

Investa Commercial Property Fund (ICPF)

Investa



G R E S B
★ ★ ★ ★ ★ 2016

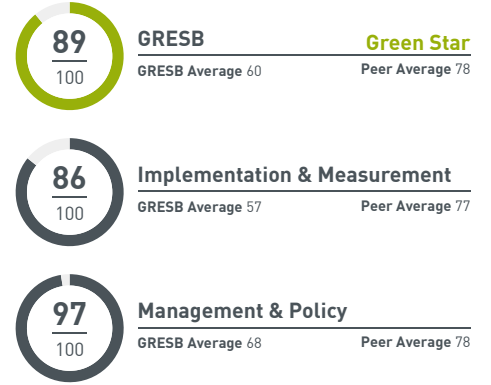
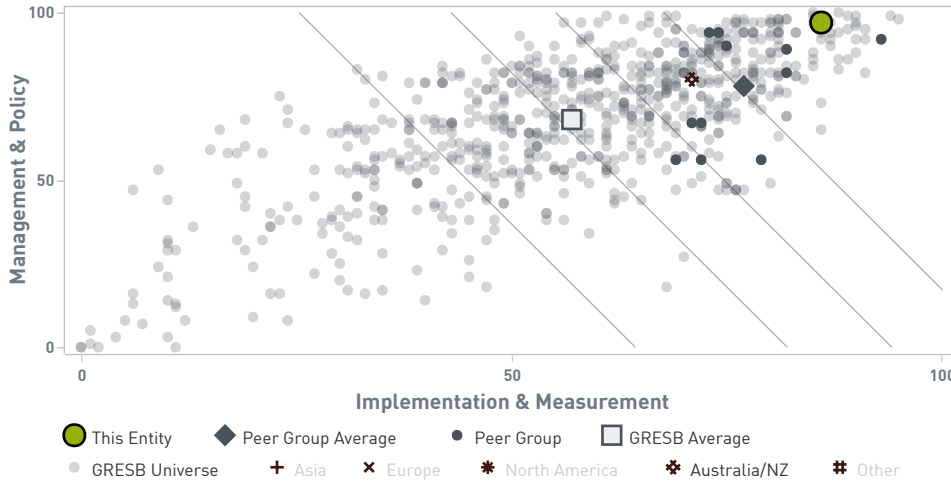
Participation & GRESB Score



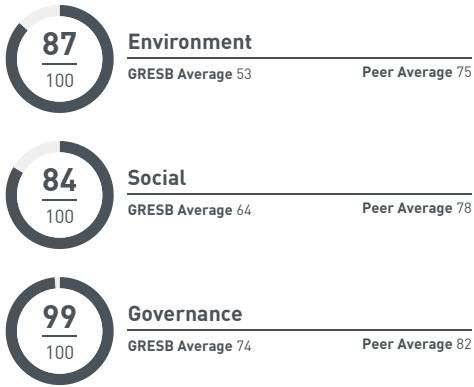
Peer Comparison



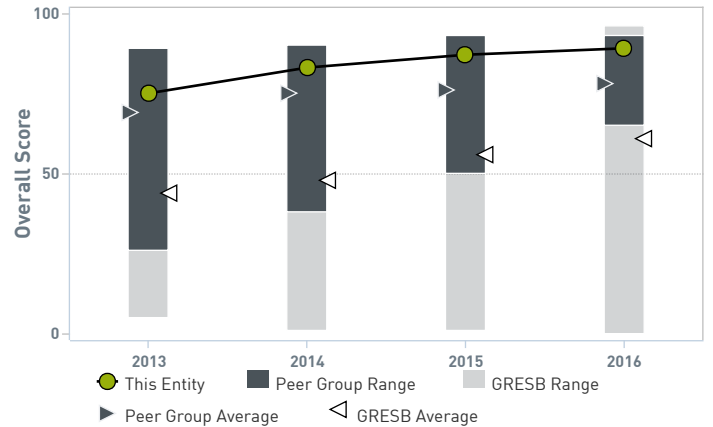
GRESB Model



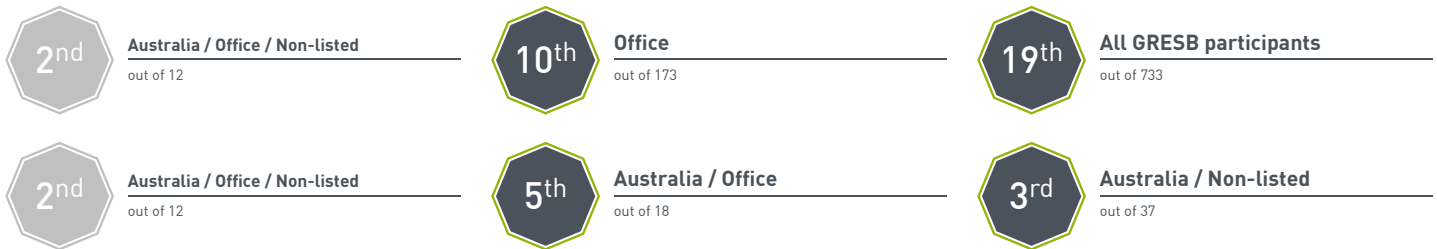
ESG Breakdown



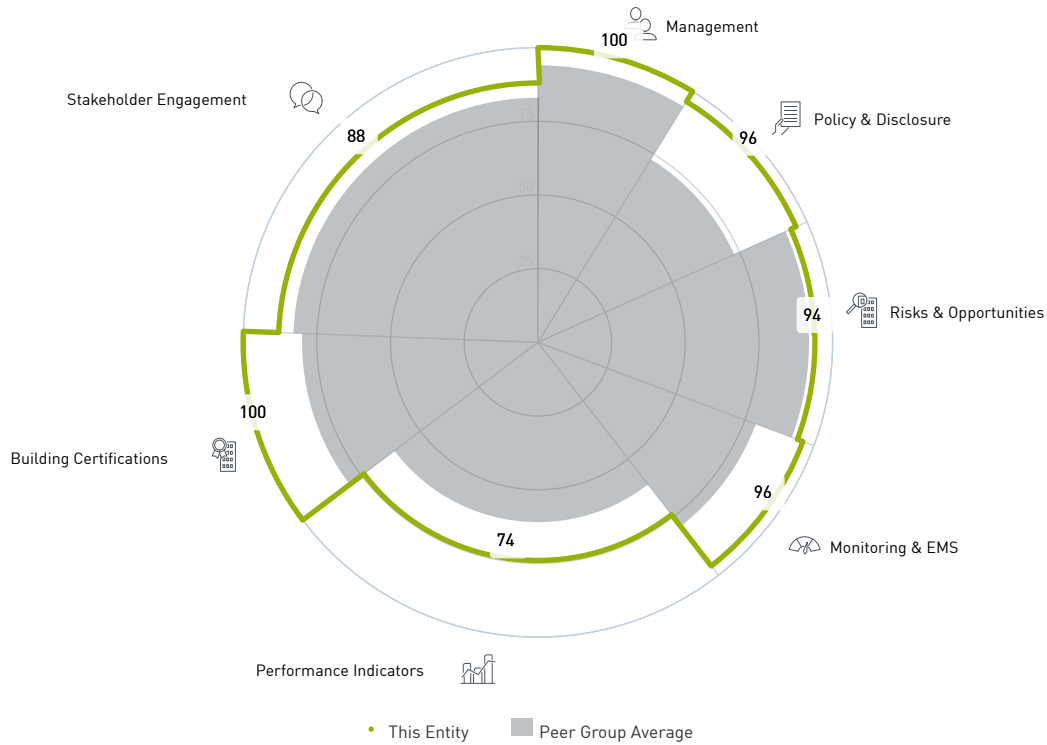
Trend



Rankings



GRESB Aspects



Aspect Weight in GRESB	This Entity	Peer Group AVERAGE	Frequency	GRESB AVERAGE
Management 8.8%	100	PEER 94 AVERAGE		GRESB 84 +7 AVERAGE
Policy & Disclosure 9.5%	96	PEER 72 AVERAGE		GRESB 71 +5 AVERAGE
Risks & Opportunities 12.4%	94	PEER 92 AVERAGE		GRESB 64 -3 AVERAGE
Monitoring & EMS 8.8%	96	PEER 78 AVERAGE		GRESB 66 +7 AVERAGE
Performance Indicators 25.2%	74	PEER 60 AVERAGE		GRESB 48 +9 AVERAGE
Building Certifications 10.9%	100	PEER 80 AVERAGE		GRESB 44 +10 AVERAGE
Stakeholder Engagement 24.5%	88	PEER 83 AVERAGE		GRESB 64 +7 AVERAGE

Portfolio Impact



Impact Reduction Targets

	Type	Long-term target	Baseline year	End year	2015 target	Portfolio coverage
⚡ Energy	Intensity-based	25.0%	2004	2017	5.0%	≥75, <100%
☁ GHG	Intensity-based	0.0%	2004	2017	5.0%	≥75, <100%
💧 Water	Intensity-based	50.0%	2004	2017	5.0%	≥75, <100%
♻ Waste	Like-for-like	50.0%	2004	2017	5.0%	≥75, <100%

Entity & Peer Group Characteristics

This Entity

Benchmark Geography: Australia

Benchmark Sector: Office

Legal Status: Non-listed

Total GAV: \$2.16 Billion

Activity: Management

Peer Group (12 entities)

Benchmark Geography: Australia

Benchmark Sector: Office

Legal Status: Non-listed

Average GAV: \$1.96 Billion



Countries

[100%] Australia



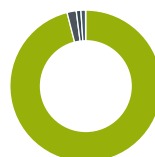
Peer Group Countries

[100%] Australia



Sectors

[100%] Office



Peer Group Sectors

[97%] Office

[2%] Industrial, Business Parks

[1%] Industrial, Distribution Warehouse

[1%] Retail, Shopping Center



Management Control

[100%] Managed



Peer Group Management Control

[88%] Managed

[12%] Indirect

Peer Group Constituents

Peer Group Constituents

AMP Capital

Charter Hall

Investa

AMP Capital Investors

Charter Hall (2)

Lendlease

Brookfield Office Properties Australia Pty Ltd

CorVal

QIC Global Real Estate

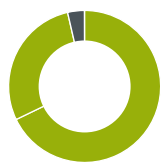
Cbus Property

Eureka Funds Management

The GPT Group

GRESB Validation

Validated Answers



All participant check

[68%] Accepted

[29%] Full points


[4%] Duplicate

This information has been produced using a data set dated September 6, 2016.

Third Party Validation

Question	Data Review
7.2 Organization's section in annual report	Externally assured by PwC [ACCEPTED]
7.2 Organization's stand-alone sustainability report	Externally assured by KPMG [ACCEPTED]
25.4 Energy consumption data reported	Externally assured by KPMG [ACCEPTED]
26.3 GHG emissions data reported	Externally assured by KPMG [ACCEPTED]
27.4 Water consumption data reported	Externally assured by KPMG [ACCEPTED]
28.2 Waste management data reported	Externally checked by Energetics Pty Ltd [ACCEPTED]

Reporting Boundaries

 Investa Commercial Property Fund (ICPF) is Australia's premier unlisted wholesale office fund, providing institutional investors with high risk-adjusted total returns. ICPF is invested in a diverse portfolio of prime quality office assets located in core Australian Central Business District (CBD) office markets.

In 2015, ICPF's investment Net Lettable Area (NLA) was 489,536 sqm. For the purpose of GRESB, ICPF reports 100% of base building sustainability data - including conditioning all tenancy areas, for each asset, demonstrating the impact of holistic building performance and asset management.

During FY15 ICPF acquired 250 St Georges Tce from the Investa Property Trust (also managed by Investa Office Management (IOM)). As the asset was not owned for the entirety of the reporting period it was excluded from ICPF's assured dataset. However for transparent GRESB reporting, and since the asset had been under IOM management prior to acquisition, its metrics (including total NLA contributing to the 489,536 sqm value) have been included.