

Sustainability
Update
April 2023

SUSTAINABILITY UPDATE.

Thanks for joining us. The meeting will start at 10.30am

Introductions.

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Sustainability
Update
April 2023



CRAIG PEIRCE

Chief Finance &
Operating Officer



SARAH BEALE

Head Of Sustainability &
Operations



SIMON WOODHAMS

Chief Executive
Officer

AGENDA

**01. OUR SUSTAINABILITY
JOURNEY**

**02. OUR REFRESHED
STRATEGY: 2023 - 2030**

- STRATEGY DEVELOPMENT
- STRATEGY OVERVIEW

03. QUESTIONS



Our Sustainability
Journey

Sustainability
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01

**OUR
SUSTAINABILITY
JOURNEY**



2019

- New ESG Framework
- First carbon footprint

2020

- Enhanced health and safety systems
- First TCFD report
- Expanded scope of GHG emissions measurement

2021

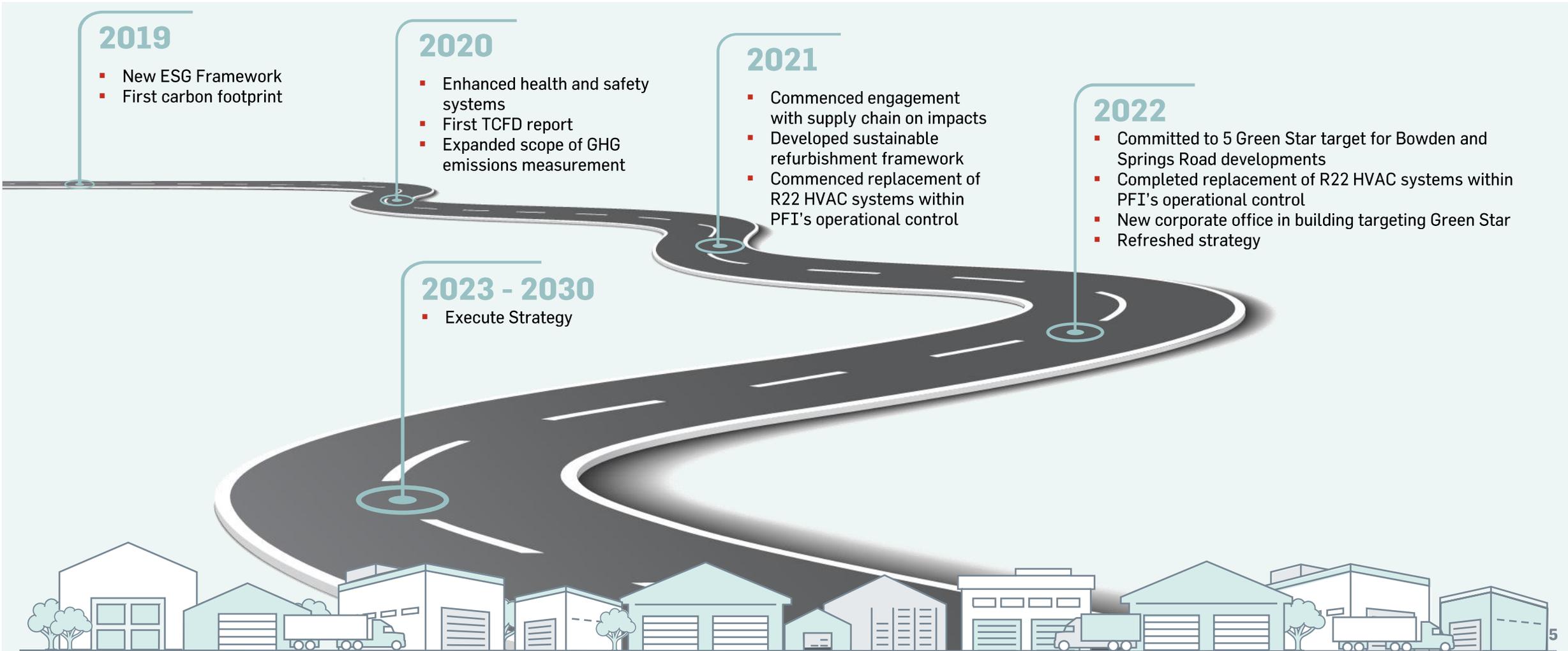
- Commenced engagement with supply chain on impacts
- Developed sustainable refurbishment framework
- Commenced replacement of R22 HVAC systems within PFI's operational control

2022

- Committed to 5 Green Star target for Bowden and Springs Road developments
- Completed replacement of R22 HVAC systems within PFI's operational control
- New corporate office in building targeting Green Star
- Refreshed strategy

2023 - 2030

- Execute Strategy



02

OUR REFRESHED STRATEGY: 2023 – 2030

- STRATEGY
DEVELOPMENT



EXTERNAL ENVIRONMENT

Regulation / System Change



Zero Carbon Act



Emissions Reduction Plan



Climate-Related Disclosures (TCFD)



Building for Climate Change (MBIE)

Changing Preferences



Investors

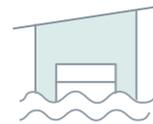


Funders

Physical Climate Change



Storms



Flooding



Drought



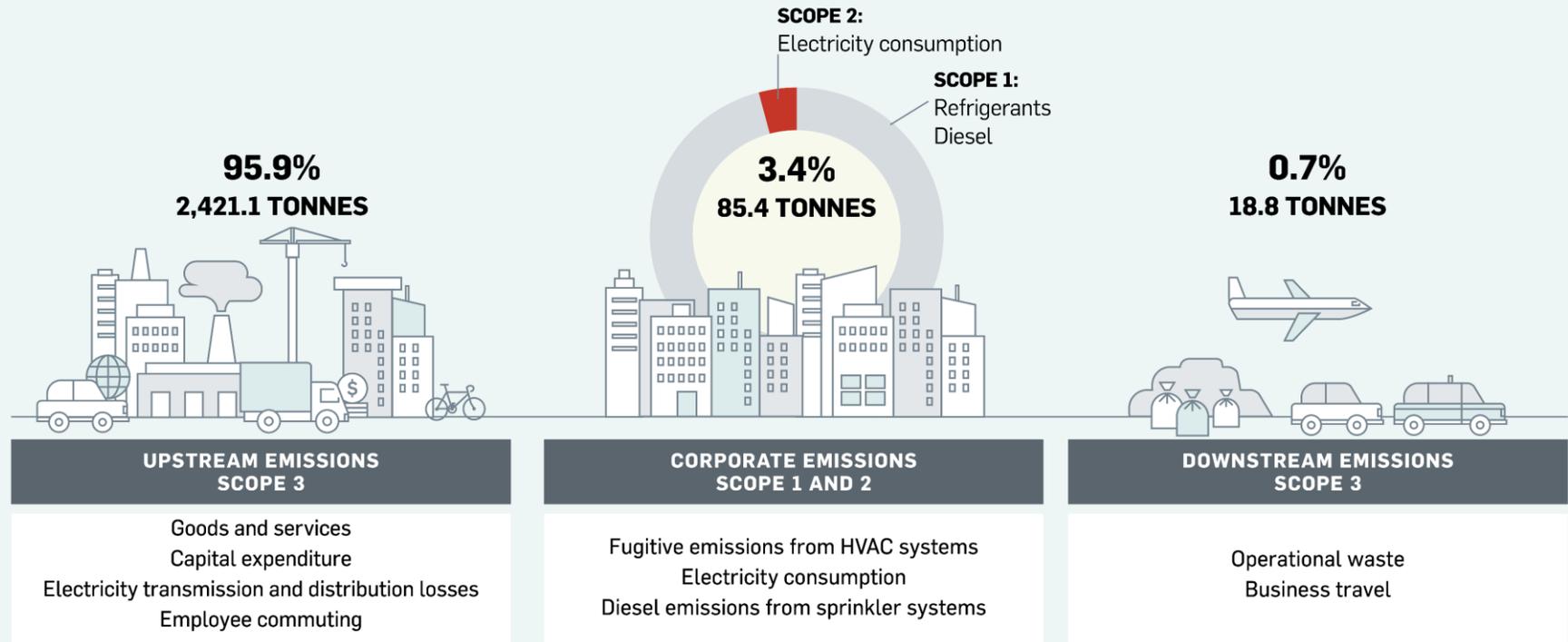
**GREENHOUSE GAS
EMISSIONS**

Our carbon footprint **2,525.4**
tonnes of CO₂e

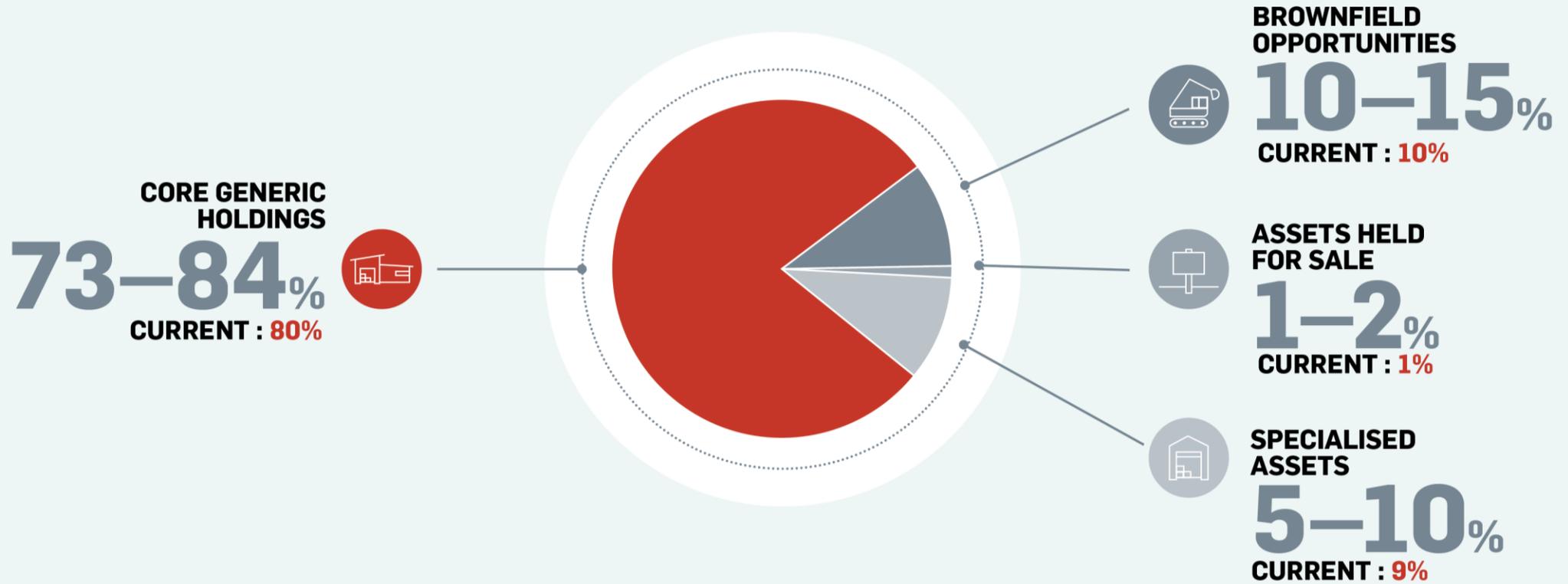
**OUR VALUE CHAIN
EMISSIONS**

% TOTAL FOOTPRINT

EMISSIONS SOURCE



Offset

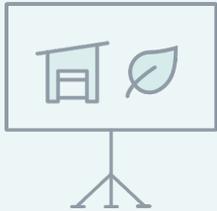


02.

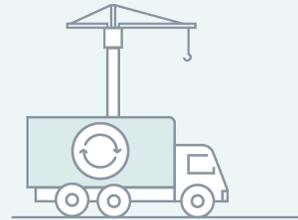
OUR REFRESHED STRATEGY: 2023 – 2030

- STRATEGY
OVERVIEW

LOOKING FORWARD: CORE PRINCIPALS



Create a future-proofed and resilient portfolio through sustainable refurbishments, developments, acquisitions and divestments.



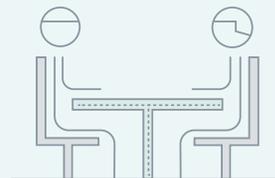
Maximise the useful lifespan of buildings to minimise waste by transforming our core portfolio.



Become a trusted partner for tenants when it comes to sustainability and reducing greenhouse gas emissions.



Collaborate with supply chain partners to minimise waste, use lower-impact materials and promote positive social impacts.



Maintain strong employee engagement and health and safety performance.



Maintain high standards of financial and governance performance.

LOOKING FORWARD: **FOCUS AREAS**

FOCUS AREAS



GREENHOUSE GAS EMISSIONS



RESOURCES AND WASTE



DISASTER AND CLIMATE RESILIENCE



PEOPLE AND WELLBEING



ECONOMIC VALUE

ASPIRATIONS

The embodied and operational greenhouse gas emissions associated with PFI's buildings are minimised.

The impacts from the materials that PFI uses and the waste PFI produces during developments and refurbishments are minimised.

PFI's buildings are resilient and we are well placed to respond to disasters.

Our people are safe and engaged, and we promote positive social impacts through our operations.

The value of PFI grows to create economic value for investors, tenants, our people and others that we work with.

LOOKING FORWARD: **KEY TARGETS**



GREEN STAR

Significant new buildings to target minimum 5 Green Star certification.

METERING

Implement power metering and monitoring for 50% of properties by the end of 2025.



SOLAR SYSTEMS

Install solar systems at five buildings by the end of 2025.

EMISSIONS

Minimise and offset residual Scope 1 + 2 greenhouse gas emissions.





Bringing us closer to the **operational performance** of our buildings

**CHANGING HOW
FACILITES
MANAGEMENT
IS DELIVERED**



Playing a more active role in **energy and water efficiency**



Working with tenants on sustainability initiatives



Embedding **sustainability** in our facilities management services

03.

QUESTIONS

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www.pfi.co.nz/sustainability

The information included in this presentation is provided as at 5 April 2023.

The presentation contains a number of forward-looking statements and information about our expectations for the future. All statements relating to our strategy, key targets and future financial and operating performance are based on current expectations about the industry in which we operate, developing standards relating to ESG matters, and the beliefs and assumptions of management. Forward-looking statements specific to this presentation may include, but are not limited to, statements regarding our emissions, energy consumption, Green Star certification, and other environmental targets, ESG commitments and operational strategies. Forward-looking statements, by their nature, involve inherent risks and uncertainties. Many of those risks and uncertainties are matters which are beyond PFI's control and could cause actual results to differ from those predicted. Variations could either be materially positive or materially negative.

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