

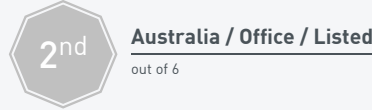
Investa Office Fund (IOF)

Investa

Participation & GRESB Score

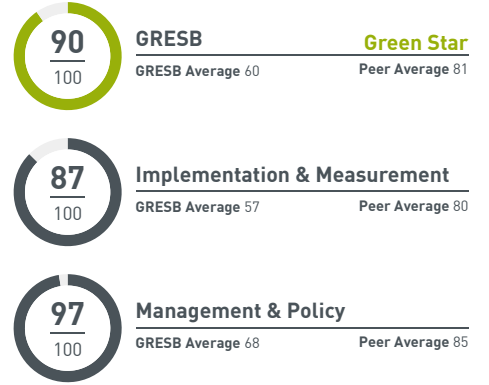
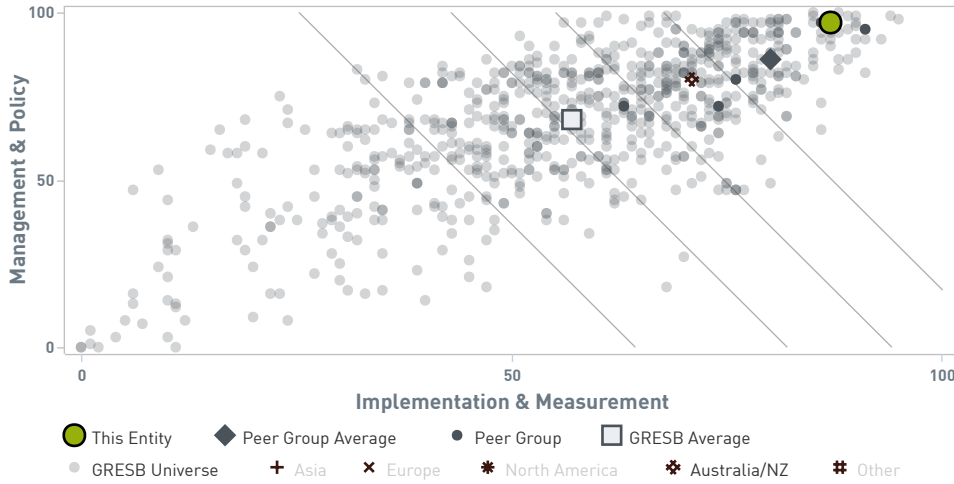


Peer Comparison

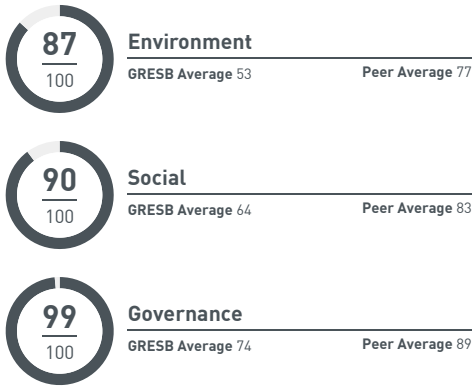


G R E S B
★ ★ ★ ★ ★ 2016

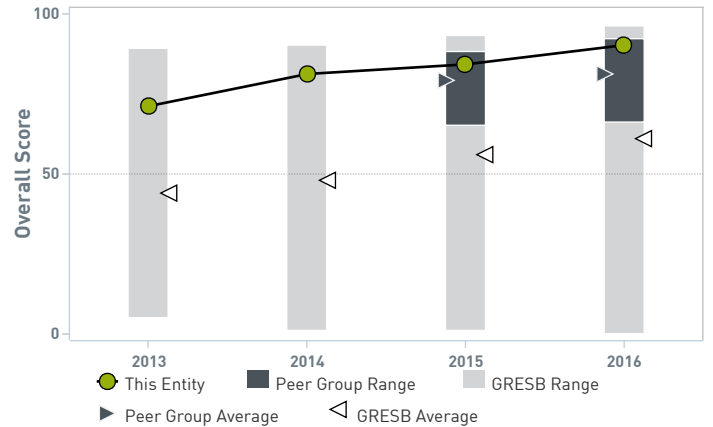
GRESB Model



ESG Breakdown



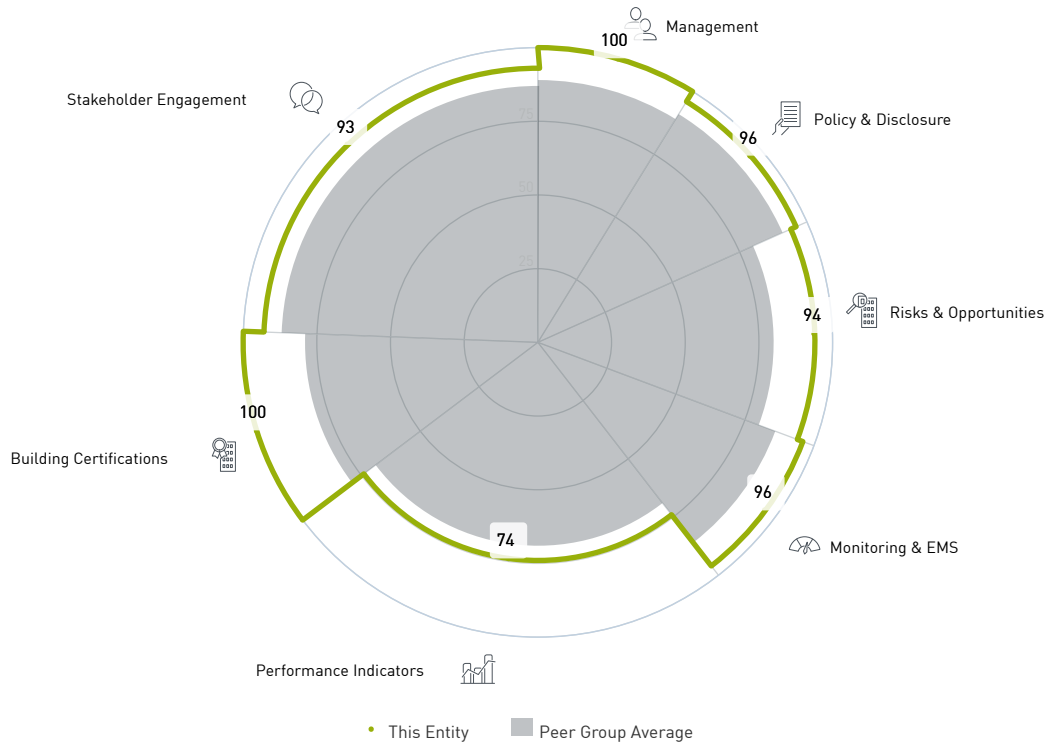
Trend



Rankings



GRESB Aspects



Aspect Weight in GRESB	This Entity	Peer Group		GRESB
Management 8.8%	100	PEER 89 -4 AVERAGE		GRESB 84 +7 AVERAGE
Policy & Disclosure 9.5%	96	PEER 91 +11 AVERAGE		GRESB 71 +5 AVERAGE
Risks & Opportunities 12.4%	94	PEER 80 -11 AVERAGE		GRESB 64 -3 AVERAGE
Monitoring & EMS 8.8%	96	PEER 86 +2 AVERAGE		GRESB 66 +7 AVERAGE
Performance Indicators 25.2%	74	PEER 69 +9 AVERAGE		GRESB 48 +9 AVERAGE
Building Certifications 10.9%	100	PEER 79 +21 AVERAGE		GRESB 44 +10 AVERAGE
Stakeholder Engagement 24.5%	93	PEER 87 +4 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	50.0%	2011	2027	5.0%	≥75, <100%
☁ GHG	Intensity-based	33.0%	2011	2027	5.0%	≥75, <100%
💧 Water	Intensity-based	50.0%	2011	2027	5.0%	≥75, <100%
♻ Waste	Like-for-like	50.0%	2011	2027	5.0%	≥75, <100%

Entity & Peer Group Characteristics

This Entity

Benchmark Geography: Australia

Benchmark Sector: Office

Legal Status: Listed

Total GAV: \$2.42 Billion

Activity: Management

Peer Group (6 entities)

Benchmark Geography: Australia

Benchmark Sector: Office

Legal Status: Listed

Average GAV: \$2.76 Billion



Countries

[100%] Australia



Peer Group Countries

[100%] Australia



Sectors

[100%] Office



Peer Group Sectors

[97%] Office

[2%] Industrial, Distribution Warehouse

[1%] Industrial, Business Parks



Management Control

[90%] Managed

[10%] Indirect



Peer Group Management Control

[91%] Managed

[9%] Indirect

Peer Group Constituents

Peer Group Constituents

Cromwell Property Group

DEXUS Office Trust

GPT Metro Office Fund

Cromwell Property Group (Core)

DEXUS Property Group

Investa Office Fund (IOF)

GRESB Validation

Validated Answers



All participant check

- [68%] Accepted
- [29%] Full points
- [4%] Duplicate



Validation plus


- [88%] Accepted
- [12%] Partially accepted

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 KPMG [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 Office Fund (IOF) is a leading owner of investment grade commercial office buildings which receives rental income from a tenant register comprised predominantly of Government and blue chip tenants. IOF's key financial objective is to deliver attractive risk adjusted returns by focusing on high quality assets in Australian CBD markets.

In 2015, IOF's investment ownership percentage Net Lettable Area (NLA) was 527,967 sqm.

For the purpose of GRESB, IOF 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.

IOF was one of only two Australian listed entities recognised on CDP's A List for climate leadership in 2015. This is in recognition of IOF's sustainability objectives and targets which are aligned to the achievement of the Fund's key business objectives, proactive mitigation of climate risk and commitment to sustainability within the commercial office sector.

During FY15 IOF acquired 6 O'Connell St. As the asset was not owned for the entirety of the reporting period it was excluded from IOF's assured dataset. However for transparent GRESB reporting, and since consumption data for asset prior to IOF's acquisition had been attained during the acquisition process, its metrics (including total NLA contributing to the 527,967 sqm value) have been included.