;
- 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 FY21 Investa Sustainability Data 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.

Use of this Assurance Report

This report has been prepared for the Directors of Investa Office Management Holdings 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 Holdings 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 2021, 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

19 October 2021

Appendix

GRI Standard	Disclosure	Location	Further Information
GRI 101: Foundation 2021			
General Disclosures			
GRI 102: General Disclosures	Organizational profile		
	102-1 Name of the organization	5	About Investa
	102-2 Activities, brands, products, and services	5	About Investa
	102-3 Location of headquarters	5 and Investa website	https://www.investa.com.au/Contact-Us
	102-4 Location of operations	5 and Investa website	https://www.investa.com.au/Contact-Us https://www.investa.com.au/properties
	102-5 Ownership and legal form	5	About Investa
	102-6 Markets served	5	About Investa
	102-7 Scale of the organization	5	About Investa
	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 FY21
	102-9 Supply chain	30	Responsible and sustainable supply chains
	102-10 Significant changes to the organization and its supply chain	3 30	"CEO message Responsible and sustainable supply chains "
	102-11 Precautionary Principle or approach	7	Our Sustainability Governance
	102-12 External initiatives	37-39	Alignment with sustainability best practice, reporting frameworks and ratings
	102-13 Membership of associations	37-39	Alignment with sustainability best practice, reporting frameworks and ratings
	Strategy		
	102-14 Statement from senior decision-maker	3	CEO message
102-15 Key impacts, risks, and opportunities	7 8 30 31 28-29	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	3 5 27 31 30 37-39	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
GRI 102: General Disclosures	Governance		
	102-18 Governance structure	7	Our Sustainability Governance
	102-20 Executive-level responsibility for economic, and social topics environmental,	7	Our Sustainability Governance
	102-21 Consulting stakeholders on economic, environmental and social topics	8	Issues that are important to us
	102-22 Composition of the highest governance body and its committees	7	Our Sustainability Governance
	102-23 Chair of the highest governance body	7	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	7	Our Sustainability Governance
	102-29 Identifying and managing economic, environmental, and social impacts	8	Issues that are important to us
	102-31 Review of economic, environmental, and social topics	8	Issues that are important to us
	102-32 Highest governance body's role in sustainability reporting	7	Our Sustainability Governance
	Stakeholder engagement		
	102-40 List of stakeholder groups	8 Investa website	Issues that are important to us https://www.investa.com.au/about-investa/sustainability/approach
	102-43 Approach to stakeholder engagement	8 Investa website	Issues that are important to us https://www.investa.com.au/about-investa/sustainability/approach
	102-44 Key topics and concerns raised	8	Issues that are important to us
	Reporting practice		
	102-45 Entities included in the consolidated financial statements	5	About Investa
	102-46 Defining report content and topic Boundaries	8	Issues that are important to us
	102-47 List of material topics	8	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	2 37-39	About this report Alignment with sustainability best practice, reporting frameworks and ratings
	102-50 Reporting period	2	Financial Year 2021
	102-51 Date of most recent report		2020
	102-52 Reporting cycle	2	Annual
	102-53 Contact point for questions regarding the report	42	CEO message Contact Us https://www.investa.com.au/Contact-Us
	102-55 GRI content index	39	GRI Disclosures Table
	38	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	8 and 10-12	Climate change, GHG emissions and energy efficiency
	103-2 The management approach and its components	8 and 10-12	Climate change, GHG emissions and energy efficiency
	103-3 Evaluation of the management approach	8 and 10-12	Climate change, GHG emissions and energy efficiency
GRI 302: Energy	302-1 Energy consumption within the organization	8 and 10-12	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	302-3 Energy intensity	8 and 10-14	"Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	302-4 Reduction of energy consumption	8 and 10-14	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	302-5 Reductions in energy requirements of products and services	8 and 10-14	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	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 FY21
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	8 and 10-14	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	305-2 Energy indirect (Scope 2) GHG emissions	8 and 10-14	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	305-3 Other indirect (Scope 3) GHG emissions	8 and 10-14	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	305-4 GHG emissions intensity	8 and 10-14	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
	305-5 Reduction of GHG emissions	8 and 10-14	Climate change, GHG emissions and energy efficiency Sustainability Performance Data for FY21
Waste reduction (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	8 and 15	Waste reduction - pg16
	103-2 The management approach and its components	8 and 15	Waste reduction - pg16
	103-3 Evaluation of the management approach	8 and 15	Waste reduction - pg16

GRI Standard	Disclosure	Location	Further Information
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	8 and 15	Waste reduction Sustainability Performance Data for FY21
	306-2 Management of significant waste-related impacts	8 and 15	Waste reduction Sustainability Performance Data for FY21
	306-3 Waste generated	8 and 15	Waste reduction Sustainability Performance Data for FY21
	306-4 Waste diverted from disposal	8 and 15	Waste reduction Sustainability Performance Data for FY21
Water Efficiency (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	8 and 16	Water Efficiency
	103-2 The management approach and its components	8 and 16	Water Efficiency
	103-3 Evaluation of the management approach	8 and 16	Water Efficiency
	303-5 Water consumption	8 and 16	Water Efficiency Sustainability Performance Data for FY21
Protecting the natural environment (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	8 and 17	Protecting the natural environment
	103-2 The management approach and its components	8 and 17	Protecting the natural environment
	103-3 Evaluation of the management approach	8 and 17	Protecting the natural environment
GRI 304: Biodiversity	304-3 Habitats protected or restored	8 and 17	Protecting the natural environment
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	8 and 24-26	Health, safety and wellbeing
	103-2 The management approach and its components	8 and 24-26	Health, safety and wellbeing
	103-3 Evaluation of the management approach	19 and 24-26	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	26	https://www.investa.com.au/WWW_Investa/media/Resources/Investa-Code-of-Conduct.pdf https://www.investa.com.au/WWW_Investa/media/Resources/Work-Health-and-Safety-Policy.pdf Health, safety and wellbeing
	403-5 Worker training on occupational health and safety	8 and 24-26	Health, safety and wellbeing
GRI 416: Customer Health and Safety	403-6 Promotion of worker health	8 and 24-26	Health, safety and wellbeing
	416-1 Assessment of the health and safety impacts of product and service categories	8 and 24-26	Health, safety and wellbeing

GRI Standard	Disclosure	Location	Further Information
Health, safety and wellbeing (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	8 and 24-26	Health, safety and wellbeing
	103-2 The management approach and its components	8 and 24-26	Health, safety and wellbeing
	103-3 Evaluation of the management approach	19 and 24-26	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	26	https://www.investa.com.au/WWW_Investa/media/Resources/Investa-Code-of-Conduct.pdf https://www.investa.com.au/WWW_Investa/media/Resources/Work-Health-and-Safety-Policy.pdf Health, safety and wellbeing
	403-5 Worker training on occupational health and safety	8 and 24-26	Health, safety and wellbeing
	403-6 Promotion of worker health	8 and 24-26	Health, safety and wellbeing
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	8 and 24-26	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	8 and 21	Inclusion in the workplace and in the community
	103-2 The management approach and its components	8 and 21	Inclusion in the workplace and in the community
	103-3 Evaluation of the management approach	8 and 21	Inclusion in the workplace and in the community
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	8 and 20-21	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 FY21
Cultural Recognition (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	8 and 23	Cultural Recognition
	103-2 The management approach and its components	8 and 23	Cultural Recognition
	103-3 Evaluation of the management approach	8 and 23	Cultural Recognition

Governance			
Responsible and ethical investment (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	8 and 27-34	Responsible and ethical investment Sustainable Finance Framework
	103-2 The management approach and its components	8 and 27-34	Responsible and ethical investment Sustainable Finance Framework \
	103-3 Evaluation of the management approach	8 and 27-34	Responsible and ethical investment Sustainable Finance Framework
	205-2 Communication and training about anti-corruption policies and procedures	8 and 27-34	https://www.investa.com.au/WWW_Investa/media/Resources/Investa-Code-of-Conduct.pdf https://www.investa.com.au/WWW_Investa/media/Resources/Whistleblower-Policy-Investa-Grp.pdf
Technology and data privacy (Material Topic)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	8 and 33-34	Technology and data privacy
	103-2 The management approach and its components	8 and 33-34	Technology and data privacy
	103-3 Evaluation of the management approach	8 and 33-34	Technology and data privacy
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	8 and 33-34	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	8 and 32	Responsible and sustainable supply chain
	103-2 The management approach and its components	8 and 32	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery
	103-3 Evaluation of the management approach	8 and 32	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	8 and 32	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	8 and 32	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	8 and 32	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	8 and 32	Responsible and sustainable supply chain https://www.investa.com.au/about-investa/sustainability/modern-slavery

Contact Us

All enquiries can be directed to:

Investa

Level 30, 420 George Street
Sydney NSW 2000

02 8226 9300 (Phone)

02 9844 9300 (Fax)

