



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for additional or different investments</p> <p><input checked="" type="checkbox"/> To engage in strategic dialogue or other activities</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in internal staff</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for additional or different investments</p> <p><input checked="" type="checkbox"/> To engage in strategic dialogue or other activities</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in internal staff</p>	
Collaborative engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for additional or different investments</p> <p><input checked="" type="checkbox"/> To engage in strategic dialogue or other activities</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in collaborative engagements</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for additional or different investments</p> <p><input checked="" type="checkbox"/> To engage in strategic dialogue or other activities</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in collaborative engagements</p>	
Service provider engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for additional or different investments</p> <p><input checked="" type="checkbox"/> To engage in strategic dialogue or other activities</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in service provider</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for additional or different investments</p> <p><input checked="" type="checkbox"/> To engage in strategic dialogue or other activities</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in service provider</p>	

RI TRANSPARENCY REPORT

2014/15

Investa Property Group

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2014-15 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Segregated mandates or pooled funds	🔒	n/a							✓
OO 08	Breakdown of AUM by market	✓	Private							✓
OO 09	Additional information about organisation	✓	Public							✓
OO 10	RI activities for listed equities	🔒	n/a							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓

Overarching Approach				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OA 01	RI policy and other guidance documents	✓	Public							✓
OA 02	Publicly available policies / documents	✓	Public							✓
OA 03	Policy components and coverage	✓	Public	✓	✓					
OA 04	Conflicts of interest	✓	Public							✓
OA 05	RI goals and objectives	✓	Public							✓
OA 06	Main goals/objectives this year	✓	Private							✓
OA 07	Governance, management structures and RI processes	✓	Private							✓
OA 08	RI roles and responsibilities	✓	Public							✓
OA 09	RI in performance management, reward and/or personal development	✓	Private							✓
OA 10	Collaborative organisations / initiatives	✓	Public				✓	✓		
OA 11	Promoting RI independently	✓	Public				✓			
OA 12	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
OA 13	ESG issues in strategic asset allocation	✓	Private	✓						
OA 14	Allocation of assets to environmental and social themed areas	✓	Private	✓						
OA 15	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
OA 16	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
OA 17	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
OA 18	Innovative features of approach to RI	✓	Private							✓
OA 19	Internal and external review and assurance of responses	✓	Private							✓

Direct - Property				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PR 01	Breakdown of investments by equity and debt	✓	Private							✓
PR 02	Breakdown of assets by management	✓	Private							✓
PR 03	Largest property types	✓	Private							✓
PR 04	Description of approach to RI	✓	Private	✓						✓
PR 05	Responsible Property Investment (RPI) policy	✓	Public	✓						✓
PR 06	Fund placement documents and RI	✓	Public	✓			✓			✓
PR 07	Formal commitments to RI	✓	Private				✓			
PR 08	Incorporating ESG issues when selecting investments	✓	Public	✓						
PR 09	ESG advice and research when selecting investments	✓	Private	✓			✓			
PR 10	Examples of ESG issues in investment selection process	✓	Public	✓		✓				
PR 11	Types of ESG information considered in investment selection	✓	Private	✓		✓				
PR 12	ESG issues impact in selection process	✓	Private	✓						
PR 13	ESG issues in selection, appointment and monitoring of third-party property managers	✓	Public				✓			
PR 14	ESG issues in post-investment activities	✓	Public		✓					
PR 15	Proportion of assets with ESG targets that were set and monitored	✓	Public		✓	✓				
PR 16	Certification schemes, ratings and benchmarks	✓	Private		✓					
PR 17	Proportion of developments and refurbishments where ESG issues were considered	✓	Public		✓					
PR 18	Proportion of property occupiers that were engaged with	✓	Public		✓					
PR 19	Proportion of green leases or MOUs referencing ESG issues	✓	Private		✓					
PR 20	Proportion of assets engaged with on community issues	✓	Private		✓					
PR 21	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PR 22	Examples of ESG issues that affected your property investments	✓	Private	✓		✓				
PR 23	Disclosure of ESG information to public and clients/beneficiaries	✓	Public							✓

Investa Property Group

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic Information

OO 01

Mandatory

Gateway/Peering

General

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

<10%

10-50%

>50%

Fund of funds, manager of managers, sub-advised products

Other, specify

Execution and advisory services

OO 01.2 Additional information. [Optional]

Investa Property Group manages funds invested in Australian real estate assets, predominantly commercial office buildings. Investa Office is an Australian office sector specialist which provides a comprehensive range of services through its integrated real estate management platform. In FY14, Investa owned or managed 48 institutional grade commercial office buildings located in major Australian CBD markets. It also managed listed and unlisted funds including Investa Office Fund (ASX: IOF), Investa Commercial Property Fund (wholesale unlisted) and Investa Property Trust (unlisted), invested in these assets on behalf of over 17,000 institutional and retail investors world-wide.

OO 02

Mandatory

Peering

General

OO 02.1 Select the location of your organisation's headquarters.

Australia

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

1

2-5

6-10

>10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

186

OO 02.4 Additional information. [Optional]

Investa people are central to delivering high performance through its service focused real-estate platform. In FY14, Investa established an employee-led Diversity Committee to identify opportunity and encourage greater diversity across all levels of Investa's business. The committee has identified three key areas of focus: Gender, Culture and Workplace Flexibility. Of Investa's 186 FTEs, 43% identify as female and 57% identify as male.

OO 03 **Mandatory** **Descriptive** **General**

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 03.3 Additional information. [Optional]

Investa Office is an Australian office sector specialist which provides a comprehensive range of services through its integrated real estate management platform including funds management, asset management, corporate services, capital transactions and commercial property development. In Financial Year 2014, Investa owned or managed 48 institutional grade commercial office buildings located in major Australian CBD markets. It also managed listed and unlisted funds including Investa Office Fund (ASX: IOF), Investa Commercial Property Fund (wholesale unlisted) and Investa Property Trust (unlisted), invested in these assets on behalf of over 17,000 institutional and retail investors world-wide. Investa's Sustainable Responsible Investment Guidelines, which align to the UN PRI Principles, are embedded throughout the real estate platform.

OO 04 **Mandatory** **Gateway/Peering** **General**

OO 04.1 Indicate the year end date for your reporting year.

30/06/2014

OO 04.2 Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM		8	450	000	000
Currency	AUD				
Assets in USD		7	852	590	753

OO 04.5 Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 04.6

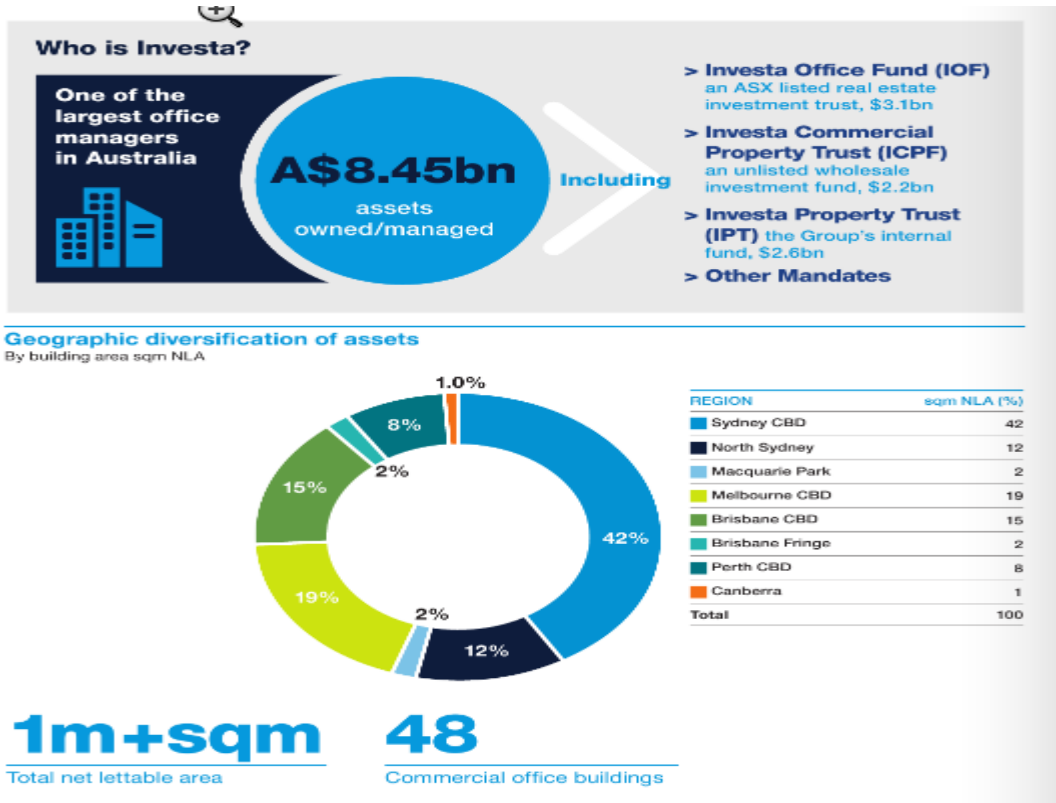
Additional information. [Optional]

Investa Office is an office sector specialist which provides a comprehensive range of services including funds management, asset management, development and corporate services to key funds; Investa Office Fund (ASX:IOF), Investa Commercial Property Fund (wholesale unlisted), Investa Property Trust (unlisted) and other mandates in-line with the UN PRI Principles and Investa's own Sustainable Responsible Investment (SRI) Guidelines. In 2014, Investa Funds were again ranked in the top quartile in the Global Real Estate Sustainability Benchmark (GRESB), and IOF was recognised on the Global CDP Climate Performance Leadership Index, one of only 6 Australian ASX Listed companies awarded in 2014.

OO 06	Mandatory	Descriptive	General
-------	-----------	-------------	---------

OO 06.1 To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as broad ranges
- Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)



To upload the image click the Save button below

OO 09	Voluntary	Descriptive	General
-------	-----------	-------------	---------

OO 09.1

Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities.

Investa Property Group invests in Australian real estate assets, predominantly commercial office buildings located in major Australian city markets.

Investa Office manages listed and unlisted funds invested in office assets in line with UN PRI Principles and Investa's own Sustainable Responsible Investment (SRI) Guidelines, on behalf of over 17,000 institutional and retail investors. Key funds include;

- Investa Office Fund (IOF), an ASX listed real estate investment trust, \$3.1 billion*
- Investa Commercial Property Trust (ICPF), an unlisted wholesale investment fund, \$2.2 billion*
- Investa Property Trust (IPT), \$2.6 billion*, IPG's internal fund.

Strategic objectives include establishing targets, processes and action plans through our integrated real estate platform, delivering financial, environmental and social value to our stakeholders. The four pillars of the Investa management strategy include:

- Harnessing human capital to meet customer needs; through KPIs for employees, implementing effective procurement, management and optimisation of business systems and processes to deliver excellence in customer service;
- Leadership in Responsible Investment; management of diversity, climate change, risk and performance management through dedicated commitment to internal and external policy for stakeholders and wider community;
- Adding value through research and innovation; action-based research through partnership projects which enable innovation and industry change;
- Active management to deliver operational outperformance; strategic planning and implementation of capital investment to deliver financial value to our stakeholders.

Investa has a sophisticated responsible investment and sustainability platform which has been in place since 2002/03. Since then, Investa has continued to set ambitious goals for improving environmental, social and economic outcomes through responsible investment and asset management of our commercial office portfolio, proactive engagement with joint venture partners, external owners and built form developments.

Investa's experience demonstrates that performance on ESG issues correlates with improved financial and operational outcomes. Investa continues to deliver timely analysis and disclosure by regularly publishing our experiences in implementing sustainability initiatives and the outcomes they deliver for our business and stakeholders. Sustainability is thoroughly embedded into working practices, strategies and processes throughout the business. Investa's approach and results are well documented on our website and made available through timely sustainability reporting: www.investa.com.au/sustainability/

*as at 30th June 2014

Gateway asset class implementation indicators

OO 11**Mandatory****Gateway****General****OO 11.1**

Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.

- Property
 None of the above

OO 12**Mandatory****Gateway****General**

This list is based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Fixed Income and Infrastructure are voluntary.

Core modules

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

RI implementation directly or via service providers

Direct - Other asset classes with dedicated modules

- Property

Closing module

- Closing module

Investa Property Group

Reported Information

Public version

Overarching Approach

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Responsible investment policy

OA 01	Mandatory	Gateway/Core Assessed	General
-------	-----------	-----------------------	---------

OA 01.1	Indicate if you have a responsible investment policy.
---------	---

- Yes
 No

OA 01.2	Indicate if you have other guidance documents or more specific policies related to responsible investment.
---------	--

- Yes
 No

OA 01.3	Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]
---------	---

Investa's Sustainable Responsible Investment (SRI) Guidelines ensure the continued proactive scrutiny and management of risks and opportunities, and alignment between Investa's role as the fund manager and the objectives of its asset owners and/or investors. Investa's SRI Guidelines apply to all Investa's investment service processes and decisions including the selection, retention or realisation of an investment and specifically cover: labour standards, financial, environmental and social considerations as well as governance considerations to address the needs of our stakeholders including tenants, investors and staff.

The guidelines apply to all products with an investment component, including those with multiple investment options. Since 2004, Investa Office and Investa Funds have continued to review, update and re-commit to these Sustainable Responsible Investment (SRI) guidelines. Investa continues to analyse the potential for improvements across a range of ESG metrics (such as energy and water use, tenant service and stakeholder engagement) to optimise the environmental, financial and social value of these real estate assets. Our practice is then to maximise positive attributes and reduce undesirable impacts through active management.

In summary the guidelines relate to the following:

We takes labour, environmental, social and ethical considerations into account when dealing with investments and measures our decisions against sustainability principles as follows:

(a) Labour Standards

- a. Properties must be maintained in a safe condition at all times and comply with Investa Property Group's Safety, Health and Environmental Management System (SHEMS).*
- b. Safety performance must be tracked. This must include man-hours worked, incidents and near misses for workers employed both directly and via contractors.*
- c. All work performed on investment properties, either directly or via contractors, must comply with Australian Law which ensures equal remuneration, non-discrimination, freedom of association and protection against unfair dismissal.*
- d. Contractors and suppliers must satisfactorily complete the safety component of Investa's Preferred Supplier Checklist.*

(b) Environmental Considerations

- a. Properties must be maintained in accordance with Investa Property Group's SHEMS, in particular the 'Environmental Aspects Procedure'.*
- b. For each property, matters of environmental significance must be identified, assessed and controls determined.*
- c. Performance targets must be set for electricity, gas, water, waste, and greenhouse gas emissions on a property by property basis for commercial buildings and performance against these targets is reported by Investa to IFML annually.*
- d. Relevant performance rating tools must be identified for each property and ratings kept up to date.*
- e. Examples of relevant tools for commercial property include the National Australian Built Environment Rating Scheme (NABERS).*
- f. Contractors and suppliers must satisfactorily complete the environmental component of Investa's Preferred Supplier Checklist.*

(c) Social Considerations

a. The following social integration criteria are to be considered as part of the due diligence for investments in new developments:

- distance from frequent public transport services;*
- accessibility for disabled people; and*
- appropriateness of access to shops, services, community facilities, etc.*

b. For new and existing buildings, opportunities to enhance the quality of the work environment for occupants must be considered.

c. These should include, but not be limited to, engaging with tenants in the provision of optimal indoor environment quality including guidance on fitout design and the operation and maintenance of ventilation systems, for example Investa's Green Lease Guide.

d. Our guiding principal is that we help tenants to make sound choices for aspects of a building's operation that are within their control but we do not force them if they resist.

(d) Ethical Considerations

a. Investa's Code of Conduct must be complied with at all times. This Code applies to all employees, contractors, suppliers, service providers, subsidiaries and joint ventures and embodies the following core principles:

- We act with honesty and integrity*
- We respect the law and company policies and act accordingly*
- We respect confidentiality and do not misuse information*
- We value and maintain our professionalism*
- We avoid conflicts of interest*
- We strive to be a good corporate citizen and achieve community respect.*

b. The Code also incorporates a grievance handling procedure to ensure that any issues arising in relation to the code are satisfactorily resolved.

Investa has a number of policies and procedures in place that support the management and prevention of corruption and bribery exposures and risks to the organisation, under five key themes:

1. Staff personal account trading
2. Giving and receiving of gifts and entertainment
3. Staff accepting appointments to external organisations
4. Receipt of material non-public information
5. Use of expert networks.

Key Policies and Procedures include:

- Employee Security Trading Policy
- Code of Conduct
- Gifts and Gratuities Policy
- Whistle-blower Policy
- Employment Contracts Sections
- Bi-annual Insider Trading and Code of Conduct Training.

There are also institutional/ entity policies and approaches in place to manage broader crime risks, including international responsibilities for managing Anti-Money Laundering and Counter-Terrorism Financing risks. Investa Funds have an AML/CTF Program to assist the relevant fund to combat money laundering and terrorism financing relating to the issuance of units and off-market transfers.

OA 02	Mandatory	Core Assessed	PRI 6
-------	-----------	---------------	-------

OA 02.1	Indicate if your responsible investment policy is publicly available.
---------	---

- Yes
- No

OA 02.3 Indicate if your other policies or guidance documents related to responsible investment are publicly available.

- Yes
 - Yes, all
 - Yes, some

OA 02.4 List these other policies or guidance documents related to responsible investment that are publicly available and their URLs.

Policy or document name	URL
RI Methodology	http://www.investa.com.au/sustainability/about-sustainability/responsible-investing/
RI Certification (RIAA)	http://www.responsibleinvestment.org/certification-program/who-is-certified/find-an-asset-manager/investa-funds-management/
Sustainability Approach and Policy	http://www.investa.com.au/sustainability/approach/
Investa Funds RI Approach	http://www.investa.com.au/funds/funds-sustainability/

No

OA 03 **Mandatory** **Core Assessed** **PRI 1,2**

OA 03.1 Indicate the components/types and coverage of your responsible investment policy and guidance documents.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input checked="" type="checkbox"/> Specific guidelines on environmental issues <input checked="" type="checkbox"/> Specific guidelines on social issues <input checked="" type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

OA 03.2	Comment on any variations or exceptions in the coverage of your responsible investment policy. [Optional]
---------	---

There are currently no variations or exceptions regarding our responsible investment policy.

OA 04	Mandatory	Core Assessed	General
-------	-----------	---------------	---------

OA 04.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
---------	---

Yes

OA 04.2	Describe your policy on managing potential conflicts of interest in the investment process. [Optional]
---------	--

Investa is strongly committed to and appreciates the long-term value delivered through the deliberate implementation and practice of responsible investment. All people employed by Investa and supplying services to Investa Funds are subject to an internal Code of Conduct policy, including issues relating to corruption. Bi-annual training programs and internal management processes ensure effective education is conducted on a regular basis by all staff. In addition, Investa also has in place a Resolution of Conflict of Interest Policy describing the expected ethical behaviour of employees and structural management of potential conflicts of interest. Broadly the policy describes:

- structural arrangements on responsibility and accountability for decisions;
- specific guidelines which apply to particular types of potential conflict situations;
- structural arrangements regarding related party transactions;
- the importance of awareness and training, and
- monitoring and reporting processes to reinforce awareness of the policy and a strong culture of compliance.

Investa has a number of policies and procedures in place that support the management and prevention of corruption and bribery exposures and risks to the organisation, under five key themes:

1. Staff personal account trading
2. Giving and receiving of gifts and entertainment
3. Staff accepting appointments to external organisations
4. Receipt of material non-public information
5. Use of expert networks.

Key Policies and Procedures include:

- Employee Security Trading Policy
- Code of Conduct
- Gifts and Gratuities Policy
- Whistle-blower Policy
- Employment Contracts Sections
- Bi-annual Insider Trading and Code of Conduct Training.

There are also institutional/ entity policies and approaches in place to manage broader crime risks, including international responsibilities for managing Anti-Money Laundering and Counter-Terrorism Financing risks. Investa Funds have an AML/CTF Program to assist the relevant fund to combat money laundering and terrorism financing relating to the issuance of units and off-market transfers.

No

OA 04.3	Additional information. [Optional]
----------------	------------------------------------

Objectives and strategies

OA 05	Mandatory	Gateway/Core Assessed	General
--------------	------------------	------------------------------	----------------

OA 05.1	Indicate if your organisation sets objectives for its responsible investment activities.
----------------	--

Yes

OA 05.2	Indicate how frequently your organisation sets or revises objectives for responsible investment.
----------------	--

- At least once per year
- Less than once per year

OA 05.3	Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.
----------------	---

- Quarterly
 - Biannually
 - Annually
 - Every two years or less
 - It is not reviewed
- No

OA 05.4	Additional information. [Optional]
----------------	------------------------------------

Investa Office and its Funds formally review ESG performance against the strategic performance objectives of its Funds on a regular basis. These results are reviewed by senior management internally, and reported to Investa's Risk and Sustainability Committee (RSC), a sub-committee of Investa Boards, which is the most senior decision making body on issues of risk and sustainability. The RSC includes representatives from each Investa Board, Investa Office Management and is chaired by an Independent Director to ensure the interests of unitholders are protected.

Governance and human resources

OA 08	Mandatory	Gateway/Core Assessed	General
--------------	------------------	------------------------------	----------------

OA 08.1	Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.
----------------	---

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 - General Managers: Sustainability, Capital Transactions**
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify
- Other role, specify

OA 08.2

Indicate the number of dedicated responsible investment staff your organisation has. [Optional]

Number

3

Promoting responsible investment

OA 10.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investa participates in Australian-based PRI-in-person events and conference calls.

- Asian Corporate Governance Association
 Association for Sustainable & Responsible Investment in Asia
 Australian Council of Superannuation Investors
 CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investa, through its management of Investa Office Fund, continues to participate in the annual CDP Climate Change submission. In 2014, IOF was ranked as a CDP Global Performance Index Leader, one of only 6 Australian companies recognised.

- CDP Forests
 CDP Water
 CFA Institute Centre for Financial Market Integrity
 Council of Institutional Investors (CII)
 Eumedion
 Extractive Industries Transparency Initiative (EITI)
 Global Investors Governance Network (GIGN)
 Global Real Estate Sustainability Benchmark (GRESB)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investa Property Group became a member of GRESB in late 2013 and is an active participant in the development of the tool and organisation through the Asia-Pacific Regional Benchmarking Committee.

- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify Responsible Investment Association of Australasia (RIAA)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investa Funds Management was the first Australian property fund manager to receive Sustainable Responsible Investment (SRI) certification for its principal wholesale fund from the Responsible Investment Association Australasia (RIAA). Investa is an active member on RIAA's working-committees, contributes to conference papers and events and IPG's Joint Managing Director serves as an elected member of the RIAA Board.

- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investa participates in Australian-based in-person events and conference calls. Investa participated as a speaker at the UNEPFI Australia event held in March 2015.

- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investa is a signatory of the UN Global Compact - Women's Empowerment Principles, a set of Principles for businesses which provide guidance on the empowerment of women in the workplace, marketplace and wider community.

- Other collaborative organisation/initiative, specify

Australian Business Roundtable for Disaster Resilience and Safer Communities (ABRT)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

As a founding member of the Australian Business Roundtable for Disaster Resilience & Safer Communities, Investa strongly believes in the importance of making Australian communities safer and more resilient to natural disasters.

Members of the Roundtable come together from a range of sectors including property, humanitarian aid, telecommunications, insurance and financial sectors, to champion the need for a more sustainable, coordinated national approach to empowering and making people in Australian communities more resilient to the impacts of natural disaster events. Members have published two white papers and meet regularly to ensure that the challenges of a responsible, coordinated, long term approach to disaster resilience can be implemented in Australia. <http://australianbusinessroundtable.com.au/>

- Other collaborative organisation/initiative, specify

Better Buildings Partnership - City of Sydney

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investa is a founding partner and active contributor which supports the implementation of innovative and ongoing industry changes to assist in achieving the City of Sydney's 2030 sustainability objectives. Investa currently chairs the Tenant Working Group and participates in Technical Working Groups for energy, water, waste and benchmarking to continue achieving sustainable precinct solutions in the City of Sydney which set a new benchmark for the wider Australian property sector. <http://www.sydneybetterbuildings.com.au/>

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

OA 11

Mandatory

Core Assessed

PRI 4

OA 11.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

OA 11.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

- No

OA 11.3

Additional information. [Optional]

Investa is proactively committed to providing greater transparency of its performance as well as the active promotion of its Sustainable Responsible Investment (SRI) strategy and approach to its clients and stakeholders including investors, advisors, tenants and the general public. ESG performance is integrated into Fund Reporting and Results presentations and roadshows. In FY14, Investa senior leaders have publically spoken on a range of ESG related issues including: gender diversity and representation within the property industry, the importance of effective labour standards and good supply chain management within the building sector, climate risk mitigation and disaster resilience for urban and regional Australian communities, and meeting the service requirements of office tenants and its association with high-performing, healthy workplaces.

Since 2012, as part of its commitment to transparency, Investa is the first property company to make its latest quarterly environmental results publically available via its online Portfolio and Building Performance Scorecards. These results are publically available through Investa's website: www.investa.com.au.

Investa Property Group

Reported Information

Public version

Direct - Property

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Overview

PR 05	Mandatory	Core Assessed	PRI 1-6
-------	-----------	---------------	---------

PR 05.1 Indicate if your organisation has a Responsible Property Investment (RPI) policy.

- Yes
- No

PR 05.3 Additional information. [Optional]

Investa's Sustainable Responsible Investment Guidelines are made available to potential and existing clients and beneficiaries.

Fundraising of property funds

PR 06	Mandatory	Core Assessed	PRI 1,4,6
-------	-----------	---------------	-----------

PR 06.1 Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

- Yes

PR 06.2 Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:

- Policy and commitment to responsible investment
 - Always
 - In a majority of cases
 - In a minority of cases
- Approach to ESG issues in pre-investment processes
 - Always
 - In a majority of cases
 - In a minority of cases
- Approach to ESG issues in post-investment processes
 - Always
 - In a majority of cases
 - In a minority of cases
- No
- Not applicable as our organisation does not fundraise

Pre-investment (selection)

PR 08	Mandatory	Gateway	PRI 1
-------	-----------	---------	-------

PR 08.1	Indicate if your organisation typically incorporates ESG issues when selecting property investments.
---------	--

Yes

PR 08.2	Provide a description of your organisation's approach to incorporating ESG issues in property investment selection. [Optional]
---------	--

Investa has a sophisticated RI and sustainability platform which has been in practice since 2002/03. Since then Investa has continued to set ambitious goals for improving the environmental, social and economic outcomes delivered through responsible investment management of our commercial office portfolio, including built form developments. Investa's approach to property investment selection is detailed in Investa's Sustainable Responsible Investment Guidelines. These guidelines help to enable strong alignment between the management strategies and objectives of our fund and asset management teams. These teams meet regularly to ensure the optimisation of building performance and value delivered through strategic capex initiatives can be effectively realised.

Project teams contribute their asset management expertise on all major projects, including due diligence on new acquisitions, to enable greater knowledge-sharing and to ensure that opportunities for delivering greater financial, environmental and social performance outcomes can be recognised and identified through the due diligence process. Investa's experience demonstrates that performance on ESG issues correlates with improved financial and operational outcomes. Sustainability is thoroughly embedded into working practices, strategies and processes throughout the business. Investa's approach and results are well documented and publically available through our website. www.investa.com.au/sustainability

No

PR 10	Mandatory	Core Assessed	PRI 1,3
-------	-----------	---------------	---------

PR 10.1	Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process and list up to three examples per issue.
---------	---

ESG issues

Environmental

	List up to three typical examples of environmental issues
--	---

Inefficient mechanical equipment which requires capital upgrades or the installation of additional infrastructure such as fans, or sensors, energy efficiency opportunities.

Asset location profile, exposure to physical or climate related risks or opportunities.

Existing supplier services - suppliers, length and scope of contracts, opportunity for renewal and implementation of Investa's SRI ESG Requirements and procurement policy.

Social

	List up to three typical examples of social issues
--	--

Fire Safety, Security, Safety - does the building comply with WH& S requirements. Including check for structural integrity, equipment maintenance, safety reports and potential contamination risks

Existing supplier contracts - how were these procured, who are the suppliers, length of contracts, opportunity for renewal and implementation of Investa's SRI ESG Requirements.

Health & Well-being factors - daylight exposure, accessibility, access to natural ventilation, green space, transport and end-of-trip facilities.

Governance

List up to three typical examples of governance issues

Review the integrity of financial performance data, valuation and metrics and is compliant with regulatory standards.

Review the nature of existing lease agreements to ensure value can be maintained and is compliant with regulatory standards.

Review with feedback from RE and unitholder's committee (wholesale) to ensure approval of investment in-line with SRI guidelines and fund strategy.

Selection, appointment and monitoring third-party property managers

PR 13

Mandatory

Core Assessed

PRI 4

PR 13.1

Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

Yes

PR 13.2

Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.

Selection process of property managers incorporated ESG issues

- For all third party property managers
- For a majority of property managers
- For a minority of property managers

Contractual requirements when appointing property managers includes ESG issues

- For all third party property managers
- For a majority of property managers
- For a minority of property managers

Monitoring of property managers covers ESG responsibilities and implementation

- For all third party property managers
- For a majority of property managers
- For a minority of property managers

No

Post-investment (monitoring and active ownership)

Overview

PR 14

Mandatory

Gateway

PRI 2

PR 14.1	Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.
----------------	---

Yes

PR 14.2	Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.
----------------	--

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and refurbishments
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

Membership and representation on industry panels to further champion the PRI principles of responsible investment.

PR 14.3	Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets. [Optional]
----------------	--

As a proactive fund and asset manager, Investa recognises the ongoing financial, environmental, social value that can be delivered post-investment through effective and strategic investment in capital, customer relationships and industry initiatives.

No

Property monitoring and management

PR 15	Mandatory	Core Assessed	PRI 2,3
--------------	------------------	----------------------	----------------

PR 15.1	Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.
----------------	--

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

(in terms of number of property assets)

PR 15.2	Indicate ESG issues for which your organisation, and/or property managers, typically sets and monitors targets (KPIs or similar) and provide examples per issue.
----------------	--

ESG issues

- Environmental

	List up to three example targets per issue
--	--

NABERS Energy Target - Portfolio level >4.0 Stars (not including Green Power)
 NABERS Water Target - Portfolio Level >3.5 Stars

GreenStar Design and As Built (minimum 5 Star) as built for new developments
 Major refurbishments drive a minimum 4.5 NABERS Energy Rating

Social

List up to three example targets per issue

Tenant Satisfaction Statistics - Independent Tenant Survey performance target 82% satisfaction rating achieved by Investa managed assets.

Diversity Survey - completed Diversity Survey and established Diversity Committee with representation from all levels of business, identifying key issues for FY15.

Established Male Champions of Change for Property Industry to optimise diversity through senior levels of the property industry and speakers at industry conferences.

Governance

List up to three example targets per issue

Leadership in Responsible Investment - active participation in industry associations, such as Responsible Investment Association of Australasia to catalyse industry change.

Proactive role in development of new BBP Best Practice Lease and related clauses providing industry with tools to enable increased take-up by tenant organisations.

We do not set and/or monitor against targets

Property developments and refurbishments

PR 17	Mandatory	Core Assessed	PRI 2
--------------	------------------	----------------------	--------------

PR 17.1	Indicate the proportion of active property developments and refurbishments where ESG issues have been considered.
----------------	---

- >90% of active developments and refurbishments
- 51-90% of active developments and refurbishments
- 10-50% of active developments and refurbishments
- <10% of active developments and refurbishments
- N/A, no developments and refurbishments of property assets are active

(by number of active property developments and refurbishments)

PR 17.2	Indicate if the following ESG considerations are typically implemented and monitored in your property developments and refurbishments.
----------------	--

- Minimum environmental site selection requirements
- Minimum environmental site development requirements
- Sustainable construction materials
- Minimum water efficiency requirements
- Minimum energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Construction contractors comply with sustainability guidelines
- Other, specify

Occupier engagement

PR 18	Mandatory	Core Assessed	PRI 2
--------------	------------------	----------------------	--------------

PR 18.1	Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.
----------------	---

- >90% of occupiers
- 51-90% of occupiers
- 10-50% of occupiers
- <10% of occupiers

(in terms of number of occupiers)

PR 18.2	Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.
----------------	---

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- Other, specify

Communication

PR 23	Mandatory	Core Assessed	PRI 6
--------------	------------------	----------------------	--------------

PR 23.1

Indicate if your organisation proactively discloses ESG information on your property investments.

- Disclose publicly

provide URL

<http://www.investa.com.au/sustainability/results/2014-sustainability-report/>

provide URL

<http://www.investa.com.au/sustainability/results/performance/>

PR 23.2

Indicate if your organisation uses property specific reporting standards to disclose information related to your property investments' ESG performance.

- Global Reporting Initiative (GRI) Construction & Real Estate Sector Supplement (GRESS)
- Other property reporting standards, specify
PCA Australia - Guidelines on NLA
- No property specific reporting standards are used

PR 23.3

Indicate if the level of ESG information you provide to the public is the same as the level you provide to your clients/beneficiaries.

- Yes

PR 23.4

Indicate the type of ESG information that your organisation proactively discloses to the public and/or your clients/beneficiaries.

- ESG information on how you select property investments
- ESG information on how you monitor and manage property investments
- Information on your property investments' ESG performance
- Other, specify

PR 23.5

Indicate your organisation's typical frequency of disclosing ESG information to the public and/or your clients/beneficiaries.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify

PR 23.6

Describe the ESG information and how your organisation proactively discloses it to the public and/or clients/beneficiaries. [Optional]

Since 2012, Investa is the first property company to make its environmental performance results as Portfolio and Asset Level Performance Scorecards publically available online. This data is updated quarterly to provide transparency on the environmental performance of these assets. In addition, Investa Funds provides integrated reporting on its financial and ESG performance to its clients and beneficiaries on a quarterly(ICPF), half-yearly and annual basis. Information can also be requested as required from Investor Relations team.

- No
- Disclose to clients/beneficiaries only
- No proactive disclosure to the public or to clients/beneficiaries