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Sustainable

# About this report

The FY25 Sustainability Report is the 22<sup>nd</sup> consecutive annual report detailing the Environmental, Social and Governance (ESG)-related business activities of Investa's management platform. This report relates to the financial year ending 30 June 2025.

This report provides a summary overview (only) of our Transform Tomorrow ESG Strategy approach and performance during this reporting period, and also includes Investa's Climate and Nature Disclosure Statement for FY25.

### Reporting boundary

The scope of the FY25 Sustainability Report and corporate reporting suite is limited to the assets and activities within Investa Management Holdings' (IMH) operational control, unless otherwise stated. This report does not include data for outside entities, such as customers, suppliers and contractors or data for buildings which are owned by Investa funds or mandates not managed by Investa.

Funds and managed investments included in this report:

- Investa Commercial Property Fund (ICPF)
- Investa Gateway Office (IGO)
- Build to rent venture (BRTV) or Build to Rent Trust
- Investa Mandate clients who have an investment management agreement with Investa

### Reporting frameworks

In preparing this report, we have been guided by both the Global Reporting Initiative's (GRI) sustainability reporting standards, with details on our disclosures provided in the GRI Index, and have had regard to the Australian Accounting Standards Board (AASB) S1 General Requirements for Disclosure of Sustainabilityrelated Financial Information and AASB S2 Climaterelated disclosures, and the Taskforce for Naturerelated Disclosures (TNFD).

Selected metrics for this report have received Limited Assurance by EY, as outlined on page 37 of this report.

This report is part of our ESG corporate reporting suite for FY25, which also includes:

- Investa FY25 Modern Slavery Statement
- Investa FY25 ESG Performance Data Pack

Enquiries regarding this report can be sent to the Investa Sustainability team at sustainability@investa.com.au

The information provided within this Investa document is for information purposes and general guidance on matters of interest only.

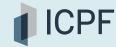
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## **Fund and managed investments** included in this report:



**Investa Commercial Property Fund (ICPF)** 

\$5.4b<sup>1</sup> assets under management (AUM) 15 assets



**Investa Gateway Office (IGO)** 

\$1.8b AUM

5 assets



**Build to rent venture (BTRV)** 

\$1.0b<sup>1</sup> AUM (end value on completion)

3 assets

### **Investa Mandate clients**

Investa partners with investors to provide bespoke investment and property management services.

15 assets

All figures correct as at 30 June 2025. 1. Including on completion value of committed developments.



Responsible



# Letter from our CEO

As we celebrate 25 years in Australian real estate, we are proud of our achievements and the positive impacts we have made on the places we shape and the communities we serve.

In FY25 we refreshed our corporate strategy, introducing a new purpose, vision and values along with four strategic focus areas. Aligned with this, we have elevated our ESG ambitions to drive positive impact across the people, places, projects and processes we manage.

Our purpose: Welcoming the world to better places, guides how we create and curate environments that enhance the lives of our people, investors, tenants and residents.

Our focus is to provide real estate solutions that deliver sustainable outperformance across the Office and Living sectors. Our refreshed strategy centres on generating superior long-term investment performance; building genuine and enduring partnerships; unlocking possibilities with tenacity and conviction; and enhancing agility, resilience, culture and capability.

Our unique, people-first approach underpins who we are and defines our culture. Our values hold us accountable to behaviours that guide how we interact with one another, our customers and our investors.

We challenge ourselves to consistently drive positive impact across our business, I'm very proud of what we have achieved throughout FY25 including the following highlights:

Strategy

### People

- Achieved a 91% employee net promoter score; 80% employee engagement against the Australian benchmark of 70% and 97% customer satisfaction among Office customers.
- Recognised with a Gold Tier award from the Australian Workplace Equality Index (AWEI) for LGBTQ+ Inclusion; a WGEA Employer of Choice 2023-2025 for Gender Equality citation; Family Friendly Workplaces 2023-2025 Family Inclusive Workplace citation; and WELL Leadership awards for Investa and ICPF from the International WELL Building Institute (IWBI).
- For the second year all private sector employers with 100 or more employees were required to report their gender pay gap. Throughout FY25 we have continued to reduce our gender pay gap. We are pleased with our progress but remain focused on taking action to drive towards zero. Like most Australian businesses, we currently have a gender pay gap in favour of men. On a total remuneration basis, Investa's average gender pay gap is 19.4%, with the median now down to 6.4%.

#### Places

- Focused on decarbonising our portfolio further achieving 100% reduction in scope 1, 2 and operational scope 3 emissions for Investa managed buildings one year ahead of our target (2025).
- 100% of our managed buildings are now powered by renewable electricity and all have electrification plans.
- 100% green debt for Investa core managed funds (ICPF and IGO) and green debt facilities across our Indi Build to Rent (BTR) platform.

#### **Processes**

- · Adoption of the TNFD framework.
- 5-Star Principles for Responsible Investment (PRI) across Policy Governance and Strategy, Direct Real Estate, and Confidence-building Measures.
- · Recognised in GRESB for our responsible investment approaches.

Connected

### **Projects**

- Continued our relationship with Operation Crayweed and propagated 478 craybies across three sites and established our first rooftop bee colonies at 420 George Street, Sydney – an initiative we plan to extend throughout FY26.
- · Indigenous procurement initiatives have generated more than \$2 million for Indigenous businesses across our corporate operations and managed buildings.

Our first operational BTR residence, Indi Sydney, opened its doors and residents are settling in well and forming a community. In FY26 we will welcome residents to Indi Southbank in Melbourne, followed by Indi Footscray later in the calendar year. We entered a partnership with The Salvation Army to develop a Studio Living project in Elizabeth Street, Sydney building our growing Living sector portfolio.

Across our managed Office buildings we worked with several new mandate investors and, on behalf of a mandate partner, re-acquired 10-20 Bond Street, Sydney.

**Our vision:** The team you want to work with in Australian Real Estate, sets us on a path to drive sustainable outperformance across our business.



Peter Menegazzo CEO Investa



# FY25 highlights

This year, Investa has achieved the following milestones:



**Awards and recognition** 

## **Family Friendly** Workplaces

**2023 - 2025: Family Inclusive Workplace certification** 

## LGBTQ+ **Inclusion Awards**

2025: Gold tier AWEI small employer

## **Employer of Choice** for Gender Equality

2023-2025: WGEA Employer of Choice for Gender **Equality citation** 

## **WELL Leadership** Awards

for Investa and ICPF from IWBI

## Council of Tall **Buildings** and **Urban Habitat**

39 Martin Place - Best Tall Building, by Region, Oceania 2025 Award of Excellence

Indi Sydney - Best Tall **Building, by Region, Oceania** 2025 Award of Excellence

## **Victorian Landscape Architecture Awards**

120 Collins Street, Melbourne's garden courtyard -**Landscape Architecture Award for Small Projects** 

## **Retail Asia Awards**

**Sydney Metro Martin** Place project - Integrated Mixed-Use Mall of the Year, **Australia by Macquarie** Group, Investa and Colliers

\*



### Responsible

### 100%

green debt for Investa core managed funds (ICPF and IGO)

## 100%

green debt facilities on **Indi developments** 

## 5-Star

**Global Real Estate Sustainability** Benchmark (GRESB) rated funds (ICPF and IGO)

## 5-Star

**Principles for Responsible Investment (PRI) across Policy** Governance and Strategy, Direct Real Estate, and **Confidence-building Measures** 



### Sustainable

### Net zero

continued to achieve net zero in scope 1, 2 and operational scope 3 emissions for Investa managed office buildings and buildings in Investa core managed funds

## 100%

managed base buildings powered by procured renewable electricity

## **Electrification plans**

prepared for 94% of Investa managed buildings<sup>2</sup>

## **TNFD**

Investa adopted the Taskforce for TNFD framework and commenced alignment



### Connected

## >\$306,000

invested in the community through in-kind and direct donations

## 52%

employees volunteering in the community

## 91%

employee net promoter score

## 80%

employee engagement

## 97%

office customer satisfaction



2. As at 30 June 2025, noting that buildings acquired in the reporting year will undertake electrification planning in FY26.

**Investa Sustainability Report FY25** 

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## Investa

Our business in numbers<sup>3</sup>

\$14.0b AUM

28

buildings4 including development sites

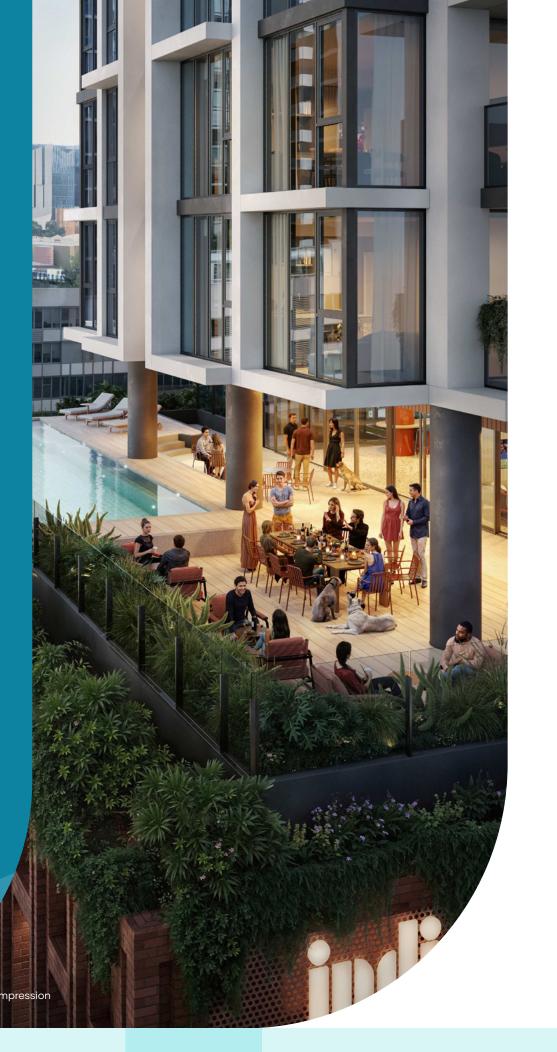
237

team members across Australia

608

businesses we provide working spaces for

3. All values are correct as at 30 June 2025 and includes managed investments and buildings. 4. 28 buildings are managed by Investa Management Holdings (including investment management and property management). There are 25 buildings under IMH management, with three externally managed and three development sites.



Investa is a diversified Australian real estate investment manager, developer and operator with \$14 billion AUM as at 30 June 2025.3

For twenty-five years, Investa's management platform has provided investment, property, facilities and development management services to support a range of fund investment portfolios, as well as joint ventures, external mandates and private real estate clients.

Our managed buildings provide premium workplaces and homes for customers across Australia's major cities. Our integrated platform provides an investment and property management approach that supports the full property lifecycle – from acquisition and development through to day-to-day operations and investment management.

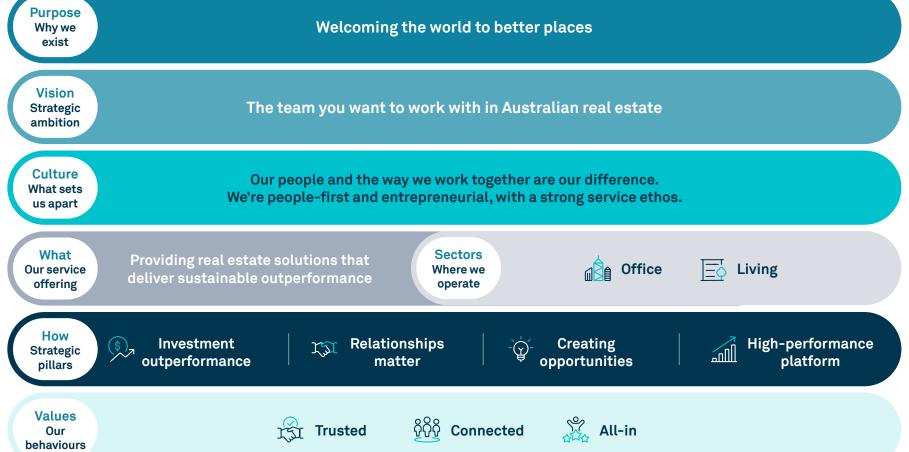
We are committed to creating exceptional places, experiences and communities for our customers, in innovative and award-winning spaces that shape our future cities.

With a focus on providing real estate solutions that deliver sustainable outperformance across the commercial office and living sectors, our vision is to be the team you want to work with in Australian real estate.

What sets us apart is our people, and the way we work together. We are people-first and entrepreneurial, with a strong service ethos. This people-first culture is guided by our values: we are trusted, connected, and all-in.

Our strategy is to deliver investment outperformance across our management platform, by building relationships that matter and creating opportunities that unlock possibilities.

This year we expanded the managed investments and managed buildings in our portfolio with the acquisition of Sydney office assets and investment mandates, and completed the first of our Indi developments, with Indi Sydney becoming operational in December 2024.



**Investa Sustainability Report FY25** 



# Our managed portfolio



## NABERS ratings

for Investa managed office buildings<sup>5</sup>



**AUSTRALIAN WEIGHTED-AVERAGE** 

**4.95-Stars NABERS Energy rating** 

4.05-Stars **NABERS Water rating** 

5.38-Stars<sup>6</sup> **NABERS Indoor Environment rating** 



**VIC WEIGHTED-AVERAGE** 

4.43-Stars **NABERS Energy rating** 

**3.66-Stars NABERS Water rating** 

6.00-Stars **NABERS Indoor Environment rating** 



**NSW WEIGHTED-AVERAGE** 

**5.07-Stars NABERS Energy rating** 

4.20-Stars **NABERS Water rating** 

5.14-Stars<sup>7</sup> **NABERS Indoor Environment rating** 



**QLD WEIGHTED-AVERAGE** 

**5.25-Stars NABERS Energy rating** 

**3.75-Stars NABERS Water rating** 



Responsible

# ESG strategy

Our ESG strategy, Transform Tomorrow, defines our focus on future opportunities and responsibilities and challenges us to fulfil our purpose of welcoming the world to better places. We do this by working towards regenerating nature and building connections with the communities in our managed buildings, and the communities where we operate.

We achieve transformation incrementally, working within a sound governance framework.

In 2025, we updated our Transform Tomorrow ESG strategy as we had achieved some targets ahead of our ambitions. We also recognise the fast-changing ESG environment, including increasing environmental and societal risks, to changing local and global industry best practice and regulatory environments.

Our ESG ambition is to create **positive** impact<sup>8</sup> across, within, and around our managed portfolio. This approach challenges our teams to look for innovative ways to manage buildings and investments on behalf of our owners, and in return deliver a more resilient business for the future.



## Creating positive impact8 today for a better tomorrow



### **RESPONSIBLE**

## Investment platform with measurable **ESG** impacts and outcomes

Transparent and transformational ESG governance

> Managed investments with sustainable finance

Managed building and investment alignment with industry ESG frameworks



### **SUSTAINABLE**

## Working towards nature positive pathways<sup>9</sup> and net zero<sup>10</sup> emissions

Resilient and net zero carbon operations

Reducing carbon emissions in supply chain and value chain

Nature positive pathways, reducing carbon and impacts on natural resources and invest in the regeneration of nature



### CONNECTED

### Creating measurable positive social investment outcomes

**People:** connecting and engaging communities in our managed buildings

**Place:** creating wellbeing through our managed buildings and developments

**Partnerships:** responsible, connected and impactful partnerships with our supply chain, customers and community partners

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## Leading the change from within

Investa Sustainability School | Sustainability Leaders Series

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<sup>8.</sup> At Investa we identify positive impact as seeking to create positive outcomes for the people, places, projects and processes across our business.

<sup>9.</sup> We have adopted the TNFD definition of nature positive: nature-related opportunities as activities that create positive outcomes for organisations and nature by avoiding or reducing impact on nature or contributing to its restoration. 10. Refer to Glossary for the definition.

# Our ESG approach

After assessing key material risks and opportunities for Investa's management platform, we reset our ESG strategy to concentrate on three areas – Sustainable (Environment), Connected (Social) and Responsible (Governance).

In FY25, we were guided by upcoming mandatory climate-related financial reporting requirements (AASB S2) along with maturing our broader approach to sustainability reporting, disclosure, and data management. We have expanded our focus on nature, with the adoption of the TNFD framework, as well as the intersectionality of human rights with nature and carbon.

The adjacent table outlines how we have sought to address the key ESG issues, which are further expanded in this report.

As the next step in our ESG program, Investa intends to undertake a 'double materiality' assessment. This will both deepen our assessment of relevant issues and confirm alignment with the evolving expectations of key stakeholders. We will also continue to uplift our climate-related reporting architecture in preparation for compliance with AASB S2.

Pillar	Key issue	Our focus areas	Our approach in FY25
Responsible	Sustainable governance	• ESG disclosures	<ul> <li>Commenced application of TNFD framework and application of the AASB S2</li> <li>Integrating ESG into core governance functions</li> <li>Review current and emerging regulatory reporting standards and sustainability reporting frameworks and benchmarks</li> <li>Disclosure of our managed business ESG performance</li> </ul>
	Sustainable finance	<ul> <li>Responsible and sustainable management</li> </ul>	Maintain a risk-based approach to financial management
	Building technology and data privacy	<ul> <li>ESG and data governance practices</li> </ul>	Continued investment enhancing ESG data and building and management performance
	ESG leadership	<ul> <li>Collaborating on, and alignment with, sustainability frameworks</li> </ul>	<ul> <li>Working with peak industry groups, PRI, IGCC, GBCA and the Property Council of Australia on review and development of ESG frameworks and disclosures.</li> <li>Apply national and international sustainability frameworks and ratings across our managed buildings and investments</li> </ul>
Sustainable	Environmental performance	Reducing our carbon emissions	<ul> <li>Maintain net zero scope 1 and 2 emissions</li> <li>Build our understanding of our scope 3 emissions (beyond operational scope 3)</li> <li>Maintain 100% managed base buildings powered by procured renewable electricity and ongoing planning for electrification of managed base buildings</li> <li>Develop and implement a water efficiency strategy</li> <li>Develop a circular economy strategy for waste in managed building operations</li> </ul>
		<ul> <li>Climate transition and resilience and adaptation to physical risks</li> <li>Protection of the natural environment</li> </ul>	<ul> <li>Enhance managed buildings resilience to the physical impacts of climate change.</li> <li>Prepare to disclose in line with TNFD and contribute to the protection, restoration and improvement of natural living systems, by assessing our impacts and developing a nature positive pathway, with partners.</li> </ul>
Q-1>	<ul><li>People</li><li>Inclusion and connection in the workplace</li></ul>	<ul><li>Employee diversity, inclusion and engagement</li><li>Customer engagement</li></ul>	<ul> <li>Foster an inclusive and high-performing workplace and culture, targeting employee engagement of 80%+</li> <li>Create positive impact through our people and customers by volunteering in the community</li> </ul>
Connected	· · · · · · · · · · · · · · · · · · ·	<ul> <li>Physical and mental health and wellbeing</li> <li>Social impact in our managed buildings</li> <li>Human rights</li> <li>Equity in our supply chains</li> </ul>	<ul> <li>Support the physical and mental wellbeing of our customers and employees</li> <li>Create positive social impact and supporting our communities through activations in our managed buildings</li> <li>Support human rights and address modern slavery in our supply chain through sustainable procurement practices</li> <li>Support social and Indigenous suppliers in our direct and indirect supply chain</li> </ul>
	•	<ul><li>Community investment</li><li>Advancing reconciliation action</li></ul>	<ul> <li>Address inequalities in our society through community partnerships and monitoring of our supply chain</li> <li>Drive cultural recognition through our business, supply chain and managed buildings</li> </ul>







# Responsible

Responsible investment focuses our platform on achieving measurable ethical, social and environmental outcomes for our investors

## Key focus areas

**Transparent and transformational ESG** governance

Managed investments with sustainable finance

Managed building and investment alignment with leading ESG frameworks and ratings

## **FY25 highlights**

## 100%

green debt continued to be achieved for our core managed funds (ICPF and IGO)

## >\$4.395b

Green debt across the business

## 5-Star

**GRESB rating for ICPF and IGO funds** 

## 5-Star

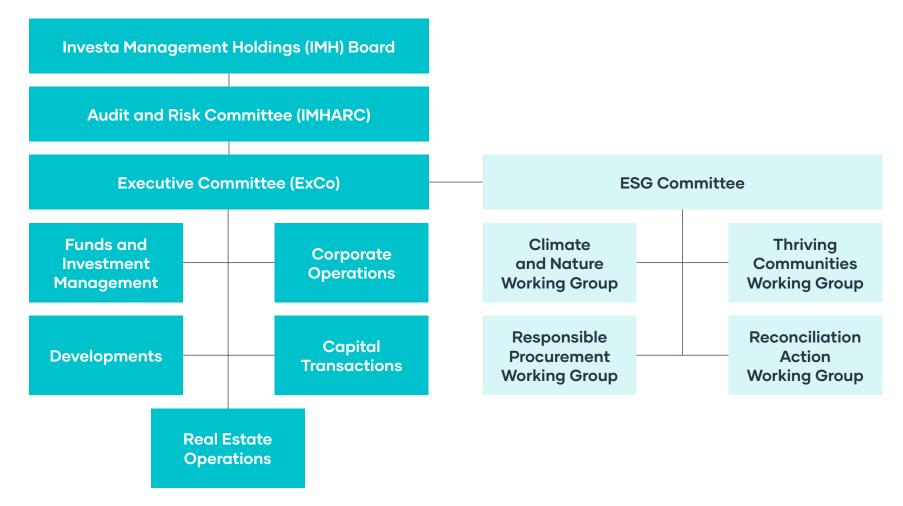
**PRI scores in Strategy and** Governance, Direct Real Estate and Confidence-building Measures



## Sustainability governance

Investa's governance framework supports the objectives of our funds and operations, incorporating effective risk management and oversight and monitoring to enable responsible and sustainable investment and operations, to optimise performance.

## **Our governance structure**





Connected





## **Investa Management Holdings Pty** OOO Limited (IMH) Board (IMH Board)

The IMH Board comprises four independent Non-Executive Directors, and provides oversight and review of our corporate governance, strategy and performance. It works with management to develop and approve Investa's strategy, and oversee the implementation of Investa's risk management policy and framework. The IMH Board also reviews and approves Investa's sustainability-related strategy and disclosures.



# IMH Audit & Risk Committee (IMHARC)

IMHARC is a subcommittee of the IMH Board and has oversight and review of Investa's Health and Safety, Sustainability policies, as well as general policies and performance. It also reviews the Investa risk management system, insurance program and processes, monitors legal and regulatory compliance relating to Investa's business, Code of Conduct, and internal audit function.

Under its Charter, the IMHARC supports the Board to execute its functions in relation to sustainability risk oversight and reporting and has oversight of the sustainability strategy, targets initiatives and reporting. Find out more here.



## **Investa Management Team**

The IMH Board delegates the day-to-day responsibility of executing our overall business' corporate strategy to IMH management, including all aspects of the Transform Tomorrow ESG strategy. The IMH management has ESG-related performance criteria, associated with environment, safety and diversity and inclusion.



### **ESG Committee**

The Investa Executive Committee established the **ESG Committee** in 2024. This management committee is chaired by the Chief Financial Officer (CFO) and includes the Chief Executive Officer (CEO) and Chief Operating Officer, Real Estate (COO). The ESG Committee helps manage, monitor and oversee ESG management matters. It reviews and makes recommendations to the IMHARC, in alignment with Investa's policies and risk appetite, regarding our ESG strategy, frameworks, policies and procedures.

The ESG Committee reviews Investa's ESG disclosures, including our annual ESG Report, climate and nature disclosures, and Modern Slavery Statement.





## **ESG Working Groups**

The ESG Committee is further supported by ESG Working Groups established to address specific ESG risks, such as climate change and nature strategy, responsible procurement (including modern slavery), reconciliation action, and community investment. Each working group is chaired by a member of the Executive Committee and includes employees from multiple business functions with expertise in each of the subject matter areas. The working groups report and make recommendations to the ESG Committee.

The Climate and Nature Working Group purpose is to address the Investa climate and nature strategy by:

- Understanding the climate and nature-related risks and opportunities for Investa managed buildings and investments
- · Reviewing progress against climate and naturerelated targets
- Reviewing annual climate and nature-related disclosures and policies.

The Responsible Procurement Working Group purpose is to guide responsible procurement, and human rights and modern slavery matters, through:

- Governance of Human Rights Policy, employee and supplier codes of conduct, and the Investa Modern Slavery Statement
- · Responsible procurement, human rights and modern slavery initiatives and strategies, across Investa managed buildings and investments.

The Thriving Communities Working Group purpose is to guide the Investa Community Investment policy and strategy to:

- Drive employee engagement in the community
- Monitor and oversee the implementation of giving and volunteering initiatives.

The Reconciliation Action Working Group purpose is to oversee the implementation of the Investa Innovate RAP and Indigenous inclusion across Investa's operations.



## **Managed Investment:** managed funds and mandates

Investa's managed funds and mandates have their own governance structures. These inform investment decision allocations, acquisitions, developments and operations across each fund. The Investa managed Boards, including Investa Wholesale Funds Management Limited (IWFML), are responsible for reviewing and approving Investa's risk management policy and framework and ensuring the policy and framework are appropriate for their respective business. The Boards are assisted in their risk oversight function by the IMHARC and the ICPF Group Audit Risk and Compliance Committee (GARRC).

Our funds' and mandates' ESG strategies, including climate-related strategies, guide the investment, management, and development of the properties in their portfolios. The funds and mandates integrate Investa group policies and procedures in managed buildings and developments, through building level strategy asset plans.

Each business unit is responsible for delivering Investa's ESG strategy in their day-to-day actions.







Investa's sustainability policy framework sets out our commitments, and our expectations, of our employees and supply chain in relation to ESG matters. It includes four core policies.

Investa's commitment to sustainability is considered throughout our business operations, including addressing and mitigating supply chain risks. This policy requires Investa to manage its investments, operations, service providers and subcontractors, in a manner that integrate sustainability into our managed buildings and investments, including minimising and addressing the impacts of climate change, and managing our nature impacts and dependencies. Investa will work towards continuous improvement by monitoring and reviewing its sustainable performance and demonstrating due diligence in service provision. This policy was updated in FY25, integrating the Investa Environment Policy and in recognition of



## **Human Rights Policy**

This policy outlines Investa's commitment to human rights, which includes working towards the elimination of modern slavery in our operations and supply chain. This policy has regard to the UN Guiding Principles on Business and Human Rights; it provides a basis for embedding our responsibility to respect human rights across Investa's business functions.



### **Supplier Code of Conduct**

The Supplier Code of Conduct outlines Investa's commitment to conducting business in an ethical, legal and professional manner, and sets ESG expectations of suppliers including environmental and labour standards and human rights. This policy was updated in the reporting year to reflect enhanced supply chain management systems and processes, and update risk management associated with human rights and environmental consumption and performance.



### Responsible Investment Policy

This policy was developed in FY24 and seeks to incorporate environmental, social and corporate governance (ESG) matters into reinvestment decision-making and ownership practices. It outlines how Investa assesses and manages environmental (including climate and nature risk), social, and governance risks and opportunities in our investment decision-making and stewardship processes, consistent with our fiduciary duties as an investment manager. This policy replaced the Investa Sustainable Responsible Investment Guidelines.

Additional management policies that address ESG risks include:

Risk Management Policy

Reporting

- This policy covers Investa's risk management approach, including broader ESG, climate and nature-related risks, and is guided by ISO 31000 -Risk Management.
- Safety Health and Environment Management System Framework (SHEMS)

Investa's SHEMS framework is certified to ISO14001, and is designed to guide the safety, health and environmental sustainability of our operations. It monitors ESG targets and indicators, as well as the environmental performance of Investa developments, building operations, upgrades, and corporate operations.

Investa's Corporate Governance policies can be found at investa.com.au/about/governance.

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## Sustainable finance

Investa has secured \$4.395 billion in green debt across its core managed funds, ICPF and IGO, and mandates.

## ICPF and IGO continue to hold 100% green debt<sup>11</sup>

Our managed funds' (ICPF and IGO) green debt frameworks require green debt<sup>12</sup> to be applied to low-carbon building projects that meet the commercial Low Carbon Buildings Criteria set out in the Climate Bond Initiative (CBI) standards. Buildings in the ICPF and IGO portfolios are required to operate with emissions intensities below the CBI emissions thresholds for their portfolios for the tenure of the debt instruments. The green debt frameworks for both ICPF and IGO can be found at investa.com.au/esg/reports.

	ICPF	IGO
Net zero scope 1 and 2 emissions and operational scope 3 emissions	Maintained FY25	Maintained FY25
Net Lettable Area (NLA) weighted average emissions intensity – Scope 1 and 2 (location based) <sup>13</sup>	43.67kgCO <sub>2</sub> -e/m²/annum	43.33kgCO <sub>2</sub> -e/m²/annum
NLA weighted average emissions intensity – Scope 1 and 2 (market based) <sup>13</sup>	5.30kgCO <sub>2</sub> -e/m²/annum	4.17kgCO <sub>2</sub> -e/m²/annum
CBI thresholds	61.42kgCO <sub>2</sub> -e/m²/annum	64.03kgCO <sub>2</sub> -e/m²/annum
% debt CBI certified	100%: \$2.031 billion	100%: \$1.245 billion

<sup>11.</sup> Assurance for these figures form part of a separate assurance process, which is scheduled to conclude in October 2025

## **Operational mandates**

In FY25, Investa completed two new managed developments – Parkline Place and Indi Sydney. As operational assets, both buildings required new green debt frameworks, which recognised their development and operational green building credentials.

Building	Green debt eligibility criteria targets (for the base building)
Parkline Place  Indi Sydney	<ul> <li>6-Star Green Star Design &amp; As Built rating</li> <li>5.5-Star NABERS Energy rating</li> <li>3.5-Star NABERS Water rating</li> <li>Platinum WELL Building Standard v2 rating, and</li> <li>Green Star Performance rating</li> </ul>
Parkline Place	<ul> <li>5-Star Green Star Design &amp; As Built rating, and/or</li> <li>30% BASIX Energy score, and/or</li> <li>Green Star Performance rating, and/or</li> </ul>
	<ul> <li>Any certification or standard relevant to the Build to Rent (BTR) sector specified in the Green Building Council Australia (GBCA) industry guide<sup>14</sup>, or any supplementary or subsequent paper published by the GBCA.</li> </ul>

## **Managed developments**

The green debt frameworks for Indi Footscray and Indi Southbank continue to focus on targeted green building ratings in design and construction, in alignment with the goals of the Paris Agreement and United Nations Sustainable Development Goals (SDGs).

Building	Green debt eligibility criteria targets (for the base building)
Indi Footscray	<ul><li>5-Star Green Star Design and As Built</li><li>7-Star NatHERS rating, minimum</li></ul>
Indi Southbank	<ul><li>5-Star Green Star Design and As Built</li><li>7-Star NatHERS rating, minimum</li></ul>

As these developments reach operations, new frameworks will be created to enable additional operational metrics. A copy of the Investa Green Debt frameworks can be found at <a href="investa.com.au/esg/reports">investa.com.au/esg/reports</a>.

13. The figures presented include scope 3 (transmission and distribution of energy) and exclude offsets in alignment with the Climate Bonds Standard requirements. Offsets were procured, for residual emissions, as part of Investa, ICPF and IGO net zero achievements. 14. Unlocking the value, GBCA - November 2023.

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<sup>12.</sup> Investa managed investments green debt align with the green bonds standard outlined in the ICMA Green Bond Principles June 2021 and green loans standard outlined in APLMA Green Loan Principles February 2023. Both ICPF and IGO Green Debt Frameworks are CBI Certified.



## **Building technology** and data privacy

Investa continues to review and enhance the digital building technology and infrastructure in our managed buildings, and across our operations.

## **Data management**

Investa has continued to further develop a comprehensive building telemetry database enabling Fault Detection and Diagnostics (FDD) vendors to help optimise building performance. The database also incorporates provisions for future tenant access.

In the interim, the database is being leveraged to support Al agents, such as Gemini and Copilot, enabling advanced data analysis and new operational insights. Initial applications include exploring NABERS roadmaps, and thematic fault identification. While Al-driven processes remain in early stages and require human oversight, the results so far highlight the potential of automated systems in complex building environments.

## Cyber security and resilience

Our building cyber security program is now mature, comprising a broad range of controls and processes within a unified system. Previously managed as discreet initiatives, these functions have been integrated into a unified system. This consolidation enables centralised monitoring, streamlined management, real-time status reporting, and prompt responses to emerging issues.

This continued evolution significantly enhances both efficiency and resilience, reducing reliance on manual processes for identifying issues or managing routine tasks.

## **Innovation**

In FY25, our Transforming Investa program undertook a range of process improvement projects to deliver enhanced services across the Investa management platform, including our growing requirements for ESG data, analytics and reporting.

## **ESG** leadership

Investa collaborates with key ESG industry groups in the development and implementation of best practice ESG frameworks and rating systems, in Australia and around the world.

Investa contributes to the:

- UN PRI Global Policy Working Group;
- IGCC Real Assets Working Group;
- Property Council of Australia's Roundtables in Sustainability, ESG Reporting, Risk, CFO, Capital Markets and Modern Slavery Working Group;
- GBCA Technical Advisory Group; and
- · BBP Executive Committee.

The full list of Investa engagement and advocacy can be found at https://www.investa.com.au/

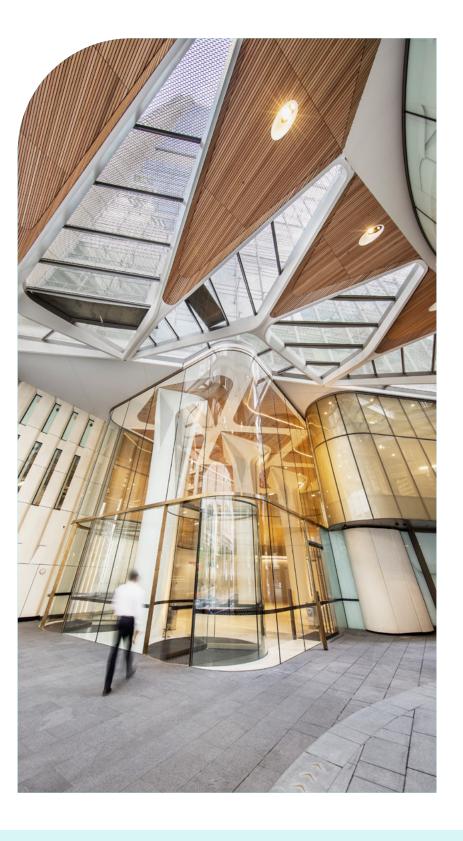
Investa and its managed funds continue to achieve strong ESG ratings, including:

- 5-Stars in the UN Principles for Responsible Investment survey, across all categories applicable to Investa - Policy Governance and strategy; Direct Real Estate; and Confidence building measures
- 5-Star GRESB for both the ICPF and IGO funds

Investa managed buildings and developments have also achieved or are tracking to high performing green building and NABERS/NatHERS ratings.

Where available Investa seeks certification or alignment with third party ESG benchmarks and ratings for its managed buildings, investment management practices and corporate operations.

Investa managed building certification can be found here





## Sustainable

Transforming our managed buildings beyond carbon emissions

## Key focus areas

Resilient and net zero carbon operations

Reducing material carbon emissions in supply chain and value chain

Nature positive pathways, reducing carbon and impacts on natural resources and invest in the regeneration of nature

## **FY25** highlights

## 100%

reduction in scope 1, 2 and operational scope 3 emissions for Investa managed office buildings and Investa core managed funds<sup>15</sup>

## 100%

renewable electricity procurement maintained across Investa managed base buildings

## 38%

waste diversion across Investa managed buildings

## **TNFD**

Adopted the TNFD framework



# Environmental performance

This year, Investa maintained net zero in scope 1 and 2 emissions and operational scope 3 emissions<sup>15</sup> for the managed office buildings within our core managed funds (ICPF and IGO), office mandates, and corporate operations.

## **Emissions performance**

Having achieved net zero in operations, we are now focused on the decarbonisation, through electrification, of our managed buildings and further categories of material scope 3 emissions (set out in the Glossary and addressed in the climate and nature strategy section below). We continued to implement our four-step net zero (scope 1 and 2) pathway in FY25, recording the following milestones:

## **Energy efficiency**

- Investa managed buildings achieved 4.95-Stars NABERS Energy NLA weighted average rating, an increase from 4.88-Star NABERS Energy weighted average rating, in FY24.
- NABERS Energy improvement plans were completed for all pre-existing Investa managed buildings. Two new office buildings were added to the Investa managed portfolio in the reporting year, one of which already has a NABERS Energy improvement plan, while energy improvement planning is programmed for the second asset in future years.
- Maintained an average energy intensity of 76kWh/m<sup>2</sup>/year in FY25. This was a marginal decrease from FY24 of 2%, but a 26% reduction in energy intensity from our 2015 baseline and 14% reduction from pre-COVID energy intensity in FY19.

### **Electrification**

- Increased the proportion of electrified buildings in the managed portfolio with the completion of development and commencement of operations of fully-electric buildings at 39 Martin Place, Sydney and Parkline Place, Sydney.
- Electrification plans completed for the majority (94%) of managed buildings within Investa's portfolio, and integrated into the buildings' strategic planning. Electrification is considered as part of acquisition due diligence and electrification plans are prepared for new acquisitions.
- Commenced implementation of electrification plans for some managed buildings, with 40 Mount Street, North Sydney, finalising the installation and commissioning of a low load heat pump.

### Renewable electricity

- 100% of Investa managed buildings procured renewable electricity through energy retailers.
- Our new renewable electricity agreement for base building electricity consumption involves Largescale Generation Certificates or renewable energy certificates (LGCs), primarily from the Stockyard Hill Wind Farm in Victoria. Queensland and Victoria managed buildings maintained their renewable electricity contract with LGCs.

### **Residual emissions**

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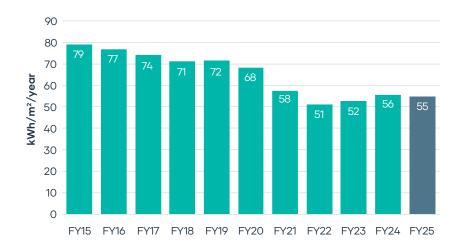
 Investa managed buildings offset residual emissions through the procurement of naturebased Australian Carbon Credit Units from the Tasmanian Land Conservancy's New Leaf project.

15. The Investa net zero boundary is outlined in the glossary.

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### **Electricity intensity FY15-FY25**



## **Electricity and gas performance**

Electricity intensity decreased marginally (by 0.2%) in FY25 to 55kWh/m<sup>2</sup>, down from 56kWh/m<sup>2</sup> in FY24 and, it remains 30% lower than the FY15 baseline.

In line with the trend in electricity intensity, natural gas intensity reduced by 7%, from 78MJ/m<sup>2</sup> in FY24 to 73MJ/m<sup>2</sup> in FY25. This is primarily due to higher internal heat load, associated with more people in the buildings, 16 which means less heating is needed to maintain comfort conditions. Sydney and Melbourne also recorded warmer winter months in FY25 compared with FY24.16

### **Gas intensity FY15-FY25**



## **Water performance**

Water intensity decreased from 505L/m<sup>2</sup> in FY24 to 476L/m<sup>2</sup> in FY25, a decrease of 6% and consumption remains lower than pre-COVID levels. During the year, Investa managed buildings achieved a 4.05-Star NABERS Water NLA weighted average rating, a marginal improvement compared to FY24 of 4-Stars.

Investa will continue to implement our NABERS Water improvement plans and closely monitor water usage to identify further improvements in our water performance.

## **Water intensity FY15-FY25**



## **Waste performance**

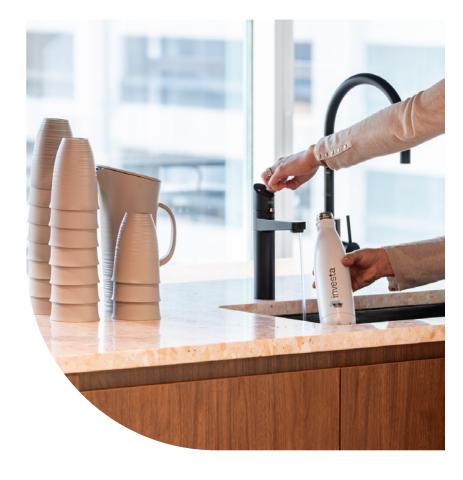
Investa managed office buildings diverted 38% of operational waste from landfill in FY25, a marginal reduction of 1% compared to FY24. We achieved a 3.24-Star NABERS Waste NLA weighted average rating, up from 2.96-Stars in FY24.

This improvement is the result of a combination of initiatives, including:

- The implementation of managed building NABERS Waste Improvement Plans,
- The instalment of scales to weigh waste more accurately, and

• The installation of waste sorting tables into some back of house base building areas in managed buildings, where our cleaners sort waste to reduce contamination in recycling streams.

We recognise that waste performance is highly dependent on building occupant behaviour, and we continue to work with our tenants to reduce waste and improve recycling practices in their workplaces. They now have access to an online app and portal with information on their tenancy waste performance and overall building waste performance, helping them identify areas for improvement. Our tenant sustainability committee meetings also discuss building waste performance and provide information on how they can reduce waste contamination and improve waste diversion from landfill. We will continue to work with our tenants to improve overall building waste performance, through educational material, sustainability committee meetings, and building activations.





16. This information has been provided by our building analytics provider, Bueno. Bueno uses data from Weatherbit.io which uses global datasets with data from national meteorological services, including the Bureau of Meteorology (BOM).

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## Climate and nature plan

Investa recognises the role the Australian built environment sector needs to play to limit the current and future impacts of climate change, and manage impacts and dependencies on nature. We acknowledge the reciprocal relationship between climate and nature where changes in one system drive changes in the other.

Investa began its climate transition journey in 2018, when we responded to the Paris Agreement<sup>17</sup> by setting our net zero by 2040 target. We are now working to evolve our response and include naturerelated risk and opportunities, which was brought into sharp focus following the Kunming-Montreal Global Biodiversity Framework<sup>18</sup> in late 2022.

In FY25, the climate and nature-related actions we have taken through our platform and in our managed buildings, have sought to identify, assess, and manage climate and nature-related risks and opportunities with reference to:

- · International Financial Reporting Standard (IFRS)<sup>19</sup> S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures (replacing the former Taskforce for Climate-related Financial Disclosures (TCFD) framework<sup>20</sup>)
- Australian Sustainability Reporting Standards (ASRS)<sup>21</sup> including the AASB S1 General Requirements for Disclosure of Sustainabilityrelated Financial Information (a voluntary standard) and AASB S2 Climate-related Disclosures (a mandatory standard).<sup>22</sup>
- TNFD framework<sup>23</sup>
- The World Business Council for Sustainable Development (WBCSD) "The Roadmap to Nature Positive: Foundations for the built environment system."24

## Climate and nature approach

	Management platform	Managed buildings	Managed developments	Managed investments
Assess	<ul> <li>Establish a working group for climate and nature</li> <li>Undertake materiality assessments</li> <li>Undertake climate and nature risk and opportunity assessments and review these regularly</li> </ul>	Prepare our buildings for resilience through climate change and nature adaptation plans and review these regularly	Design our buildings for resilience through climate change and nature adaptation plans and review these regularly	Integrate climate and nature into due diligence processes
Commit	<ul><li>Set measurable metri</li><li>Make public commitm</li><li>Review commitments</li></ul>	nents that are aligned to t	nird party verified framew	orks
Transform	<ul> <li>Undertake employee behaviour change programs</li> <li>Collaborate with partners who deliver on climate and nature positive outcomes</li> </ul>	<ul> <li>Improve operational efficiency</li> <li>Use 100% renewable electricity for our base buildings</li> <li>Remove fossil fuel use</li> <li>Operational planning of managed buildings resilience to climate change</li> <li>Undertake customer behaviour change programs</li> </ul>	<ul> <li>Design and construct efficient and low carbon designed buildings</li> <li>Integrate low embodied carbon materials and construction processes</li> </ul>	Collaborate with partners who deliver on positive climate and nature outcomes
	<ul><li>Procure offsets for res decarbonisation strat</li><li>Align with third party</li></ul>	· ·	overtime with realisation	of efficiency and
Disclose	·	nt annual data assurance limate and nature strateg		

\*

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## Risk management

Investa's climate and nature-related risk management processes are integrated into our overarching business risk management approach.

The implementation of our risk management processes, including identification, assessment and treatment of risks is monitored through the implementation of our risk management framework. This framework applies to Investa managed buildings, managed developments and Investa managed investments, including ICPF and IGO.

Our approach has been designed in alignment with current best practices, including ISO 31000 - Risk management, in conjunction with our certified ISO14001 Environmental Management System. Climate and nature-related risks and opportunities are integrated within this risk management approach.

Our risk management approach is reviewed annually. There have been no significant changes in our risk management approach during the reporting year.

## Our climate-related approach

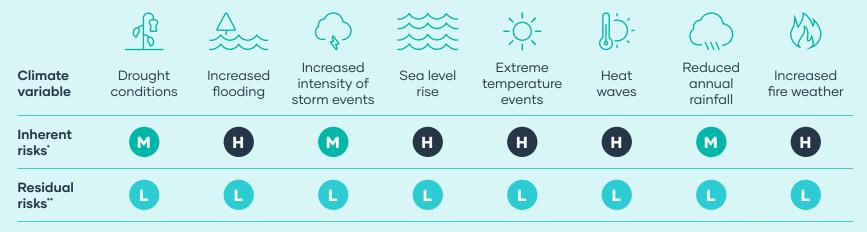
Investa has conducted the following climate risk and opportunities assessments.

### Physical risk assessment

To understand the acute and chronic climate-related risk our managed portfolio is exposed to, a physical risk assessment was undertaken to identify both risks associated with key city/geographic risk exposure; and building level risk exposure. The boundary of our risk and opportunities assessments are our managed buildings. These have been amalgamated at ownership and operational control levels for reporting purposes and are outlined in the diagram below.

The resilience roadmap (page 23) demonstrates our approach to addressing these physical climate change risks.

## Physical climate risks for high emissions scenario (SSP5-8.5) – medium term













- \*Inherent risks refer to climate risks that the portfolio is exposed to without application of any controls or mitigation plans.
- \*\*Residual risks refer to climate risks that the portfolio is exposed to following the implementation of climate change adaptation plans in the medium term

### **Transition risk assessment**

A transition risk assessment was undertaken to identify the level that our management platform and managed investments are exposed to risks associated with transitioning to a low carbon economy, and opportunities to drive this transition. The transition risks considers four categories: policy and legal, technology, market and reputation.

### The key transition risks have been identified as:

Policy and legal	Technology	Market	Reputation
<ul> <li>Increased costs         due to government         interventions,         regulations, planning         requirements or         increasing price of         greenhouse gas         emissions</li> <li>Enhancing emissions-         reporting obligations</li> <li>Mandates on and         regulation of existing         products and services</li> <li>Exposure to litigation</li> </ul>	<ul> <li>Substitution of existing products and services with lower emissions options</li> <li>Unsuccessful investment in new technologies</li> <li>Cost of adopting lower emission technology in buildings</li> <li>Volatility and uncertainty of energy markets</li> </ul>	<ul> <li>Changing customer behaviour</li> <li>Uncertainty in market signals</li> <li>Increased cost of raw materials and supply chain risk</li> <li>Geographic or sector exposure to climate risk</li> <li>Uncertainty in carbon offset market</li> <li>Volatility and uncertainty of energy markets</li> </ul>	<ul> <li>Shifts in consumer preferences</li> <li>Negative stigmatisation of sector</li> <li>Loss of cultural heritage</li> <li>Increased stakeholder concern or negative stakeholder feedback</li> <li>Lack of business knowledge on nature</li> </ul>

### The potential impacts if these transitions risks are unaddressed have been identified as:

- Increased operating costs
- · Write-offs, asset impairment and early retirement of existing assets due to policy changes and increased costs
- · Reduced demand for products and services

- Reduced demand for products and services
- Research and development expenditures in new and alternative technologies,
- Capital investments in technology development and costs to adopt/deploy new practices and processes
- Reduced demand for goods and services due to shift in consumer preferences,
- Increased production and supply chain costs due to changing input prices and output requirements
- Abrupt and unexpected shifts in energy costs
- Disruptions to supply chain
- Human rights violations and biodiversity impacts in material sourcing

and planning Reduction in capital availability, if unable to respond to risks to investor expectations

Reduced revenue from

Reduced revenue from

negative impacts on

workforce management

goods/services

decreased demand for

Our Transition Roadmap on page 21 outlines how we are addressing these risks.

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## Our nature-related approach

Investa recognises that our nature impacts and dependencies pose both physical and transition risks and opportunities for our business. Physical impacts, such as water shortages and material shortages due to ecosystem degradation, can directly affect our operations and supply chains. At the same time, evolving policy, market expectations, and stakeholder demands around nature and biodiversity present transition risks that require proactive management.

In FY24, using the ENCORE database, we undertook a materiality assessment for our nature related impacts and dependencies across our value chain.<sup>25</sup> This year, we conducted nature-related risks and opportunities assessment on our most material impacts and dependencies. This assessment identified market risks associated with managed building and development impacts on nature, as well as potential policy and reputational risks associated with regulatory changes and supply chain and natural resource disruptions and vulnerability associated with biodiversity loss.

## Monitoring and reporting on risks and opportunities

A business-wide materiality assessment and the prioritisation of risk categories is undertaken annually and reviewed and endorsed by the IMHARC and IMH Board, including climate and nature risks and opportunities, which are monitored:

- At asset and portfolio levels Investa has developed a climate dashboard for the purposes of monitoring risks and opportunities. The dashboard has the capability to monitor risks on a risk-byrisk basis at a building level, ownership level or by operational control.
- At investment level Investa integrates climate risk assessments in development and operational building management and climate risk assessments in due diligence processes for new acquisitions.
- At a business wide level Investa has listed key climate-related risk statements on our business risk register.

Our risk monitoring and reporting process is ongoing, with regular reporting on risk priorities, the Risk Appetite Scorecard quarterly to ExCo and the IMHARC.

## New and emerging regulation in climate and nature **Climate-related financial disclosure**

New mandatory climate-related financial disclosure has been identified as a policy and legal risk, due to increased climate-related -reporting obligations.

The Australian Sustainability Reporting Standards (ASRS), released on September 20, 2024, by the Australian Accounting Standards Board (AASB), included voluntary disclosures under AASB S1 General Requirements for Disclosure of Sustainability-related Financial Information, and mandatory disclosures under AASB S2 Climate-related Disclosures with mandatory reporting for annual periods commencing on or after 1 January 2025.

In March 2025, the Australian Securities and Investments Commission (ASIC) released Regulatory Guide 280 Sustainability reporting (RG 280) which provides guidance for entities that are required to prepare a sustainability report containing climaterelated financial information using AASB S2 under Chapter 2M of the Corporations Act 2001.

To address these requirements, Investa has continued to attend industry briefings, and participate in industry working groups, as well as engaging with our auditors, to understand the application of the new standards on our managed entities. We are currently preparing eligible reporting entities to meet future reporting requirements.

#### **Nature-related financial disclosure**

The preparation of the TNFD framework and the Memorandum of Understanding<sup>26</sup> between the TNFD and the International Financial Reporting Standards (IFRS) Foundation, in April 2025, is an indicator that the TNFD is an emerging regulatory area to be integrated into future accounting standards. We are actively monitoring the TNFD reporting requirements and are participating in industry groups and events to stay informed.

### The Environment Protection and Biodiversity **Conservation Act 1999 (EPBC Act)**

The EPBC Act is currently under review as a recommendation of the Nature Positive Plan (December 2022). It provides a legal framework to protect and manage nationally and internationally important flora, fauna, ecological communities, and heritage places. It also regulates actions that may significantly impact these 'Matters of National Environmental Significance'. Investa participates in industry groups that are monitoring the outcomes of this review, to determine the policy and legal risk associated with any amendments to this legislation.

#### 25. See Investa's 2023 Climate and Nature Disclosure for more information. 26. IFRS Foundation and TNFD formalise collaboration to provide capital markets with high-quality nature-related information.

### **Nature Repair Act 2023**

The Nature Repair Act 2023 establishes a world-first marketplace where individuals and organisations can undertake nature repair projects to generate a tradable certificate. We are assessing opportunities that may arise from this legislation, which came into effect in December 2023 with the Nature Repair Market available from this year.

### Australian sustainable finance taxonomy

In June 2025, the Australian sustainable finance taxonomy was released to support sustainable finance markets in Australia. Investa has been attending industry events and consultation sessions throughout the taxonomy development period to understand the changes, their application to the built environment sector and the impacts to our entities.

Investa understands that our investors are subject to international regulations, taxonomies and frameworks. The Investa ESG team participates in global industry bodies such as the PRI and IGCC working groups to understand the development of new global and local regulations and frameworks.



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## Our climate and nature strategy

Investa's ESG strategy Transform Tomorrow continues to build on our approach to address climate and nature-related risks and opportunities. Our environmental pillar, Sustainable, drives our ambition to work towards nature positive and net zero emissions.

## Climate and nature scenarios

Our past climate and nature disclosures<sup>27</sup> outlined our approach in defining our climate scenarios, the risks and opportunities associated with those scenarios, the application of our climate-related metrics to goals and last year the inclusion of nature in these disclosures. This year, we have made progress with implementing our climate and nature strategy and the application of two climate scenarios derived from the sixth Intergovernmental Panel on Climate Change (IPCC) Assessment Report.<sup>28</sup>

These scenarios consider two temperature increases above pre-industrial levels, with links to real-world scenarios for emissions, land use and change, and political interventions.

Scenario	Climate and nature considerations	Climate and nature ambitions
Transition - aligns with IPCC SSP1-2.6	Low carbon economy Significant economic transition risks due to global efforts to limit global warming to 1.8°C above preindustrial levels by 2100. Nature is restored and regenerated. Significant economic transition towards a low carbon economy with policy and regulations supporting net zero carbon and nature protection.	Investa's transition strategy is to move towards a net zero emissions future with nature positive pathways.
Resilience – aligns with SSP5-8.5	Severe climate disruption  Physical risks increase to extreme levels due to global warming of more than 4°C above pre-industrial levels by 2100. Nature is destroyed and climate events are occurring at increased intensity and regularity. The world is dominated by rapid economic growth and urban expansion, reliant on fossil fuels.	Investa's resilience strategy is to prepare our managed buildings and investments for the future impacts of climate change and nature degradation.

Investa intend to undertake scenario analysis as it relates to nature in FY26.

Time scales

Our climate and nature strategy considers risks and opportunities based on historic and available climate data, across the following time scales:



The period covered by the current business strategy and the term within which the majority of our leases fall due.



### Medium term

The period where our buildings are likely to require significant life cycle works on major equipment.



The period where major redevelopments for most buildings are likely to be considered.

Testing for nature-related risks and opportunities, applied the short to medium term timescale above only, due to challenges associated with predicting with accuracy long term nature-related scenarios.

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<sup>27.</sup> Investa's past climate and climate and nature disclosures can be found under previous reports at investa.com.au/esg/reports.

<sup>28.</sup> Intergovernmental Panel on Climate Change, AR6 Synthesis Report: Climate Change 2023 — IPCC.



## **Transition roadmap**



### Climate

Committed to TCFD.

Set initial net zero targets:

 Commitment for net zero scope in 1 and 2 emissions and 40% tenant electricity reduction by 2040 from a 2015 base-year, in accordance with SBTi 2018 framework.<sup>29</sup>

Commitment to World Green Building Council (WGBC) Net Zero Carbon **Buildings Commitment** and UN Race to Zero.

Commenced measuring scope 3 tenant and capital works emissions.

Commenced electrification planning and implementation for new managed developments.

Commenced preparation of electrification and energy improvement plans.

Achieved net zero scope 1 and 2 and operational scope 3 emissions for our management platform and our managed office buildings in our core managed funds and received Climate Active certification.<sup>30</sup>

Procured 100% renewable electricity across managed base buildings.

Achieved 100% green debt for our core managed funds.

Completed materiality assessment of scope 3 emissions.

Applied transition climate risk due diligence in new acquisitions.

Ongoing tracking of scope 3 tenant and capital works emissions.

Prepared development net zero pathway.

Maintained net zero scope 1 and 2 and operational scope 3 emissions in managed office buildings.<sup>31</sup>

Achieved net zero scope 1 and 2 emissions in Indi Sydney.

100% renewable electricity procurement in office and Indi buildings.

Four fully electric managed buildings and electrification plans completed for remaining portfolio or underway (for newly acquired assets).

Developed climate model integrating transition and resilience planning.

Maintained 100% green debtfor core managed funds.

100% data coverage of tenant electricity consumption, with 62% of tenants (by NLA) identified as making made net zero and renewable electricity commitments.

Commenced material reuse and embodied carbon assessment on new office development sites.

Continued use of carbon calculators to measure embodied carbon in capital upgrades projects.

Commenced preparation for ASRS AASB S2 and the TNFD framework.

Working towards\*

Ongoing electrification planning and decarbonisation of managed buildings.

Working towards scope 3 reduction in embodied carbon in construction and office tenant electricity emissions.

Ongoing engagement with our managed supply chain to reduce carbon emissions in our managed buildings and developments.

Implementation of ASRS AASB S2, where required.

Ongoing ESG ratings of managed building and investment performance against applicable third party frameworks.

2026

Electrification of managed buildings.<sup>32</sup>

Continue to maintain scope 1 and 2 net zero emissions, and work towards reduction in material scope 3 emissions.<sup>33</sup>

2018 2019



2023

2020

Circular economy strategy completed. Commenced NABERS Waste ratings.

Committed to develop nature pathway.

Partnership with SIMS established, Operation Crayweed.

**Expanded SIMS** partnership to include ICPF and IGO for two additional Operation Crayweed sites.

Prepared NABERS water and waste improvement plans for managed office buildings.

Ongoing tenant engagement on waste practices in their tenancies. Adopted TNFD framework.

Completed transition nature risks and opportunities assessment.

Nature regeneration with a new partnership with Rooftop Bees and ongoing regeneration outcomes at the three Operation Crayweed project sites (see case study on page 22).

Ongoing tenant and employee waste education programs.

Ongoing water efficiency and waste improvement plan implementation.

2030 Undertake nature-related scenario analysis on risks and opportunities.

> Integrate suppliers with nature and carbon risks into supplier due diligence processes.

Continued implementation of nature strategy and regeneration outcomes through nature partnerships.

Work towards waste efficient assets in partnership with waste and cleaning contractors and tenants.

Work towards water efficient assets through monitoring of water efficiency initiatives and recycled water use.

Nature positive managed buildings.

2040

Zero waste to landfill in managed buildings.

\*Initiatives outlined in this section form part of the Investa Transform Tomorrow strategy and based on estimated implementation timeframe of plans and availability of technology.

29. Refer to Investa 's 2019 Sustainability Report for more details

30. Investa – Climate Active Public Disclosure Statement

31. See Glossary for full list of buildings and organisational boundary

32. Based on estimated implementation timeframe of base building electrification plans for Investa managed buildings, in accordance with the GBCA's guide, A practical guide to electrification: for existing buildings

33. Future targets will align with the revised Science Based Target Initiative (SBTi) framework

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## Supporting nature in our buildings

In 2025, 420 George Street, Sydney welcomed 120,000 new tenants through our partnership with Rooftop Bees and the installation of two rooftop beehives.

Queen George-ina and Queen Gertrude and their worker bees are transforming an otherwise unutilised urban rooftop into a thriving habitat, which will enhance local biodiversity, and forms part of our nature positive commitment. Bees play a crucial role in the pollination of ecosystems, and are considered to support the pollination of one-third of Australia's crops.<sup>34</sup>

The bees in Investa's rooftop hives are expected to pollinate an area of over 78.5km², equivalent to over 10,900 standard soccer fields. They forage within a 5km radius, reaching green spaces across the Sydney CBD including the Royal Botanic Gardens.

The installation of the beehives at 420 George Street, connects our occupants closer to nature. Our partnership with Rooftop Bees will provide tenant engagement opportunities like honey tastings, hive tours, educational sessions and wellness activities.

# Supporting nature in the wider environment

While we have embraced bringing bees to 420 George Street, we recognise that as our buildings are high rise towers, there are limited opportunities for nature to be regenerated onsite. That's why, since 2023, Investa (and its core managed funds ICPF and IGO) have partnered with the Sydney Institute of Marine Science (SIMS), supporting three Operation Crayweed projects in Lurline Bay, Maroubra and Dee Why. These projects restore crayweed, a species that had almost disappeared from Sydney's coastline by the 1980s due to urban development.

The initiative involves transplanting healthy crayweed onto deforested reefs, where they can thrive and reproduce, eventually forming self-sustaining populations. Investa employees volunteer with SIMS to transplant and record crayweed plantings. SIMS provides Investa regular reports on progress of biodiversity across these sites. Since 2023, Investa employees and SIMS scientists transplant crayweed into the Investa Crayweed sites. The site inspections this year have found a total of 478 new crayweed babies ("craybies"), across the three sites.

Our partnership with SIMS also involves educating our employees and wider community on the importance of marine ecosystems. This year, Investa hosted a Climate Action Week event, an initiative of the NSW Government, for both tenants and employees where SIMS scientists outlined marine restoration and biodiversity initiatives, such as Operation Crayweed, living sea walls, and seahorse hotels, emphasising their role in protecting and restoring marine ecosystems.

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34. Fact check: Is two-thirds of Australia's food production reliant on bee pollination? - ABC News

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## Resilience roadmap

Our resilience roadmap addresses physical climate and nature risks associated with our managed buildings.

Climate

**Nature** 

Completed geographic climate risk assessment for Sydney, Melbourne and Brisbane CBD areas.

Undertook tenant and employee engagement and education on climate change impacts, and how to reduce their personal and business footprints.

positive pathway.<sup>36</sup>

Completed building level climate risk exposure assessments.

Completed climate change adaptation planning across managed buildings.

Undertook tenant and employee engagement in resilience.

Integrated climate risk into business risk management practices, including asset due diligence processes.

Developed digital physical climate risk model.

Continued implementation of building level climate change adaptation plans for managed buildings and managed developments.

Integration of climate change adaptation planning for new acquisitions into strategic asset plans and energy budget forecasting.

Identified methodologies with I365 platform to scope 3 carbon risks into future due diligence questionnaires.

Ongoing tenant and employee ESG engagement through building, tenant and employee activations.

Working towards\*

Ongoing preparation, review and implementation of climate change adaptation plans for resilient buildings.

Review and update climate change adaptation plans to integrate scope 3 and nature material issues.

Resilient managed buildings and platform.<sup>35</sup>

2026 2030

Beyond 2040

2018 2023

Committed to nature

2024

Undertook materiality assessment on the impacts and the future resilience of nature, relating to our

managed investments.

SIMS Operation Crayweed partnership commenced and integrates research on resilience of sea forests with warming sea levels.

Completed physical nature risks and opportunities assessment, in accordance with the TNFD LEAP framework.<sup>37</sup>

Identified methodologies with the I365 due diligence platform to integrate high risk supplier nature risks into future supplier due diligence questionnaires.

Nature positive partnerships ongoing research into climate resilience (SIMS and Operation Crayweed) and pollination and nature regeneration with Rooftop Bees.

Offset residual carbon emissions from managed buildings through the purchase of nature-based ACCUs.

Integrated First Nations inclusion in managed developments and supply chain, detailed in the Partnerships: Cultural recognition section of this report.

- Undertake scenario analysis on risks and opportunities.
- Assess nature risks and opportunities for our supply chain.
- Work with suppliers to consider nature positive outcomes in their products and services.

\*Initiatives outlined in this section form part of the Investa Transform Tomorrow strategy and are based on estimated implementation timeframe of plans and availability of technology.

Connected

2025

<sup>35.</sup> See the glossary for Investa's definition of resilience

<sup>36.</sup> See glossary for Investa's definition of nature positive pathway

<sup>37.</sup> Assessment undertaken for managed buildings and managed investments, value and supply chain.







## Beyond the cyclone, climate resilient buildings in practice

In February 2025, the Bureau of Meteorology released warnings that Category 2 Tropical Cyclone Alfred was approaching the Brisbane area. While cyclones involve multiple interacting hazards that can severely damage infrastructure, the advanced warnings from authorities allowed us to prepare for its impacts and implement our climate resilience planning and practices.

We had prepared climate change adaptation plans for our managed buildings at 179 Turbot Street and 259 Queen Street, and development site at 360 Queen Street in Brisbane. Our approach to addressing climate-related events was integrated into the Investa Continuity Plan which informed preparations for the advancing cyclone.

#### Actions taken included:

- · Initiation and regular communication of the Investa Crisis Management Plan, including key contacts and processes to internal and external stakeholders.
- Implementation of additional safety measures at the 360 Queen Street development site, including removing loose materials from exposed floors, reviewing existing structural support to temporary and work-in-progress installations, installing extra structural support, and undertaking additional engineering inspections of equipment.
- Implementation of additional safety measures to Investa managed buildings at 179 Turbot Street and 259 Queen Street, including putting exposed equipment into lockdown mode, adding temporary seals to areas with higher risks of water infiltration and winds, and having equipment readily on hand to manage potential flooding associated with the weather event.

The building management teams undertook regular communication with tenants and contractors under the Investa Business Continuity Plan protocols – before, during and after the storms.

While the weather system was downgraded to a tropical low, the resilience planning resulted in the managed buildings and development site experiencing minimal physical impacts from ex-Tropical Cyclone Alfred.

## **Metrics and targets**

Investa's ESG strategy Transform Tomorrow was updated this year, building on our previous metrics and targets. The transition and resilience roadmaps outline our progress against the metrics and targets below, based on our redefined strategic priorities.

Strategic priority	Working towards
Scope 1: Fossil fuel free <sup>38</sup>	<ul> <li>Maintaining net zero emissions in scope 1 emissions for all managed buildings.</li> <li>Maintaining 100% of existing managed buildings with base building electrification plans and integrating electrification planning for new acquisitions.</li> <li>FY40: 100% of our existing managed base buildings completed implementation of planned electrification projects identified in FY25.</li> <li>FY30: 100% of managed developments (commercial and residential) with electric base buildings.</li> </ul>
Scope 2: 100% procured renewable electricity	<ul> <li>Maintaining net zero emissions in scope 2 emissions for all managed buildings.</li> <li>Maintaining 100% procured renewable electricity in our managed base buildings and investments.</li> </ul>
Scope 3: Reduction in embodied carbon in capital works and developments and tenant electricity emissions	<ul> <li>Capital works:     FY26: Development of low carbon brief across key capital upgrade projects.</li> <li>Developments:     From FY35: 40% reduction in embodied carbon in new developments.</li> <li>Tenant electricity:     FY26: 100% of tenant and resident electricity emissions recorded.     FY30: 40% reduction in office tenant electricity emissions intensity from a 2015 baseline year.</li> </ul>
Continue to evolve asset/ investment management to best practice national and international frameworks and regulations	Ongoing alignment with sustainability frameworks.
Climate resilient buildings	<ul> <li>Maintain 100% of existing managed buildings with climate change adaptation plans and implement adaptation into strategic asset planning.</li> <li>Maintain 100% of managed developments with climate change adaptation plans.</li> </ul>
Zero waste to landfill <sup>39</sup>	<ul> <li>5-Stars NABERS Waste NLA weighted average rating for office buildings.</li> <li>Zero waste to landfill for office properties.</li> </ul>
Water reduction and efficiency	<ul> <li>4.5-Stars NABERS Water NLA weighted average rating for office buildings (where the site enables sufficient onsite water detention and recycling infrastructure).</li> </ul>
Investment in nature	<ul> <li>Continuing to refine our assessment of nature-related risks and opportunities in supply and value chain.</li> <li>Ongoing tracking of nature and biodiversity investments and outcomes through partnerships.</li> </ul>

<sup>38.</sup> In accordance with the GBCA definition of fossil fuel free, under powered by Renewables Innovation Challenge "No fossil fuels are combusted on site to generate energy, heating or cooling".

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Glossary

<sup>39.</sup> Waste ambitions apply to Investa managed office buildings only.



## Connected

Investa is creating measurable positive social investment outcomes through our people, our managed investments and buildings, and our thriving communities

## Key focus areas

**People:** Connecting and engaging communities in our buildings, including tenants, residents, customers and employees

**Places:** Creating employment, wellbeing and responsible procurement through our buildings, supply chain and developments

**Partnerships:** Investing in partnerships to support nature and vulnerable communities

## **FY25** highlights

## 91%

of Investa employees feel proud to work for Investa

80%

employee engagement score versus the Australian benchmark of 70%

97%

office customers satisfied with Investa services, an increase from 94% in FY24

are defined as donations or

## >\$306,00040

in community investments

52%

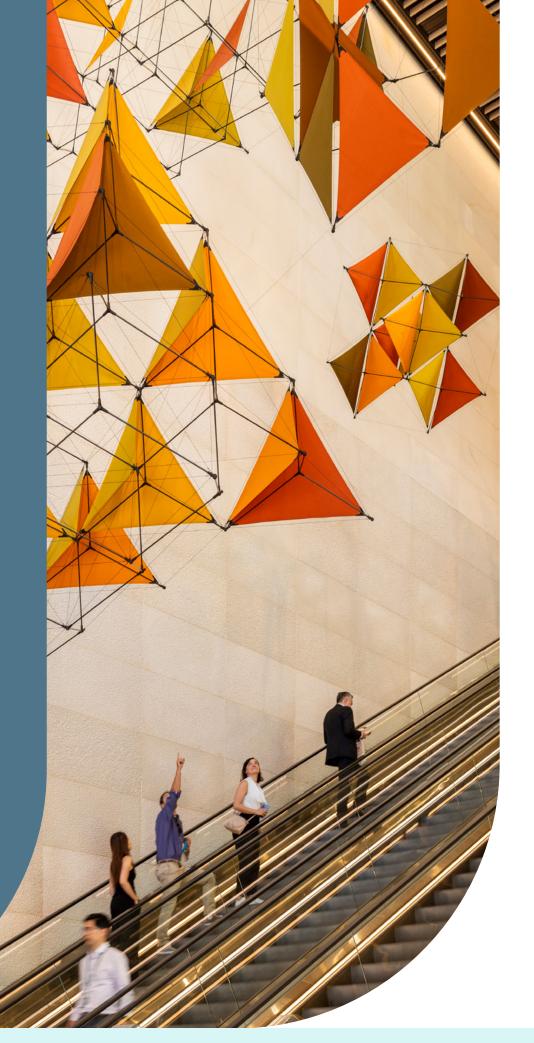
employees volunteered

83%

eligible and actively engaged suppliers on our modern slavery due diligence platform

>\$2 million

First Nations procurement in our supply chain



## **People: Connected and** engaged employees

We are committed to fostering a diverse and inclusive workplace that enables everyone to thrive.

Our FY25 employee engagement survey, undertaken in April 2025 using Culture Amp, found 91% of Investa team members feel proud to work for Investa – up from 90% in 2024.

We achieved an 80% employee engagement score, up from 72% in 2024, and a 91% net promoter score, up from 88% in 2024.

The impact of our commitment to diversity and inclusion is reflected in our FY25 employee engagement survey responses, including:

- 86% agreed that flexible work arrangements are not barriers to achieving career objectives
- 92% agreed they have flexibility to balance work and other commitments
- 98% agreed Investa actively takes steps to eliminate sexual harassment and gender-based
- 91% believe their manager demonstrates a commitment to gender equality in the workplace
- 92% agreed their manager supports employees with family or caring responsibilities, regardless of gender.

## **LGBTQ+** inclusion

We are committed to creating an environment where everyone feels safe, respected and able to bring their authentic selves to work each day. This is reflected in our policies and practices.

Investa achieved Gold status 2025 (small employer) in the 2025 Australian Workplace Equality Index (AWEI) - a national benchmark for LGBTQ+ inclusion. This follows our advancement from Bronze in 2023 and Silver in 2024.



We also participated in the 2024 AWEI survey, which found 96% of Investa employees surveyed believe Investa is genuinely committed to LGBTQ+ inclusion.

Our LGBTQ+ Inclusion Strategy 2023-2025 continues to guide our activities through our active Pride@ Investa employee network. In 2024, we delivered training and education for our people around LGBTQ+ inclusion, including an Empowering Allies & Personal Pronouns session, Welcome Here stickers in all Investa offices for increased visibility, and a focus group with LGBTQ+ employees. Feedback from this was positive, with employees affirming that Investa provides a genuinely supportive and inclusive environment.

We celebrate a range of events, including Wear It Purple Day in support of LGBTQ+ youth, and Sydney's Mardi Gras Festival. Our buildings featured vibrant artwork by artist Andy Taylor, creating a welcoming and inclusive environment for customers. Barrack Place hosted a community event with a live DJ and an onsite drag queen, with all proceeds donated to the Bobby Goldsmith Foundation. At 420 George Street, we had a disco lift that added a fun and engaging touch for visitors throughout the festival period.



## Family inclusive workplace

We are dedicated to creating a workplace that enables our people to bring their best selves to work, while recognising the importance of family and those responsibilities.

We understand each family is different and are committed to fostering an open and transparent culture that supports the diverse needs of our employees. This enables us to provide meaningful support through inclusive policies and initiatives that help balance work and family commitments. As an accredited Family Friendly Workplace, we offer a range of programs to support employees in managing their caring and professional responsibilities.

## Bring your kids to work day

On the last working day of each year, we invite the children of Investa to see where their parents work. They enjoy a number of activities, including face painting, balloon art, and movies with healthy snacks.

### Partnership with Genea Fertility

The journey to parenthood is different for everyone, and for some it might involve IVF or egg freezing. Through our Family Friendly Workplaces certification, we have partnered with Genea – a world leading fertility and reproductive health company. Our people can access a complimentary reproductive health assessment with a Genea Fertility GPs, lab tours, ovulation tracking and 12 months free egg or embryo storage. They also have priority access to Genea Fertility Specialists and GPs and fertility webinars.

### **Parents Network**

Investa's Parents Network provides a space for parents across the organisation - including those on parental leave to connect, share experiences and support each other. Throughout the year, we host a range of educational events for the network such as CPR and First Aid for Kids, sessions with a Parenting Practitioner and Neurodevelopmental Educator, and a Keep in Touch session to wrap up the year with employees on parental leave and recent returners.

Our family friendly policies also include policies around flexible work, parental leave, family and domestic violence, and other leave policies to help our employees of all genders to sustain their family and work life balance.

## **Gender equity**

Investa is firmly committed to driving gender equality through our business. We target 40:40:20 gender balance at all levels of leadership, where 40% are male, 40% are female, and 20% are any gender.

In FY25, we achieved:

- 46% female managers
- 50% females on our board
- 43% female representation on Executive leadership team

Since 2019, we've maintained a WGEA Employer of Choice for Gender Equality citation, recognising our active commitment to achieving gender equality in our workplace. Making these commitments visible is an important part of our culture. In FY25, we continued to see a high number of new fathers taking primary carer parental leave.

- 53% of new fathers took primary carer parental leave
- 32% clerical and administrative roles held by men
- 79% of promotions awarded to women.

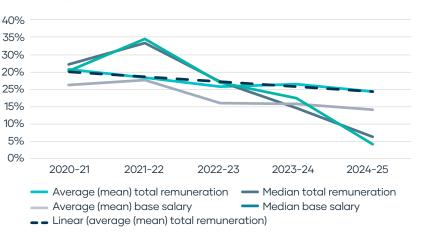
## Pay equity

Through our Gender Equality Strategy & Action Plan, we've been actively working towards reducing our gender pay gap for several years.

While we've made consistent progress, we know there is more to do, and we remain focused on taking action towards zero gender pay gap.

Like most Australian organisations, our current gender pay gap favours men. In FY25, on a total remuneration basis, our average pay gap reduced from 21.5% to 19.4%, and our median gap dropped significantly from 14.7% to 6.4%. Investa's gender pay gap is ahead of the real estate industry average and for the last six years, we have maintained a gender pay gap of zero for like for like roles.

### Investa gender pay gap: 2021-2025



Through analysis of our pay data, we know occupational segregation is a primary driver of our gender pay gap. There is an imbalance of men and women in different job families with different market rates of pay. When we adjusted for job type, we found no differences between the average rate of pay of male and female employees, with the comparative ratios on FY25 on fixed pay being 1.08 for female and 1.09 for male team members.

Understanding the drivers of our gender pay gap is a key step in working to close it. We regularly interrogate our remuneration data with this goal.

To learn more about drivers of our gender pay gap and targeted actions, please go to investa.com.au/ our-gender-pay-gap.

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Responsible



## 16 Days of Activism

The annual 16 Days of Activism campaign calls for action on genderbased violence around the world.

We proudly lit up five of our buildings in orange in support of this campaign – 126 Phillip Street, Sixty Martin Place, and 39 Martin Place in Sydney, and 120 Collins and 567 Collins Street in Melbourne. We also participated in the Property Council of Australia's Tools Down event, continuing the conversation with Tracey Brooks. She spoke about her experience working with Wesley Mission on the National Escaping Violence Payment Program and the impact that had on those escaping violence.

"I'm a proud and active member of the Champions of Change Coalition. As a group, we acknowledge that domestic and family violence is a workplace issue, and we're committed to raising awareness about gendered violence, its impacts and the vital role that workplace can play in preventing and responding to domestic, family and sexual violence".

Peter Menegazzo, CEO

## People: Employee health and wellbeing

We're committed to helping our people live their best and most productive lives.

We recognise that supporting both physical and mental wellbeing is vital to achieving this, and run a range of active, mental and physical wellbeing programs and initiatives throughout the year. Investa also provides employees wellbeing leave, giving people time off when needed to focus on their personal wellbeing and recharge, and financial wellbeing tools, including:

### **Active wellbeing**

Investa encourages employees to participate in a range of active health and wellbeing community events throughout the year, raising funds for communities in need. These include the Tour de PIF (bike, run, walk) event, supporting homeless young people, and the Better Challenge for children with cancer. Employees also participated in hikes, half marathons and fun runs with Investa's support.

Investa also supports employee team sports, with the Invested Goals soccer team and Mixed Nuts netball team playing weekly matches. Through our partnership with ClassPass, our people can also access a range of physical classes and activities.





## Mental and physical health

During Mindfulness May we focus on physical, mental, social and financial wellbeing for our people. Throughout the month, we explored what each area of wellbeing means, why it's important, and how to make positive changes.

To further support employee mental health, Investa provides the Uprise program, which offers a range of mental health services, including wellbeing checks, therapy, coaching, and skills development through learning modules or webinars.

We also partner with Medibank to provide a private health insurance discount for employees, as well as access to health and wellness webinars, and skin checks and flu vaccinations to support preventative healthcare.

## Financial wellbeing

Employees have access to Flare's benefit app, which offers several discounts across retailers and restaurants.

## **Employee communication**

Throughout the year, we promote awareness of important events, including Mindfulness May, Men's Health Week, Women's Health Week, R U OK? Day, Domestic & Family Violence Prevention Month, Movember and 16 Days of Activism against Gender-Based Violence. Our people are invited to participate in a range of activations associated with these health initiatives, and we take the opportunity to reinforce the benefits of our partnerships and employee assistance programs.

## Learning and development

### Leadership

Investa's Leadership Academy provides robust leadership development opportunities for our current and future leaders, playing an integral role in our commitment to building a culture of leadership excellence.

In FY25, we delivered the Aspiring Leaders program, designed to target high-potential individuals preparing for a leadership role. Participants learned the leadership foundations, including building relationships and rapport, developing a leadership mindset, and influencing skills. 50% of this year's cohort were women, reflecting our ongoing focus on inclusive leadership development.





## **Continuous improvement**

To support the continuous improvement of our management actions, employees are required to complete Investa's risk management training suite, which covers diverse areas including diversity and inclusion, financial and corporate governance, ESG and technology.

As we embrace technological change, the Investa Transformation team has delivered a range of educational sessions on the use of AI to further build our business capabilities. As we develop our knowledge leadership, we also hold My Career Week, offering lunch time sessions focused on aspects of career development including improving your performance, embracing AI, communicating with clarity, navigating change and hearing from employees about their own career and development journeys.

Respect@Work training for managers was undertaken this year as part of our ongoing commitment to fostering a safe, valued and respectful workplace. We provide our people leaders with training to help them identify and understand sexual and sex-based harassment including the underlying factors and behaviours. This training also equips them with practical strategies to actively prevent harassment and promote a culture of safety and respect in the workplace.

Investa enhances its ESG-related training through its Sustainability School and Sustainability Leaders series, which in FY25 included speakers on waste and circular economy, nature and the impacts of climate change.

We have also recognised the need to further evolve our training to include further education modules on climate risk and reporting, as well as responsible procurement practices.

## Mentoring

Investa is an active member of the Property Council of Australia's (PCA) mentoring programs.

### **PCA 500 Women in Property**

This initiative supports the advancement of female talent in the property industry by sponsoring highpotential women. Each year, Investa nominates five high-potential female employees who are paired with internal sponsors, who could be female or male. In FY25, 40% of sponsors were women and 60% were men.

## **PCA Inclusive Leadership Program**

This program connects mentees with mentors from different organisations within the property industry. This year, one mentor and one mentee, with a 50:50 gender split, participated in the program.





## People: Customer engagement

At Investa, we endeavour to create exceptional places, experiences, and communities where our customers can thrive at work and at home.

This year we expanded our customer footprint beyond office occupants, welcoming residents to our newly opened Indi Sydney Build to Rent apartments in December 2024.

In FY25. Investa Office tenant satisfaction scores increased to 97%, up from 94% in FY24. We have a strong focus on supporting our tenants' sustainability ambitions, and 84% of tenants reported satisfaction in Investa's sustainability services. Our surveys also give us valuable feedback on the sustainability initiatives we undertake.

We will commence Indi resident engagement surveys in FY26, as more residents join our community at Indi Sydney. Indi Southbank and Indi Footscray communities will join future surveys once these developments are complete.

Our office tenants and Indi residents also receive sustainability information to enhance the sustainable performance of their workplace and homes, through our sustainability toolkits, office sustainability workshops, and building activations across workplace and living communities.

## **Connecting our customers**

### **Sustainability workshops**

Investa holds tenant sustainability workshops throughout the year across our managed office buildings.

These provide tenant representatives with insights into how their building has achieved its net zero emissions scope 1 and 2 target, and how they can support the reduction of our building carbon footprint through energy efficiency and procuring renewable electricity for their workplace and diversion of waste from landfill.

We share tenancy level waste performance metrics to encourage further progress on our waste diversion and circular economy strategy, as well as our responsible procurement approach. This includes assessing and addressing human rights and modern slavery, and demonstrating theservices undertaken by social and Indigenous suppliers in their building operations.

Increasingly, we see our tenants and residents look for buildings which support their sustainability goals and address their social and environmental concerns. Our customer engagement initiatives create communities focused on wellbeing, connection and sustainability, and raise awareness to encourage positive social and environmental actions.

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## Community activations in our buildings



### Taking climate action

Each March, our managed office buildings raise awareness of climate and nature issues and encourage behaviour change. This year, Investa hosted a Climate Action Week event and invited SIMS to engage with our office occupants on their marine restoration projects, including Operation Crayweed, Living Sea Walls, seahorse hotels, and Project Restore.

For Earth Hour 2025, Investa switched off non-essential lighting across all buildings nationwide, and encouraged tenants to take part by turning off non-essential office and common area lights before the weekend.



### Staying mindful in May

Throughout Mindful May we helped tenants across the managed office buildings focus on lifestyle, mental health and wellbeing. Workplace wellness activations included yoga, Pilates, sound baths, skin checks, "pat n chat" with puppies, bicycle tune-ups, and meditation sessions.



### Creating a natural buzz

Through our new partnership with Rooftop Bees we celebrated World Bee Day, with the installation of our first bee hives as well as hosting market stalls and workshops across our managed office buildings, educating tenants on the importance of protecting bee populations globally and making a range of honey products.



## Re-thinking plastic waste

For Plastic Free July, our managed office building activations supported tenants to improve their waste performance through:

Reducing single-use plastic **consumption** in partnership with our retailers, who offered a 25% discount on all food and beverage purchased in reusable containers. Over 4000 single use items were diverted from landfill as a result.

## Rewarding positive behaviour

by tracking waste data of each office tenancy throughout July. The most improved waste performance was rewarded with a Returnr Micropool kit for their workplace kitchens.



**Building community activations** 

## Joining the cycle

In November 2024, National Recycling Week's theme of Join the Cycle challenged tenant customers to further reduce waste and keep recyclable or reusable materials out of landfill.

In partnership with our tenant Coca Cola at 40 Mount Street North Sydney, we held a Refresh, Recycle, Repeat lobby activation, highlighting Coca Cola's efforts to recycle 100% of their plastic packaging through a smart bin or container recycling deposit scheme.



## **Building community** with our residents

The Indi Sydney lounge and rooftop spaces host a range of community events for residents to meet and connect throughout the year, from Christmas to Chinese New Year and Easter and Vivid annual light festival. They're also the backdrop to movie nights, cooking demonstrations and classic board game nights.

The Indi Sydney gym and wellbeing facilities also provide weekly fitness classes and Fit & Fast (cardio/HIIT).



## Reducing furniture waste

As our residents move into our Indi buildings, our property managers work with them to recycle or re-use the inevitable waste associated with moving house – from cardboard boxes to unwanted furniture.

Our building management teams also assist our corporate tenants in the redeployment and reuse of office furniture.

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Sustainable



## **Partnerships:** Connected communities through partnerships

Investa invests and engages in positive outcomes for vulnerable communities and environments, through community partnerships involving our people, platform, and our managed investments, buildings and developments.

FY25 partnerships in numbers:

>\$306,000

direct and in-kind community investment

652 hours

of volunteering

52%

employees volunteered

>\$36,000

fundraised by our customers for charity

## **Engaged employees**

Investa employees have contributed their time to support a range of organisations, from restoring and cleaning up nature to repurposing waste, providing clothes and food to support communities in need.

## A snapshot of our employees in the community

### Restoring environment and nature



Banish, an environmental education and circular economy business, educated our employees on different waste streams to enable proper processing and recycling of waste and keeping hard-to-recycle items out of landfill. Employees then volunteered with Banish's Recycling and Diversion (BRAD) Program, where they diverted 109kg of materials across 99 boxes from landfill.



#### **OzHarvest**

The Investa Melbourne team volunteered at OzHarvest to support their mission to stop food waste, feed people in need, and protect our planet by championing the value of food and driving change at all levels of society. Over the course of the day, they created 120 meals that went to the Father Bob Foundation to feed those in need.



### **Operation Crayweed**

Investa volunteers at the Dee Why and Maroubra Investa Operation Crayweed projects were educated by SIMs about the degradation of the marine environments off the coast of Sydney. They then transplanted and recorded the characteristics of over 300 crayweed plants across the two sites.



### Sydney Kayak

Sydney Kayak Clean Up Paddles educated our people about the local marine environment and the marine restoration projects it supports, including Living Seawall at Lavender Bay. Together, they removed 14.9kg of rubbish from Sydney Harbour.

Connected

## Supporting vulnerable communities



Foodbank provides food and grocery relief to charities, schools and households across Australia. Over one day the Investa team joined Foodbank NSW and packed 34 food orders, or 9,462kg of food, which was enough to create around 17,000 meals for individuals and families doing it tough in communities across NSW.



## **Kids Giving Back**

Kids Giving Back provides a range of volunteering opportunities to instil the value of service and volunteering across generations, by preparing and sharing food to support vulnerable communities in Sydney. The Investa Real Estate Services and Finance teams prepared meals for vulnerable people across Sydney, which were then distributed to homeless shelters and centres.

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### Supporting vulnerable communities



### **Property Industry Foundation (PIF)**

PIF brings together the property and construction industry to make a tangible impact on youth homelessness. Twenty employees joined the Tour de PIF fitness challenge, and ran, cycled and walked to raise funds towards building homes for homeless youth.



#### **Red Cross Blood Donation**

Employees across Investa are regular donors of blood and plasma to the Australian Red Cross blood service. In FY25, Investa employees saved 120 lives with 40 donations and inspired two new donors.



### ReLove

ReLove works with causes supporting families impacted by domestic violence, people experiencing homelessness, and people seeking asylum. The Investa Parkline Place and Indi Sydney development teams worked in the ReLove Store, assembling and delivering furniture to families in need.



### **Thread Together**

Thread Together sources brand new excess clothing and shoes from fashion brands and retailers and distributes them at no cost to people in the community who are doing it tough. This includes those experiencing homelessness, survivors of domestic abuse and youth at risk. Investa employees sorted and selected clothes and packed 170 care packages to help people who were being released from prison and integrating back into society, to have a fresh start which were then packed for individuals.



### The Salvation Army

The Salvation Army provides a range of community services including homelessness services across Australia. Investa employees volunteered at the Salvation Army Congress Hall in Sydney, preparing community meals and engaging and listening to members' stories.



### Two Good Co.

Our Investa volunteers prepared 200 meals for women in homeless and domestic violence shelters with Two Good Co.

## Our buildings: giving back to communities

Our customers have joined us in supporting a range of causes throughout the year, raising over \$36,000 in donations.

Across our buildings, weekly flower auctions and building activations share proceeds with a range of charities aligned to our building activation programs. These include:

- Deadly Science, providing science, technology, engineering and maths education resources for Aboriginal and Torres Strait Islander students
- Cancer research and support programs through Daffodil Day, The Better Challenge, McGrath Foundation, Australia's Biggest Morning Tea, Little Legs Foundation and National Breast Cancer Foundation
- Mental health through R U OK? Day and Movember
- · LGBTQ families through Rainbow Families
- Legacy Foundation supporting families of returned service personnel
- Two Good Co., 'Empower Her' by Dress for Success, UN Women Australia, and CARE Australia supporting women experiencing homelessness, domestic violence and women living in regions experiencing climate crisis, poverty and conflict.



**Investa Sustainability Report FY25** 

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## Partnerships: **Cultural recognition**

Investa is firmly committed to taking action that contributes meaningfully to reconciliation in Australia through our people, places, and procurement through our operations and managed buildings.

Our vision for reconciliation is of an equitable Australia, where the rich cultures and histories of Aboriginal and Torres Strait Islander peoples are respected and celebrated.

## **Innovate Reconciliation Action** Plan (RAP) (2022-2024)

In October 2022 Investa launched its Innovate RAP, which came to completion in late 2024. Our RAP outlined our formal commitments to reconciliation with First Nations peoples in Australia. Investa has undertaken a range of initiatives, guided by our RAP, with the key achievements including:



### 2022-2024 RAP key achievements

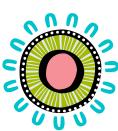
## FY25 key achievements

## People



- All Investa employees completed First Nations cultural awareness training as part of their onboarding, through our partnership with Evolve Communities. We actively engaged our building occupants in cultural awareness activities through partnership with a broad range of First Nations artists and businesses for events and activations across our portfolio of managed assets.
- Reviewed and updated HR policies with advice from First Nations advisory firm GIRA Consulting, to enhance inclusivity for First Nations team members.
- As part of National Reconciliation Week, Investa partnered with its tenant customer DesignInc and First Nations social enterprise Bush to Bowl for a smoking ceremony and yarn at 126 Phillip Street, Sydney.

### **Places**



- Integrating First Nations knowledge and principles into the design, planning and built form of our developments and major refurbishments.
- Completed the refurbishment of 120 Collins Street lobby, incorporating the history of the local Wurundjeri Woi-wurrung and Bunurong Boon Wurrung peoples of the Eastern Kulin into the built form. The refurbishment is centralised around a courtyard garden, which depicts the history of traditional custodians of the greater Melbourne area with boardwalks representing the Maribyrnong and Yarra Rivers and garden beds depicting the rolling plains of the Wurundjeri lands.
- We also developed a Designing for Country statement as part of our planning approvals for 105 Miller Street North Sydney, including consulting with the Registered Aboriginal Parties for the site.

### **Procurement**



Sustainable

- Partnering with the NSW Indigenous Chamber of Commerce in 2022 to explore opportunities to diversify our supply chain. As an outcome of this, 100% of our operations platform supplies, such as janitorial products and general office equipment, is now sourced from First Nations-owned enterprise Mandura.
- Updated development procurement guidelines to include a requirement for procurement of consultants and subcontractors to address ESG targets. This includes procurement from including First Nations-owned businesses.
- Investa's direct procurement with First Nations businesses totalled over \$2 million in FY25. This included extending our partnership with Mandura to include procurement of general office equipment and building bathroom and paper products. Other First Nations suppliers supported Investa's catering, and employee and customer experience activations.



## **Designing for Country at** 105 Miller Street, North Sydney

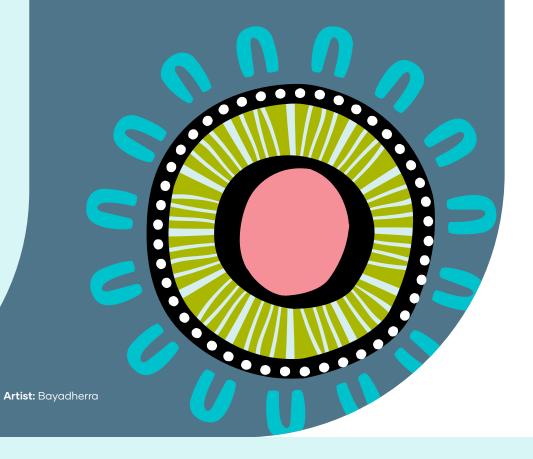
As part of the design process for the redevelopment of 105 Miller Street, Investa engaged First Nations consultants to identify opportunities for inclusion of Indigenous design principles and engagement on the development.

As part of this process the team participated in a Walk on Cammeraygal Country which enabled the team to retrace the footsteps of the Cammeraygal ancestors and discover ancient stories. The Walk highlighted the special character of the Country and opportunities to reinstate and reinterpret the character into the design of the redevelopment, showing a strong response to Country. This included reimagining ancient rock formations, the ephemeral redgum trees, the lost creek which once ran through the site, and a reinterpretation of totem rock carvings.

As part of the design process, the Registered Aboriginal Parties for the site were consulted and reviewed the Aboriginal Cultural Heritage Assessment, providing support for the project's approach to managing Aboriginal Cultural Heritage Values.

## **Looking forward**

With the completion of its Innovate RAP in 2024, Investa has commenced development of its next First Nations strategy and action plan, to be launched in FY26. This plan will focus on areas where Investa can make the strongest contribution to reconciliation, including a continued emphasis on procurement, place and people.



## Partnerships: Responsible procurement

Responsible procurement is undertaken in partnership with our suppliers as we seek to explore positive outcomes in our procurement processes and decisions.

This year we focused on our supplier databases and supplier onboarding, risk and compliance systems.

The integration of supplier industry categorisation into our supplier database has enabled more streamlined analysis of supplier risks and the application of due diligence filters for further analysis.

This year supplier completion of modern slavery due diligence surveys reduced from 40% in FY24 to 32% in FY25. This may reflect a higher number of Investa suppliers invited to participate in the survey and potential supplier survey fatigue with an increase in frequency of supplier survey distributions within the survey platform.

To date, our supplier risk profiles and assessments had focused on financial, human rights and modern slavery considerations. With the preparation of the nature and scope 3 carbon materiality assessments in FY24, additional risk categories have been identified for future integration into our supplier due diligence processes. These assessments identified a correlation between the modern slavery hot spot suppliers and carbon and nature hot spot suppliers, particularly in the areas of property maintenance, construction materials and processes, travel and accommodation, office furniture and supplies and ICT supplies. Suppliers in the property services associated with energy, water and waste were also added to the hot spot category, to reflect their carbon footprint, impacts on nature and risks of modern slavery.

Looking beyond our due diligence surveys and to build our understanding of supplier practices in our managed buildings, Investa undertook supplier audits in FY23/24 on cleaning and security contractors. These deep dives enabled us to understand practices onsite and to hear the voice of the worker. As a result supplier feedback has identified several changes to their modern slavery policies and training, and their own responsible procurement practices with their suppliers.

We have identified construction as an industry category for our next social audit, and we will focus on capital works suppliers in our buildings across several states.

Our employees undertake Modern Slavery e-learning modules, which was completed by 100% of eligible employees, in FY25. Procurement lead training is in development, further enhancing business-wide understanding, and improving our supplier risk assessment processed.

We continue to work with industry partners through the Property Council of Australia's Modern Slavery Working Group.

Investa has prepared Modern Slavery Statement and disclosures since 2021 and will continue to disclose our Modern Slavery Statement annually. The FY25 Investa Modern Slavery Statement is part of the Investa ESG reporting suite.

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## Places: Health, safety and wellbeing

Investa recognises the critical role that workspaces play in supporting people's health and wellbeing. Through the way we design and manage our buildings, we are committed to fostering environments that promote physical, mental, and social wellness for both staff and tenants.

In FY25, Investa continued the implementation of initiatives and programs aimed at supporting physical and mental wellbeing for employees and tenants.

## Leadership in health and wellbeing

Investa became a member of IWBI in 2017 and was one of the first organisations globally to join the WELL at Scale program.

Investa's engagement with the international WELL rating now spans 18 buildings, covering 736,305sqm and 30,093 occupants in our buildings across Australia.41 We currently hold the following certifications for our managed buildings and core funds:

- 3 WELL Platinum ratings at 567 Collins Street, Melbourne; Sixty Martin Place, Sydney; and Barrack Place, Sydney
- 4 WELL Gold ratings at 126 Phillip Street, Sydney; 388 George Street, Sydney; 220 London Circuit, Canberra; and QV1, 250 St Georges Terrace, Perth
- 1WELL v2 Pilot pre-certification for Parkline Place,
- WELL Health and Safety ratings across 13 managed buildings
- WELL Equity ratings across 12 managed buildings.

Investa's approach to health and wellbeing has been recognised by the IWBI with four WELL Concept Leadership awards in 2024 (listed below) for Investa managed commercial buildings in the ICPF portfolio for Movement, Materials, Community, and Innovation.

- Movement award: Celebrates our promotion of physical activity through facilities like end-of-trip amenities and wellness spaces, exemplified by The Cove at 201 Kent Street, Sydney.
- Materials award: Recognises our efforts in promoting healthier materials in tenant fit out guides, and incorporating nature elements in our buildings, such as plants and landscaped areas.
- Community award: Acknowledges our dedication to promoting tenant and planetary health through occupant experience initiatives, community engagement, and sustainability initiatives and achievements.
- Innovation award: Highlights initiatives that go above and beyond the existing WELL tool, including Investa's net zero commitments, emissions reduction and transparent reporting, and Investa's online Tenant Sustainability Toolkit.

## **Embedding wellbeing** into the living experience

Indi Sydney opened its doors in December 2024, providing residents with an integrated sustainable living experience from the moment they move in.

Community connection is a priority at Indi Sydney. Spaces for residents to connect include a rooftop terrace, lounge, dining, kitchen, and barbecue area, as well as another shared kitchen, lounge, and co-working spaces. The Indi team organise social activities and celebrations in these spaces to encourage residents to establish connections with their neighbours, including events for Lunar New Year, Easter and Vivid to name just a few.

Indi Sydney offers a range of health and wellness facilities, including a 20m indoor pool, sauna, gym, and yoga room, where residents can enjoy fitness classes such as strength training, HIIT, and yoga. To encourage active transport options, it has onsite bike storage facilities and is close to bike tracks across the Sydney CBD and parklands such as Hyde Park, the Domain and The Royal Botanic Gardens. Positioned above the newly constructed Gadigal Metro Station, Indi Sydney also has the latest public transport options on its doorstep, as well as Town Hall station and bus stops conveniently located within 300m of the community.









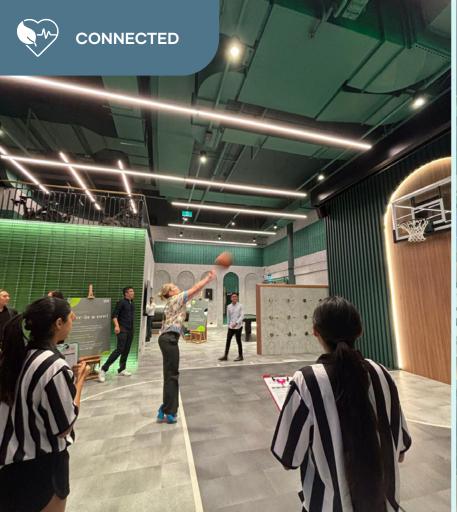
41. Based on the IWBI's "2024 WELL Annual Report" prepared for Investa.

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## Reimagining workplace wellbeing in The Cove

In response to the post-COVID challenge of encouraging employees to return to the office, 201 Kent Street, Sydney introduced The Cove, a premium wellbeing, sports, and leisure facility designed to enhance the workplace experience.

The Investa property team identified an opportunity with increasing demand for workplaces with positive employee wellbeing outcomes. The Cove integrates a recreation and leisure zone, featuring a quarter-length basketball court, golf simulator, six Peloton bikes, and a sports lounge, alongside two wellbeing studios and luxury shower and change room facilities. It transformed underutilised space into a vibrant third place that supports both physical and mental wellbeing.

Since opening in September 2024, The Cove has recorded over 5,000 tenant visits. Usage peaks during colder or wet weather, often reaching near full capacity.

The Cove has received the WELL award for its commitment to health and wellness and has transformed 201 Kent Street into a premium office site. It's also been well received by occupiers and tenant, with positive feedback leading to 17 leasing transactions across 13,000sqm of office space. This strong uptake demonstrates the value of investing in premium wellbeing amenities.

This takes the concept of third space beyond the traditional office environment. Our tenants now have a unique option for collaboration and connection, as they can book, free of charge, the area for social activities or team meetings.

## **Employee and worker safety**

As part of our focus on continuous improvement, Investa reviewed our Safety, Health and Environment systems and processes in FY25 with the oversight of our Safety, Health and Environment Management Systems (SHEMS) Committee. This committee is chaired by our Chief Operating Officer - Real Estate, and assists with the management oversight of the SHEMS framework and reporting to relevant Entity Boards and Committees.

The SHEMS Committee considers SHEMS objectives, targets and indicators, monitors the performance of Investa Managed operations, and reports on the performance of external developments.

This year, we maintained an ISO 14001:2015 Environmental Management Systems34 certification for SHEMS for our corporate operations. This certification indicates our SHEMS meets international best practice requirements for an environmental management system.

We recently completed our annual review of objectives, targets and indicators, and while maintaining industry standard lag indicators we have also adopted meaningful lead indicators taking a more proactive approach in reducing incidents.

Investa Workplace Health and Safety data is provided in the FY25 ESG Data Pack.



# Glossary

The definitions adopted are in alignment with the definitions used by the Green Building Council of Australia for the built environment.

Term	Definition	Term	Definition	Term	Definition
Climate Active		Natural capital	Department of Agriculture, Water and Environment in 2021. Natural capital is our natural resources including the vegetation, soils, water, oceans and biodiversity	Resilience	The ability to prepare for, recover from and adapt to nature and climate change impacts for current and projected scenarios, while maintaining the building's essential functions.
		Scope 1, 2 and 3 emissions	The GHG Protocol Corporate Standard classifies a company's GHG emissions into three scopes:		
Core managed funds	Investa's core managed funds include Investa Commercial Property Fund (ICPF) and Investa Gateway Office (IGO).	Net zero	The definition adopted is in alignment with Climate Positive Buildings & our Net Zero Ambitions by the Green Building Council Australia, dated November 2021. The balance between the amount of greenhouse gas produced and the amount removed from the atmosphere on a net annual basis. Investa managed buildings that have achieved net zero scope 1 and 2 emissions, in FY25, include: 1 Market Street, Sydney; 10-20 Bond Street, Sydney; 120 Collins Street, Melbourne; 126 Phillip Street, Sydney; 135 King Street, Sydney; 179 Turbot Street, Brisbane; 151 Clarence Street, Sydney; 201 Kent Street, Sydney; 259 Queen Street, Brisbane; 347 Kent Street, Sydney; 388 George Street, Sydney; 40 Mount Street, North Sydney; 420 George Street, Sydney; 522 Flinders Lane, Melbourne; 567 Collins Street, Melbourne; 6 O'Connell Street, Sydney; Sixty Martin Place, Sydney.  The definition adoption is in alignment with Sections 11 – 11B of the National Greenhouse and Energy Reporting (NGER) Act 2007. In general, where the entity has the authority to introduce and implement any or all of the following for the building:		<ul> <li>Scope 1 emissions are direct emissions from owned or controlled sources, such as gas, diesel and refrigerants.</li> </ul>
Managed buildings	Managed buildings are buildings managed by Investa (or its related bodies corporate) on behalf of Investa's				<ul> <li>Scope 2 emissions are indirect emissions from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by the reporting company.</li> <li>Scope 3 emissions are all indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.</li> </ul>
	investment funds and/or mandates who own the buildings. It does not include buildings owned by Investa's investment funds or mandates which are externally managed. Externally managed buildings are excluded from performance in this report, unless				
Managed developments	Investa managed developments, are development projects, financed by Investa managed funds or mandates, or where Investa provides development				Investa's net zero achievements reference operational scope 3 emissions. This refers to corporate emissions, emissions associated with building operations such as waste, and energy used for water supply and wastewater treatment.
	services for external owners.				In addition to Investa's operational scope 3 emissions,
Managed investments	Investa managed investments are the buildings and assets financed by funds and mandate clients managed by Investa. Any fund/mandate owned buildings managed by external parties are not included	Operational control			Investa's material scope 3 emissions, associated with our value chain and supply chain have been identified as tenant electricity emissions, embodied carbon in capital work and developments.
	in this report unless referenced as externally managed buildings.				
Nature positive	We have adopted the TNFD definition: nature-related opportunities as activities that create positive outcomes for organisations and nature by avoiding or reducing		<ul><li>Operating policies</li><li>Health and safety policies</li><li>Environmental policies</li></ul>		





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# Assurance statement



Independent Limited Assurance Report to the Management and Directors of Investa Management Pty Ltd (IMH) and its nominees; Investa Wholesale Funds Management Ltd and Investa Custodian (1) Pty Ltd ("Investa")

#### **Our Conclusion:**

Ernst & Young ('EY', 'we') were engaged by Investa to undertake a limited assurance engagement as defined by Australian Auditing Standards, hereafter referred to as a 'review', over the Subject Matter defined below for the year ended 30 June 2025. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria defined below.

#### What our review covered

We reviewed the following Subject Matter in Investa's FY25 (1st July 2024 – 30th June 2025) ESG Report (the

'Report'):					
Performance data	IMH	ICPF	IGO		
Net lettable area (m2)	516,162	482,569	186,694		
Base building electricity	32,296	26,565	10,031		
consumption (MWh)	02,200	20,000	10,001		
Base building electricity					
consumption	55	52	54		
intensity(kWh/m2)					
Base building natural gas	34,303	31,464	12,805		
consumption (GJ)	,		,		
Base building natural gas	73	72	60		
consumption intensity (MJ/m2)	73	12	69		
Whole of building water					
consumption (kL)	278,095	227,303	91,446		
Whole of building water					
consumption intensity (L/m2)	476	443	490		
Base building managed					
waste disposed to landfill (t)	1,190	986	465		
Base building managed					
waste diverted from landfill (t)	714	661	292		
Base building managed					
waste diverted from landfill	38%	40%	39%		
(% diverted from landfill)					
Base building refrigerants	800	756	121		
(kg)	000	700	121		
Base building diesel	452	12,332	42		
consumption (L)	.02	12,002			
Total emissions <sup>1</sup> for Scope 1					
and Scope 2 (market based)	2,818	2,637	817		
(tCO2-e) Total emissions <sup>1</sup> for Scope 1					
and Scope 2 (location based)	24,850	20,452	7,606		
(tCO2-e)	24,000	20,432	7,000		
Total emissions <sup>1</sup> intensity for					
Scope 1 and Scope 2					
(market based) (kgCO2-	5	5	4		
e/m2)					
Total emissions <sup>1</sup> intensity for					
Scope 1 and Scope 2	40	40	44		
(location based) (kgCO2-	43	40	41		
e/m2)					

Other than as described in the preceding paragraphs, which set out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express an opinion or conclusion on this

#### Criteria applied by Investa

In preparing the Subject Matter, Investa applied the following Criteria, as outlined within its Reporting Rules:

- Investa's own company-specific definitions
- Specific criteria from Global Reporting Initiative ('GRI') Topic Specific Standards
- National Greenhouse and energy Reporting ("NGER") Act 2007
- National Greenhouse and Energy Reporting Regulations 2008
- National Greenhouse and Energy Reporting (Measurement) Amendment (Energy) Determination 2017 (No.1).

#### Key responsibilities

#### Investa's responsibility

Investa's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or

#### EY's responsibility and independence

Our responsibility is to express a conclusion on the Subject Matter based on our review.

We have complied with the independence and relevant ethical requirements, which are founded on



fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Auditing Standard ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Our approach to conducting the review

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board's Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ASAE3000') and the terms of reference for this engagement as agreed with Investa on 12 May 2025. That standard requires that we plan and perform our engagement to express a conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Criteria, and

#### Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other review procedures.

The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material misstatement whether due to fraud or error. The procedures we performed included, but were not limited to:

- Conducted interviews with key personnel to understand the business and reporting process
- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting Assessed that the calculation criteria have been
- correctly applied in accordance with the methodologies outlined in the Criteria ▶ Undertook analytical review procedures to support
- the reasonableness of the data Identified and tested assumptions supporting
- calculations ▶ Tested, on a sample basis, underlying source

information to assess the accuracy of the data. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our review

conclusion.

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#### Inherent limitations

Procedures performed in a review 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 review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance

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While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to assessing aggregation or calculation of data within IT systems.

The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of greenhouse gases. Additionally, greenhouse gas procedures are subject to estimation and measurement uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

#### Other matters

We have not performed assurance procedures in respect of any information relating to prior reporting periods, including those presented in the Subject Matter. Our report does not extend to any disclosures or assertions made by Investa relating to future performance plans and/or strategies disclosed in the FY25 ESG Report.

#### **Use of our Assurance Report**

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the Directors of Investa, or for any purpose other than that for which it was prepared

mot & Jans Ernst & Young Sydney, Australia 16 September 2025

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<sup>&</sup>lt;sup>1</sup> EY did not perform assurance procedures over net

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GRI 101:	Biodiversity 2024			
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101-2	Management of biodiversity impacts	General requirement – 2. Scope of disclosures General requirement – 3. Location	About this report Climate and nature plan and strategy Our managed portfolio	3 17-24 7
101-4	Identification of biodiversity impacts	Strategy A.	Climate and nature plan and strategy	17-24
101-8	Ecosystem services	Strategy A.	Climate and nature plan and strategy	17-24
GRI 102:	Climate change 2025			
102-1	Transition plan for climate change		Climate and nature plan and strategy	17-24
102-2	Climate change adaptation plan		Climate and nature plan and strategy	17-24
102-5	Scope 1 GHG Emissions		Investa FY25 ESG data pack	
102-6	Scope 2 GHG Emissions		Investa FY25 ESG data pack	
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GRI 200	Economic			
2-1	Organisational details	Governance A. Governance B. Metric no. C1.0 Total spatial footprint	Investa	6
2-2	Entities included in the organisation's sustainability reporting	General requirement – 2. Scope of disclosures General requirement – 3. Location	About this report	3
2-3	Reporting period, frequency and contact point	General requirement – 2. Scope of disclosures	About this report	3

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2-11	Chair of the highest governance body	Governance A. Governance B.	Sustainable governance	10-11
2-15	Conflicts of interest		Resolution of Conflict of Interest Policy	
2-29	Approach to stakeholder engagement	Governance C. General requirement 6 – engagement with Indigenous Peoples, Local Communities and affected stakeholders	Employee engagement Engaged Customers	25-28 28-29
GRI 300	Environmental			
3-1	Process to determine material topics	General requirement – 1. Application of materiality	Our ESG approach	9
302: Energy 2016				
302-1	Energy consumption within the organisation	Metric & targets B.	Environmental performance Investa FY25 ESG data pack	15-16
302-3	Energy intensity	Metric & targets B.	Environmental performance Investa FY25 ESG data pack	15-16
302-4	Reduction of energy consumption	Metric & targets B. Metric & targets C.	Environmental performance Investa FY25 ESG data pack	15-16 17-24
302-5	Reductions in energy requirements of products and services	Metric & targets B. Metric & targets C.	Environmental performance Investa FY25 ESG data pack	15-16, 17-24

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303-5	Water consumption	Metric & targets B. Metric no. C3.0 Water withdrawal and consumption from areas of water scarcity	Environmental performance Investa FY25 ESG data pack	15-16
GRI 304:	Biodiversity 2016			
304-3	Habitats protected or restored	Metric & targets B. Metric & targets C.	Climate and nature strategy Investa FY24 Climate and Nature Disclosure Statement	17-24
GRI 305:	Emissions 2016			
305-1	Direct (scope 1) GHG emissions	Metric & targets B.	Environmental performance Climate and nature strategy Investa FY25 ESG data pack	15-16 17-24
305-2	Energy indirect (scope 2) GHG emissions	Metric & targets B.	Environmental performance Climate and nature strategy Investa FY25 ESG data pack	15-16 17-24
305-3	Other indirect (scope 3) GHG emissions	Metric & targets B.	Investa FY25 ESG data pack	15-16 17-24
305-4	GHG emissions intensity	Metric & targets B.	Environmental performance Climate and nature strategy Investa FY25 ESG data pack	15-16 17-24
305-5	Reduction of GHG emissions	Metric & targets B.	Environmental performance Climate and nature strategy Investa FY25 ESG data pack	15-16 17-24
GRI 306:	Waste 2020			
306-1	Waste generation and significant waste-related impacts	Metric & targets B. Metric no. C2.2 Waste generation and disposal	Environmental performance Investa FY25 ESG data pack	16
306-2	Management of significant waste-related impacts	Metric & targets B. Metric no. C2.2 Waste generation and disposal	Environmental performance Climate and nature strategy Investa FY25 ESG data pack	16 17-24
306-3	Waste generated	Metric & targets B. Metric no. C2.2 Waste generation and disposal	Environmental performance Investa FY25 ESG data pack	16 17-24

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306-4	Waste generated from disposal	Metric & targets B. Metric no. C2.2 Waste generation and disposal	Environmental performance Investa FY25 ESG data pack	16 17-24
GRI 400	Social			
GRI 401:	Employment 2016			
401-3	Parental leave		Family inclusive workplace Investa FY25 ESG data pack	25-26
GRI 403:	Occupational Health and Safety 2018			
403-1	Occupational health and safety management system		Health, safety and wellbeing Investa FY25 ESG data pack	35
403-4	Worker participation, consultation, and communication on occupational health and safety		Health, safety and wellbeing Investa FY25 ESG data pack	35
403-5	Worker training on occupational health and safety		Health, safety and wellbeing Investa FY25 ESG data pack	36
403-6	Promotion of worker health		Health, safety and wellbeing	34-36
GRI 405:	Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees		Diversity and Inclusion Policy Equal Employment and Opportunity Policy Investa FY25 ESG data pack	
GRI 408:	Child Labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labour	Governance C.	Responsible procurement Investa FY25 Modern Slavery Statement Investa Supplier Code of Conduct	33

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409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Governance C.	Responsible procurement Investa FY25 Modern Slavery Statement Investa	33
GRI 414:	Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	Governance C.	Responsible procurement Investa FY25 Modern Slavery Statement	33
414-2	Negative social impacts in the supply	Governance C.	Responsible procurement Investa FY25 Modern Slavery Statement	33
GRI 415:	Public Policy 2016			
415-1	Political contributions		Investa does not make political contributions	
GRI 416:	Customer Health and Safety 2016			
416-1	Assessment of the health and safety impacts of product and service categories		Health, safety and wellbeing Investa FY25 ESG data pack	35
GRI 418:	Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		During the reporting period there were no substantiated complaints concerning breaches of customer privacy and losses of customer data	



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