

Investa Commercial Property Fund (ICPF) and Oxford Investa Property Partners (OIPP): Rules for Reporting Volume and Intensity Statistics

1. *Application of these rules*

1.1 These rules apply exclusively to the volume and intensity statistics reported in the Investa Commercial Property Fund (ICPF) Q1 FY20 Quarterly Report and the Oxford Investa Property Partners (OIPP) Q1 FY20 Quarterly Report, covering the reporting period 1st April 2018 – 31st March 2019.

2. *Reporting Boundary: Operational control*

- 2.1 Data from all commercial office buildings owned, partly owned, or jointly owned by a Fund are reported by that fund, regardless of the managing entity
- 2.2 Assets that are currently undergoing development or major refurbishment are excluded from reporting.

3. *Methodology*

3.1 The scope of consumption included in volume and intensity statistic reporting is provided in the table below.

	Metric	Source	Metering Configuration	Included/ Excluded	Calculation Methodology
3.1.1	Electricity	Grid electricity	Sub-meter	✓	Electricity consumption based on supply authority billing for the base building only
		Onsite co-generation and tri-generation	Co-generation and Tri-generation meter	✓	Electricity consumption based on co/ tri- generation supplier billing for base building. This includes the gas consumed on site.
3.1.2	Natural Gas	Mains gas	Mains gas meter	✓	All gas passing through a building's main gas meter is reported based on supply authority billing. This excludes natural gas consumed by our co-/tri-generation facilities as this is accounted for under electricity usage to avoid double counting of emissions.
3.1.3	Greenhouse gas emissions	Natural Gas (scope 1)	Mains gas meter	✓	Consumption based on natural gas methodology in 3.1.2 and calculated in accordance with the
			Co-generation/tri-generation meter	✓	

					Department of Environment and Energy's Scope 1 NGA Factors*
		Natural Gas (scope 3)	Mains gas meter	✓	Consumption based on natural gas methodology in 3.1.2 and calculated in accordance with the Department of Environment and Energy's Scope 3 NGA Factors*
			Co-generation/tri-generation meter	✓	
		Diesel (scope 1)	N/A	×	Not considered material to the Funds' emissions intensity profile. Disclosed in all NABERS energy ratings and NGERS reporting.
		Refrigerants (scope 1)	N/A	×	Not considered material to the Funds' emissions intensity profile. Disclosed in all NABERS energy ratings and NGERS reporting.
		Electricity (scope 2)	Sub-meter	✓	Consumption based on electricity methodology in 3.1.1 and calculated in accordance with the Department of Environment and Energy's Scope 2 NGA Factors*
			Co-generation/tri-generation meter	✓	
		Electricity (scope 3)	Sub-meter	✓	Consumption based on electricity methodology in 3.1.1 and calculated in accordance with the Department of Environment and Energy's Scope 3 NGA Factors*
			Co-generation/tri-generation meter	✓	
3.1.4	Water	Water	Sub-meter	✓	All water passing through an office building's main water meter is reported. Where sub-metering is available only base building consumption reported. All water passing through an office building's main water meter is reported. Where sub-metering is available only base building consumption reported.
			Single meter	✓	

* Emissions are calculated using current NGA Factors for the total reporting period. This is a change from previous years when updated NGA factors were only used from the time of the Department of Environment and Energy's update.

3.2 Intensity statistics - are expressed in units per square metre of Net Lettable Area (NLA) for each entity as at 31st March 2019

3.2.1 NLA is the standard measure of office building size used in Australia and it is calculated in accordance with the Property Council of Australia publication "Method of Measurement for Lettable Area" (2008) and its predecessors. A building's NLA is the sum of the areas presented on each individual lease plus any vacant lettable area.

- 3.2.2 Where non-office tenant consumption (for example, commercial gymnasiums, retail, etc.) is excluded with validated sub-meter data, the non-office lettable area is deducted from the building's total NLA.
- 3.2.3 When calculating scope 3 emissions intensities in line with the Climate Bonds Initiative's methodology, the emissions from gas and electricity for each asset are added together before calculating individual asset's emissions intensities by dividing by a denominator of the asset's Net Lettable Area. The portfolio's weighted average is then calculated based on each assets' emissions intensity and Net Lettable Area.
- 3.3 Where emissions are abated or offsets are purchased under a recognised scheme, such as GreenPower or Greenhouse Friendly™, are stated as per the contract documentation. They are disclosed separately and are not deducted in our intensity statistics, in order to give a true reflection of our performance.
- 3.4 Length of time owned
- 3.4.1 For intensity statistics buildings are only included where ICPF or OIPP have had ownership for the full reporting period; to ensure all intensity statistics are comparable year on year. Buildings divested more than 7 days prior to 31st March 2019 are not reported. Buildings acquired more than 7 days after 1st April 2018 are not reported.

4. Further Information

- 4.1 For further information on buildings reported on by ICPF please refer to the ICPF FY19 Schedule of Assets
- 4.2 For further information on buildings reported on by OIPP please refer to the OIPP FY19 Schedule of Assets

5. Specific Inclusions, Exclusions and Estimates

5.1 Specific inclusions

Item	Scope	Buildings effected
5.1.1	Co- and tri-generation	126 Phillip St, Sydney 40 Mount St, Sydney 133 Castlereagh St, Sydney 10-20 Bond St, Sydney

5.2 Specific exclusions

Item	Scope	Buildings effected
5.2.1	Buildings currently under development or major refurbishment	60 Martin Place, Sydney 151 Clarence Street, Sydney 388 George Street, Sydney
5.2.2	Retail centres: excluded using sub-meter data	210 Pitt Street, Sydney 150 Pitt Street, Sydney 135 King Street Retail, Sydney* 97 King Street, Sydney

*Note only the retail component of the 135 King St is excluded from Investa's reporting boundaries.

5.3 Specific estimates

Item	Scope	Buildings effected
5.3.2	Gas	201 Kent Street, Sydney (November – March)