

**Brookfield**  
Properties

ENVIRONMENTAL, SOCIAL  
AND GOVERNANCE

# ESG at Brookfield



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## Message from our Managing Partner, Real Estate

Throughout Brookfield Properties globally we embed environmental, social and governance (ESG) principles across all of our operations.

I am pleased to present our achievements from the Australian portfolio in 2017.

There were many successes that we can be proud of. We had NABERS improvements across our portfolio and our employees demonstrated industry leadership by engaging in local and national committees. We supported a number of charitable organisations and our real estate assets were enlivened through the ArtsBrookfield program, where the wider community were also able to enjoy a number of exciting experiences.

We look forward to continuing to pursue innovative programs that foster our values of environmental responsibility and instill a culture of charitable giving and volunteerism.

A handwritten signature in black ink, appearing to read 'Sophie Fallman'.

Sophie Fallman





# Who we are

Brookfield Properties is a premier real estate operating company, providing integrated services across all property investment strategies of Brookfield Asset Management (Brookfield) — a global alternative asset manager with over \$285 billion in assets under management. The combination of Brookfield’s highly regarded network of investment professionals around the globe and vast access to capital, along with Brookfield Properties’ well-established position as the commercial property landlord of choice in many of the world’s most dynamic markets, provides a competitive advantage in the marketplace. More importantly, it assures premier quality and optimal outcomes for our tenants, business partners and the communities in which we do business.

Our vertically integrated real estate capabilities service the majority of Brookfield’s real estate investments around the globe and assures that these assets are managed to maximize revenue, growth and sustainability, with a keen eye integrating new real estate technologies that keep us at the forefront of innovation.

~18M  
SQUARE METRES  
MANAGED GLOBALLY

3,000  
OPERATING  
EMPLOYEES

~929,000  
SQUARE METRES  
UNDER DEVELOPMENT

# Our Commitment to ESG

Our mission focuses on providing the highest quality commercial office space while bringing responsible environmental solutions and innovative energy saving strategies to our tenants and the communities where we work.



## Brookfield Properties ESG Principles

As we pursue value-related goals within our global properties the following principles and associated practices ensure that we manage our investments with integrity, balancing economic goals with good corporate citizenship.

### ENSURE THE WELL-BEING AND SAFETY OF EMPLOYEES

**Employee Well-Being:** Meet or exceed all applicable labor laws and standards in jurisdictions where Brookfield operates, which includes respecting human rights, offering competitive wages and implementing nondiscriminatory, fully inclusive hiring practices.

**Health and Safety:** Aim to have zero serious safety incidents within our business by working towards implementing consistent health and safety principles across the organization.

### BE GOOD STEWARDS IN THE COMMUNITIES IN WHICH WE OPERATE

**Community Engagement:** Engage with community groups that might be affected by our actions to ensure that their interests, safety and well-being are appropriately integrated into the firm's decision-making.

**Philanthropy:** Empower our employees to participate in — and use the firm's resources to give back to — the communities in which Brookfield operates.

### MITIGATE THE IMPACT OF OUR OPERATIONS ON THE ENVIRONMENT

**Environmental Stewardship:** Strive to minimize the environmental impact of our operations and improve the firm's efficient use of resources over time.

To develop, operate, retrofit, redesign and renovate properties to achieve optimum energy efficiency, occupant satisfaction and reduced carbon emissions.

We value opportunities to share best practices across our organisation. The **Global Sustainability and Global Operations Committees meet with members representing Brookfield Properties in Australia, Canada, the United Kingdom, and United States.**

**As a global organisation, we are proud to collaborate and share best practices between regions.**

## Global Best Practices Committees

### SHARED BEST PRACTICES

#### Environmental

- Global Environmental Data Collection
- GRESB Gap Analysis
- Deloitte Studies: Communications, Carbon Neutrality, GHG Verification
- Regional Best Practices and Energy Management Systems
- Green Parking
- Brookfield Energy Management Course

#### Operational

- Tenant Survey
- Sharepoint and Collaboration Tools



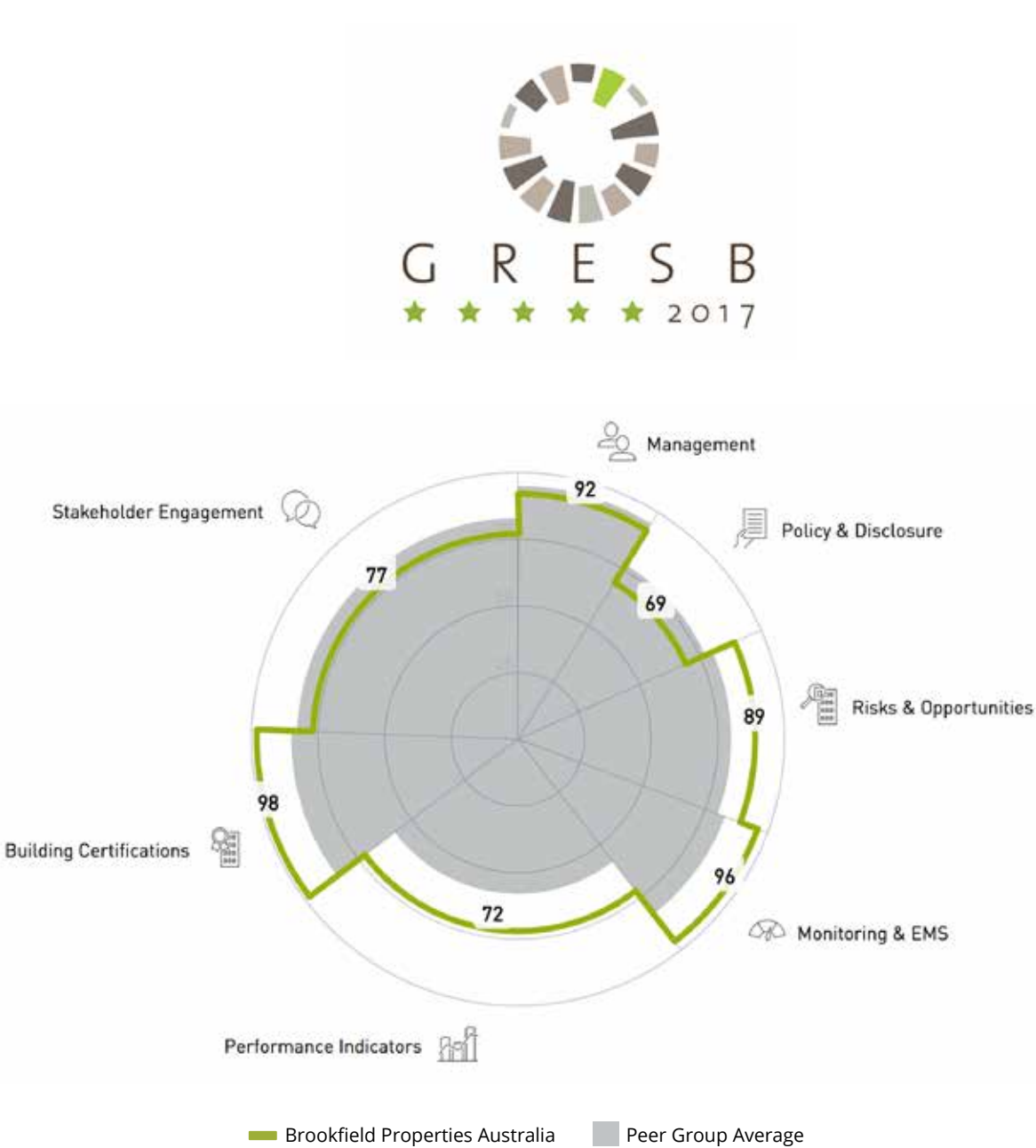
## GLOBAL REAL ESTATE SUSTAINABILITY BENCHMARK

### Brookfield Properties Australia

GRESB is an industry-driven organisation that independently assesses the sustainability performance of real estate portfolios. The dynamic benchmark is used by institutional investors to elevate the sustainability performance of property companies.

### Scoring Model

The GRESB survey is structured around seven sustainable aspects, plus a separate aspect for new construction and major renovations. The weighted scores for each of the seven aspects combined generate the overall GRESB score. Brookfield Properties Australia is a Green Star winner, outranking our peer group member average by 8% and scoring a perfect 100 points in Policy and Disclosure. We outperformed the global average across all eight aspects including new construction and major renovation.



## GLOBAL REAL ESTATE SUSTAINABILITY BENCHMARK

### Quadrant Model

The overall GRESB score is divided into two dimensions:

- **Management and Policy** - the means by which a company handles its portfolio and stakeholders and/or a course or principle of action adopted by the company.
- **Implementation and Measurement** - the process of executing a decision or plan and/or the action of measuring something related to the portfolio.

The scores for Management and Policy and Implementation and Measurement are seen using the GRESB Quadrant Model. Each participant is allocated to one of the following quadrants:

### Green Starters

Participants with a score of less than 50 on Management and Policy and a score of less than 50 on Implementation and Measurement.

### Green Talk

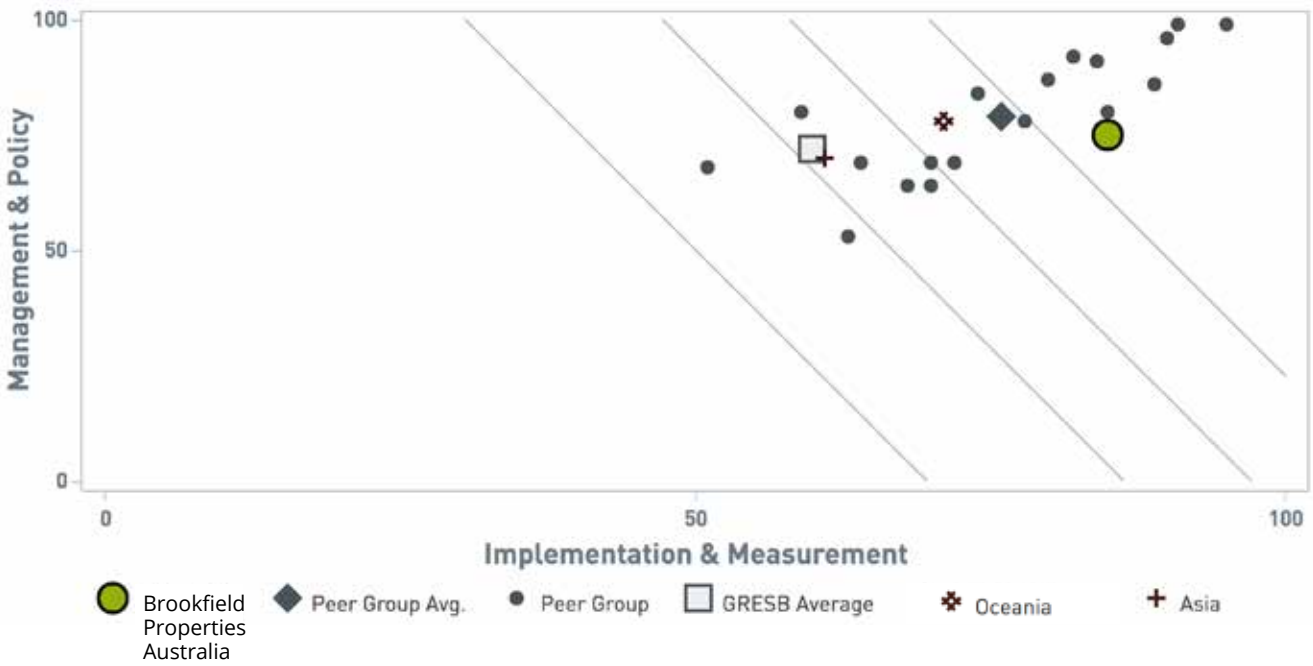
Participants with a score that is equal or larger than 50 on Management and Policy but a score of less than 50 on Implementation and Measurement.

### Green Walk

Participants with a score of less than 50 on Management and Policy but a score that is equal or larger than 50 on Implementation and Measurement.

### Green Stars

Participants with a score that is equal or larger than 50 on Management and Policy and a score that is equal or larger than 50 on Implementation and Measurement. Brookfield maintained Green Star status in 2017.





# ESG in Australia



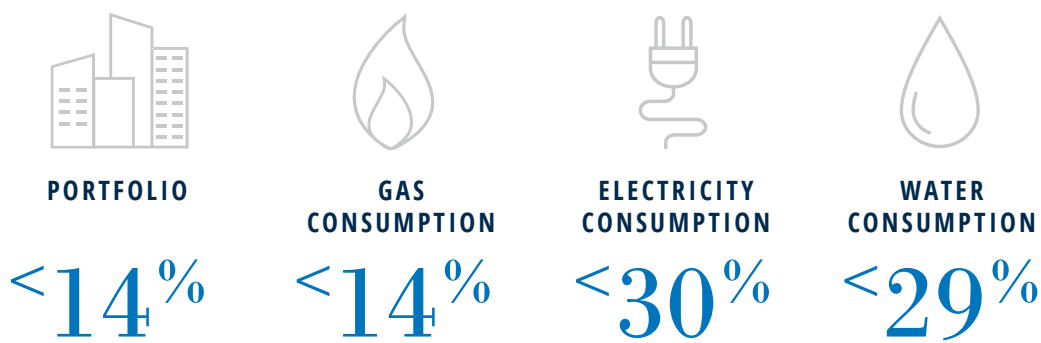


# Measuring our Australian Portfolio

We are committed to maximising energy and resource efficiency at our properties. We closely manage the environmental performance through green building certifications, industry sustainability benchmarks, or internal reviews.

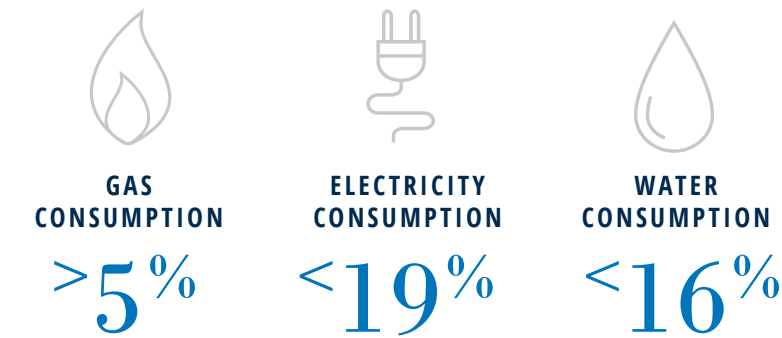
Our baseline is a rolling five year methodology which is well accepted in the industry. As the Brookfield Properties baseline keeps improving, we continually achieve reductions in resources used and waste generated.

Since 2013 Brookfield Properties Australia has reduced consumption on an absolute basis by:



Absolute basis includes all Brookfield Properties Australia managed properties in the 2013 to 2017 reporting period.

We've reduced consumption on a like-for-like basis by:



Like-for-like includes the portfolio that was continuously owned for the 2013 to 2017 reporting period. Like-for-like measurements represent a relatively stable subset of a portfolio and better reflects management actions to improve performance. Like-for-like metrics do not account for variation in weather, occupancy or other factors.

# NABERS Overview

## NATIONAL AUSTRALIAN BUILT ENVIRONMENT RATING SYSTEM

National Australian Built Environment Rating System (NABERS) is a national rating system that measures energy efficiency, water usage, waste management, or indoor environment quality of a building or tenancy. In the 2015/2016 financial year 1,347 projects were rated with the NABERS rating systems.

## AVERAGE NABERS ENERGY/ WATER



## NABERS ENERGY AND NABERS WATER 6 STAR MAXIMUM

6 Stars	Market leading
5 Stars	Excellent
4 Stars	Good
2.5 to 3 Stars	Average
2 Stars	Below average
1 Star	Poor
0 Stars	Very poor





# Australian Portfolio Environmental Ratings



**240 QUEEN STREET, BRISBANE**  
NABERS Energy Rating ★★  
NABERS Water Rating ★★★★★



**SOUTHERN CROSS EAST TOWER, MELBOURNE**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★



**SOUTHERN CROSS WEST TOWER, MELBOURNE**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★  
Green Star Rating<sup>1</sup> ★★★★★



**680 GEORGE STREET, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★



**50 GOULBURN STREET, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★



**52 GOULBURN STREET, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★



**108 ST GEORGES TERRACE, PERTH**  
NABERS Energy Rating ★★★  
NABERS Water Rating ★★★★★



**235 ST GEORGES TERRACE, PERTH**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★  
Green Star Rating<sup>1</sup> ★★★★★



**BROOKFIELD PLACE TOWER 1, PERTH**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★  
Green Star Rating<sup>2</sup> ★★★★★



**10 SHELLEY STREET, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★



**AMERICAN EXPRESS HOUSE, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★



**DARLING PARK 1, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★



**BROOKFIELD PLACE TOWER 2, PERTH**  
Targeting NABERS Energy Rating ★★★★★  
Targeting NABERS Water Rating ★★★★★  
Green Star Rating<sup>3</sup> ★★★★★



**EY BUILDING, PERTH**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★



**32 CARRINGTON STREET, SYDNEY**  
Not a disclosure affected building for NABERS



**DARLING PARK 2, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★



**IAG HOUSE, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
Green Star Rating<sup>1</sup> ★★★★★



**JESSIE STREET, PARRAMATTA**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★  
Green Star Rating<sup>2</sup> ★★★★★



**36 CARRINGTON STREET, SYDNEY**  
Not a disclosure affected building for NABERS



**50 CARRINGTON STREET, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★  
NABERS Indoor Environment ★★★★★



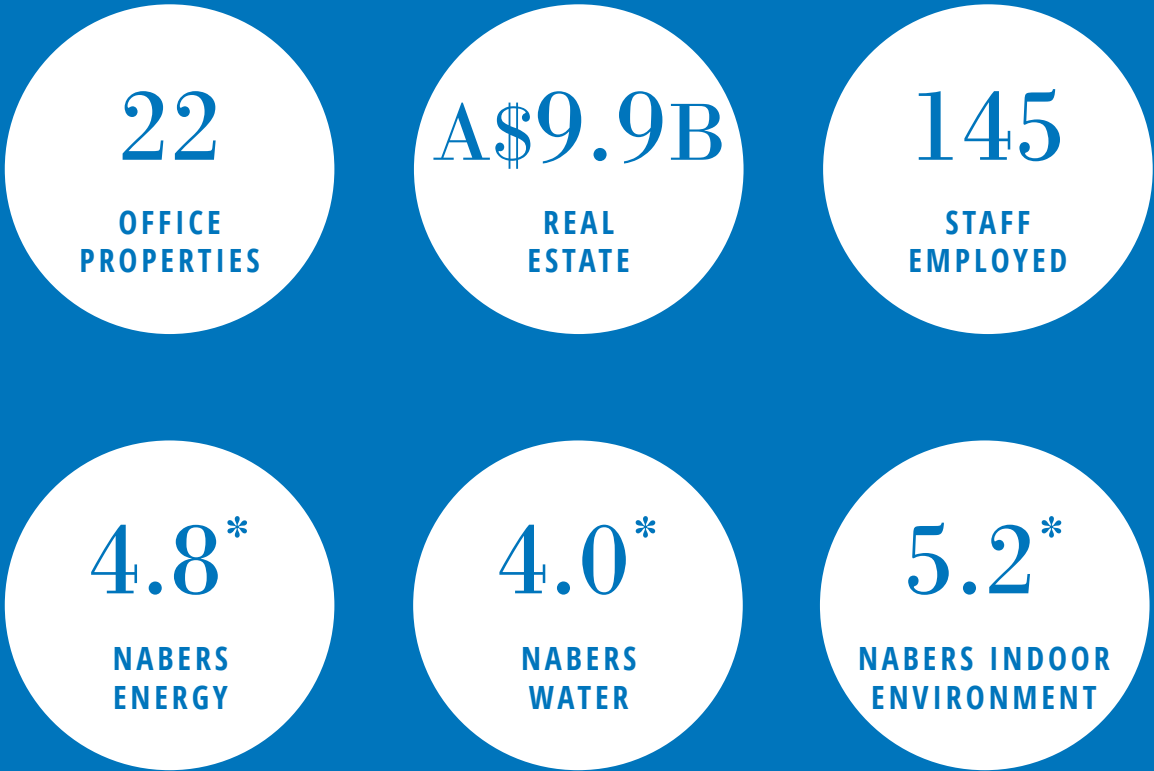
**60 CARRINGTON STREET, SYDNEY**  
NABERS Energy Rating ★★★★★  
NABERS Water Rating ★★★★★

<sup>1</sup>Achieved 5 Star Green Star - Office Design v2 rating.  
<sup>2</sup>Achieved 5 Star Green Star - Office Design v2 rating and 6 Star Green Star Interiors.  
<sup>3</sup>Achieved 5 Star Green Star - Office Design v3 rating.

<sup>1</sup>Achieved 5 Star Green Star - Office Design v2 rating. 4 Star Green Star - Office As Built v2 rating.  
<sup>2</sup>Achieved 4 Star Green Star - Office Design v2 rating. 4 Star Green Star - Office As Built v2 rating.



Our Impact in Australia



\* Average



Stakeholder Engagement

Relationships are essential to our success and collaboration is critical. We encourage engagement with our tenants, investors, employees, government officials and other stakeholders to improve our ESG and learn together to better anticipate emerging trends and improve operational practice.

We communicate our corporate responsibility initiatives through our corporate and property websites, presentations to investors and tenants as well as marketing and promotional materials.

# Tenant Survey Results

## OVERALL PROPERTY PERFORMANCE

We have tailored our environmental programming to better engage our tenants. As we respond to the needs of our tenants, we will continue to strive for ongoing improvement in tenant satisfaction in our buildings.

Tenant surveys have been conducted for the past five years with Brookfield Properties Australia maintaining a top position for the last three years.

Portfolio	Management Team	Building Services	Overall Property Performance
Portfolio A	86	81	83
Brookfield 2017 Quartile Performance	84 Quarter 1	78 Quarter 1	81 Quarter 1
Portfolio B	83	77	80
Portfolio C	84	74	79
Portfolio D	83	75	79
Portfolio E	82	76	79
Portfolio F	81	71	76
Portfolio G	82	68	75
Portfolio H	79	71	75
Portfolio I	75	72	74
Portfolio J	75	66	71

Note: Portfolios include AMP Capital, Charter Hall, Cromwell, GPT, Lendlease, Invesco, Investa, LG Super, Mirvac and REST.

# End of Trip Facilities

Brookfield supports tenants in an active lifestyle and alternate modes of transport to and from work. End of Trip facilities have been introduced at a number of our properties. These facilities are available for tenants and include bike racks, lockers and showers.

	Bike Racks	Lockers	Showers	EV charging	Tyre Pressure	Window Washing	Car Share	Walking Distance to Public Transport (m)
50 Carrington Street	10	28	6	No	No	No	No	12
60 Carrington Street	16	46	2	No	No	No	No	51
52 Goulburn Street	0	0	0	No	No	No	No	300
680 George Street	276	453	29	No	No	No	No	400
American Express House	32	76	4	Yes	Yes	Yes	Yes	79
IAG House	46	160	14	No	No	No	No	80
10 Shelley Street	84	140	13	Yes	Yes	Yes	Yes	140
Jessie Street Centre	60	40	9	Yes	Yes	Yes	Yes	5
108 St Georges Terrace	72	189	20	Yes	Yes	Yes	No	55
235 St Georges Terrace	72	172	6	Yes	Yes	Yes	No	55
Brookfield Place Tower 1	900	600	57	Yes	Yes	Yes	No	33
Brookfield Place Tower 2	345	389	36	Yes	Yes	Yes	No	65
EY Building	56	136	14	No	No	No	No	65
Southern Cross East	297	100	14	Yes	Yes	Yes	No	200
Southern Cross West	525	300	30	Yes	Yes	Yes	No	63
240 Queen Street	15	0	3	Yes	Yes	Yes	Yes	51





# Indoor Environment

Within Australia, Brookfield Properties’ mission is to deliver the highest quality commercial office space and ensure our tenants and investors that our properties are serviced to the highest level of quality, innovation and professionalism. In line with this, we are committed to being on the forefront of new real estate research and technologies.

Research shows that there are a number of health benefits to employees who work in offices with improved indoor air quality. Benefits include decision-making performance, strategy, crisis response, focused activity level, task orientation and basic activity level.

Brookfield Properties measures air quality levels at its assets using the NABERS Indoor Environment rating. The rating allows us to measure and compare the indoor environment performance of our assets relative to similar properties within Australia. It is also a key indicator in managing the building’s impact on our tenants.

- The NABERS Indoor Environment rating takes into account:
- Thermal comfort including temperature, humidity and air speed
  - Indoor air quality including ventilation and levels of pollutants
  - Acoustic comfort levels including the ability of a building to minimise external noise as well as the noise levels within the tenanted space

It uses the latest technology and standards to measure air quality which aligns with our approach to being on the forefront of sustainable innovation. Across our Australian portfolio we currently average 5.2 Stars from a possible 6 and we continue to implement ways to improve our indoor environment quality across our assets.

# Diversity

We are dedicated to supporting diversity within the workplace and are committed to ensuring our employees are gaining the best experiences possible.

A workplace that values diversity and is free of discrimination is more productive and leads to greater employee satisfaction and staff retention. Through retaining employees and by harnessing employee skills and perspectives, creativity and innovation is also increased within the workplace.

We believe a reputation for respect and diversity also enhances an employer’s business with new markets and opportunities often resulting.



## Industry Leadership and Engagement

Brookfield Properties recognise the importance of supporting our employees in industry professional development.

Our Australian employees are engaged in local and national committees, roundtables, workshops and mentoring programs with the Property Council, Urban Land Institute, Green Building Council, Facilities Management Association and Better Buildings Partnership.



Committees and Roundtables that our employees participate in include:

- Sustainability Roundtable
- Risk Roundtable
- Cities Roundtable
- Social Sustainability Roundtable
- Division Council
- Asset Management and Sustainable Development Committee
- Capital Markets Committee
- Commercial Office Property Committee
- Diversity Committee
- Future Directions Committee
- Hotel Property Committee
- Planning Committee
- Tax Committee

## Arts Brookfield

Brookfield's corporate responsibility strategy goes beyond the development, ownership, and operation of sustainable commercial real estate. We also enhance the communities in which our buildings are located through our award winning international arts and events program, Arts Brookfield. For more than 25 years, our program has helped invigorate public spaces through the presentation of free cultural experiences in Brookfield's premier office buildings around the world.

By commissioning, producing, and presenting world-class works of art, Arts Brookfield supports creativity and innovation in the fields of music, dance, theatre, film, and visual art.

In Australia events have included the Winter Lights Festival, Perth International Jazz Festival and art and music installations at various properties



Spring, Southern Cross Lane, Melbourne



Melbourne Cup, Brookfield Place, Perth



"Don't get too comfortable" National Recycling Week, 50 Carrington Street, Sydney



Street Pianos, 680 George Street, Sydney



# Wynyard Place Hoarding

Construction has commenced at our Wynyard Place development in Sydney and we have been able to use the hoarding at this development for a curated selection of artworks commissioned by Arts Brookfield.

There are two distinctive elements to the artwork hoarding at Wynyard Place. Adorning the ground level hoarding around 10 Carrington Street is a selection of Chris O'Doherty (also known as Reg Mombassa) distinctive Australian art. Around the historic Shell House hoarding is artwork by the Sydney-based creative Luca Ionescu, who has created an artwork sympathetic to the building's history.

The ground level is a curated selection of chosen works from Chris O'Doherty's four-part series named Hills, Houses, Roads and Water. The artworks are evocative of Australian life and landscapes and are all based on actual places in New South Wales. Above these artworks is Chris's large-scale continuous mural artwork, which is displayed above the street level on the fascia. This work features a host of his stylised dream-like characters and settings.

The historic Shell House is a heritage-listed building, completed in the late 1930's. It was the Shell Oil Company's southern hemisphere headquarters and the building is dominated by the Gillett & Johnston clock tower which is an iconic Sydney landmark. Luca Ionescu used the history of the site to provide a modern and decadent creation, which incorporates the retail brands and bespoke makers who have had a presence in the Wynyard Place precinct from the 1800s to the 2000s. Luca is well known for his typography and logo work, as well as his design for the Baz Luhrmann film "The Great Gatsby".

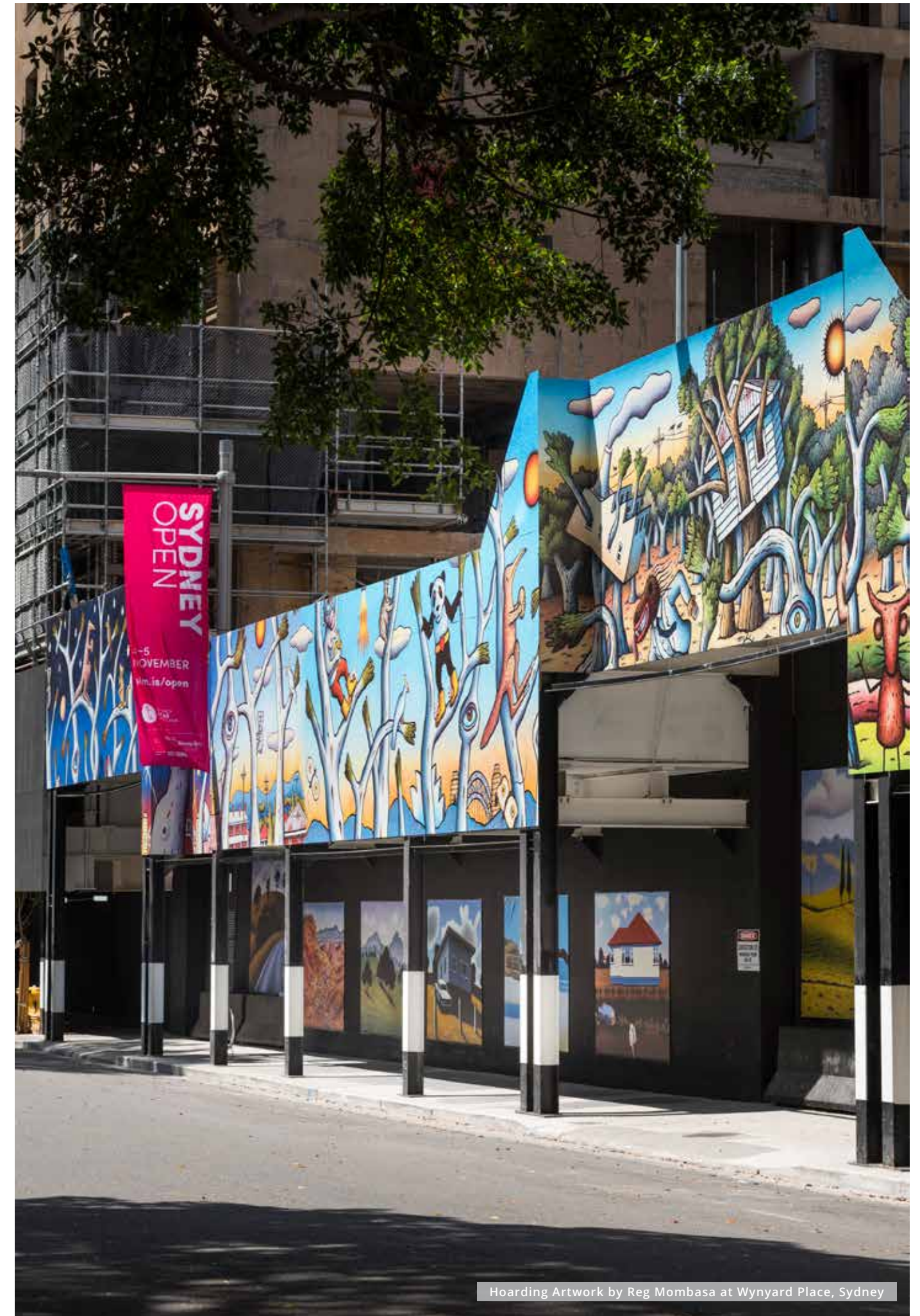
The artworks are located across from the busy Wynyard Interchange, ensuring that this fantastic exhibition presented by Arts Brookfield is unmissable to the thousands of people going in and out of the city each day.



Hoarding Artwork by Reg Mombassa at Wynyard Place, Sydney



Hoarding Artwork by Luca Ionescu at Shell House, Wynyard Place, Sydney



Hoarding Artwork by Reg Mombassa at Wynyard Place, Sydney



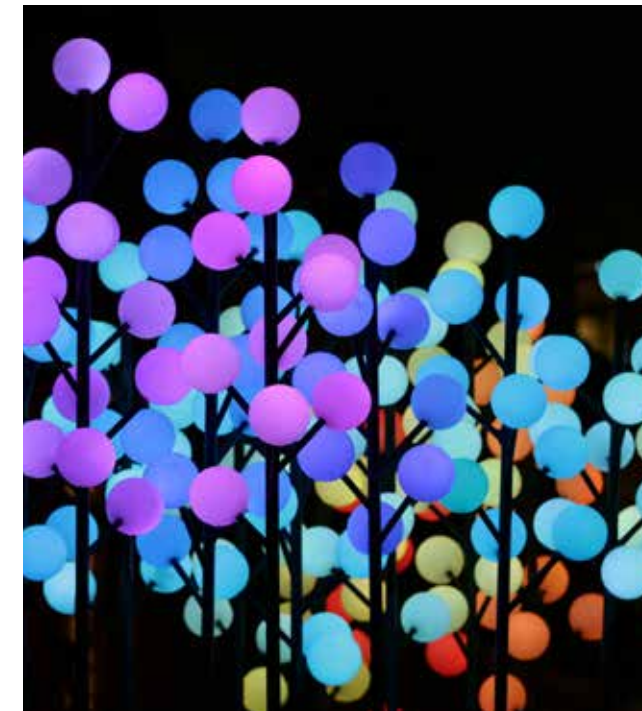


## Engaging the Community - Winter Lights

The Winter Lights Festival returned to Perth for its fifth year and it was bigger and brighter than ever. The festival ran from 19 July to 29 July and transformed Brookfield Place into a journey of art and light comprising a host of eye-catching events and installations including some firsts for Western Australia.

The festival is a prominent event in the Perth calendar, and each year Brookfield continues to work on ways to build on the festival and include more interactive activations that the people of Perth can enjoy.

One of the main elements of the Winter Lights Festival is the projections of light onto the heritage facades of the buildings along St Georges Terrace, the main terrace within the Perth CBD. This light display alone brings thousands of people to the Terrace and has always been a favourite for the Perth Winter Lights Festival.



In 2017, a number of new activations were included which created a sense of experience as families and friends came to see the lights and stayed for the evening to enjoy the restaurants and bars within the precinct. Over the course of the festival roving performers and performance artists visited in the evenings, adding a sense of fun and excitement.

A particular stand out activation was a real-time animated Avatar that tracked the movement of a person in the interactive zone and mimicked them to provide a fun experience, particularly for children. The Digital Wattle display was a first for Western Australia and the award-winning installation by New Zealand artist Angus Muir and features light trees that interact with people as they move.

Brookfield's  
Winter Lights  
Festival continues  
to be a signature  
event on the  
Perth calendar.



All images shown are Winter Lights, Perth 2017



## Being Good Stewards in the Communities in which we operate

We believe that making a positive contribution to the communities in which we operate is fundamental to the way we do business. We seek to instill a culture of charitable giving and volunteerism amongst our colleagues and business partners.

### CHARITABLE GIVING

We support impactful charitable organisations in the communities where we operate, especially those groups that are focused in the areas of education (including programs that focus on the real estate sector), environmental protection, local healthcare and arts and culture.

### MATCHING GIFTS

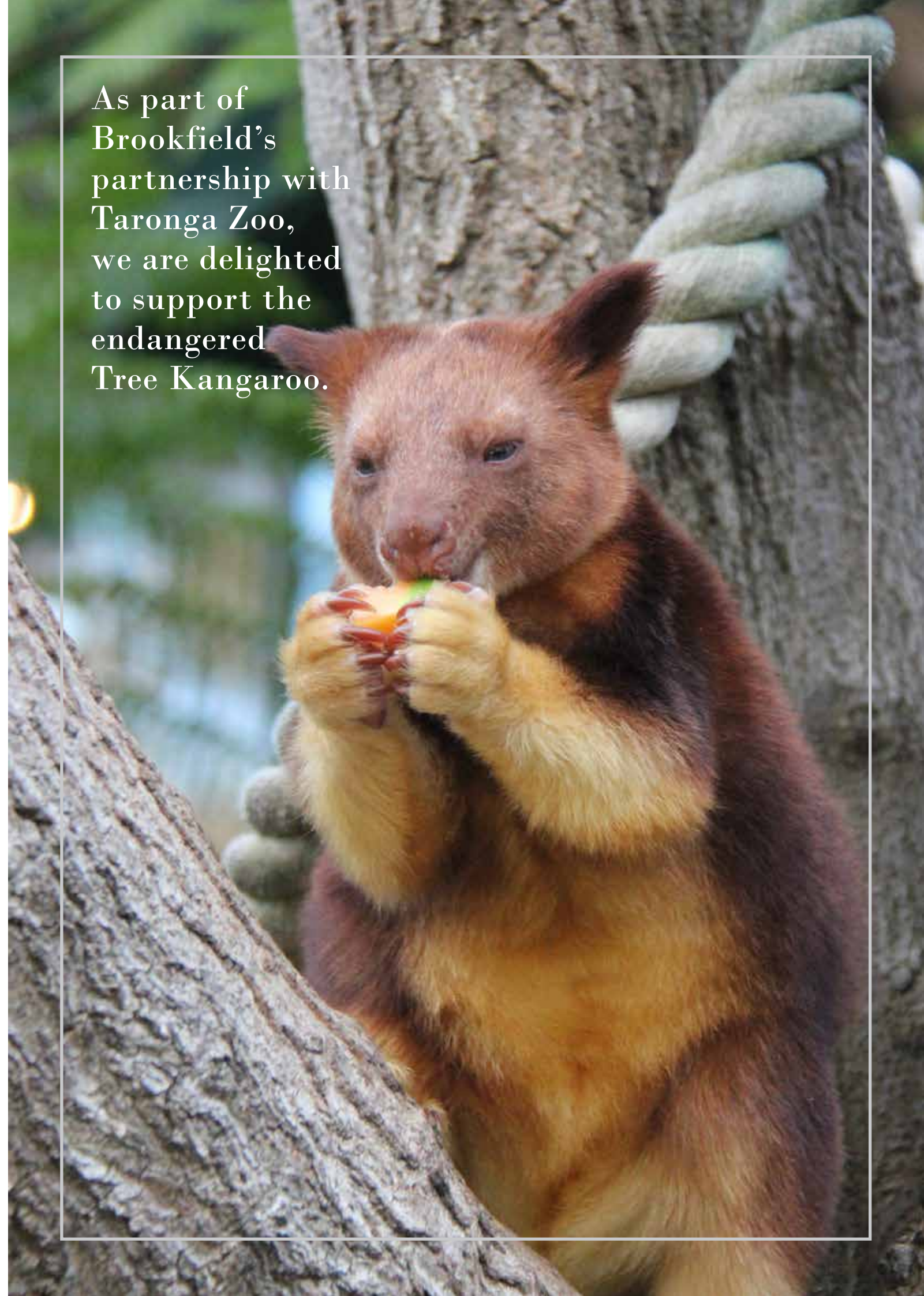
To make individual employee contributions more meaningful and to encourage employees to participate, we allocate a portion of our charitable giving budget to a matching gift program. Brookfield's matching donations program provides a 1-to-1 company match of employees' individual financial contributions to qualified charitable organisations.

### VOLUNTEERING

We encourage our employees to be active volunteers in their communities and provide opportunities at the workplace as well. In conjunction with our environmental achievements, we believe that our business can, and should play a leadership role in improving the quality of life in the communities in which we operate.

Outside of the office the Brookfield team are regular entrants in fundraising events, rallying support for charitable organisations in the communities where we work.

As part of Brookfield's partnership with Taronga Zoo, we are delighted to support the endangered Tree Kangaroo.





# Charitable Giving

We believe that making a positive contribution to our local communities is a fundamental responsibility and we continually work to instil a culture of charitable giving and volunteerism among our employees. We support a number of charities covering the arts, environment, diversity, community and health and wellbeing sectors.

SECTOR	ARTS	ENVIRONMENT	DIVERSITY	COMMUNITY	HEALTH AND WELLBEING
	Our support for the arts industry reflects our ongoing commitment to ensuring that our communities and public spaces are enlivened by arts and culture.	We strive to minimize the environmental impact of our operations and support charities and foundations that work in playing a part in shaping our future and the planet we share.	We are dedicated to supporting diversity and are committed to supporting charities and foundations that promote a diverse and non-discriminatory world.	We believe that making a positive contribution to our local communities is a fundamental responsibility. We are proud to support a number of charities and foundations that support our local communities ranging from grass roots sports team to foundations that provide shelter for at risk youth.	The health and wellbeing of our employees is a top priority for Brookfield and this extends into the community. Throughout the year we supported a number of health and wellbeing charities through donations or staff volunteering.
CHARITY FOCUS	The <b>Museum of Contemporary Art (MCA)</b> is Australia's leading museum dedicated to exhibiting, collecting and interpreting the work of today's artists. The MCA takes a leadership role in shaping an Australia that values contemporary art and artists and also embraces diversity and inclusion. Brookfield are proud to sponsor the MCA to help them continue and grow their reputation as an outstanding player in the international arts field.	Brookfield is proud to support the <b>Taronga Conservation Society Australia</b> . Taronga strives to achieve tangible environmental conservation outcomes and works to create direct and positive connections between wildlife and people. Taronga projects work to protect endangered species, increase understanding of wildlife and inspire community action.	Brookfield supports The <b>Layne Beachley Foundation</b> which was founded in 2003 and aims to cultivate courage and foster self-belief to girls and women through mentoring and financial assistance. The Layne Beachley Foundation provides financial grants, mentoring and inspiration for women who have a dream and need some support to achieve it.	<b>Property Industry Foundation (PIF)</b> represents industry leaders who have joined forces to help grassroots charities provide services to homeless and at-risk youth. PIF has grown to become the property industry's charity, raising over \$1.5 million a year. Brookfield contributes to PIF through its National Platinum sponsorship, sponsorship of the PIF Regatta in Melbourne and Brookfield employees contribute in-kind by volunteering.	Brookfield actively supports a number of groups in the health space, including: <ul style="list-style-type: none"><li>• Ovarian Cancer Australia</li><li>• Cure Brain Cancer</li><li>• Cerebral Palsy Australia</li><li>• Cancer Council Australia</li><li>• Starlight Children's Foundation</li><li>• Beyond Blue</li><li>• Leukaemia Foundation</li><li>• MS Australia</li></ul>





# Team Events



City 2 Surf, Bondi Beach, Sydney



Corporate Challenge, Singapore



Volunteering at PIF Regatta



#### IMPORTANT NOTICE

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