

# FY20 sustainability report.

for the year ended 30 June 2020

Space to thrive.

**Growthpoint Properties Australia**

Growthpoint Properties Australia Trust  
ARSN 120 121 002  
Growthpoint Properties Australia Limited  
ABN 33 124 093 901 AFSL 316409

**GROWTHPOINT**  
PROPERTIES



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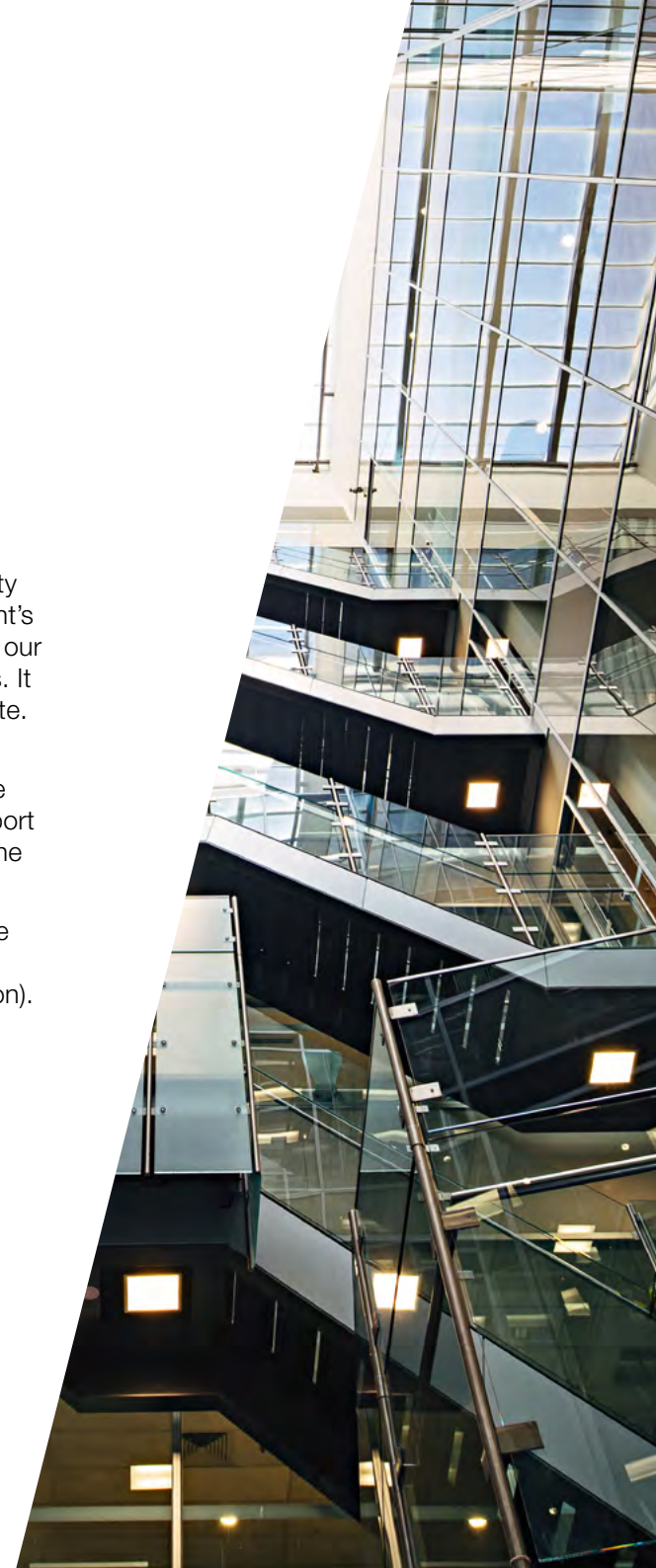
## About this report

This is Growthpoint's fifth annual sustainability report. It provides information on Growthpoint's approach to sustainability and an update on our progress in achieving our sustainability goals. It forms part of the Group's FY20 reporting suite.

The report is only available online to reduce paper. Users are encouraged to consider the environmental impact before printing this report and, where printing is required, limit this to the relevant sections rather than the full report.

This report has been prepared in accordance with the Global Reporting Initiative's (GRI) sustainability reporting standards (Core option).

Further information on our approach to sustainability can be found on our website, [www.growthpoint.com.au](http://www.growthpoint.com.au).



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# Message from our Managing Director.

At Growthpoint, we are committed to acting in a sustainable way as we believe it is the right thing to do. We recognise the important role that we, and all companies, have to play in reducing our environmental footprint and in being a positive contributor in the communities in which we operate. It is also ‘good business’ that will assist us in achieving our primary objective of delivering growing returns to Securityholders over the long term.

Reflecting the importance we place on sustainability, our Sustainability Task Force includes representatives from all areas of our business and two members of our Executive Management Team (EMT). During the year, we also increased our oversight of this area with every member of our EMT attending a Sustainability Task Force meeting to better understand the role and focus of the group.

This year, we continued to make progress towards our target of net zero emissions across our properties, which we have operational control of, by 2050. In February, we achieved practical completion of Botanicca 3, a new A-grade office building in Richmond, around

five kilometres from the Melbourne Central Business District (CBD). This building was designed to minimise its environmental footprint. A defining feature of the property is the curtain walling facade system and perforated sunshades which surround the building. While being aesthetically pleasing, the energy rating of the building is significantly enhanced by the design of the system, which provides shade in summer and allows sunlight to heat the building in the cooler months.

During the year, we were particularly pleased that 100 Skyring Terrace, Newstead, Queensland was ranked as the second most efficient office building in Queensland.<sup>1</sup> This building is the second asset in our portfolio to achieve a 6.0 star NABERS Energy rating, the highest-possible rating, and one of only thirty-four 6.0 star rated properties in Australia to have achieved this rating.<sup>2</sup>

In March 2020, for the third consecutive year, we engaged an external provider to undertake an employee engagement survey and we are pleased with our results. Responding to feedback from our FY19 survey, our management team were focused on improving communication and collaboration across the team, and ensuring we had the technology to



Timothy Collyer  
Managing Director

“  
We recognise the important role that we, and all companies, have to play in reducing our environmental footprint and in being a positive contributor in the communities in which we operate.  
”

1. NABERS, as at 30 June 2020.

2. NABERS, as at 31 July 2020.

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## Message from our Managing Director.

support these objectives in FY20. These efforts appear to have improved our employees' experience, as our engagement score increased to 77% from 75% and our alignment score increased to 64% from 53%, placing us in the top quartile of our benchmark group.

In February 2019, the ASX Corporate Governance Principles and Recommendation (4th edition) were published which commence with effect from 1 July 2020 for Growthpoint. During FY20, we made enhancements to our governance framework to align with the new recommendations that are appropriate to our business. Further information about our governance practices is included in our [FY20 Corporate Governance Statement](#) which can be found on our website.

For the last four months of the financial year, like companies around the world, our business has been forced to face the challenges presented by the COVID-19 pandemic. Our priority throughout this period has been the safety and wellbeing of our employees, our tenants and the broader community. We have followed all government recommendations to stop the spread of the virus.

In mid-March, we temporarily closed our head office due to the pandemic. Fortunately, at the beginning of the year, we had made changes to better support flexible working in response to feedback received in our FY19 employee engagement survey. Our working from home policy was introduced in early February 2020

and by late February, many employees were already setup to work from home on an ad hoc basis which made the transition to full-time much less disruptive.

We have certainly missed the social interaction and ease of collaboration in our office. However, we are proud of the way our team has been able to adjust to working remotely. Ensuring the wellbeing of our employees and protecting our strong culture has been a focus throughout this challenging period. We have stayed in touch through increased communication and briefings, regular team meetings, and online social activities.

Throughout this period, we have also stayed in close contact with our tenants to ensure we understand the impact that the COVID-19 pandemic has had on their business. At the onset of the pandemic, we proactively engaged with many operators of small retail businesses, such as cafes located within our office buildings, and offered rental abatements to help them during this challenging period. We also introduced a Board-approved process for our larger tenants, to ensure rent relief was fairly distributed to those tenants that were most significantly and directly impacted by the virus and who most needed our support.

Unfortunately, the pandemic has meant that we had to delay some of our key sustainability initiatives, such as undertaking a tenant survey, until FY21.



As we look forward to FY21, there is still a great deal of uncertainty around the longer-term impact of the COVID-19 pandemic on our business and the broader Australian economy. In this environment, protecting our strong foundations is more important than ever and we will continue to focus on ensuring we meet our sustainability objectives.

I would like to take this opportunity to thank our employees, tenants, Securityholders and other stakeholders for their continued support, particularly during these unprecedented times.

**Timothy Collyer**  
Managing Director

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# Our approach to sustainability.

At Growthpoint, our approach to environmental, social and governance (ESG) issues is underpinned by our Sustainability and Stakeholder policy, which is available on our [website](#). We believe by making our business more sustainable and being a positive contributor in the communities in which we operate, we will be able to deliver our primary objective of providing our Securityholders with growing income returns. We define material topics as those that have the most significant impact on our ability to achieve these goals.

Our stakeholders are groups and individuals that are impacted by, or could impact, our business operations. They are also those who have an interest in our business. We continue to engage with our stakeholders regarding sustainability issues and material topics, using a range of methods tailored to their different needs. Stakeholder feedback is used to refine and improve operations and reporting.

In FY20, we undertook an internal review to further refine our material topics and ensure clear and transparent reporting. This process has produced eight key topics which cover the information most relevant to our stakeholders. The resulting material topics provide a framework for this sustainability report and are summarised on the following page.

We regularly seek external review of our material topics to ensure they remain relevant. The next external assessment will occur during FY22.



5 Murray Rose Avenue,  
Sydney Olympic Park, NSW

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# Our approach to sustainability – our sustainability framework.



## Environment

### What's most important

**Climate resilience** – identifying and managing climate change risks

**Resource efficiency** – investing in building efficiencies, renewable energy and managing our consumption of finite resources

### Who it impacts

Securityholders, tenants, local community

### How we measure progress

- > CDP
- > GRESB
- > NABERS ratings
- > Green Star – operational performance assessments



## Social

**Employee wellbeing** – fostering a diverse and inclusive workplace where everyone feels welcome and able to perform at their best

**Tenant satisfaction** – providing our tenants with an environment which meets their needs now and into the future

**Community involvement** – being a positive contributor in the communities in which we operate

Securityholders, employees, tenants, local community

- > GRESB
- > Tenant engagement survey
- > Employee engagement survey
- > Diversity metrics
- > Health and safety data



## Governance

**Values and principles** – insisting on high ethical standards across all business, as well as adhering to laws and regulations

**Responsible governance** – maintaining effective, accountable and transparent policies and processes

**Supply chain sustainability** – ensuring responsible and sustainable procurement practices

Securityholders, service providers, government and regulators, debt providers

- > Alignment to industry and international standards
- > Investment grade credit rating
- > Investor survey
- > CDP and GRESB

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# Overview of Growthpoint.

## What we do

Growthpoint provides spaces for people to thrive. For more than 10 years, we’ve been investing in high-quality industrial and office properties across Australia. Today, we own and manage 58 properties, valued at approximately \$4.2 billion.

We actively manage our portfolio. We invest in our existing properties, ensuring they meet our tenants’ needs now and into the future. We are also focused on growing our property portfolio.

We are committed to operating in a sustainable way and reducing our impact on the environment.

Growthpoint is a real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 200.

## How we do it

Our values underpin everything we do.



**Respect**   **Success**   **Inclusion**



**Integrity**   **Fun**

## Who we do it for:

Tenants, employees, Securityholders, debt providers, suppliers, local communities, government and regulators.

As at 30 June 2020

<b>Total properties</b> <b>58</b>	<b>Property portfolio value</b> <b>\$4.2b</b>
<b>Market capitalisation</b> <b>\$2.5b</b>	<b>Number of investors</b> <b>&gt;4,500</b>
<b>Total employees</b> <b>28</b>	<b>Number of tenants</b> <b>163</b>

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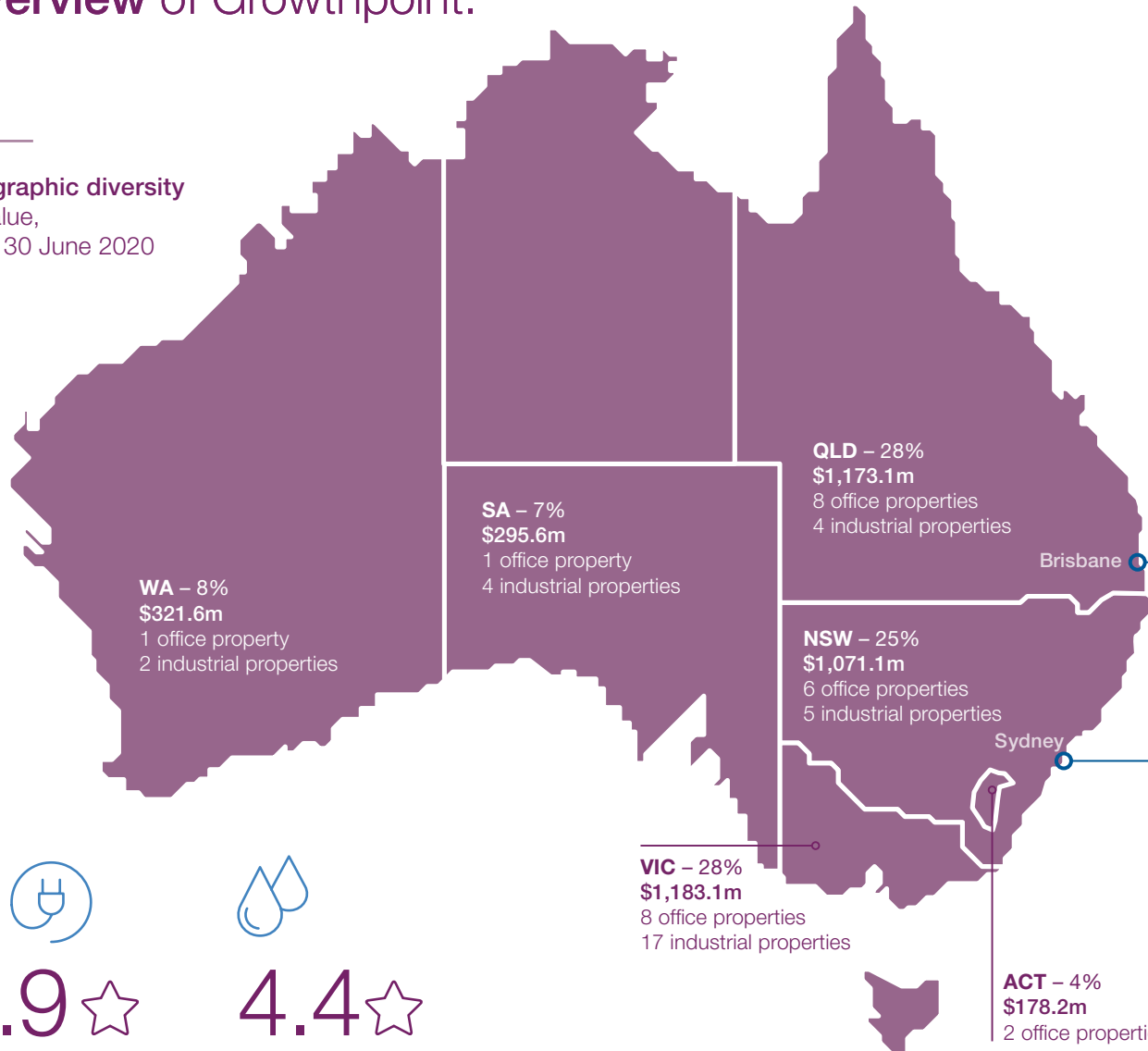
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# Overview of Growthpoint.

**Geographic diversity**  
by value,  
as at 30 June 2020



  
**4.9** ★  
**Average NABERS Energy rating**  
 FY19: 4.8 stars

  
**4.4** ★  
**Average NABERS Water rating**  
 FY19: 4.4 stars

Our high-green credentialed portfolio includes **two assets with the maximum NABERS Energy rating – 6.0 stars**



**6.0 Star NABERS Energy rating**  
100 Skyring Terrace,  
Newstead QLD



**6.0 Star NABERS Energy and Water rating**  
5 Murray Rose Avenue,  
Sydney Olympic Park, NSW

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# FY20 sustainability highlights.

Increased average **NABERS Energy** rating

4.9 

FY19: 4.8 stars

Maintained **CDP Climate Performance** score

B

PCP: B

Increased **GRESB** score

72/100

PCP: 66/100

**Average Green Star Performance** rating

3 

Inaugural rating

Improved **employee engagement** score

77%

FY19: 75%

Committed

\$3m

to upgrade tenant amenities

100 Skyring Terrace, Newstead

2nd

**most efficient building** in Queensland

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4.9 

Average NABERS Energy rating

FY19: 4.8 stars

B

CDP Climate Performance score

PCP: B

3 

Average Green Star Performance rating

Inaugural rating

On track to achieve 2021 target of 10% GHG emissions reduction, currently at 6% reduction

At Growthpoint, we are committed to reducing our environmental footprint. Our Climate Change Strategy is focused on three key pillars:

1. Maintain and grow a portfolio of highly efficient buildings
2. Progress decarbonisation by 2050
3. Build climate resilience across portfolio

More information on our Climate Change Strategy can be found on our [website](#).

This section provides information on our progress towards these objectives during the year, as well as our environment material topics, which are:

- > **Climate resilience** – identifying and managing climate change risks
- > **Resource efficiency** – investing in building efficiencies, renewable energy and managing our consumption of finite resources

## Inaugural Green Star Performance assessment


Green Star Performance provides a holistic rating of the built environment, taking into account design, construction and operations of buildings, fitouts and communities. The tool was developed and is administered by the Green Building Council of Australia.

This year was the first year Growthpoint had its portfolio rated and is our first step in measuring and monitoring holistic operations against the industry developed sustainable operations framework. Our office portfolio

achieved a Green Star Performance rating of 3 stars across 22 eligible assets. This rating represents ‘Good Practice’.

## Our management approach

Growthpoint has a clearly articulated process for the management, review and record keeping of all energy consumption, water and GHG emissions data. Our approach, which is reviewed and updated annually, has enabled us to meet the requirements of voluntary reporting programs such as GRESB and CDP.

 46 Third party limited assurance of our resource consumption data is provided by an external consultant, WSP. The full letter of assurance is provided on page 46.

## Investment in energy efficiency strategies continue to deliver results

In CY19, our total scope 1 and 2 emissions reduced by 2.2% (or 287 tCO<sub>2</sub>-e) on a like-for-like basis, compared to CY18. This decrease in emissions has been offset by a 5.5% increase in scope 1 emissions. The increase was due to significantly cooler conditions over the winter months which has resulted in increased natural gas consumption.

The decrease in emissions was achieved by implementing energy efficiency initiatives, which included:

- > optimising heating and cooling strategies to manage chiller loads

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## Environment.

- > new energy management systems (EMS) and building management systems (BMS) along with extensive sub-metering for increased visibility on energy monitoring controls

Ongoing monitoring and fine tuning of asset management strategies ensures our buildings are running as efficiently as possible which enhances energy savings.


External factors, including adverse weather patterns and changes in occupancy, can have an impact on Growthpoint’s overall energy and emissions profile.

Our energy and emissions performance is reflected in Growthpoint’s high-average NABERS Energy ratings. This year, we achieved an average NABERS Energy rating of 4.9 stars, exceeding our ongoing objective to maintain a minimum average rating of 4.0 stars.

### How we use data to monitor consumption performance

Energy use intensity is calculated using the total energy consumption (kWh converted to MJ) across the office portfolio and dividing by lettable floor area (sqm). Intensities are used by Growthpoint to monitor short and long-term progress in implementation of energy efficiency initiatives and to provide a basis of comparison between property performance levels. This energy performance information (including

energy cost management) assists with monitoring tracking towards energy/emission reduction targets and supports our ongoing decision making on facility management strategies, engagement with tenants and capital allocation for future project activities.

 Refer to page 33 for energy emission intensity figures for our office properties.

### Investment in renewables to reduce carbon footprint

We have an ongoing strategy to increase renewable energy use across our portfolio where it will make a significant impact on reductions in GHG emissions. During FY20, we made a commitment to purchase accredited renewable power for a number of key sites. GreenPower™ will be supplied to four assets from 1 July 2020, and a further three assets from 1 July 2021.

### Water consumption

On a like-for-like basis water consumption was slightly higher in CY19, compared to CY18. The main driver in water consumption across our buildings is ongoing changes in occupancy levels.

Water consumption is predominantly monitored through billing invoices via our online platform. However, we are increasing our water monitoring program. This year, we installed



Solar panel installation at 75 Dorcas Street, South Melbourne, VIC



Solar panel installation at Botanicka 3, 570 Swan Street, Richmond, VIC



### Continued focus on investment in solar installations

During the year, Growthpoint installed two substantial solar photovoltaic systems, bringing the total number of installations across our portfolio to six. During CY19, we generated and used a total of 341MWh of electricity from these systems. This is equivalent to a total of 323 tCO<sub>2</sub>e in avoided emissions.

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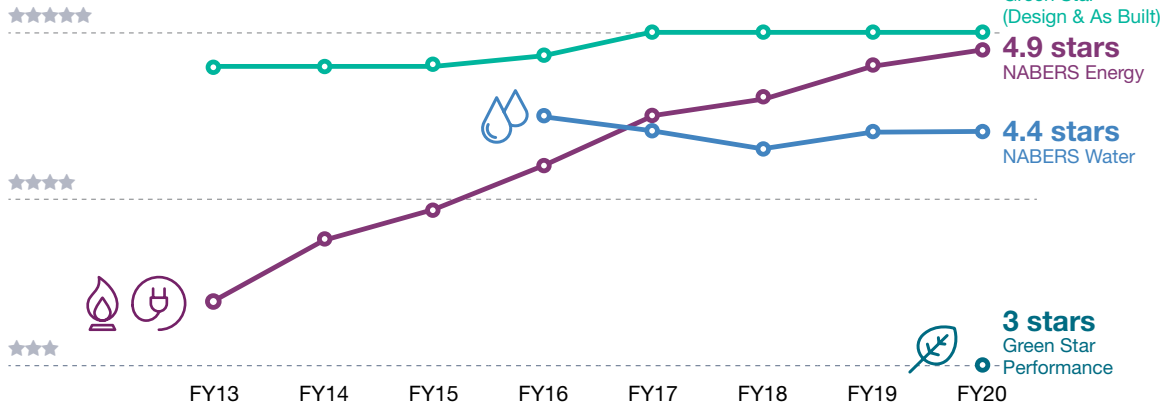
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## Environment.

### Portfolio NABERS and Green Star ratings

as at 30 June



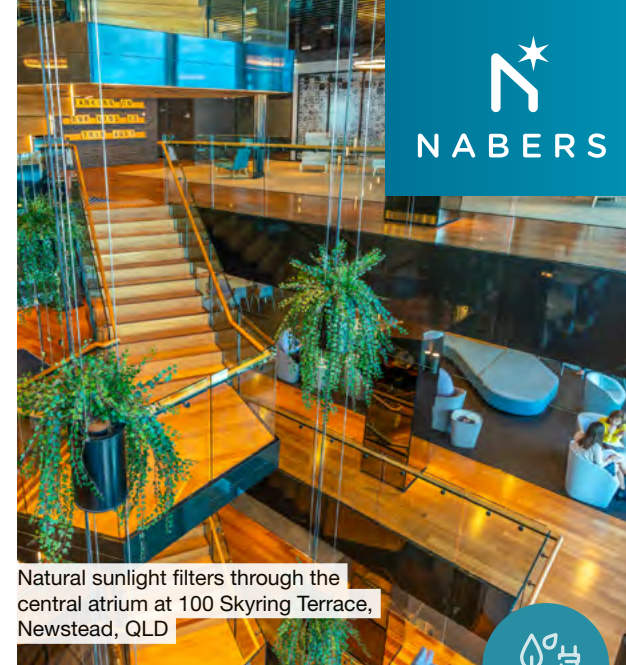
auto-meters in three additional properties, which enables us to proactively investigate any issues with water consumption. Approximately 12% (by floor area) of our office portfolio is now being monitored by auto-meters. We are continuing to look for further opportunities to improve water efficiency across our portfolio.

In addition to the potable water consumption, Growthpoint has collected and reused water harvested from on-site rainwater tanks at some of our office buildings. All our properties located in Sydney Olympic Park have recycled water supplied by the water authority. This water is used for irrigation and other non-drinking purposes, which assists in reducing our water consumption for non-potable purposes.

### Waste management

Several years ago, Growthpoint implemented a monitoring and reporting waste management program to track operational waste, recycling outputs and costs for our office portfolio. An independent third-party provider collects and validates waste reports and invoices, undertakes site inspections and uploads its findings to a Growthpoint specific data management platform, which our team regularly reviews. Waste diversion rates for each property are provided on page 34.

During CY19, 23% of total waste generated was diverted from landfill, compared to 21% in the prior calendar year. This year, we have undertaken a number of waste audits across our buildings. The waste audits have identified opportunities to further reduce waste and improve diversion rates from landfill.



Natural sunlight filters through the central atrium at 100 Skyring Terrace, Newstead, QLD



### Growthpoint ranked in top 10 in inaugural NABERS Sustainable Portfolio Index (SPI)

Growthpoint's commitment to measuring and improving our property portfolio's resource efficiency has been recognised with a top ten ranking in the NABERS SPI. This new index, first released in 2020, enables an in-depth comparison of peer property portfolios.

Contributing to our performance this year was NABERS' recognition of 100 Skyring Terrace, Newstead, Queensland as the second most efficient office building in Queensland. This building is the second asset in our portfolio to achieve a 6.0 star NABERS Energy rating, the highest-possible rating, and one of only thirty-four 6.0 star rated properties in Australia to have achieved this rating.<sup>1</sup>

[Find out more about NABERS SPI nabers.gov.au/portfolio](https://nabers.gov.au/portfolio)

1. NABERS, as at 31 July 2020.


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## CY19 resource consumption – like-for-like comparison

**Electricity consumption**  
**14,009Mwh**   
 1.8% decrease on CY18

**Gas consumption**  
**4,103Mwh**   
 5.5% increase on CY18

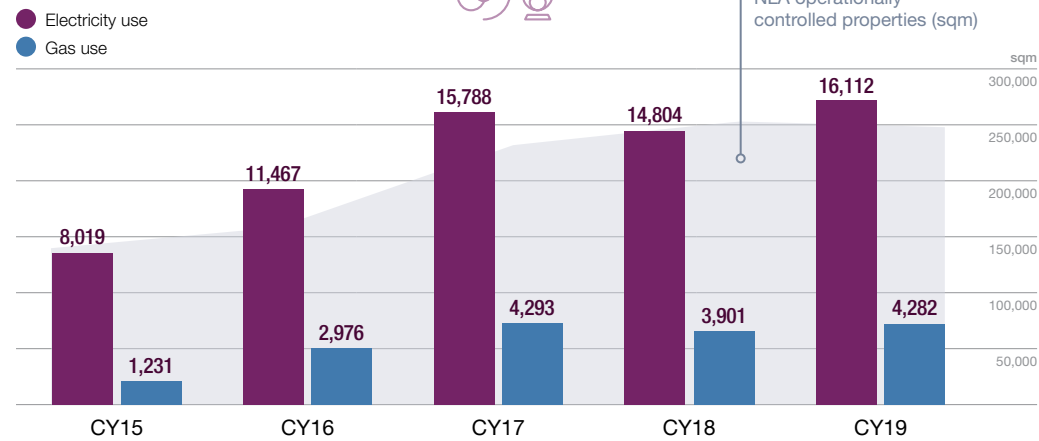
**Water consumption**  
**89,662m<sup>3</sup>**   
 5.6% increase on CY18

**Scope 1 and 2 GHG emissions**  
**12,762tCO<sub>2</sub>-e**   
 2.2% decrease on CY18

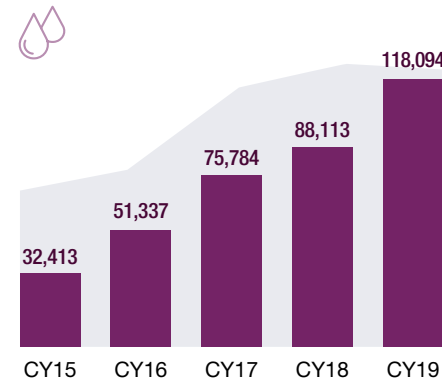
**23%**   
**Waste diverted from landfill**  
 (CY18: 21%)

## CY19 resource consumption – absolute

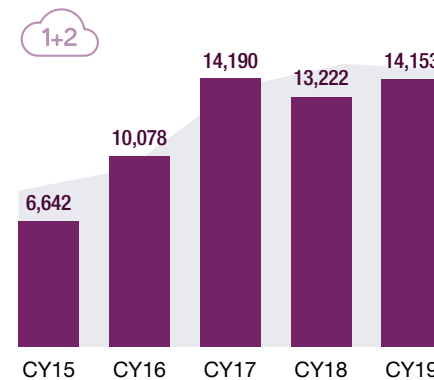
### Energy consumption trends (MWh)



### Water consumption trends (cubic metres)



### GHG emission trends (scope 1 and 2) (tCO<sub>2</sub>-e)



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See pages 31-35 for a comprehensive summary of our sustainability performance data

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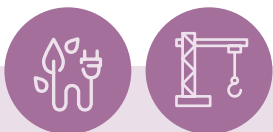
# Environment.

## Summary of objectives

Objective	Target	FY20 achievement
Decrease environmental impact by reducing energy/water consumption and greenhouse gas emissions across the portfolio	10% reduction in scope 1 and scope 2 emissions (i.e. energy use) across Growthpoint’s operationally controlled like-for-like properties on an absolute basis from a CY17 base year by 2021	<ul style="list-style-type: none"> <li>&gt; Achieved 6% reduction and on track to achieve target</li> <li>&gt; Upgraded mechanical equipment at several assets</li> <li>&gt; Ongoing energy monitoring and optimisation</li> </ul>
	100% reduction in scope 1 and scope 2 emissions by 2050 against a CY17 base year	<ul style="list-style-type: none"> <li>&gt; Made a commitment to purchase a proportion of GreenPower™ for seven office assets</li> <li>&gt; Completed two substantial solar photovoltaic installations</li> </ul>
Maintain high NABERS ratings across office portfolio	Maintain average NABERS Energy rating above 4.0 stars	<ul style="list-style-type: none"> <li>&gt; Achieved portfolio average NABERS energy rating of 4.9 stars</li> </ul>
Improve waste management and performance monitoring across the office portfolio and reduce percentage of waste being diverted to landfill	Achieve 5% reduction in waste to landfill across Growthpoint’s like-for-like office properties from a CY17 base year by 2021	<ul style="list-style-type: none"> <li>&gt; Achieved 23% diversion rate compared to 19% in base year</li> <li>&gt; Waste audits conducted across portfolio to identify areas for improvement</li> <li>&gt; Put in place plans to reduce contamination in cardboard recycling, and introduce organics/co-mingled recycling for some locations</li> <li>&gt; Reviewed efficiency in waste and recycling collection</li> </ul>

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# A new dimension in office space.

Growthpoint’s newly completed development at 570 Swan Street, Richmond (Botanicca 3), was designed with sustainability principles at the forefront.

The A-grade office building features a curtain walling facade system and perforated sunshades surrounding the building which significantly enhance energy efficiency. The innovative system provides shade throughout summer and allows sunlight to heat the building in the cooler months.

The development includes a 150kW solar photovoltaic (PV) roof-top system with allowance for expansion of the system and future battery storage infrastructure. The solar PV system is expected to provide approximately 20% of the base building’s energy consumption.

Throughout the building there is an abundance of natural light, with no point being more than 12 metres from a window. This both reduces energy use and improves employees’ wellbeing. There are also several spaces specifically designed to enhance the tenant experience, including hotel style end-of-trip facilities, a dedicated fitness studio and a basketball court.

Botanicca 3 has been awarded a 5.0 star Green Star rating and is expected to receive 5.0 star NABERS Energy and Water ratings when fully let.

## Botanicca 3 at a glance

19,447sqm of office space

22 electric vehicle charging stations



5.0 star Green Star rating



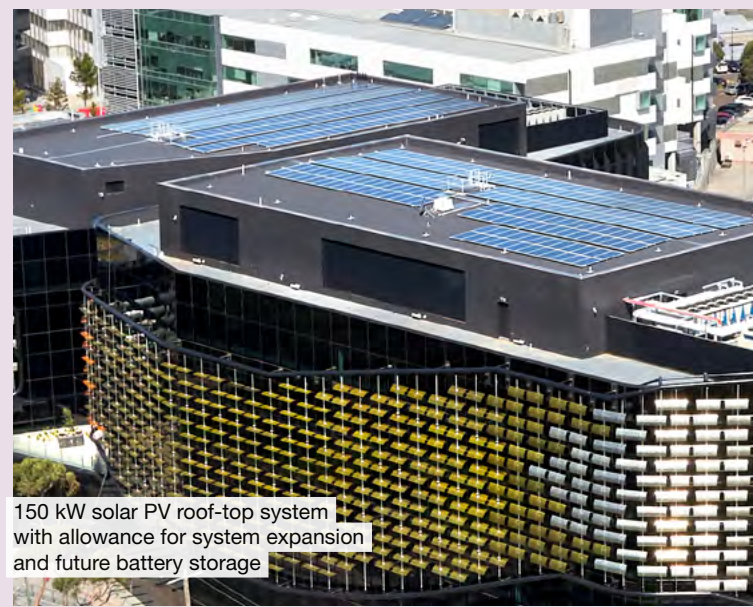
Designed to achieve 5.0 star NABERS Energy and Water ratings



State-of-the-art curtain wall facade fitted with perforated sunshades



Light filled entry foyer



150 kW solar PV roof-top system with allowance for system expansion and future battery storage

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# Social.

## Highlights

77%

Employment engagement score

FY19: 75%

64%

Employee alignment score

FY19: 53%

\$3.0m

Committed to upgrading tenants' amenities

75%

of employees participated in volunteering activities

Growthpoint's values of respect, success, inclusion, integrity and fun underpin everything we do. For our business, we believe by focusing on the following areas, we can do the most good:

- > **Employee wellbeing** – fostering a diverse and inclusive workplace where everyone feels welcome and able to perform at their best
- > **Tenant satisfaction** – providing our tenants with an environment which meets their needs now and into the future
- > **Community involvement** – being a positive contributor in the communities in which we operate

We are proud of our efforts to date but are always looking for ways to improve. To track our progress, we monitor our employee and tenant experience primarily through annual surveys.

## Our employees

### Employee engagement

Each year, Growthpoint engages an external provider to undertake an employee survey. As our alignment and engagement scores decreased in FY19, management were focused on the following initiatives to increase engagement:

- > Introduction of a Working From Home policy
- > Investment in technology systems
- > Regular team briefings from the management team on the Group's performance, initiatives and priorities
- > Increased focus on celebrating our successes



Past and present employees celebrate Growthpoint's first 10 years at our 10 year anniversary party in November 2019

In the FY20 employee survey, the results notably improved. Growthpoint's engagement score increased to 77% (FY19: 75%) and our alignment score increased to 64% (FY19: 53%). These scores put Growthpoint in the top quartile for both engagement and alignment in our benchmark group, which comprises more than 430,000 respondents from 750 surveys. We were particularly pleased to see that 88% of employees are proud to work at Growthpoint.

While we are certainly happy with our progress, we are committed to continually improving our employees' experience. In response to the FY20 results, to date, we have:

- > Established a focus group to identify opportunities to improve engagement for some team members
- > Increased our parental leave benefits
- > Begun a review of our performance appraisal system

We will continue to build on our initial response to our FY20 employee survey through FY21.

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## Social.

### Diversity

Growthpoint is committed to promoting diversity and inclusion at all levels of its business, which is reflected in its values of respect and inclusion. It recognises the benefits and importance of a diverse workplace where all employees feel a sense of belonging and are fairly treated, and having a team with different views and experience. It fosters creativity and innovation, enables us to attract, motivate and retain employees and assists us to understand the needs of, and build relationships with, our stakeholders.

During the year, Jacqueline Jovanovski joined Growthpoint as Chief Operating Officer, becoming the first permanent female member of Growthpoint's executive team. Two women were also appointed to senior roles across the Group, increasing the proportion of women in our leadership team to 31%. We will continue to focus on increasing the number of women in senior positions where reasonably possible having regard to business circumstances and opportunities.

In June 2020, following feedback in our employee engagement survey, the Group reviewed our Parental Leave policy. After extensive benchmarking to ensure alignment with peers and our industry, we significantly increased our primary carers leave to 14 weeks and secondary carers leave to two weeks. Together with our new Working From Home policy, we hope that our increased parental

leave entitlements will assist our employees to find the right balance between their professional and personal lives, retain and attract employees, and assist the Group to meet its gender diversity targets.

### Professional development

Across the Group, employees are encouraged to undertake professional development through internal and external training to further develop their skills and expertise.

In FY20, external experts were invited to present at monthly team meetings on a variety of topics, including property valuations, governance, insurance and managing risk.

On average, employees completed 27.4 hours of continuing professional development during FY20.

### Wellbeing

Growthpoint is committed to providing a safe workplace that supports employees' mental and physical health. We are proud of our workplace safety record. In FY20, for the 11th consecutive year, there were no occupational health and safety (OH&S) incidents.

During FY20, we established a wellbeing program. In January, we held our annual team day, where employees could choose to participate in a range of activities, including surfing, go-karting, ten-pin bowling and yoga on the beach.

Unfortunately, further rollout of our wellbeing program was delayed due to the COVID-19 pandemic. However, we were able to adapt some initiatives, such as moving yoga and meditation classes online, providing wellbeing related communications and reimbursing employees for their annual flu vaccinations. We also held regular trivia nights and Friday night virtual catch-ups to support social interaction during the lockdown period. Our weekly office fruit delivery was divided into smaller boxes and sent to team members' homes on a rotating basis.

### Our tenants

#### Tenant engagement survey

In FY19, Growthpoint engaged an external consultant to undertake a portfolio-wide tenant experience survey. The results of the survey were positive, reflecting the close relationships we have with our tenants. The survey also identified some areas for improvement, which we have focused on in FY20, such as introducing new methods of communication and hosting additional community events at our assets.

We had planned to repeat our tenant survey in March 2020 to track our progress. However, due to the disruption caused by the COVID-19 pandemic, we decided to postpone the survey until later in FY21, when tenants are likely to have more time to contribute.

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### Upgrades to tenants' amenity

At Growthpoint, we are committed to providing our tenants with high-quality accommodation that meets their needs now and into the future. This not only assists us to maintain good tenant relationships but also to create ongoing value for our Securityholders, as tenants are more likely to agree to long leases.

Providing wellbeing spaces is becoming an industry standard, and an important factor in leasing new properties, as tenants seek to prioritise their employees' health. Growthpoint is meeting this need by upgrading wellbeing amenities, such as end-of-trip facilities and designated community areas, and through initiatives designed to create connection within building communities. It is also a key consideration when Growthpoint considers potential acquisitions.

In FY20, works commenced on a significant upgrade of ANZ's office at 75 Dorcas Street, South Melbourne, Victoria. The project includes refurbishing bathrooms, kitchens, a parents' room and a multi-faith room. New rest and relaxation rooms will also be added to each floor. The works are underway and scheduled to be completed in FY21.

We also hosted several community-building initiatives at our properties in FY20, such as building-wide tenant morning teas, end-of-year events and charity drives.

In FY21, we will continue to look for ways to increase our tenants' wellbeing and sense of belonging.

### Our community

#### Workplace giving and volunteering

Growthpoint organises team volunteering events to benefit community or charitable organisations.

In FY20, Growthpoint welcomed Eat Up to our office for the third year running. Eat Up is an organisation that provides sandwiches for children, who would otherwise go to school hungry. The Growthpoint team made more than 1,100 sandwiches. We also made a donation to further support this valuable initiative.

Growthpoint continued to support the Property Industry Foundation (PIF). A member of Growthpoint's team joined the PIF House Committee (PHC) in Victoria. The committee oversees building projects that provide accommodation for homeless youth. Growthpoint also donated to the PIF digital fundraising appeal.

Like all Australians, we were devastated to see the loss of life and damage caused by bushfires this summer. Growthpoint and its employees donated to the Red Cross Bushfire Appeal to help support those affected.



In FY21, we will continue to seek out opportunities to contribute to the communities in which we operate, focusing in areas that align with the interests and utilise the skills of our employees.

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Summary of objectives

Objective	FY20 achievement	FY21 focus
<b>Employees</b>		
<b>Maintain a safe, healthy and inclusive workplace</b>	<ul style="list-style-type: none"> <li>&gt; No OH&amp;S incidents</li> <li>&gt; Significant improvement in engagement and alignment scores</li> <li>&gt; Introduced employee wellbeing program</li> <li>&gt; Successfully transitioned team to working remotely</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Expand employee wellbeing program</li> </ul>
<b>Support and encourage a diverse workforce</b>	<ul style="list-style-type: none"> <li>&gt; At a Board level, female representation maintained at 25%</li> <li>&gt; Approximately, 31% of leadership positions are held by women</li> <li>&gt; Introduced Working From Home policy</li> <li>&gt; Increased parental leave entitlements</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Continue to monitor and maintain workplace diversity</li> </ul>
<b>Provide opportunities for employees to develop their skills</b>	<ul style="list-style-type: none"> <li>&gt; Eight internal training sessions provided to all employees</li> <li>&gt; Employees completed on average 27.4 hours of continuing professional development</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Improve performance appraisal and development program</li> </ul>
<b>Tenants</b>		
<b>Continue to build on our strong relationships with tenants</b>	<ul style="list-style-type: none"> <li>&gt; Rolled out response to FY19 tenant engagement survey</li> <li>&gt; Implemented response to COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Undertake tenant engagement survey</li> </ul>
<b>Improve tenant amenities, where required</b>	<ul style="list-style-type: none"> <li>&gt; Committed approximately \$3 million to upgrade tenant amenities</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Undertake NABERS IEQ assessments on selected office assets</li> </ul>
<b>Community</b>		
<b>Give back to the communities in which we operate</b>	<ul style="list-style-type: none"> <li>&gt; Supported several not-for-profit organisations, with volunteer hours and donations</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Continue to look for new opportunities to support our communities</li> </ul>

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# Our response to COVID-19.

Our priority since the outbreak of the COVID-19 pandemic has been protecting the safety and wellbeing of our employees, our tenants, and the communities in which we operate. We have followed the advice of federal and state governments and have implemented all necessary steps to reduce the spread of the virus.

Our first actions were focused on our team. As the seriousness of the situation became apparent, we made a commitment to retain and support all permanent employees through this period. We also made the decision to temporarily close our head office and transition our employees to working remotely.

Throughout this period, we have engaged with our tenants to understand the impact on their business and their response to the pandemic. It was clear at a very early stage that some of our tenants would struggle to survive the lockdown period without assistance, particularly the owners of cafes and other small retail businesses in our office buildings. Before government guidelines were formed, we had reached out to these tenants and offered our assistance.

For our larger tenants, we implemented a Board-approved process to ensure that rent relief was distributed fairly to those tenants that were most significantly impacted by the virus and who most needed our support.

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# Governance.



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# Governance.

Growthpoint’s approach to managing governance and risk is outlined in our corporate governance and risk management framework and policies. During FY20, we made enhancements to our governance framework to align with the new recommendations from the ASX Corporate Governance Principles and Recommendations (4th edition) that are appropriate to our business. Further information about our governance practices and the 4th edition recommendations that Growthpoint adopted in FY20 are included in Growthpoint’s FY20 Corporate Governance Statement which can be found on our [website](#).

This section provides information on Growthpoint’s governance as it relates to key ESG issues and to our material topics, which are:

- › **Values and principles** – insisting on high ethical standards across all business, as well as adhering to laws and regulations
- › **Responsible governance** – maintaining effective, accountable and transparent policies and processes
- › **Supply chain sustainability** – ensuring responsible and sustainable procurement practices

## Values and principles

Growthpoint is a small and diverse team of driven individuals. Our actions are underpinned by our core values of respect, integrity, inclusion, success and fun. These values are reinforced in our workplace through the example set by our Board, management team and ongoing training.

We insist on high ethical standards in all our business activities. Our **Code of Conduct** and **Supply Chain Sustainability Guidelines** outline our expectations for both employees and suppliers and we continue to monitor performance and if necessary, respond to any ethical issues that arise.

## Responsible governance

We are committed to maintaining and building upon our corporate governance policies and practices, which reflect our values and the expectations of our stakeholders and the regulatory environment.

## Alignment to ASX Corporate Governance Principles

Growthpoint is committed to ensuring that its framework and policies reflect a high standard of corporate governance.

In FY20, we reviewed our governance framework and policies against the ASX Corporate Governance Principles, which

was published in February 2019 and made enhancements, where relevant, to our framework, to align with the new and revised recommendations.

## Maintaining effective and transparent policies

We regularly review our policies to ensure they continue to support Growthpoint’s commitment to good governance, corporate compliance and a culture of responsible and ethical behaviour. This year, we updated the following policies and guidelines:

- › **Diversity policy:** revised to comply with the content recommendations of the ASX Corporate Governance Principles. The refined policy further clarifies our commitment to support a diverse, inclusive and equal opportunity culture, supportive of employee advancement regardless of their position, gender or background.
- › **Whistleblower policy:** updated to comply with new whistleblower legislation and the recommendations of the ASX Corporate Governance Principles. Categories of eligible whistleblowers have been broadened to include former employees, Directors or suppliers and their relatives and aims to ensure that the identity of eligible whistleblowers is protected so that improper conduct can be reported without fear of reprisal. All employees received training on how they can report any misconduct, fraud

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or inappropriate behaviour in the workplace and the protections they can receive.

- > **Anti-Bribery and Corruption policy:** updated in accordance with the recommendations of the ASX Corporate Governance Principles. The new policy includes more extensive examples of what constitutes fraud, bribery and corruption, and lists specific duties and responsibilities for employees. It also includes a prohibition on any payments or transactions in breach of any sanctions or laws.
- > **Supply Chain Sustainability guidelines:** revised to include the Group’s modern slavery response and to require the reporting and remediation of modern slavery risks by the Group’s suppliers, as well as overarching monitoring and compliance requirements with modern slavery laws.

These policies, and other key policies for the Group, are available to download on our [website](#).

### Strengthening our risk and compliance team

Growthpoint understands that the management of risk and compliance processes are an important component of the successful delivery of our ESG strategy. In FY20, we strengthened our compliance team. Jacqueline Jovanovski joined the EMT as Chief Operating Officer in August 2019, with responsibility for overseeing the risk and compliance function. Jacqueline has extensive experience in corporate and commercial law, regulatory, governance, company secretarial and compliance and has immediately applied her skills to enhancing our governance processes and policies. In addition, we expanded the team, welcoming a Compliance and Risk Analyst.

### Enhancing ESG governance

Growthpoint’s Sustainability Task Force is responsible for identification and management of sustainability initiatives and environmental issues that are important to Growthpoint and its stakeholders. The task force also evaluates our sustainability performance and identifies ways to achieve the Group’s social objectives.

The task force includes members from our executive, projects, sustainability, property, investor relations, compliance, legal and finance teams.

Key initiatives undertaken by the task force include:

- > Creation of a employee wellbeing program
- > Review of sustainability performance and identification of areas for further improvement
- > Refinement of materiality topics to ensure more transparent and relevant ESG reporting

In FY21, the Sustainability Task Force will focus on expanding tenant, wellbeing and community engagement initiatives.

### Task Force on Climate-related Financial Disclosure

This year, we continued to progress our climate change financial disclosures to align with the recommendations made by the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD recommends organisations undertake scenario analysis to examine the potential risk and opportunities of climate-related events.

In FY19, we undertook a review of key assets within our portfolio to ascertain the flood risk and ensure adaptative measures were in place for properties with a high or medium risk. In FY20, we commenced further scenario analysis to determine the likely impact of an increase in global temperature on our portfolio. We are finalising this analysis and intend to disclose our findings in FY21.

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### Industry engagement

Growthpoint actively engages with a range of industry organisations to further contribute to climate change policy development. Organisations include the Property Council of Australia and the Green Building Council of Australia.

### Financial sustainability

We remain focused on protecting our financial sustainability. In 2014, Moody's issued Growthpoint with a Baa2 investment-grade credit rating for senior secured debt. Growthpoint has maintained this rating over the past six years. This rating reflects our sustainable business operations and prudent capital structure.

### Maintaining effective communication with stakeholders

We are focused on maintaining transparent and proactive communication with our Securityholders, regulators and other stakeholders. This year, we invested in a significant refresh of our company website. The new site was launched in May 2020 and is designed to provide stakeholders with a better user experience and easy access to information.

### Monitoring and measurement of ESG performance

Monitoring our non-financial performance and measuring against industry benchmark surveys helps us to review and improve our ESG performance strategy. In FY20, we contributed to both the GRESB and CDP surveys.

#### Continued to perform above average in 2019 CDP score

CDP is a disclosure and scoring system aimed at driving corporate transparency and management of environmental risks. In 2019, we maintained our B ranking which is higher than the Oceania region average of C and reflects the actions we have taken to manage climate change issues in our business.

Further information can be found on the [CDP scorecard](#) on our website.

#### 2019 GRESB results reflect improvements in monitoring and stakeholder engagement

GRESB is commonly recognised as the global standard for ESG benchmarking and reporting for listed property companies. Our performance has continued to improve since we first participated in 2015. Our overall 2019 result of 72/100 is a marked improvement on our score of 66/100 in 2018. Our commitment to ethical and transparent governance is reflected in our above average score in this area and we perform within the peer average

### Industry partners



### ESG benchmarking partners



### ESG frameworks



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on environmental issues. We scored marginally below average for social issues and improving our performance in this area is a focus for the future.

### Supply chain sustainability

#### Responsible and sustainable procurement practices

We recognise the need to engage with suppliers to monitor ESG risks that may exist in our supply chain. To deliver best practice and drive better sustainability performance, our suppliers, contractors and service providers are required to comply with our Supply Chain Sustainability Guidelines.

These guidelines cover ESG issues, such as compliance with local and national laws and regulations, ethical behaviour, anti-corruption and bribery, whistleblower rights and modern slavery. Our suppliers are also expected to maintain responsible workforce practices, comply with occupational health and safety standards and seek to implement measures for resource efficiency and ethical management of water and waste relevant to the scale of their business.

Our supply chain consists of a diverse range of suppliers, contractors and consultants providing products and professional services in connection with the delivery of property management and maintenance, business operations, property development and corporate sustainability practices.

These guidelines are reviewed regularly as part of our ongoing procurement strategy and to align with legislative developments. The current guidelines can be found on our [website](#).

#### Taking steps to address modern slavery

Our guidelines were updated this year to include modern slavery requirements that our suppliers must comply with, including monitoring and compliance requirements.

The Group is taking further steps to identify, monitor and reduce modern slavery risks within our operations and supply chains as required by the *Modern Slavery Act 2018* (Cth), through our Modern Slavery Task Force (MSTF). The task force is comprised of members from our legal, sustainability, compliance and risk teams. They have evaluated the modern slavery risks in our supply chain, with an initial focus on the operational practices and procurement of higher risk services, such as cleaning and security, by our third party management providers.

 Further information can be found on page 29.

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## Summary of objectives

Objective	FY20 achievement	FY21 focus
Implement TCFD-aligned disclosures	<ul style="list-style-type: none"> <li>&gt; Progress high-level scenario analysis</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Finalise high-level scenario analysis</li> </ul>
Prepare a Modern Slavery Statement by end of 2020	<ul style="list-style-type: none"> <li>&gt; Established Modern Slavery Task Force</li> <li>&gt; Undertook a risk assessment of higher-risk areas</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Publish inaugural statement in December 2020</li> <li>&gt; Roll-out employee training program</li> <li>&gt; Progress modern slavery initiatives</li> </ul>
Identify opportunities for improvement following publication of the ASX Corporate Governance Principles and Recommendations (4th edition)	<ul style="list-style-type: none"> <li>&gt; Adopted a Board Charter</li> <li>&gt; Revised Whistleblower, Anti-Bribery and Corruption and Diversity policies</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Review gender diversity targets, including the Board gender diversity target in line with the ASX Corporate Governance Principles and Recommendations</li> </ul>
Maintain or improve GRESB and CDP performance	<ul style="list-style-type: none"> <li>&gt; GRESB: achieved a score of 72/100</li> <li>&gt; CDP: maintained B rating</li> </ul>	<ul style="list-style-type: none"> <li>&gt; GRESB: improve performance on social issues</li> <li>&gt; CDP: at least maintain current rating</li> </ul>

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# Modern slavery.

Modern slavery is a significant human rights abuse. The Global Slavery Index estimated that 15,000 people in Australia are living in modern slavery.<sup>1</sup> Growthpoint is committed to ensuring that it does not exist within our operations or supply chains.

In FY20, Growthpoint commenced its modern slavery response with an initial focus on the operational practices and procurement of services by our property management providers. We have taken several steps to date and are working towards publishing our inaugural modern slavery statement on our website before the end of the calendar year.

## Establishment of Modern Slavery Task Force

In FY20, Growthpoint established the MSTF, with representatives from our risk and compliance, legal and sustainability teams. The task force meets regularly to progress the requirements of the *Modern Slavery Act 2018* (Cth) and the Group's response.

## Risk areas and response

Property operations, construction, janitorial, cleaning, landscaping, ground maintenance, hospitality and security services are considered higher-risk areas from a modern slavery perspective. This is because these positions often have lower wages and involve manual labour. Growthpoint engages external service providers to manage its properties, which includes engaging and overseeing contractors who provide these higher-risk services.

The MSTF have undertaken a risk assessment of Growthpoint's property managers' business to:

- > ensure that they have embedded due diligence processes as part of the onboarding of suppliers of higher-risk services
- > have plans in place to monitor suppliers of higher-risk services

Growthpoint will continue to work with its property managers to ensure that these steps and measures are in place to mitigate the risk of modern slavery.

## Employee training

The MSTF is developing a training program for Growthpoint employees. The program will ensure that all employees understand Growthpoint's approach to modern slavery and are able to recognise risks and instances of modern slavery. The training will be provided in the first half of FY21.

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1. Global Slavery Index, May 2020.



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## Performance data: Environment


The following environmental data is for the reporting period 1 January 2019 to 31 December 2019 (CY19) unless otherwise stated.

### Operational control

Operational control is defined as having the ability to introduce and implement operating, health and safety or environmental policies and measures for a facility.

Growthpoint adopts the principles within the National Greenhouse and Energy Reporting Act 2007 (NGER Act) and associated guidelines to determine the operational control of its properties.

 The properties which Growthpoint has operational control<sup>1</sup> over are detailed on page 34.

 For office properties not under the Group’s operational control, Growthpoint captures and monitors energy, water, waste and GHG emissions which are detailed on page 34.

The Group does not have operational control over any of its industrial assets.

Resource consumption data is captured and monitored for industrial properties where data is made available by tenants, which includes water consumption (59% by floor area) and energy consumption (40% by floor area).

Growthpoint continues to encourage tenants to share resource consumption data with the aim of working together to implement measures to reduce energy, water, waste and GHG emissions.

### Energy and emissions

Relevant emission sources are assessed and included, according to materiality to Growthpoint. scope 1 and scope 2 activity materiality is assessed based on the thresholds as outlined in the NGER Measurement Determination. Scope 1 and 2 sources that are relevant to Growthpoint and fall below these thresholds are excluded from GHG and energy reporting.

Materiality of scope 3 emission sources relevant to Growthpoint is based on the GHG Protocol Scope 3 Guidance approach to assessing materiality. Scope 3 emissions sources have been included or excluded based on the materiality assessment.

Average of scope 1 and 2 emissions factors from FY19 and FY20 NGER Determinations to match Growthpoint calendar year reporting have been adopted. The National Greenhouse Accounts (NGA) Factors have been adopted for scope 3 emission, (i.e. average of August 2018 NGA Factors and August 2019 NGA Factors).

An overview of our emissions and the boundaries are set out below:

Emissions	Boundary
<b>Scope 1 emissions</b>	Scope 1 (direct) emissions cover emissions related directly to Growthpoint’s operations, released from sites or equipment under the operational control of Growthpoint (i.e. base building natural gas sourced directly from the pipeline consumed by facilities within Growthpoint’s operational control).
<b>Scope 2 emissions</b>	Scope 2 emissions cover indirect emissions from purchased electricity, consumed in sites under Growthpoint operational control (i.e. base building electricity consumed by facilities within Growthpoint operational control; and consumption of electricity at Growthpoint’s Head Office)
<b>Scope 3 emission</b>	Scope 3 emission sources cover indirect upstream and downstream activities used to support Growthpoint business operations (purchased goods, gas and electricity consumption, business travel, and tenant electricity and gas consumption).

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1. The car park properties at SW1 (South Brisbane) and 572-576 Swan Street (Richmond) have been excluded as no material resource consumption is applicable.



## Performance data: Environment

### Resource consumption – absolute

		CY19	CY18	CY17	CY16	CY15
<b>NLA operationally controlled properties</b>	<i>sqm</i>	249,027	252,211	230,751	159,816	140,854
<b>Resource consumption (operationally controlled properties)</b>						
Grid connected electricity <sup>1</sup>	<i>MWh</i>	15,771	14,480	15,471	11,381	8,019
On-site renewable energy generated <sup>2</sup>	<i>MWh</i>	341	324	317	86	NR
Gas use	<i>MWh</i>	4,282	3,901	4,293	2,976	1,231
Water use	<i>cubic metres</i>	118,094	88,113	75,784	51,337	32,413
Rainwater collected and used	<i>cubic metres</i>	897	3,988	NR	NR	NR
<b>GHG emissions (operationally controlled properties)</b>						
Scope 1	<i>tCO<sub>2</sub>-e</i>	794	724	794	552	228
Scope 2 <sup>1</sup>	<i>tCO<sub>2</sub>-e</i>	13,359	12,498	13,396	9,526	6,414
Total scope 1 and 2	<i>tCO<sub>2</sub>-e</i>	14,153	13,222	14,190	10,078	6,642
Scope 3 <sup>3</sup>	<i>tCO<sub>2</sub>-e</i>	42,875	45,065	17,673	11,128	10,965
<b>Waste / recycling (all office properties)</b>						
Managed office assets <sup>4</sup>	<i>metric tonnes</i>	1,454	1,566	1,427	1,084	NR
Indirectly managed office assets	<i>metric tonnes</i>	308	322	385	258	NR
Waste diverted from landfill	<i>%</i>	22	21	20	35	NR

1. Includes Growthpoint's head office. Scope 2 GHG emissions only applicable: CY15: 28.16 tCO<sub>2</sub>-e (24.38Mwh), CY16: 19.39 tCO<sub>2</sub>-e (17.47Mwh); CY17: 24 tCO<sub>2</sub>-e (22Mwh), CY18: 24tCO<sub>2</sub>-e (23Mwh); CY19: 24tCO<sub>2</sub>-e (23Mwh). Scope 2 emissions figures are location based.

2. Includes solar generated electricity at 3 Murray Rose Avenue and 5 Murray Rose Avenue, Sydney Olympic Park, New South Wales; Building B, 211 Wellington Road, Mulgrave, Victoria, and Building C, 211 Wellington Road, Mulgrave, Victoria.

3. Scope 3 emissions include emissions for indirectly managed tenancy spaces, business travel and purchased goods and services. Increase from CY18 on was due to capturing more tenant consumption data.

4. CY18 data has been restated due to an error in the data which resulted in overestimated data for 75 Dorcas Street.

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## Performance data: Environment

### Resource consumption – like-for-like comparison

		% change	CY19	CY18
<b>Resource consumption (operationally controlled properties)</b>				
Electricity use (base) <sup>1</sup>	<i>MWh</i>	-1.8%	14,009	14,261
Gas use	<i>MWh</i>	5.5%	4,103	3,888
Water use	<i>cubic metres</i>	5.6%	89,662	84,941
<b>GHG emissions (operationally controlled properties)</b>				
Scope 1	<i>tCO2-e</i>	5.5%	761	721
Scope 2	<i>tCO2-e</i>	-2.7%	12,001	12,328
Total scope 1 and 2	<i>tCO2-e</i>	-2.2%	12,762	13,049
<b>Waste / recycling (all office properties)</b>				
Total Waste	<i>metric tonnes</i>		1,578	1,647
% Diverted from Landfill	%	9.5%	23%	21%
<b>Consumption/emissions intensity<sup>2</sup></b>				
Energy consumption intensity	<i>MJ/sqm</i>	1.0%	301	298
Water consumption intensity	<i>cubic metres/sqm</i>	2.8%	0.37	0.36
Scope 1 and 2 GHG emissions intensity	<i>kg CO2-e/sqm</i>	-1.7%	59	60

1. Excludes Growthpoint's head office.

2. Intensity data is based on lettable floor area and the figures have not been normalised for factors such as changes in tenant vacancies, seasonal temperature fluctuations, etc.

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## Performance data: Environment

### Property portfolio information CY19 – resources, water and waste

Property address			Lettable area <sup>1</sup>	Operationally controlled	Included in like-for-like data	Energy intensity	Electricity Whole	Electricity base	Electricity (tenant)	Gas	Water	% waste diverted from landfill
			<i>sqm</i>			<i>MJ/sqm</i>	<i>MWh</i>	<i>MWh</i>	<i>MWh</i>	<i>GJ</i>	<i>m<sup>3</sup></i>	<i>%</i>
75 Dorcas Street <sup>2</sup>	South Melbourne	VIC	19,836	✓	✓	556	–	1,957	–	3,988	21,893	29
109 Burwood Road	Hawthorn	VIC	12,388	✓	✓	349	–	598	1,217	2,170	3,574	21
Bldg 2, 572-576 Swan Street	Richmond	VIC	14,602	✗	✗	566	1,516	1,516	1,516	2,814	4,437	43
Bldg B, 211 Wellington Road	Mulgrave	VIC	12,780	✓	✓	234	–	426	–	1,455	3,476	24
Bldg 1, 572-576 Swan Street	Richmond	VIC	8,554	✗	✗	847	1,189	1,189	1,189	2,963	3,085	43
Bldg C, 211 Wellington Road	Mulgrave	VIC	10,289	✓	✓	226	–	310	373	1,215	387	15
100 Skyring Terrace <sup>3</sup>	Newstead	QLD	24,665	✓	✗	179	–	1,135	2,019	334	21,443	21
15 Green Square Close	Fortitude Valley	QLD	16,442	✓	✓	265	–	1,156	898	203	14,603	10
333 Ann Street	Brisbane	QLD	16,341	✓	✓	482	–	2,084	1,299	378	4,707	14
CB1, 22 Cordelia Street	South Brisbane	QLD	11,444	✓	✓	323	–	1,026	1,518	–	9,833	1
A1, 32 Cordelia Street	South Brisbane	QLD	10,004	✓	✓	311	–	854	825	33	2,327	13
A4, 52 Merivale Street	South Brisbane	QLD	9,405	✓	✓	312	–	807	826	26	2,327	20
CB2, 42 Merivale Street	South Brisbane	QLD	6,598	✓	✓	510	–	935	1,148	–	5,969	NR
33-39 Richmond Road	Keswick	SA	11,835	✓	✓	181	–	308	–	1,030	5,032	60
7 Laffer Drive <sup>4</sup>	Bedford Park	SA	6,639	✗	✗	–	–	–	–	–	57	4
1 Charles Street	Parramatta	NSW	32,355	✗	✗	894	–	7,270	7,270	2,749	42,639	17
Bldg C, 219-247 Pacific Highway	Artarmon	NSW	14,375	✓	✓	222	–	845	–	148	3,046	20
5 Murray Rose Avenue	Sydney Olympic Park	NSW	12,386	✓	✓	149	–	367	–	529	1,823	50
3 Murray Rose Avenue	Sydney Olympic Park	NSW	13,423	✓	✓	173	–	527	–	419	1,224	26
102 Bennelong Parkway	Sydney Olympic Park	NSW	5,098	✓	✓	265	–	375	46	–	239	30
6 Parkview Drive	Sydney Olympic Park	NSW	4,995	✓	✓	232	–	322	–	–	1,432	19
89 Cambridge Park Drive <sup>4</sup>	Cambridge	TAS	6,876	✗	✗	51	–	97	97	–	2,391	–
10-12 Mort Street	Canberra	ACT	15,398	✓	✓	250	–	535	–	1,917	5,471	43
255 London Circuit	Canberra	ACT	8,972	✓	✓	372	–	577	–	1,259	2,298	15
836 Wellington Road <sup>5</sup>	West Perth	WA	11,972	✓	✗	208	–	605	945	312	6,989	–
<b>Total</b>			<b>317,672</b>									

1. Lettable area as at 31 December 2019. 2. Excludes retail area. 3. This property was acquired on 7 December 2018. 4. These properties were sold in April 2019. 5. This property was acquired on 31 October 2018.

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# Performance data: Environment

## Property portfolio information FY20 - sustainability ratings

Property address			Operationally controlled	Included in like-for-like data	NABERS Energy rating	NABERS Water rating	Green Star (As Built/Design) rating	Green Star Performance rating
					<i>stars</i>	<i>stars</i>	<i>stars</i>	<i>stars</i>
75 Dorcas Street <sup>1</sup>	South Melbourne	VIC	✓	✓	4.0	2.0	–	3
109 Burwood Road	Hawthorn	VIC	✓	✓	4.5	5.0	–	3
Bldg 2, 572-576 Swan Street	Richmond	VIC	✗	✗	3.0	–	–	–
Bldg B, 211 Wellington Road	Mulgrave	VIC	✓	✓	5.0	5.5	5.0	3
Bldg 1, 572-576 Swan Street	Richmond	VIC	✗	✗	3.0	4.5	–	2
Bldg C, 211 Wellington Road	Mulgrave	VIC	✓	✓	–	–	–	3
100 Skyring Terrace <sup>2</sup>	Newstead	QLD	✓	✗	6.0	–	5.0	3
15 Green Square Close	Fortitude Valley	QLD	✓	✓	5.5	4.0	–	4
333 Ann Street	Brisbane	QLD	✓	✓	3.5	5.0	4.0	2
CB1, 22 Cordelia Street	South Brisbane	QLD	✓	✓	4.0	–	–	3
A1, 32 Cordelia Street	South Brisbane	QLD	✓	✓	5.5	–	–	3
A4, 52 Merivale Street	South Brisbane	QLD	✓	✓	5.0	–	–	2
CB2, 42 Merivale Street	South Brisbane	QLD	✓	✓	5.0	–	–	3
33-39 Richmond Road	Keswick	SA	✓	✓	5.5	4.0	–	3
1 Charles Street	Parramatta	NSW	✗	✗	5.0	–	–	2
Bldg C, 219-247 Pacific Highway	Artarmon	NSW	✓	✓	5.0	5.0	–	2
5 Murray Rose Avenue	Sydney Olympic Park	NSW	✓	✓	6.0	6.0	6.0	3
3 Murray Rose Avenue	Sydney Olympic Park	NSW	✓	✓	5.5	6.0	5.0	3
102 Bennelong Parkway	Sydney Olympic Park	NSW	✓	✓	3.5	6.0	–	2
6 Parkview Drive	Sydney Olympic Park	NSW	✓	✓	4.5	5.0	–	2
89 Cambridge Park Drive <sup>2</sup>	Cambridge	TAS	✗	✗	–	–	5.0	–
10-12 Mort Street	Canberra	ACT	✓	✓	5.5	5.0	5.0	3
255 London Circuit	Canberra	ACT	✓	✓	4.5	5.0	–	2
836 Wellington Road <sup>3</sup>	West Perth	WA	✓	✗	5.5	3.5	–	3
<b>Total / weighted average</b>					<b>4.9</b>	<b>4.4</b>	<b>5.0</b>	<b>3</b>

1. Excludes retail area. 2. This property was acquired on 7 December 2018. 3. This property was acquired on 31 October 2018.

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## Performance data: Social

### Employment

Growthpoint's operations are limited to Australia. Our head office is located in Melbourne. All employees work from our head office except for two employees. These employees are based in offices we own in Sydney and Brisbane.

Growthpoint is a small team of less than 30 employees. As a result, small changes in our workforce composition can appear disproportionately significant in our employee data.

The data provided below includes full-time and permanent part-time employees.

#### Total employees by age and gender (as at 30 June)

Age	FY20				FY19				FY18			
	Male		Female		Male		Female		Male		Female	
	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total
Under 30	–	–	1	3.6	–	–	4	15.4	–	–	1	3.8
30-50	10	35.7	12	42.9	9	34.6	10	38.5	12	46.2	12	46.2
50+	4	14.3	1	3.6	3	11.5	–	–	1	3.8	–	–
Sub-total (by gender)	14	50.0	14	50.0	12	46.2	14	53.8	13	50.0	13	50.0
Total employees	28				26				26			

#### Employee turnover by age and gender (for the period)

Age	FY20				FY19				FY18			
	Male		Female		Male		Female		Male		Female	
	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total
Under 30	–	–	–	–	–	–	–	–	–	–	1	100.0
30-50	–	–	4	100.0	2	28.6	5	71.4	–	–	–	–
50+	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (by gender)	–	–	4	100.0	2	28.6	5	71.4	–	–	1	100.0
Total employees	4				7				1			

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## Performance data: Social

### New starters by age and gender (for the period)

Age	FY20				FY19				FY18			
	Male		Female		Male		Female		Male		Female	
	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total
Under 30	–	–	–	–	–	–	3	42.9	–	–	–	–
30-50	2	28.6	5	71.4	1	14.3	3	42.9	1	33.3	2	66.7
50+	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (by gender)	2	28.6	5	71.4	1	14.3	6	85.7	1	33.3	2	66.7
Total	7				7				3			

### Diversity in governance bodies

#### Board composition by age and gender (as at 30 June)

Age	FY20				FY19				FY18			
	Male		Female		Male		Female		Male		Female	
	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total
Under 30	–	–	–	–	–	–	–	–	–	–	–	–
30-50	–	–	–	–	1	12.5	–	–	2	25.0	–	–
50+	6	75.0	2	25.0	5	62.5	2	25.0	4	50.0	2	25.0
Sub-total (by gender)	6	75.0	2	25.0	6	75.0	2	25.0	6	75.0	2	25.0
Total	8				8				8			

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## Performance data: Social

### Employee diversity across employee category

In the following sections, we have defined our employee roles as:

- › **Executive:** Members of our Executive Management Team
- › **Management:** Employees who report directly to a member of our Executive Management Team (not including assistants)
- › **Professional:** Non-managerial employees
- › **Support:** Assistants and part-time support employees

### Employees by gender and employee category (as at 30 June)

Age	FY20				FY19				FY18			
	Male		Female		Male		Female		Male		Female	
	No.	% of category	No.	% of category	No.	% of category	No.	% of category	No.	% of category	No.	% of category
Executive	3	75.0	1	25.0	3	75.0	1	25.0	4 <sup>1</sup>	80.0	1	20.0
Management	6	66.7	3	33.3	6	75.0	2	25.0	7	77.8	2	22.2
Professional	5	41.7	7	58.3	3	30.0	7	70.0	2	28.6	5	71.4
Support	–	–	3	100.0	–	–	4	100.0	–	–	5	100.0
Sub-total (by gender)	14	50.0	14	50.0	12	46.2	14	53.8	13	50.0	13	50.0
<b>Total</b>	<b>28</b>				<b>26</b>				<b>26</b>			

1. Includes one male who was on paternity leave as at 30 June 2018.

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## Performance data: Social

### Employee training

#### Average hours of training undertaken by gender and employee category (for the period)

Age	FY20		FY19		FY18	
	Male	Female	Male	Female	Male	Female
Executive	46.0	35.5	35.7	56.0	31.0	13.0
Management	17.2	11.8	35.9	23.5	48.3	55.8
Professional	28.1	37.8	28.1	20.3	48.0	44.1
Support	–	14.8	–	14.8	–	20.8
Average (by gender)	27.3	27.6	36.2	21.7	42.9	34.5
Average (for total employees)	27.4		28.4		38.7	

All FTE employees are eligible to participate in short-term and long-term incentive plans. The award of short-term and long-term incentives are based on achievement of individual key performance indicators and contribution to the Group's performance throughout the financial year.

#### Percentage of employees receiving regular (annual) performance and career development reviews (for the period)

Age	FY20		FY19		FY18	
	Male	Female	Male	Female	Male	Female
Executive	100%	100%	100%	100%	100%	100%
Management	100%	100%	100%	100%	100%	100%
Professional	100%	100%	100%	100%	100%	100%
Support	100%	100%	100%	100%	100%	100%
Sub-total (by gender)	100%	100%	100%	100%	100%	100%
Total	100%		100%		100%	

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## Performance data: **Economic**

### Direct economic value generated and distributed

The terms used in the following table are defined as follows:

- > **Direct economic value generated:** revenues
- > **Economic value distributed:** operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments
- > **Economic value retained:** ‘economic value generated’ less ‘economic value distributed’

	FY20	FY19
	\$m	\$m
Economic value generated	292.7	282.6
Economic value distributed	303.1	317.5
<b>Economic value retained</b>	<b>(10.4)</b>	<b>(34.9)</b>

For more information on our financial performance please refer to the [FY20 Annual Report](#).

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# GRI Index.

## General disclosures

GRI disclosure	Location of disclosure	Further information
<b>Organisational Profile</b>		
102-1 Name of the organisation	Website – home page	–
102-2 Activities, brands, products, and services	Website – home page	Growthpoint does not produce or sell products which are banned in certain markets
102-3 Location of headquarters	Website – Contact	Level 31/35 Collins Street, Melbourne VIC 3000
102-4 Location of operations	Website – Who we are	Growthpoint operates in Australia
102-5 Ownership and legal form	Website – Corporate governance – Who we are	Growthpoint is a real estate investment trust (REIT), listed on the ASX (ASX: GOZ).
102-6 Markets served	Overview of Growthpoint, pages 7-8	–
102-7 Scale of the organisation	Overview of Growthpoint, pages 7-8 Performance data, pages 36-38	–
102-8 Information on employees and other workers	Performance data, pages 36-39	–
102-9 Supply chain	Governance, page 27	–
102-10 Significant changes to the organisation and its supply chain	FY20 Annual Report – Introduction from the Chairman and Managing Director	–
102-11 Precautionary Principle or approach	Governance, pages 24-28 FY20 Corporate Governance Statement, Principle 7 – Recognise and manage risk	–
102-12 External initiatives	Website – Sustainability	–
102-13 Membership of associations	Governance, page 26	–
<b>Strategy</b>		
102-14 Statement from senior decision-maker	Message from the Managing Director, pages 3-4	–

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GRI disclosure	Location of disclosure	Further information
<b>Ethics and integrity</b>		
102-16 Values, principles, standards, and norms of behaviour	Website – Who we are – Corporate governance – Code of conduct (PDF) FY20 Corporate Governance Statement, Principle 3 – Act ethically and responsibly	
<b>Governance</b>		
102-18 Governance structure	Website – Corporate governance	
<b>Stakeholder engagement</b>		
102-40 List of stakeholder groups	Our approach to sustainability, page 6 Overview of Growthpoint, page 7	–
102-41 Collective bargaining agreements	See further information	None of our employees are party to collective bargaining agreements.
102-42 Identifying and selecting stakeholders	Our approach to sustainability, page 5	Growthpoint completed a materiality assessment in July 2019
102-43 Approach to stakeholder engagement	Our approach to sustainability, page 5	–
102-44 Key topics and concerns raised	Our approach to sustainability, page 6	–
<b>Reporting practice</b>		
102-45 Entities included in the consolidated financial statements	FY20 Annual Report – Financial report: Section 1 pages 59-61 – Financial report: Note 4.6, page 88	–
102-46 Defining report content and topic Boundaries	Our approach to sustainability, pages 5-6	–
102-47 List of material topics	Our approach to sustainability, page 6	–
102-48 Restatements of information	See further information	Any restatements are indicated with footnotes on respective pages

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GRI disclosure	Location of disclosure	Further information
102-49 Changes in reporting	About this report, page 2	–
102-50 Reporting period	See further information	Most data presented is for FY20, however some information is presented by calendar year, where highlighted
102-51 Date of most recent report	See further information	30 June 2020
102-52 Reporting cycle	See further information	Annual
102-53 Contact point for questions regarding the report	Website – contact	–
102-54 Claims of reporting in accordance with the GRI Standards	About this report, page 2	–
102-55 GRI content index	GRI Index, pages 41-45	–
102-56 External assurance	Assurance Statement, page 46	–

### Topic-specific disclosures

GRI disclosure	Location of disclosure	Further information
<b>GRI 200 - Economic Performance</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	Our approach to sustainability, pages 5-6	–
103-2 The management approach and its components	Our approach to sustainability, pages 5-6	–
103-3 Evaluation of the management approach	Our approach to sustainability, pages 5-6	–
<b>GRI 201: Economic Performance 2016</b>		
201-1 Direct economic value generated and distributed	Highlights, page 9	–
201-2 Financial implications and other risks and opportunities due to climate change	FY19 Sustainability Report – Growthpoint's risks and opportunities, page 14	–
201-3 Defined benefit plan obligations and other retirement plans	–	The Group does not have any defined benefit plans in place
201-4 Financial assistance received from government	–	None received

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GRI disclosure	Location of disclosure	Further information
<b>GRI 300 Environmental</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	Our approach to sustainability; page 6, Environment, page 11	–
103-2 The management approach and its components	Our approach to sustainability; page 6, Environment, page 11	–
103-3 Evaluation of the management approach	Our approach to sustainability; page 6, Environment, page 11	–
<b>GRI 302: Energy 2016</b>		
302-1 Energy consumption within the organisation	Performance data, pages 32-35	–
302-2 Energy consumption outside of the organisation	Performance data, pages 32-35	–
302-3 Energy intensity	Performance data, page 33	–
302-4 Reduction of energy consumption	Environment, pages 11-15; Performance data, pages 32-35	–
<b>GRI 303: Water and Effluents 2018</b>		
303-5 Water consumption	Environment, pages 11-15; Performance data, pages 32-35	–
<b>GRI 305: Emissions 2016</b>		
305-1 Direct (Scope 1) GHG emissions	Environment, pages 11-15; Performance data, pages 32-35	–
305-2 Energy indirect (Scope 2) GHG emissions	Environment, pages 11-15; Performance data, pages 32-35	–
305-3 Other indirect (Scope 3) GHG emissions	Environment, pages 11-15; Performance data, pages 32-35	–
305-4 GHG emissions intensity	Environment, pages 11-15; Performance data, pages 32-35	–
305-5 Reduction of GHG emissions	Environment, pages 11-15; Performance data, pages 32-35	–
<b>GRI 306: Waste and Effluents 2016</b>		
306-2 Waste by type and disposal method	Environment, pages 11-15; Performance data, pages 32-35	–


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GRI disclosure	Location of disclosure	Further information
<b>GRI 400 Social Standard Series</b>		
<b>GRI 103: Management Approach 2016</b>		
<b>103-1 Explanation of the material topic and its Boundary</b>	Our approach to sustainability, pages 5-6; Social, page 18	–
<b>103-2 The management approach and its components</b>	Our approach to sustainability, pages 5-6; Social, page 18	–
<b>103-3 Evaluation of the management approach</b>	Our approach to sustainability, pages 5-6; Social, page 18	–
<b>GRI 401: Employment 2016</b>		
<b>401-1 New employee hires and employee turnover</b>	Social, page 19; Performance data, pages 36-37	–
<b>GRI 404: Training and Education 2016</b>		
<b>404-1 Average hours of training per year per employee</b>	Performance data, page 39	–
<b>404-3 Percentage of employees receiving regular performance and career development reviews</b>	Performance data, page 39	–
<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
<b>405-1 Diversity of governance bodies and employees</b>	Social, pages 18-21; Performance data, pages 37-38	–
<b>Non-Compliance</b>		
<b>419-1 Non-compliance with laws and regulations in the social and economic area</b>	See further information	No significant fines or penalties have been posed on the Group during FY20
<b>307-1 Non-compliance with environmental laws and regulations</b>	As above	As above

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# Assurance.



24 July 2020

**Steve Lee**  
Manager - Projects & Sustainability  
GROWTHPOINT PROPERTIES AUSTRALIA

Dear Steve

**WSP Letter of Assurance for Growthpoint Properties Australia limited**

WSP has conducted an independent third-party review of the greenhouse gas, energy, and water inventories for the 2019 calendar year, for Growthpoint Properties Australia Limited, with the intention of providing limited assurance of its accuracy and completeness. The scope of the review includes:

- Scope 1 & 2 greenhouse gas emission sources for directly managed assets, and head office tenancy
- Scope 3 greenhouse gas emission sources for indirectly managed assets, head office, indirectly managed tenancy spaces, and other scope 3 sources (Air travel, Car rental, Taxi fuel consumption and Hotel Accommodation).
- Water usage for all assets

It is noted that the reported water use for indirectly managed assets, and the scope 3 emissions is as per the data provided and does not cover all properties.

WSP has provided feedback during the review of GHG, energy, and water inventories with specific areas that have been flagged for clarification or improvement. Growthpoint has addressed all requests for clarification and has completed all necessary corrective actions.

The details of the scope of this assurance review can be found in Table 1. Given that there are no verification standards specific to water, principles of GHG verification were adapted and applied.

**Table 1: Assurance Scope**

Assurance Parameter	Relevant Inventory	Specification
<b>Calculation and Reporting Protocol</b>	GHG and Energy	The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
	Water	Guidance adapted for water from: The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
<b>Verification Standard</b>	GHG and Energy	ISO 14064-3
	Water	Verification guidance adapted for water from: ISO 14064-3
<b>Type of Assurance</b>	GHG, Energy, and Water	Limited (as per ISAE3000)
<b>Organisational Boundary</b>	GHG, Energy, and Water	Properties under Growthpoint operational control.
<b>Geography</b>	GHG, Energy, and Water	Australia
<b>Inventory Period and Emissions Covered</b>	GHG, Energy, and Water	January 1, 2019 to December 31, 2019
<b>Scope 1 Managed Assets</b>	GHG	794 tCO <sub>2</sub> e
		Tonnes CO <sub>2</sub> -e (all Scope 1 sources)
<b>Scope 2 Managed Assets &amp; Head Office</b>	GHG	13,359 tCO <sub>2</sub> e Tonnes CO <sub>2</sub> -e (all Scope 2 sources)




Assurance Parameter	Relevant Inventory	Specification
<b>Total Scope 1 and 2</b>	GHG	14,153 tCO <sub>2</sub> e Tonnes CO <sub>2</sub> -e (all Scope 1 & 2 sources)
<b>Total Scope 3</b>	GHG	42,875 tCO <sub>2</sub> e Tonnes CO <sub>2</sub> -e (all Scope 3 sources for data provided)
<b>Energy (excluding diesel) – managed assets</b>	Electricity Gas	15,748 MWh - Electricity 4,282 MWh – Natural Gas
<b>Water</b>	Water	118,094 m <sup>3</sup> (managed office assets only) 150,360 m <sup>3</sup> (indirectly managed assets, for data provided)
<b>Supporting Documents Reviewed</b>	GHG, Energy, and Water	<ul style="list-style-type: none"> <li>Site-level inventories for energy and water</li> <li>Corporate inventory for GHG, Energy, and Water</li> <li>Energy (electricity and natural gas) invoice data</li> <li>Water invoice data</li> <li>Head office source data</li> <li>National Greenhouse Accounts Factors: July 2018, August 2019</li> </ul>
<b>Date Review Completed</b>	24 July 2020	

**Assurance Finding**  
Based on these review processes and procedures, WSP has no evidence that the 2019 GHG, energy, and water inventories are not materially correct, are not a fair representation of the corresponding data and information, or have not been prepared in accordance with the Greenhouse Gas Protocol.

**Professional Conduct**  
WSP has conducted this limited assurance review in its capacity as an independent third party in accordance with the ISO 14065 International Standard, *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition*. ISO 14065 specifies the principles and requirements employed by WSP to make this GHG assertion. Members of the WSP Assurance Team have not contributed to the compilation of the 2019 GHG, energy, or water inventories and are not working with Growthpoint’s 2019 GHG, energy, or water inventories beyond what is required of this assignment.

Yours Sincerely



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# Glossary.

Term	Definition
<b>\$ or dollar</b>	refers to Australian currency unless otherwise indicated
<b>AUD</b>	Australian Dollars
<b>ASX</b>	Australian Securities Exchange
<b>b</b>	billion
<b>CDP</b>	a global environmental disclosure system
<b>CY</b>	Calendar year
<b>FY</b>	Financial year
<b>GHG</b>	Greenhouse gas
<b>GRESB</b>	Global ESG benchmark for real assets
<b>GOZ</b>	Growthpoint or Growthpoint's ASX trading code or ticker
<b>Green Star</b>	an internationally recognised sustainability rating system issued by the Green Building Council in Australia
<b>GRI</b>	Global Reporting Initiative
<b>Growthpoint or the Group</b>	Growthpoint Properties Australia comprising the Company, the Trust and their controlled entities
<b>IEQ</b>	indoor environment quality
<b>kWh</b>	kilowatt hour unit of energy
<b>m</b>	million
<b>m<sup>3</sup></b>	cubic metres
<b>MJ</b>	Mega Joule unit of energy
<b>MSTF</b>	Modern Slavery Task Force
<b>MW</b>	Megawatt unit of power equal to one million watts

Term	Definition
<b>NABERS</b>	National Australian Built Environment Rating System. A national system for measuring environmental performance of buildings
<b>NGER</b>	National Greenhouse and Energy Reporting
<b>NR</b>	not reported
<b>PCP</b>	prior corresponding period
<b>REIT</b>	real estate investment trust
<b>Scope 1 GHG emissions</b>	Emissions from operations that are owned or directly controlled by Growthpoint (i.e. natural gas in use for base building operations)
<b>Scope 2 emissions</b>	Indirect emissions from purchased electricity consumed at sites under Growthpoint operational control (i.e. base building electricity consumed by facilities within Growthpoint's operational control and electricity consumed at Growthpoint's head office)
<b>Scope 3 emissions</b>	All other indirect emissions from sources that include upstream and downstream activities that fall outside Growthpoint's operational control, to support business operations (i.e. purchased goods and services, tenancy electricity and gas consumption, indirect losses from transmission and distribution of electricity and natural gas and business travel)
<b>sqm</b>	square metres
<b>tCO2-e</b>	Tonnes of carbon dioxide equivalents. The universal unit of measurement to indicate the global warming potential of greenhouse gases

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[growthpoint.com.au/  
sustainability](https://growthpoint.com.au/sustainability)

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**GROWTHPOINT**  
PROPERTIES

