

FY21

sustainability report

for the year ended 30 June 2021

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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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, growthpoint.com.au/sustainability.



About this report

This report 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 FY21 reporting suite. The report is only available online to reduce paper.

Report boundaries and operational control

This report details Growthpoint's sustainability activities for our corporate operations and assets under our operational control. Unless otherwise noted, environmental data provided is for the 2020 calendar year (CY20), and social performance data provided is for the 2021 financial year (FY21).

To determine operational control, Growthpoint has adopted the National Greenhouse and Energy Reporting legislative framework, including associated guidelines. Operational control is the capacity to exert influence or affect change over an asset's operations, health and safety practices or environmental policies and measures.

Environmental data for properties under our operational control are detailed on pages 34-35. Where information is available, we have also provided energy, water, waste and GHG emissions for office assets outside our operational control. The Group does not have operational control over any of its industrial assets. 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.

Important information

This document has been prepared by Growthpoint Properties Australia Limited (ACN 124 093 901) in its personal capacity and as responsibility entity of Growthpoint Properties Australia Trust (ARSN 120 121 002) about the activities of Growthpoint Properties Australia (ASX: GOZ) (Growthpoint).

This report contains forward looking statements, opinions and estimates based on assumptions, contingencies and market trends made by Growthpoint which are subject to certain risks, uncertainties and may change without notice. Unless otherwise stated, environmental data in this report pertains exclusively to the assets and activities within our operational control, and does not include data for outside entities, such as tenants, suppliers and contractors. Please see 'report boundaries and operational control' for further detail. Should one or more of the risks or uncertainties materialise, or should underlying assumptions or forward-looking statements prove incorrect, there can be no assurance that actual outcomes for Growthpoint will not differ materially from statements made in this report, and you should not place undue reliance on forward looking statements. Except as required by law or regulation (including the ASX Listing Rules), Growthpoint does not undertake to update any forward-looking statements in this report and does not make any warranties or representations, express or implied, as to the currency, accuracy, reliability or completeness of the information in this report.

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Message from our Managing Director.

I am proud to introduce Growthpoint’s sixth annual sustainability report. This year, despite the challenges associated with the COVID-19 pandemic, we have made significant progress towards our existing sustainability objectives and have announced new targets.

Most notably, we significantly accelerated our net zero target to 2025, 25 years earlier than our previous target, which was set to align to the 2015 Paris Agreement.

We will achieve net zero across our operationally controlled office assets and corporate activities through energy efficiency measures, continuing to roll out solar installations and investing in offsite renewable energy for our residual energy needs. High-quality carbon offsets will be used for emissions we cannot avoid or reduce.

This target supports our strategy to create value by maintaining a portfolio of modern, high-quality, resilient assets, which meet our tenants’ needs now and into the future. Our efforts may also assist many of our tenants achieve their own emission-reduction targets.

This year, we also progressed our sustainability reporting to align with the recommendations made by the Task Force on Climate-related Financial Disclosures (TCFD). This includes publishing the results of our high-level scenario analysis, which considers the likely impact of an increase in global temperature on our portfolio (physical risks) and stress-tests our resilience to a rapid transition to a low-carbon economy (transition risks). Pleasingly, the analysis did not identify any material downside financial risk under either scenario. The findings highlighted that our focus on maintaining a resilient portfolio of high sustainability-rated assets means we are well placed to respond to the potential physical and transitional impacts of climate change in the short term (over the next 10 years). More information is available in our inaugural [2021 TCFD Statement](#), which is on our website.

In June, we exchanged contracts to acquire a 100% leasehold interest in an A-grade, modern office asset located at 11 Murray Rose Avenue, Sydney Olympic Park, NSW.¹ This property has good green credentials with a 4.5 Star NABERS Energy rating and 5.5 Star NABERS Water rating. As part of our due diligence, we also reviewed opportunities to further enhance the energy efficiency of the building and, in FY22, will progress investigation into solar feasibility at the site.



Timothy Collyer
Managing Director



During FY21, we significantly accelerated our target to achieve net zero carbon emission across our operationally controlled office assets and corporate activities. We are now targeting 2025, 25 years earlier than our previous target which was set to align to the 2015 Paris Agreement

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1. Settlement occurred 24 August 2021.



Message from our Managing Director.

Our Executive Team is committed to ensuring Growthpoint is a great place to work that supports all employees to perform at their best. During FY21, due to the COVID-19 pandemic and associated government restrictions, most employees were required to work from home for an extended period as our Melbourne head office was closed or occupancy severely limited.

To ensure we stayed connected during this period, we rolled out a number of virtual events, including trivia nights, our annual partners' dinner and weekly Friday night 'catch-ups'. We also introduced a number of initiatives to promote wellness. This included access to online yoga and meditation classes and a session with the Black Dog Institute, which was designed to help employees build resilience to the challenges of working from home and manage change.

At the outset of the pandemic, we made a commitment to our team that we would support all permanent employees through this challenging period, with no reduction in working hours or fixed remuneration. We are pleased, that at the end of the financial year, our entire team has remained intact, and we have even welcomed a few new faces.

In March 2021, for the fourth consecutive year, we engaged an external provider to undertake an employee engagement survey. Pleasingly, our alignment and engagement scores remained in the top quartile of our benchmark group. This was a particularly strong achievement as we understand that not all companies in our benchmark group were subject to the same extended work from home directives and reinforced our view that we had successfully protected our strong culture during an unprecedented year.

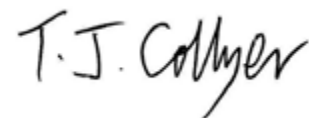
After an extended period apart, it was exciting to be able to hold our annual all-employee conference in March, which was cancelled last year due to COVID-19. The three-day event focused on fostering a 'growth mindset' and team building. Unfortunately, we had to postpone a number of other employee activities during the year, including volunteering events. We are hopeful that we can reschedule these soon.

Maintaining our strong relationships with our tenants remained a focus throughout the year. For our smaller tenants, such as operators of cafes at our office assets, we continued to provide support to help them survive this difficult period. Ensuring that retail amenity was available when office workers returned to their offices was very important to the Group.

Maintaining our strong governance framework remained a key focus for the Executive Team and Board. We continue to regularly review our policies and practices to ensure we are adhering to best practice and to legal and regulatory developments.

In December, we released our inaugural modern slavery statement. The statement provides an overview of the modern slavery risks which exist within our operations and supply chains, the actions we have undertaken to mitigate these risks and the steps implemented to assess the effectiveness of these actions.

I would like to take this opportunity to thank our employees, tenants, Securityholders and other stakeholders. We appreciate your continued support and interest in our sustainability initiatives.



Timothy Collyer
Managing Director

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Overview of Growthpoint.

As at 30 June 2021



Growthpoint provides spaces for people to thrive. For more than 11 years, we’ve been investing in high-quality industrial and office properties across Australia. Today, we own and manage 55 properties, valued at approximately \$4.5 billion.

What we do:

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 a 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, service providers, local communities, government and regulators.

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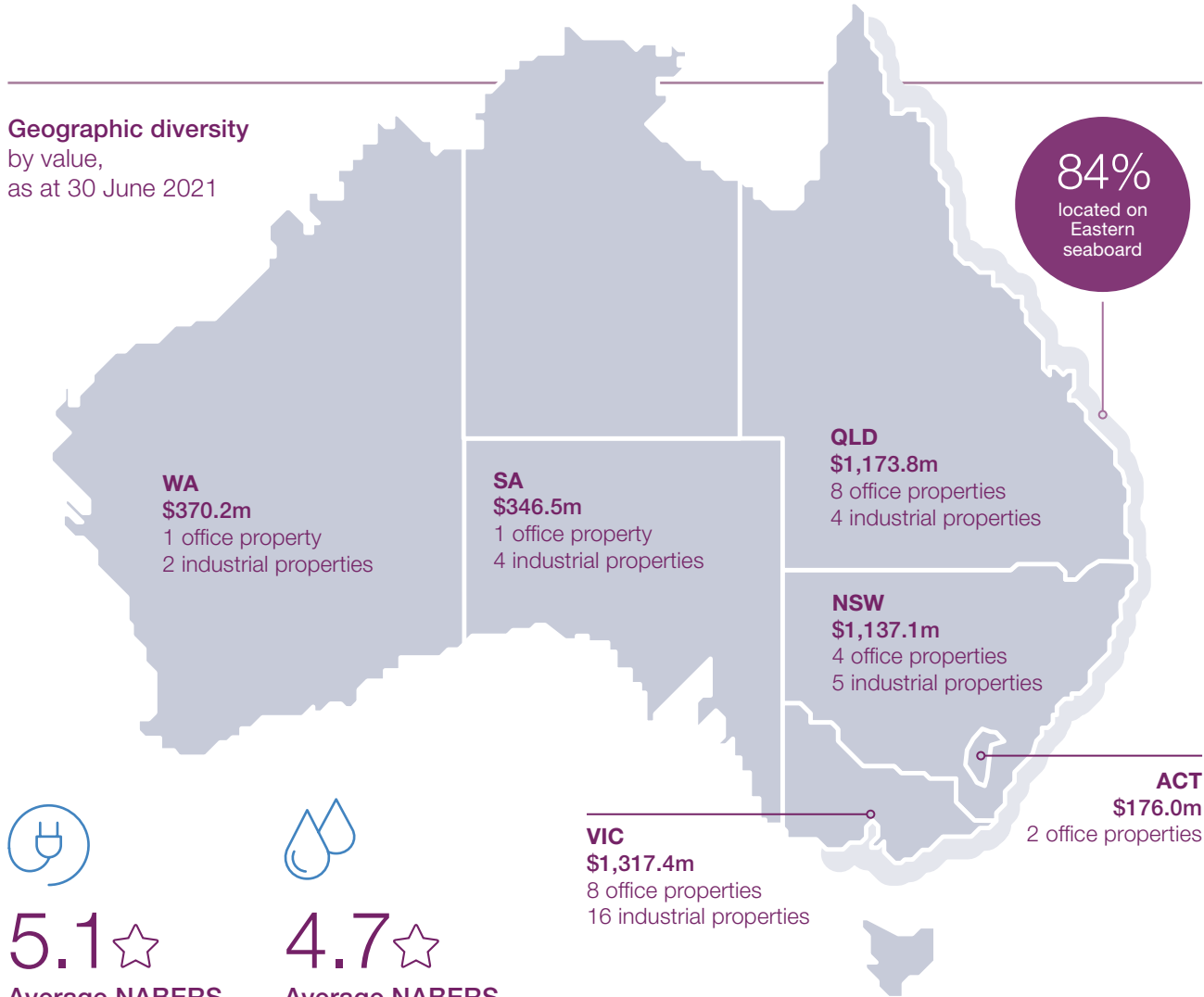
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Overview of Growthpoint.

Geographic diversity
by value,
as at 30 June 2021



5.1 ★

Average NABERS Energy rating

FY20: 4.9 stars



4.7 ★

Average NABERS Water rating

FY20: 4.4 stars



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

3 Murray Rose Avenue, Sydney Olympic Park, New South Wales



5 Murray Rose Avenue, Sydney Olympic Park, New South Wales



100 Skyring Terrace, Newstead, Queensland



Building B, 211 Wellington Road, Mulgrave, Victoria



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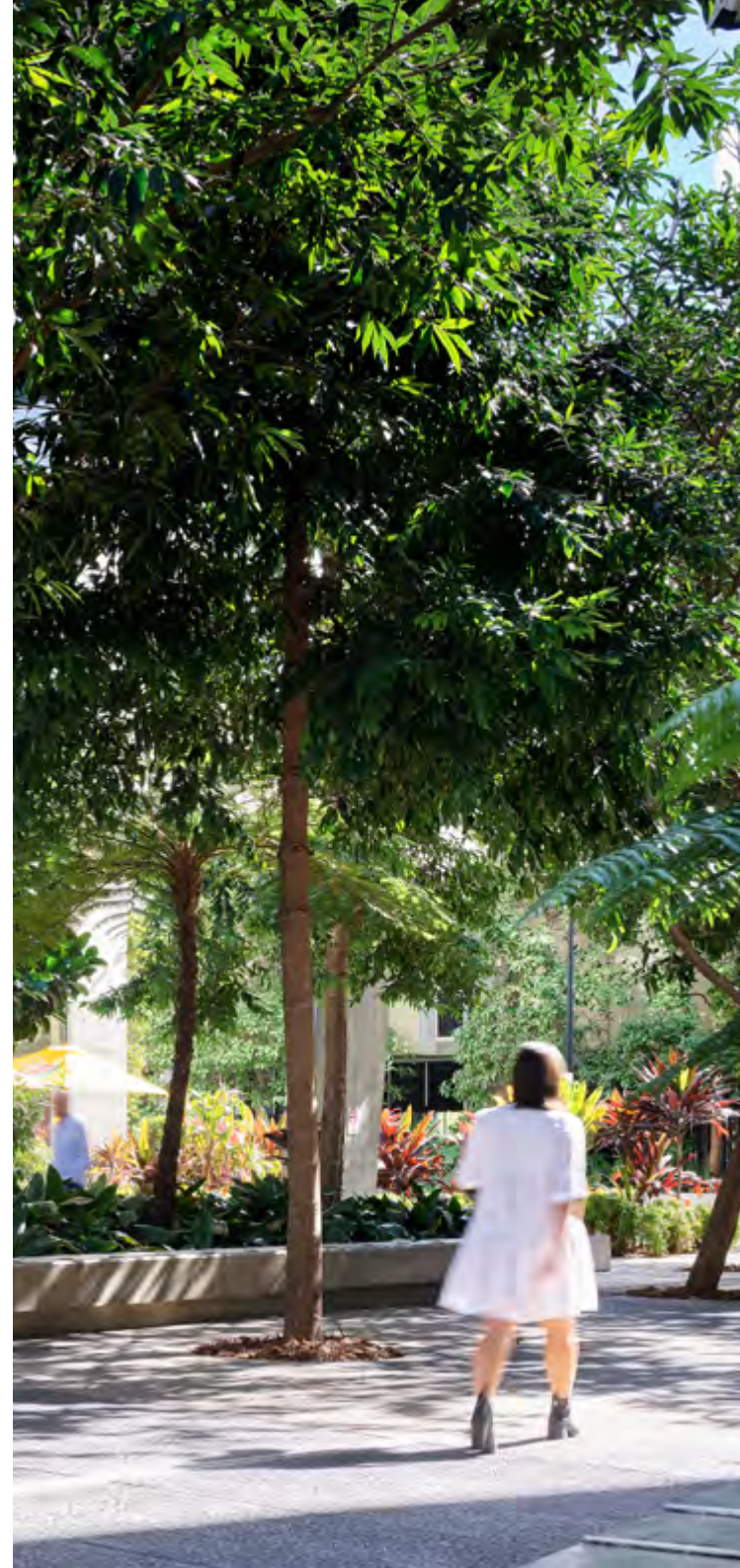
Our approach to sustainability.

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.

We have defined eight key topics which cover the information most relevant to our stakeholders. These 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.



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Our approach to sustainability – our sustainability framework.



Environment

What's most important

Climate resilience – identifying and managing climate change risks and opportunities

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 activities, 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, employees, 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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FY21 sustainability highlights.

Accelerated our decarbonisation target to

net zero 2025

Previous commitment made in 2017 was for net zero by 2050 which was set to align with the Paris Agreement

Maintained high-average **NABERS Energy** rating¹

5.1

FY20: 4.9 stars

Increased **GRESB** score

74/100

PCP: 72/100

Maintained above-average **CDP Climate Performance** score

B

PCP: B

Maintained high employee engagement and alignment scores in **top quartile of benchmark group**

Employee engagement

77%

FY20: 77%

Employee alignment

63%

FY20: 64%

Inaugural average **NABERS Indoor Environment** rating

4.2

Average **Green Star Performance** rating

3

FY20: 3 stars

1. Our FY21 performance results have been positively impacted by the COVID-19 pandemic, as many of our office assets were operating below capacity for extended periods due to government-mandated restrictions.



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Net zero 2025.

In June 2021, Growthpoint announced a revised goal to reach net zero emissions by 2025 as our contribution to the global commitment to a low carbon future. The boundary of the target includes all scope 1 and 2 emissions from our operationally controlled office assets, and scope 1, 2 and some scope 3 emissions from our corporate activities.

Our pathway involves a suite of energy efficiency and onsite solar initiatives and investment in offsite renewable energy and carbon offsets for those sources of greenhouse gas (GHG) emissions we cannot avoid or reduce.

The 2025 net zero target will drive continuous improvements in asset energy performance and strengthen our resilience to transitional climate change risks. It will also enable us to capitalise on increasing demand for highly-efficient sustainable buildings.

Our next steps to achieve this target are to finalise our near-term capital expenditure program for investments in onsite solar and energy efficiency and develop a strategy to procure offsite renewable energy from 2025.

Our progress against this goal will be published each year in our sustainability report.

Our pathway to net zero 2025 will include:



A reduction in our energy use

Focussing on energy efficiency opportunities across our portfolio that provide good potential for energy and emissions reductions



Meeting our energy needs with carbon free energy

Investment in onsite solar projects and purchase of electricity generated from renewable sources such as solar and wind



High-quality offsets for our residual emissions

Where we cannot reduce or avoid emissions we will purchase high-quality offsets



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Environment.



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Accelerated our carbon emissions target
net zero 2025

5.1 
Average NABERS Energy rating¹

FY20: 4.9 stars

B
CDP Climate Performance score

PCP: B

4.2 
Average NABERS Indoor Environment rating

Inaugural rating

This section provides an overview of Growthpoint’s performance and achievements as it relates to our environmental material topics as outlined on page 8. A comprehensive summary of our environmental performance data can be found on pages 31-35.

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.

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 47.

Managing resources efficiently

Ensuring we are efficiently using resources is a key focus for the Group. It is also very important to our existing tenants and potential tenants, who increasingly are looking for ways to reduce their own carbon footprint and improve their employees’ experience by favouring high-performing sustainable buildings. By prioritising improvements in energy efficiency and renewable energy we are not only progressing the Group’s sustainability objectives, we are also responding to our tenant’s needs.

In the following section, we provide a summary of our use of resources during CY20 and our priorities for the coming year.

Electricity and gas consumption impacted by changes in building occupancy

In CY20, our total energy use, which includes electricity and natural gas consumption, reduced 9.8% (or 1,781 MWh) on a like-for-like basis, compared to CY19. There was also a 14.6% reduction in scope 1 and 2 emissions (or 1,859 tCO2-e).

The reduction in total energy use was driven by a 14.4% decrease in electricity use, primarily as a result of reduced building occupancy as many of our tenants were required to work from home due to government-mandated COVID-19 restrictions.

This reduction was partially offset by a 5.7% increase in natural gas consumption during the period, due to cooler temperatures through early CY20 which placed a higher demand on building heating needs. Natural gas use is not closely correlated to occupancy, so there was no observable reduction as a result of the COVID-19 pandemic.

Unfortunately, we had to delay the implementation of a number of energy efficiency initiatives due to COVID-19 restrictions in CY20. However, we continued our program of energy monitoring and optimisation to ensure our buildings were running as efficiently as possible to enhance energy savings.

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1. Our FY21 performance results have been positively impacted by the COVID-19 pandemic, as many of our office assets were operating below capacity for extended periods due to government-mandated restrictions.



Environment.

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 5.1 stars,¹ exceeding our ongoing objective to maintain a minimum average rating of 4.0 stars.

Continued focus on renewable energy

During FY21 we purchased accredited GreenPower™ for the following managed office assets:

Asset	% powered by GreenPower™ energy
10-12 Mort Street, Canberra, ACT	5%
109 Burwood Rd, Hawthorn, VIC	10%
Quad 3, 102 Bennelong Parkway, Sydney Olympic Park, NSW ²	10%
Quad 2, 6 Parkview Drive, Sydney Olympic Park, NSW ²	20%

From 1 July 2021, two additional assets, 22 Cordelia Street, South Brisbane, Queensland and 333 Ann Street, Brisbane, Queensland, will be added to our GreenPower™ plan.

As part of our net zero 2025 strategy, we will accelerate our investment in onsite and offsite renewable energy. During FY22 we plan to install substantial solar photovoltaic (PV) systems at three assets in Queensland (two in South Brisbane and one in Fortitude Valley). We are also investigating solar feasibility at two additional assets located in Perth and Sydney.

Water consumption

On a like-for-like basis water consumption was 13.5% lower in CY20, compared to CY19. This reduction was primarily driven by reduced occupancy levels due to COVID-19 restrictions.

We predominately monitor water consumption through billing invoices via our online platform, however, we are increasing our water monitoring program. Approximately 16% (by floor area) of our portfolio is now being monitored by auto-meters, compared with 12% in FY20.

Our focus remains on increasing the coverage of our water data and investigating further opportunities to improve water efficiency across our portfolio.



Botanicca 3, Richmond, VIC – building facade features a state-of-the-art curtain wall fitted with perforated sunshades



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



Botanicca 3 certified 5 star Green Star

In June 2021, Botanicca 3 was awarded a 5 star Green Star Design & As Built rating representing Australian excellence in building design and construction.

Contributing to the high rating were a number of innovative features of the building, including the unique curtain wall facade fitted with perforated sunshades, inclusion of electric vehicle charging stations and the 150kW roof-top solar photovoltaic (PV) system.

1. Our FY21 performance results have been positively impacted by the COVID-19 pandemic, as many of our office assets were operating below capacity for extended periods due to government-mandated restrictions.
 2. During FY21, Growthpoint announced that it had exchanged contracts to sell Quad 2, 6 Parkview Drive, Sydney Olympic Park, New South Wales and Quad 3, 102 Bennelong Parkway, Sydney Olympic Park, New South Wales. Settlement occurred on 1 June 2021.

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Waste management

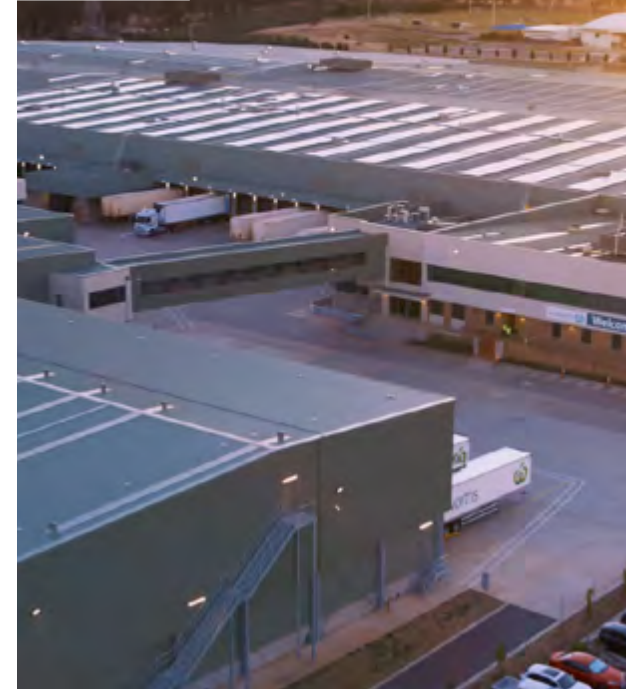
During CY20, 24% of total waste generated was diverted from landfill, a slight increase compared to the prior calendar year (CY19: 23%). Overall waste generated decreased significantly to 865 tonnes (CY19: 1,578 tonnes). This was primarily driven by reduced occupancy due to COVID-19 restrictions. Waste diversion rates for each property are provided on page 34.

Growthpoint has a waste monitoring and reporting 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 reports data to Growthpoint’s environmental management platform.

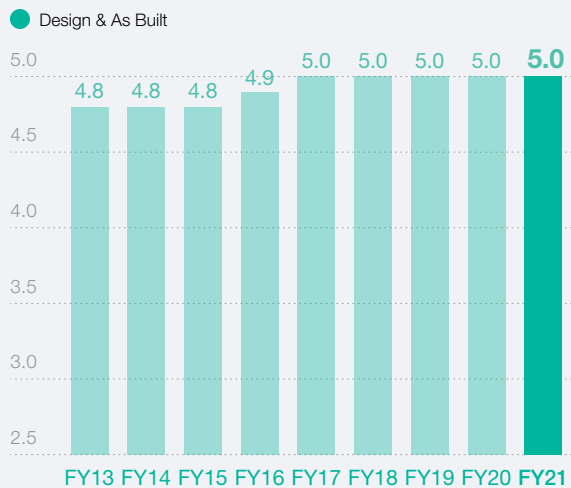
In CY20, we collaborated with our third-party waste service provider to improve the accuracy of reporting across all managed office assets. Unfortunately, we were not able to undertake waste audits in CY20 due to COVID-19 restrictions. We will recommence our waste audit program during the second half of CY21, which we expect will identify further opportunities to reduce waste and improve diversion rates from landfill.

1.6MVA roof-top solar PV system installed by our tenant, Woolworths, at 599 Main North Road, Gepps Cross, SA

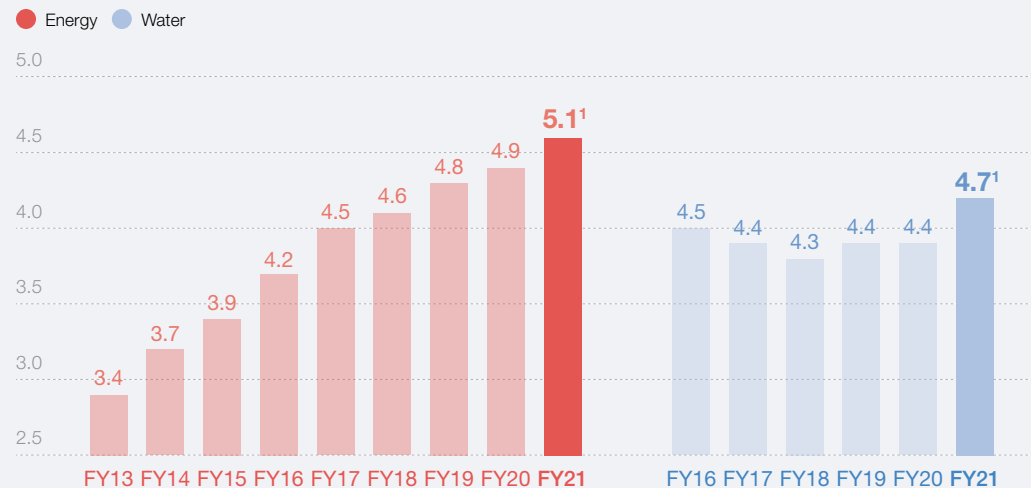


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Average Green Star ratings (stars)



Average NABERS ratings (stars)





1. Our FY21 performance results have been positively impacted by the COVID-19 pandemic, as many of our office assets were operating below capacity for extended periods due to government-mandated restrictions.




Environment.

CY20 resource consumption – like-for-like comparison

Electricity consumption
11,996Mwh 
 14% decrease on CY19

Gas consumption
4,336Mwh 
 6% increase on CY19

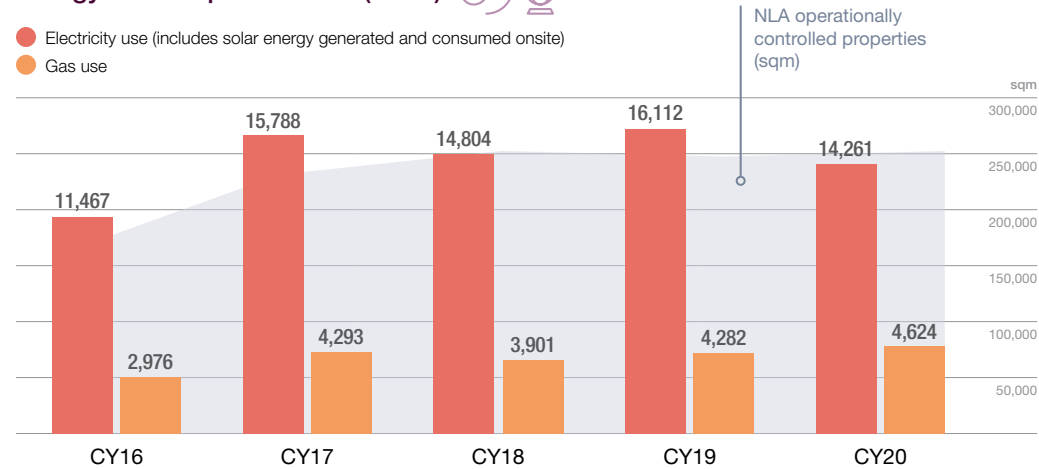
Water consumption
77,602m³ 
 13% decrease on CY19


Scope 1 and 2 GHG emissions
10,903tCO₂-e 
 15% decrease on CY19

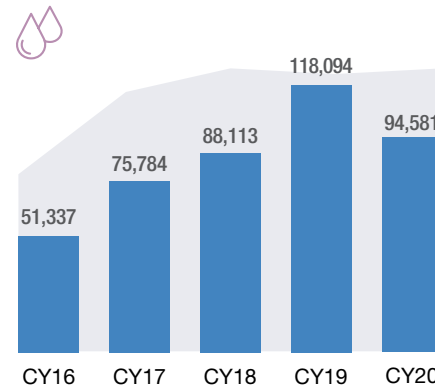
24% 
Waste diverted from landfill
 (CY19: 23%)

CY20 resource consumption – absolute

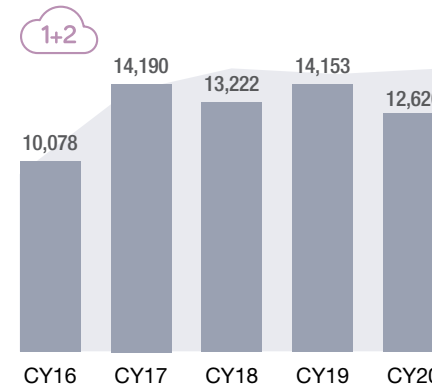
Energy consumption trends (MWh)  
 ● Electricity use (includes solar energy generated and consumed onsite)
 ● Gas use



Water consumption trends
 (cubic metres) 



GHG emission trends
 (scope 1 and 2) (tCO₂-e) 



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

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Climate resilience

Growthpoint is improving portfolio climate resilience by incorporating climate-related risks and opportunities into our investment decision making process. Key to this is preparing for the potential physical impacts of climate change such as increasing incidents of severe weather events and progressive increases in surface temperatures.

To improve our portfolio’s resilience, we undertake the following:

- > Invest in Climate Change Risk Assessments and Climate Change Adaptation Plans for material acquisitions and new developments
- > Maintain a Flooding Risk Register across the portfolio to identify assets at high risk of flooding and invest in preventative adaptation measures where necessary
- > Maintain Business Continuity and Disaster Recovery Planning policies to respond in the event of extreme weather events
- > Invest in energy and building management systems to respond to higher energy requirements that may be required due marginal temperature increases

Further information on the steps we are taking to manage climate change risks and opportunities is provided in our [2021 TCFD Statement](#) which is available on our website.



15 Green Square Close, Fortitude Valley, QLD – 6.0 star NABERS Indoor Environment rated



15 Green Square Close, Fortitude Valley, QLD achieves 6-star NABERS Indoor Environment rating, the highest rating available

NABERS Indoor Environment ratings measure a number of factors that can have an impact on the comfort of building occupants. Contributing to the rating were outstanding performances in:

- > **Acoustics levels:** high score indicating minimal disturbances to tenants from noises associated with base building services such as the HVAC system.
- > **Air quality:** indicating high performance of building air filtering with minimal particles and dust in the air and no accumulation of pollutants from outdoor elements such as traffic and construction sites. Good air quality may promote better tenant wellbeing.
- > **Air temperature:** with indoor temperature being maintained in the optimal range of 21-24.9 degrees

Although the asset had reduced occupancy at the time of inspection, the results provide confirmation that our efforts at improving base building efficiencies are being rewarded.

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Summary of objectives

Objective	Target	FY21 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 CY21	<ul style="list-style-type: none"> > 20% reduction in scope 1 and 2 emissions in CY20 (versus CY17 base). A large proportion of this reduction was driven by reduced occupancy due to COVID-19 lockdowns across Australia > Ongoing energy monitoring and optimisation performed
	Net zero scope 1 and scope 2 emissions by 2025	<ul style="list-style-type: none"> > In June 2021, made a public commitment to achieve net zero emissions by 2025 > In May 2021, committed to progressing five onsite solar projects in FY22
Maintain high NABERS ratings across office portfolio	Maintain average NABERS Energy rating above 4.0 stars	<ul style="list-style-type: none"> > Improved the portfolio average NABERS Energy rating to 5.1 stars¹ as at 30 June 2021
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 CY21	<ul style="list-style-type: none"> > Currently on track to achieve our CY21 target, with 24% of waste diverted from landfill, versus 19% in CY17 > During FY21, developed more accurate waste reporting program for all covered assets

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Social.

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77%

Employment engagement score

FY20: 77%

63%

Employee alignment score

FY20: 64%

\$1.1m

committed to upgrading tenants' amenities

FY20: \$3.0m

32.7

Hours of training undertaken per employee

FY20: 27.4

This section provides an overview on Growthpoint's performance and achievements as it relates to our key social material topics, outlined on page 8. During FY21, we have focussed on maintaining the health and wellbeing of our employees and supporting our tenants as they have navigated uncertain operating conditions. We have also sought ways to contribute to charities relevant to the communities in which we operate.

We are proud of a number of social initiatives we have implemented over the past year 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

We continue to partner closely with an external provider who is responsible for collecting, analysing and reporting the data from our annual employee engagement survey. Despite the significant disruption to the way we work together in FY21, we were pleased to see our employee alignment and engagement scores remain in line with our FY20 results. We continue to be in the top quartile of our benchmark group, a particularly strong feat as we understand that not all of our benchmark group were required to work from home for the same extended period as Growthpoint.



Luke Griffiths spends a day at the beach with son Tom



Parental leave – a father's story

Luke Griffiths – Senior Project Manager

Being able to share the care of our son over his first year has been so rewarding for us all. I was able to form a closer bond with our son and my wife was able to return to work sooner. Taking parental leave is definitely something I would recommend to other fathers.

Prior to taking parental leave I believed I had an idea of what it would be like. Due to the pandemic, I had worked from home during his first year and was involved in his day-to-day care. However, I soon discovered that being a full-time parent was very different.

I was not ready for how busy the day was! It was hard keeping up with the routine, having to use his naptime to clean up or prep his next meal. But, after a few weeks I found my rhythm, working out ways to structure the day to create quality time for us. I feel very lucky to have been able to spend this time with him. The experience has given me more confidence in looking after him on my own.

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The strong survey results highlight our team’s commitment to remaining connected, motivated and focused despite the ongoing uncertainty in an unprecedented year. To support our team, we arranged regular virtual events, such as online trivia nights, weekly Friday night ‘catch-ups’ and our annual partners dinner. We encouraged employees to remain active by contributing to wellbeing sessions, such as online yoga and meditation classes. We also invited the Black Dog Institute to host an online session which focused on building resilience and identifying and managing common working from home stressors.

In FY22, we will introduce a number of initiatives to enhance our wellbeing program.

Diversity and inclusion

Growthpoint is committed to promoting diversity and inclusion at all levels of its business. We recognise the benefits and importance of a diverse workplace where all employees feel a sense of belonging and are fairly treated. We believe having a team with different views and experience fosters creativity and innovation and enables us to attract, motivate and retain employees.

In FY21, the Board set a new gender diversity target to have at least 30% of directors of each gender on the Board by 30 June 2023. Achievement of this will be considered as part of our overall Board succession planning.

Across the Group, our target is 40% of each gender. At 30 June 2021, pleasingly, our team comprised 51.5% men and 48.5% women, sitting well above our target range. We also saw the proportion of women in leadership positions increase significantly to 38% as at 30 June 2021 (30 June 2020: 30%).

Professional development

Growthpoint encourages all employees to undertake internal and external training to improve their skills and career opportunities.

At our monthly team meetings, we regularly invite external consultants to provide training on a broad range of issues. We also invite our leadership team to share insights into different areas of the business or our operating environment. In FY21, topics included modern slavery, funds management, continuous disclosure and technology changes impacting the industrial sector.

During FY21, our employees completed, on average, 32.7 hours of continuing professional development.

The Growthpoint team takes a tour of one of our industrial assets



Growthpoint annual all-employee conference

In March of this year, we were particularly excited to hold our annual all-employee conference, as we had to cancel our FY20 conference due to government-mandated restrictions. The three-day event focused on fostering a ‘growth mindset’ and team building. We enjoyed spending time together after a sustained period apart due to extended lockdown in Melbourne.

The Growthpoint team prepares to undertake team-building exercises



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Wellbeing

We are committed to providing a safe place to work for our employees. In FY21, we maintained our impressive safety record, achieving zero occupational health and safety (OH&S) incidents for the 12th year running.

We recently engaged Pinnacle Health Group to provide Growthpoint with a ‘Well Workplace’ program structured across a 12-month period. We started to roll out this program during FY21 and will continue to implement it over FY22.

The program includes information on nutrition communicated via a live cooking demonstration, a building resilience workshop, guided meditation classes, an interactive challenge platform, health and skin checks and flu vaccinations.

Supporting new parents

In FY20, we reviewed our Parental Leave policy and decided to significantly increase our primary carers leave to 14 weeks and secondary carers leave to two weeks. Pleasingly, our new policy has already had a positive impact on the lives of a number of our team members and their families. Find out more about one father’s experience taking primary carer leave on page 19.

Our tenants

Tenant engagement survey

In April 2021, Growthpoint engaged an external consultant to complete a portfolio-wide tenant engagement survey. Unfortunately, the Group’s satisfaction score decreased to 60%, compared to 70% in FY19. We were disappointed by this result, as maintaining strong relationship with tenants is a key focus for the Group.

This result may have been in part driven by the COVID-19 pandemic. Our team was not able to meet in person with tenants as regularly in FY21 as in previous years and we had to cancel a number of tenant events across the portfolio. We also had to have some difficult conversations with a number of our larger tenants around the process we had put in place to ensure rent relief was granted to those tenants who were most significantly impacted by the pandemic and most needed our support.

On a more positive note, we were pleased that the majority of our office tenants indicated in the survey that they were appreciative of measures we undertook to manage COVID-19 risks. This included increased cleaning frequencies, installing hand sanitisation stations and updating supplier induction processes. We also increased communication about our response to the COVID-19 pandemic to provide comfort to our tenants.



Biggest Morning Tea in support of the Cancer Council – 100 Skyring Terrace, Newstead, Queensland



Engaging with our tenant communities

Despite the restrictions imposed through government-mandated lockdowns at various times during the year, we still managed to host several community-building initiatives at our properties. Events included the Biggest Morning Tea to support the Cancer Council, a Lego Master Brick event, wellbeing classes, charity drives and several end-of-year events.

During FY22, we will continue to look for ways to engage our tenant communities.

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In addition, many tenants indicated in the survey an increased interest in sustainability issues such as waste management and employee wellness initiatives.

We have already started to use this survey to inform our tenant engagement strategy. When restrictions have allowed, we have returned to hosting in-person meetings with our tenants and events at our assets. We are also exploring opportunities to collaborate with tenants on sustainability and employee wellbeing issues, which we will roll out during FY22.

Improving tenant experience and wellbeing

Our strategy is to ensure our assets meet our tenant's needs, now and into the future. Following growing evidence that the indoor environment can impact the health and productivity of occupants, we decided to seek NABERS Indoor Environment (IE) ratings for a number of our assets. This rating measures indoor air quality, acoustic comfort, temperature, lighting and other factors that may impact health and productivity.

Individual asset performance for this additional NABERS rating will provide us with information to guide further improvements, ensuring our assets are contributing to our tenant's comfort and wellbeing. Over the next two years, where feasible, we will seek NABERS IE ratings for the remaining properties in our office portfolio.

NABERS IE ratings for our assets are provided on page 35.

Upgrading tenant amenities

During FY21, we made good progress upgrading a number of tenant facilities, despite some of our timelines being delayed by the COVID-19 pandemic and related lockdowns.

During the second half of the year, works were completed on a significant upgrade of ANZ's office at 75 Dorcas Street, South Melbourne, Victoria. The project included refurbishing bathrooms, kitchens, a parents' room and a multi-faith room. New rest and relaxation rooms were also added to each floor. Images of the new fitout can be seen at the right of this page.

During FY21, a number of upgrades were completed at our SW1 office precinct in South Brisbane, Queensland. Works were undertaken across three levels at 22 Cordelia Street and one level at 52 Merivale Street to improve entrance foyers and amenities in common areas.

We also upgraded the outdoor spaces at Building 1, 572-576 Swan Street, Richmond, Victoria. The project, which aimed to improve tenant wellbeing, included landscaping and other improvements to a large outdoor courtyard and garden area, capitalising on the significant opportunity to create green space within the asset boundary.



ANZ fitout completed during FY21 – The project included refurbishing bathrooms, kitchens, a parents' room and a multi-faith room as well as new rest and relaxations rooms on each level of the tenancy



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In November 2020, seven Growthpoint employees joined the Melbourne Coastrek Charity walk. The team collectively covered 210 kilometres across the Melbourne inner city and raised \$9,500 for Beyond Blue.

Our community

Workplace giving and volunteering

Unfortunately, a number of our regular annual team volunteering events had to be cancelled in FY21, due to COVID-19 restrictions. Instead, this year, we have focussed our efforts on charitable drives and donations in collaboration with our tenant communities.

During March, we participated in the 'Dignity Drive', an initiative run by Share the Dignity and supported by our major tenants Bunnings and Woolworths. Share the Dignity was founded in 2015 with the aim to provide access to period products for women experiencing

homelessness, fleeing domestic violence or doing it tough. Donation boxes were provided in our head office.

During May, we participated in the Cancer Council's 'Australia's Biggest Morning Tea'. We organised events at our head office, three of our offices in Queensland and two offices in Melbourne. Unfortunately, the events at our Melbourne offices were cancelled due to a state-wide lockdown. The Queensland-based events and our head office event were well attended and raised much needed funds for a worthy cause.

During FY21, we continued our support of the Property Industry Foundation (PIF). The foundation works closely with the property and construction industry to provide housing for homeless youth. A member of Growthpoint's team provides technical expertise on upcoming projects as well sitting on the PIF House Committee (PHC) in Victoria. Growthpoint also supports PIF with an annual donation.



Healthy Heads in Trucks & Sheds – prioritising mental health and wellbeing in the logistics sector

Supporting our tenants is important to us. That's why, in FY21, we became a sponsor of Healthy Heads in Trucks & Sheds (HHTS).

The foundation, which is focused on mental health and wellbeing for workers in the road transport and logistics industries, is supported by our key tenants Linfox, Woolworths, Australia Post and Toll. Our sponsorship will assist HHTS in their vision to coordinate a national approach to healthy and thriving working environments for all trucking, postal and warehouse workers.

In FY22 we are seeking ways to further collaborate with HHTS, such as team volunteering opportunities and support of specific projects. We will also look for new opportunities to work with our logistics tenants to maximise their efforts to maintain a healthy workforce.

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Summary of objectives

Objective	FY21 achievement	FY22 focus
Employees		
Maintain a safe, healthy and inclusive workplace	<ul style="list-style-type: none"> > No OH&S incidents > Maintained employee engagement and alignment scores in top quartile > Commenced roll-out of ‘Well Workplace’ program 	<ul style="list-style-type: none"> > Continue roll-out of ‘Well Workplace’ program
Support and encourage a diverse workforce	<ul style="list-style-type: none"> > At a Board level, female representation maintained at 25% > Set a new target to have at least 30% of directors of each gender on the Board > 38% of leadership positions are held by women > 48.5% of the Group’s employees are women, above our target of 40% for each gender 	<ul style="list-style-type: none"> > Continue to monitor and maintain workplace diversity
Provide opportunities for employees to develop their skills	<ul style="list-style-type: none"> > Nine internal training sessions provided to all employees > Employees completed an average of 32.7 hours of continuing professional development > Introduced new performance appraisal system 	<ul style="list-style-type: none"> > Continue to provide learning and development opportunities for our employees
Tenants		
Continue to build on our strong relationships with tenants	<ul style="list-style-type: none"> > Worked with our tenants to manage the risks of the COVID-19 pandemic > Provided assistance to owners and operators of small retail tenancies who have been heavily impacted by state-mandated lockdowns > Undertook FY21 tenant engagement survey 	<ul style="list-style-type: none"> > Collaborate with tenants on sustainability and employee wellbeing issues that are important to them
Improve tenant amenities, where required	<ul style="list-style-type: none"> > Commenced roll-out of NABERS IE assessments > \$1.1m committed to tenant amenity upgrades 	<ul style="list-style-type: none"> > Continue roll-out of NABERS IE assessments
Community		
Give back to the communities in which we operate	<ul style="list-style-type: none"> > Commenced sponsorship of Healthy Heads in Trucks & Sheds > Supported several not-for-profit organisations with volunteer hours and donations 	<ul style="list-style-type: none"> > Continue to look for new opportunities to support our communities

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Governance.

This section provides an overview on Growthpoint’s governance as it relates to key ESG issues and to our material topics outlined on page 8. For further detail on our governance practices please review our [FY21 Corporate Governance Statement](#) which can be found on our website.

Values and principles

We are a small and diverse team of success-oriented individuals. Our team culture is supported 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, leadership team and ongoing employee 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. We continually monitor our performance and if necessary, respond to any ethical issues that may arise.

Responsible governance

Transparent corporate governance

The fourth edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (ASX principles) applies to Growthpoint with effect

from FY21. Highlighting our commitment to transparent governance, Growthpoint had already adopted a number of the new or revised recommendations, which we outlined in our [FY20 Corporate Governance Statement](#).

During FY21, we have further aligned with the fourth edition of the ASX principles by setting a Board gender diversity target of not less than 30% of directors of each gender and revising our Continuous Disclosure policy. Our [FY21 Corporate Governance Statement](#) can be found on our website.

Risk management review

During FY21, as part of our ongoing commitment to ensuring our risk and compliance processes adhere to best practice, we undertook a review of company-wide risk management practices. Recommendations from the review process have now been embedded in our policies and systems and all employees have received training on identifying and managing risks.

Maintaining effective and transparent policies

Key policies updated during each financial year are detailed in our Corporate Governance Statement. Copies of all key policies can be found on our website at growthpoint.com.au/corporate-governance



Task Force on Climate-related Financial Disclosure (TCFD)

Over the past two years we have continued to progress our disclosures to align with the recommendations of the TCFD. This year we released our [2021 TCFD Statement](#) which includes our responses to all the recommendations in the one report. We have also taken the step to include an index to all TCFD recommendations on page 46 of this report to enable easy access to specific information.

Our 2021 TCFD Statement is intended to provide our Securityholders and other stakeholders with a clear outline of the steps we are taking to manage climate change risks and opportunities.

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Expanded team enables increased focus on sustainability strategy

During FY21, we expanded our Sustainability team to include a Sustainability Manager. Having an additional senior member in the team has enabled us to refine our sustainability program and upgrade our sustainability targets. In particular, we have accelerated our net zero target from 2050 to 2025.

Financial sustainability

Protecting our financial sustainability is a primary focus for the Group. This year, we maintained our Moody's issued, Baa2 investment-grade credit rating for senior secured debt, which reflects our prudent capital structure and robust business operations. Growthpoint has maintained this rating for the past seven years.

Maintaining effective communications with stakeholders during a difficult year

We are proud of our reputation for maintaining transparent and proactive communication with our Securityholders, regulators and other key stakeholders. During FY21, the COVID-19 pandemic made this challenging, as we had to adjust many of our regular engagement activities to adhere to government guidelines

In November 2020, we hosted our first virtual AGM. We used an online platform, which enabled Securityholders to have the same opportunities to participate in the meeting as

they would have in a face-to-face meeting. This included being able to ask questions and vote in real time.

To maintain investor and broker engagement and support two-way communication we hosted regular virtual meetings throughout the year.

Monitoring and management of ESG performance

Since 2016, Growthpoint has contributed to both the GRESB and CDP surveys. We value the feedback provided on our performance and have used our results as an input when formulating our sustainability strategy.

CDP results consistently above Oceania average

Our commitment to action on climate issues has been reflected in our above-average CDP rating of B. We have maintained this rating since 2017. While our overall score remained the same, scores for different CDP categories did change compared with 2019. Emissions reduction activities was a key area of improvement, and so too was business strategy and financial planning. We experienced small reductions in scores across opportunity disclosure, scope 1 and 2 emissions and targets.

Our CDP scorecards for the past five years are accessible on our website at [growthpoint.com.au/sustainability](https://www.growthpoint.com.au/sustainability)

ESG benchmarking partners



ESG frameworks



GRESB and CDP performance



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2020 GRESB results

Our 2020 GRESB score increased by two points to 74/100 continuing our trend of ongoing improvement. Pleasingly, this result was four points higher than the GRESB average score. Our performance in the governance aspect remained strong, exceeding both GRESB and benchmark averages, and we achieved a notable increase in the social aspect which is above the GRESB average. Key areas for improvement are increasing waste data coverage and diversion rates and increasing the building certification coverage of our portfolio.

Supply chain sustainability

Maintaining responsible and sustainable procurement practices

Growthpoint’s supply chain consists of a diverse range of suppliers, contractors and other service providers providing products and professional services in connection with our corporate operations, asset management, development and projects. To deliver best practice and drive better sustainability performance, we require these business partners to comply with our [Supply Chain Sustainability Guidelines](#).

These guidelines cover ESG issues, such as ethical behaviour, anti-corruption and bribery, whistleblower rights, compliance with local and national laws and regulations and modern slavery. Our suppliers are also expected to 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 operations.

We regularly review our Supply Chain and Sustainability Guidelines to ensure they align with legislative developments and industry best practice. The current guidelines can be found on our website at growthpoint.com.au/corporate-governance.

Human rights and modern slavery

Setting a foundation for our modern slavery response

In December 2020, we released our first Modern Slavery Statement. This statement provides an overview of actions taken to assess and address modern slavery risks in our supply chain during FY20 and outlined our proposed actions for FY21. Our FY20 Modern Slavery Statement can be found on our website at growthpoint.com.au/corporate-governance. Our FY21 Modern Slavery Statement will be released later in the year.

Taking action to mitigate our modern slavery risks

Our FY20 Modern Slavery Statement identified that our highest potential exposure to modern slavery risks was through procurement of high-risk services by our external property managers. To manage this risk the Modern Slavery Task Force (MSTF) has engaged with each of our property managers to better understand their internal policies and approach to managing modern slavery risks.

The COVID-19 pandemic has resulted in an increased focus and demand on the cleaning services sector, an industry identified as a high-risk for modern slavery. To mitigate the Group’s risks, the MSTF conducted a concentrated assessment into the Group’s cleaning suppliers to get an understanding of their approach and their implemented controls to mitigating modern slavery risks.

During June, the MSTF engaged an external consultant to provide training on modern slavery risks for all Growthpoint employees. The training provided an overview of key modern slavery issues and raised awareness of the key risk areas of modern slavery for our business and the property sector more broadly.

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Summary of objectives

Objective	FY21 achievement	FY22 focus
Implement TCFD-aligned disclosures	<ul style="list-style-type: none"> > Inaugural TCFD statement (including high-level scenario analysis) released with FY21 results 	<ul style="list-style-type: none"> > Integrate TCFD index into main reporting suite
Prepare a Modern Slavery statement by the end of 2020	<ul style="list-style-type: none"> > Inaugural Modern Slavery statement released in December 2020 > Engaged with property managers to understand their approach to managing modern slavery risks > Training provided to all employees on key modern slavery risks for our business 	<ul style="list-style-type: none"> > Further enhance monitoring of modern slavery risks in our supply chain
Identify opportunities for improvement following publication of the ASX Corporate Governance Principles and Recommendations (4th edition)	<ul style="list-style-type: none"> > Set a new gender diversity target to have at least 30% of directors of each gender on the Board > Revised Continuous Disclosure policy > Updated our verification process for corporate reporting 	<ul style="list-style-type: none"> > Focus on Board gender diversity target as part of succession planning
Maintain or improve GRESB and CDP performance	<ul style="list-style-type: none"> > GRESB: achieved a score of 74/100. Improvements made in social aspect of the survey > CDP: maintained B rating 	<ul style="list-style-type: none"> > GRESB: increase waste data coverage and diversion rates and building certification coverage > CDP: at least maintain current rating

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Performance data: Environment

The following environmental data is for the reporting period 1 January 2020 to 31 December 2020 (CY20) unless otherwise stated.

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, 2 and 3 emissions factors from the National Greenhouse Accounts (NGA) Factors have been adopted to match Growthpoint calendar year reporting (i.e. average of August 2019 NGA Factors and August 2020 NGA Factors).

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

Emissions	Boundary
Scope 1 emissions	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).
Scope 2 emissions	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’s operational control and consumption of electricity at Growthpoint’s Head Office).
Scope 3 emission	Scope 3 emission sources cover indirect upstream and downstream activities used to support Growthpoint’s business operations (purchased goods, gas and electricity consumption, business travel, and tenant electricity and gas consumption).

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Performance data: Environment

CY20 resource consumption – absolute

		CY20	CY19	CY18	CY17	CY16
NLA operationally controlled properties	<i>Sqm</i>	268,053	249,027	252,211	230,751	140,854
No. operationally controlled properties	<i>No.</i>	21	20	20	19	19
Resource consumption (operationally controlled properties)						
Electricity use (base) ¹	<i>MWh</i>	13,845	15,771	14,480	15,471	11,381
Gas	<i>MWh</i>	4,624	4,282	3,901	4,293	2,976
Water use	<i>cubic metres</i>	94,581	118,094	88,113	75,784	51,337
GHG emissions (operationally controlled properties)						
Scope 1	<i>tCO2-e</i>	1,040	794	724	794	552
Scope 2 ¹	<i>tCO2-e</i>	11,580	13,359	12,498	13,396	9,526
Total Scope 1 and 2	<i>tCO2-e</i>	12,620	14,153	13,222	14,190	10,078
Scope 3 ²	<i>tCO2-e</i>	40,436	42,875	45,065	17,673	11,128
Waste / recycling (all office properties)						
Managed office assets	<i>metric tonnes</i>	1,018	1,454	1,566	1,427	1,084
Indirectly managed office assets	<i>metric tonnes</i>	221	308	322	385	258
Waste diverted from landfill	<i>%</i>	20	22	21	20	35
On-site renewable energy generated³	<i>MWh</i>	416	341	324	317	86

1. Includes Growthpoint's Head Office. Scope 2 GHG emissions only applicable: CY16: 20 tCO2-e, CY17: 24 tCO2-e, CY18: 24 tCO2-e, CY19: 24 tCO2-e, CY20: 16 tCO2-e, Scope 2 emissions figures are Location Based.

2. Scope 3 emissions include emissions for indirectly managed tenancy spaces, business travel and purchased goods and services.

3. Includes solar generated electricity at: 3 Murray Rose Avenue, Sydney Olympic Park, NSW; 5 Murray Rose Avenue, Sydney Olympic Park, NSW; Building B, 211 Wellington Road, Mulgrave, VIC; and Building 3, 570 Swan Street, Richmond, VIC.

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Performance data: Environment

CY20 resource consumption – like-for-like comparison¹

		% Change	CY20	CY19
Resource consumption (operationally controlled properties)				
Electricity use (base) ²	<i>MWh</i>	(14%)	11,996	14,009
Gas use	<i>MWh</i>	6%	4,336	4,103
Water use	<i>cubic metres</i>	(13%)	77,602	89,662
GHG emissions (operationally controlled properties)				
Scope 1	<i>tCO2-e</i>	6%	804	761
Scope 2 ³	<i>tCO2-e</i>	(16%)	10,099	12,001
Total Scope 1 and 2	<i>tCO2-e</i>	(15%)	10,903	12,762
Waste / recycling (all office properties)				
Total Waste	<i>Metric Tonnes</i>	(45%)	865	1,578
% diverted from Landfill	%		24	23
Consumption/emissions intensity²				
Energy consumption intensity	<i>MJ/sqm</i>	(8%)	277	301
Water consumption intensity	<i>cubic metres/sqm</i>	(1%)	0.37	0.37
Scope 1 and 2 GHG emissions intensity	<i>kg CO2-e/sqm</i>	(13%)	51	59

1. Figures only include properties within Growthpoint's operational control. Please refer page 34 for details.

2. Excludes Growthpoint's head office.

3. 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

CY20 property portfolio information – resources, water and waste

Property address			Lettable area ¹	Operationally controlled	Included in like-for-like data	Energy intensity	Electricity base building	Electricity tenant spaces	Gas	Water	Waste diverted from landfill
			<i>sqm</i>			<i>MJ/sqm</i>	<i>MWh</i>	<i>MWh</i>	<i>GJ</i>	<i>m³</i>	<i>%</i>
10-12 Mort Street	Canberra	ACT	15,398	✓	✓	223	483	–	1,697	3,839	34
255 London Circuit	Canberra	ACT	8,972	✓	✓	396	520	–	1,679	2,260	15
Bldg C, 219-247 Pacific Highway	Artarmon	NSW	14,406	✓	✓	184	701	–	136	2,476	18
1 Charles Street	Parramatta	NSW	32,356	✗	✗	817	–	7,341	–	34,896	17
102 Bennelong Parkway ¹	Sydney Olympic Park	NSW	5,077	✓	✓	197	278	–	–	3,296	36
3 Murray Rose Avenue	Sydney Olympic Park	NSW	13,423	✓	✓	147	418	–	464	5,261	40
5 Murray Rose Avenue	Sydney Olympic Park	NSW	12,386	✓	✓	145	343	–	562	5,195	56
6 Parkview Drive ¹	Sydney Olympic Park	NSW	4,972	✓	✓	218	301	–	–	4,036	44
333 Ann Street	Brisbane	QLD	16,342	✓	✓	645	1,778	1,066	308	2,476	13
15 Green Square Close	Fortitude Valley	QLD	16,442	✓	✓	428	1,117	778	212	11,394	8
CB1, 22 Cordelia Street	South Brisbane	QLD	11,460	✓	✓	715	958	1,317	–	8,091	1
A1, 32 Cordelia Street	South Brisbane	QLD	10,003	✓	✓	500	739	639	–	3,809	15
CB2, 42 Merivale Street	South Brisbane	QLD	6,598	✓	✓	990	825	989	–	4,604	–
A4, 52 Merivale Street	South Brisbane	QLD	9,405	✓	✓	548	737	687	–	5,201	20
100 Skyring Terrace	Newstead	QLD	24,665	✓	✓	400	966	1,685	310	11,676	14
33-39 Richmond Road	Keswick	SA	11,730	✓	✓	161	265	–	935	2,758	36
109 Burwood Road	Hawthorn	VIC	12,388	✓	✓	555	399	888	2,247	1,800	21
Bldg B, 211 Wellington Road	Mulgrave	VIC	12,780	✓	✓	151	255	–	1,006	1,192	26
Bldg C, 211 Wellington Road	Mulgrave	VIC	10,289	✓	✓	250	222	219	982	961	13
Bldg 1, 572-576 Swan Street	Richmond	VIC	8,554	✗	✗	281	–	668	–	–	57
Bldg 2, 572-576 Swan Street	Richmond	VIC	14,602	✗	✓	119	–	482	–	3,775	64
Bldg 3, 570 Swan Street	Richmond	VIC	19,509	✓	✗	72	248	–	520	846	–
75 Dorcas Street	South Melbourne	VIC	19,836	✓	✓	569	1,658	–	5,317	8,952	30
836 Wellington Road	West Perth	WA	11,973	✓	✗	488	635	929	210	4,457	–
Total			323,565								

1. This property was sold on 1 June 2021.

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Performance data: Environment

Property portfolio sustainability ratings – as at 30 June 2021

Property address			Lettable area	Operationally controlled	Included in like-for-like data	NABERS Energy	NABERS Water	NABERS IE	Green Star (as built / design)	Green Star (performance)
			<i>sqm</i>			<i>stars</i>	<i>stars</i>	<i>stars</i>	<i>stars</i>	
10-12 Mort Street	Canberra	ACT	15,398	✓	✓	5.5	5.0	–	5	3
255 London Circuit	Canberra	ACT	8,972	✓	✓	4.5	5.0	–	–	2
Bldg C, 219-247 Pacific Highway	Artarmon	NSW	14,406	✓	✓	5.0	5.0	2.0	–	2
1 Charles Street	Parramatta	NSW	32,356	✗	✗	5.0	–	–	–	2
3 Murray Rose Avenue	Sydney Olympic Park	NSW	13,423	✓	✓	6.0	4.5	–	6	3
5 Murray Rose Avenue	Sydney Olympic Park	NSW	12,386	✓	✓	6.0	4.0	–	5	3
333 Ann Street	Brisbane	QLD	16,342	✓	✓	3.0	5.5	2.0	4	2
15 Green Square Close	Fortitude Valley	QLD	16,442	✓	✓	5.5	4.0	6.0	–	4
CB1, 22 Cordelia Street	South Brisbane	QLD	11,460	✓	✓	5.0	–	5.0	–	3
A1, 32 Cordelia Street	South Brisbane	QLD	10,003	✓	✓	5.5	–	5.5	–	3
CB2, 42 Merivale Street	South Brisbane	QLD	6,598	✓	✓	5.0	–	4.5	–	3
A4, 52 Merivale Street	South Brisbane	QLD	9,405	✓	✓	5.0	–	5.0	–	2
100 Skyring Terrace	Newstead	QLD	24,665	✓	✓	6.0	4.0	–	5	3
33-39 Richmond Road	Keswick	SA	11,730	✓	✓	5.5	4.5	–	–	3
109 Burwood Road	Hawthorn	VIC	12,388	✓	✓	5.0	6.0	5.5	–	3
Bldg B, 211 Wellington Road	Mulgrave	VIC	12,780	✓	✓	6.0	6.0	–	5	3
Bldg C, 211 Wellington Road	Mulgrave	VIC	10,289	✓	✓	5.0	6.0	–	–	3
Bldg 1, 572-576 Swan Street	Richmond	VIC	8,554	✗	✗	4.0	5.0	–	–	2
Bldg 2, 572-576 Swan Street	Richmond	VIC	14,602	✗	✓	4.0	4.5	3.0	–	–
Bldg 3, 570 Swan Street	Richmond	VIC	19,509	✓	✗	–	–	–	5	–
75 Dorcas Street	South Melbourne	VIC	19,836	✓	✓	4.5	4.0	5.0	–	3
836 Wellington Road	West Perth	WA	11,973	✓	✗	5.5	3.5	–	–	3
Total / weighted average			313,517			5.1	4.7	4.2	5	3

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Performance data: Social

The following social data is for the reporting period 1 July 2020 to 30 June 2021 (FY21) unless otherwise stated.

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 33 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	FY21				FY20				FY19			
	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	3.0	–	–	1	3.6	–	–	4	15.4
30-50	13	39.4	14 ¹	42.4	10	35.7	12	42.9	9	34.6	10	38.5
50+	4	12.1	1	3.0	4	14.3	1	3.6	3	11.5	–	–
Sub-total (by gender)	17	51.5	16	48.5	14	50.0	14	50.0	12	46.2	14	53.8
Total employees	33				28				26			

1. Includes two employees on parental leave as at 30 June 2021.

Employee turnover by age and gender (for the period)

Age	FY21				FY20				FY19			
	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	–	–	–	–	–	–	4	100.0	2	28.6	5	71.4
50+	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (by gender)	–	–	–	–	–	–	4	100.0	2	28.6	5	71.4
Total employees	–				4				7			

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Performance data: Social

New starters by age and gender (for the period)

Age	FY21				FY20				FY19			
	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	3	60.0	2	40.0	2	28.6	5	71.4	1	14.3	3	42.9
50+	–	–	–	–	–	–	–	–	–	–	–	–
Sub-total (by gender)	3	60.0	2	40.0	2	28.6	5	71.4	1	14.3	6	85.7
Total	5				7				7			

Diversity in governance bodies

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

Age	FY21				FY20				FY19			
	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	–	–
50+	6	75.0	2	25.0	6	75.0	2	25.0	5	62.5	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 and employees in technical roles
- › **Support:** executive assistants, administration and reception employees

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

Age	FY21				FY20				FY19			
	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	3	75.0	1	25.0
Management	5	55.6	4 ¹	44.4	6	66.7	3	33.3	6	75.0	2	25.0
Professional	9	52.9	8 ²	47.1	5	41.7	7	58.3	3	30.0	7	70.0
Support	–	–	3	100.0	0	–	3	100.0	–	–	4	100.0
Sub-total (by gender)	17	51.5	16	48.5	14	50.0	14	50.0	12	46.2	14	53.8
Total	33				28				26			

1. Includes one employee on parental leave as at 30 June 2021.

2. Includes one employee on parental leave as at 30 June 2021.

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Performance data: Social

Employee training

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

Age	FY21		FY20		FY19	
	Male	Female	Male	Female	Male	Female
Executive	38.2	42.0	46.0	35.5	35.7	56.0
Management	32.7	23.3	17.2	11.8	35.9	23.5
Professional	32.1	36.8	28.1	37.8	37.4	20.3
Support	–	27.3	–	17.0	–	14.8
Average (by gender)	33.4	32.0	27.3	27.6	36.2	21.7
Average (for total employees)	32.7		27.4		28.4	

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	FY21		FY20		FY19	
	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’

	FY21	FY20
	\$m	\$m
Economic value generated	294.2	292.7
Economic value distributed	268.9	303.1
Economic value retained	25.3	(10.4)

For more information on our financial performance please refer to the [FY21 Annual Report](#).

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GRI Index.

General disclosures

GRI disclosure	Location of disclosure	Further information
Organisational Profile		
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 5-6	–
102-7 Scale of the organisation	Overview of Growthpoint, pages 5-6 Performance data, Social, pages 36-38	–
102-8 Information on employees and other workers	Performance data, Social, pages 36-38	–
102-9 Supply chain	Governance, page 28	–
102-10 Significant changes to the organisation and its supply chain	FY21 Annual Report – Introduction from the Chairman and Managing Director	–
102-11 Precautionary Principle or approach	Governance, pages 26-29 FY21 Corporate Governance Statement, Principle 7 – Recognise and manage risk	–
102-12 External initiatives	Website – Sustainability	–
102-13 Membership of associations	Website – Sustainability	–
Strategy		
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
Ethics and integrity		
102-16 Values, principles, standards, and norms of behaviour	Website – Who we are – Corporate governance – Code of conduct (PDF) FY21 Corporate Governance Statement, Principle 3 – Instil a culture of acting lawfully, ethically and responsibly	MD message Overview Our approach Highlights Net Zero 2025
Governance		
102-18 Governance structure	Website – Corporate governance	Environment
Stakeholder engagement		
102-40 List of stakeholder groups	Overview of Growthpoint, page 5 Our approach to sustainability, page 7-8	Social Governance
102-41 Collective bargaining agreements	See further information	Performance data
102-42 Identifying and selecting stakeholders	Our approach to sustainability, page 7	<ul style="list-style-type: none"> • GRI index
102-43 Approach to stakeholder engagement	Our approach to sustainability, page 7	TCFD index
102-44 Key topics and concerns raised	Our approach to sustainability, page 8	Assurance
Reporting practice		
102-45 Entities included in the consolidated financial statements	FY21 Annual Report – Financial report: Section 1 pages 66-67 – Financial report: Note 4.6, page 96	Glossary
102-46 Defining report content and topic Boundaries	Our approach to sustainability, pages 7-8	
102-47 List of material topics	Our approach to sustainability, page 8	
102-48 Restatements of information	See further information	Any restatements are indicated with footnotes on respective pages



GRI Index.

GRI disclosure	Location of disclosure	Further information
102-49 Changes in reporting	Our approach to sustainability, pages 7-8	–
102-50 Reporting period	See further information	Most data presented is for FY21, however some information is presented by calendar year, where highlighted
102-51 Date of most recent report	See further information	30 June 2021
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 47	–

Topic-specific disclosures

GRI disclosure	Location of disclosure	Further information
GRI 200 - Economic Performance		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	Our approach to sustainability, pages 7-8	–
103-2 The management approach and its components	Our approach to sustainability, pages 7-8	–
103-3 Evaluation of the management approach	Our approach to sustainability, pages 7-8	–
GRI 201: Economic Performance 2016		
201-1 Direct economic value generated and distributed	Performance data, Economic, page 40	–
201-2 Financial implications and other risks and opportunities due to climate change	2021 TCFD Statement	–
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
GRI 300 Environmental		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	Our approach to sustainability; page 8, Environment, page 12	–
103-2 The management approach and its components	Our approach to sustainability; page 8, Environment, page 12	–
103-3 Evaluation of the management approach	Our approach to sustainability; page 8, Environment, page 12	–
GRI 302: Energy 2016		
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 12-15; Performance data, pages 32-35	–
GRI 303: Water and Effluents 2018		
303-5 Water consumption	Environment, pages 12-15; Performance data, pages 32-35	–
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	Environment, pages 12-15; Performance data, pages 32-35	–
305-2 Energy indirect (Scope 2) GHG emissions	Environment, pages 12-15; Performance data, pages 32-35	–
305-3 Other indirect (Scope 3) GHG emissions	Environment, pages 12-15; Performance data, pages 32-35	–
305-4 GHG emissions intensity	Environment, pages 12-15; Performance data, pages 32-35	–
305-5 Reduction of GHG emissions	Environment, pages 12-15; Performance data, pages 32-35	–
GRI 306: Waste and Effluents 2016		
306-2 Waste by type and disposal method	Environment, pages 12-15; Performance data, pages 32-35	–

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GRI Index.

GRI disclosure	Location of disclosure	Further information
GRI 400 Social Standard Series		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	Our approach to sustainability, pages 7-8; Social, page 19-24	–
103-2 The management approach and its components	Our approach to sustainability, pages 7-8; Social, page 19-24	–
103-3 Evaluation of the management approach	Our approach to sustainability, pages 7-8; Social, page 19-24	–
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	Performance data, pages 36-37	–
GRI 404: Training and Education 2016		
404-1 Average hours of training per year per employee	Performance data, page 39	–
404-3 Percentage of employees receiving regular performance and career development reviews	Performance data, page 39	–
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies and employees	Social, pages 19-21; Performance data, pages 36-39	–
Non-Compliance		
419-1 Non-compliance with laws and regulations in the social and economic area	See further information	No significant fines or penalties have been posed on the Group during FY21
307-1 Non-compliance with environmental laws and regulations	As above	As above

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TCFD index.

TCFD recommendation	Location of disclosure
Governance – Disclose the organisation’s governance around climate-related risks and opportunities	a) Describe the board’s oversight of climate-related risks and opportunities
	2021 TCFD Statement, page 7-8
Strategy – Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy and financial planning where such information is material.	b) Describe management’s role in assessing and managing climate-related risks and opportunities
	2021 TCFD Statement, pages 8
	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term
2021 TCFD Statement, pages 10-16	
b) Describe the impact of climate-related risks opportunities on the organisation’s businesses, strategy and financial planning	
2021 TCFD Statement, pages 10-11 and 17-21	
c) Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2-degree or lower scenario	
2021 TCFD Statement, pages 17-21	
Risk management – Disclose how the organisation identifies, assesses and manages climate-related risks.	a) Describe the organisation’s processes for identifying and assessing climate-related risks
	2021 TCFD Statement, page 23
	b) Describe the organisation’s processes for managing climate-related risks
2021 TCFD Statement, page 23	
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisations overall risk management	
2021 TCFD Statement, page 23	
Metrics and targets – Disclose metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process
	2021 TCFD Statement, pages 25-26
	b) Disclose Scope 1, Scope 2, and if appropriate Scope 3 greenhouse gas (GHG) emissions, and the related risk
2021 TCFD Statement, page 25-26 Performance data, Environment, pages 31-33	
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	
2021 TCFD Statement, page 26	

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Assurance.



Our ref: PS124751.AHA.210604.Growthpoint Assurance Statement CY20

4 June 2021

Yeshwant Mudaliar
Sustainability Manager
Growthpoint Properties Australia

Dear Yeshwant

WSP has conducted an independent third-party review of the greenhouse gas (GHG), energy, and water inventories for the 2020 calendar year, for Growthpoint Properties Australia Limited, with the intention of providing limited assurance of its accuracy and completeness. Given that there are no verification standards specific to water, principles of GHG verification were adapted and applied. The scope of the review includes:

- Scope 1 and Scope 2 GHG emission sources including all energy sources – for managed assets and head office
- 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)
- All water sources

WSP provided a “Review Findings” report for the GHG, energy, and water inventories to Growthpoint which lists in detail the specific review tasks completed and areas which have been identified for 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.

Table 1 Assurance Scope

ASSURANCE PARAMETER	RELEVANT INVENTORY	SPECIFICATION
Calculation and Reporting Protocol	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)
Verification Standard	GHG and Energy	ISO 14064-3
	Water	Verification guidance adapted for water from: ISO 14064-3
Type of Assurance	GHG, Energy, and Water	Limited (as defined in ASAE3000)
Organisational Boundary	GHG, Energy, and Water	Scope 1, 2 and 3 emission sources for Growthpoint Properties Australia Limited
Geography	GHG, Energy, and Water	Australia
Inventory Period and Emissions Covered	GHG, Energy, and Water	January 1, 2020 to December 31, 2020

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ASSURANCE PARAMETER	RELEVANT INVENTORY	SPECIFICATION
Scope 1 Managed Assets	GHG	1,040 tonnes CO ₂ -e (all Scope 1 sources)
Scope 2 Managed Assets and Head Office	GHG	11,580 tonnes CO ₂ -e (all Scope 2 sources)
Total Scope 1 and 2	GHG	12,620 tonnes CO ₂ -e (all Scope 1 and 2 sources)
Scope 3	GHG	36,524 tonnes CO ₂ -e (all Scope 3 sources; based on data provided ¹)
Energy consumption (excluding diesel)	GHG	Electricity: 13,860,835 kWh (Managed Assets and Head Office)
		Natural gas: 4,624,466 kWh (Managed Assets)
Water	Water	94,581 kL (Managed Office Assets only)
		146,730 kL (Indirectly Managed Assets, based on data provided ²)
Supporting Documents Reviewed	GHG, Energy, and Water	Corporate inventories for GHG, Energy, and Water Energy (electricity and natural gas) purchasing data Water purchasing data
Date Review Completed	GHG, Energy, and Water	04 June 2021

ASSURANCE FINDING

Based on these review processes and procedures, WSP has no evidence that Growthpoint’s 2020 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 Growthpoint’s 2020 GHG, energy, or water inventories and are not working with Growthpoint’s 2020 GHG, energy, or water inventories beyond what is required of this assignment.

Yours sincerely

Jonathan Alexander
Senior Sustainability Consultant, WSP
Audit Lead

¹ Growthpoint has determined Scope 3 emission boundaries for its reporting in accordance with the criteria established by the GHG Protocol, and undertook a materiality assessment to determine material Scope 3 sources. The Scope 3 data reviewed during this process is as per the data provided by Growthpoint and may not cover all Scope 3 emissions associated with Growthpoint’s operations.

² The water consumption reviewed during this process for Indirectly Managed Assets is as per the data provided by Growthpoint and therefore may not include consumption for all Indirectly Managed Assets.

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Glossary



Glossary.

Term	Definition
\$ or dollar	refers to Australian currency unless otherwise indicated
ASX	Australian Securities Exchange
b	billion
CDP	a global environmental disclosure system
CY	Calendar year
FY	Financial year
GHG	Greenhouse gas
GRESB	Global ESG benchmark for real assets
GOZ	Growthpoint or Growthpoint's ASX trading code or ticker
GreenPower™	government accredited renewable energy product
Green Star	an internationally recognised sustainability rating system issued by the Green Building Council in Australia
GRI	Global Reporting Initiative
Growthpoint or the Group	Growthpoint Properties Australia comprising the Company, the Trust and their controlled entities
IE	indoor environment
kWh	kilowatt hour unit of energy
m	million
m³	cubic metres
MJ	Mega Joule unit of energy
MSTF	Modern Slavery Task Force
MW	Megawatt unit of power equal to one million watts

Term	Definition
NABERS	National Australian Built Environment Rating System. A national system for measuring environmental performance of buildings
NGER	National Greenhouse and Energy Reporting
PCP	prior corresponding period
REIT	real estate investment trust
Scope 1 GHG emissions	Emissions from operations that are owned or directly controlled by Growthpoint (i.e. natural gas in use for base building operations)
Scope 2 GHG emissions	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)
Scope 3 GHG emissions	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)
sqm	square metres
TCFD	Task Force on Climate-related Financial Disclosures
tCO2-e	Tonnes of carbon dioxide equivalents. The universal unit of measurement to indicate the global warming potential of greenhouse gases

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sustainability

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