

EG



**ANNUAL
SUSTAINABILITY
REPORT
FY2026**



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Message from the CEO

FY26 was a year of new direction for EG. We refreshed our sustainability strategy and used this year's performance to set the benchmark for the progress we expect in the years ahead.

We built the strategy around what investors need from our reporting, what tenants value in our buildings, and the environmental and social risks most likely to affect our assets. The logic is straightforward: buildings that cost less to run, retain their tenants and withstand climate risk are more valuable. We are not asking investors to trade return for sustainability; we treat sustainability as part of how we protect and improve returns.

Cromer is one of several examples from the year. At Northern Beaches Business Park, held in our ACE Fund, we completed an 890 kW rooftop solar system that now supplies renewable electricity to tenants through an embedded network. Tenants buy electricity below retail rates, the fund earns new income, and the estate's emissions fall with environmental and commercial outcomes moving in the same direction.

The work of the Little BIG Foundation was recognised well beyond our own walls this year. The NSW Parliamentary Report into loneliness recognised the Little BIG House in Summer Hill as a practical model for local connection: place-based, low-cost and community-led. Around 10,000 people came through its doors during the year, supported by a committed group of local volunteers, and our Good Work program continued to expand across our office buildings.

Our support for Acts of Kindness Lebanon and for St Martin de Porres in Manila continued, helping families in Lebanon with tuition, food and medical supplies, and reaching 90 young people through nursery and educational programs in Manila.

A strategy sets the direction, but I know the results will depend on the people across EG, and on the tenants and partners who work alongside us. There is a great deal still to do. This report sets out our refreshed approach and where we stand today, and I look forward to reporting on our progress in the years ahead.

Adam Geha
CEO AND FOUNDING DIRECTOR



About EG

EG is one of Australia's largest independent real estate investment platforms, managing real estate on behalf of institutional investors and wholesale clients. We are focused on creating alignment in our relationships with our partners because we believe that this is fundamental to long-term success. We value long-term relationships and the authenticity of these connections.

Our Sustainability Strategy

PRIORITIES



Occupant
Connection



Climate
Action

FOUNDATIONS



Circularity



Philanthropy
& community



Reconciliation



Governance
& reporting



Human rights



Nature



Diversity, equity &
empowerment

EG believes that sustainability performance and financial performance are closely linked. A building that uses less energy costs less to run, with savings flowing through to net operating income. Tenants stay longer in more attractive spaces and vacant floors lease faster. Assessing and managing climate risk gives investors greater certainty on valuation and supports value at exit.

For EG, sustainability and performance are not competing objectives, they reinforce one another.



OUR SUSTAINABILITY PRIORITIES



Occupant Connection

A building is only as valuable as the experience it offers the people inside it. We build asset value and income by working directly with our occupants.

- **Occupant Engagement.** Targeted tenant engagement, tenant-facing property technology, and annual satisfaction surveys.
- **Combating Loneliness.** Programs that encourage and build connection across our office assets, and support tenants to reduce loneliness within their own businesses.
- **Sustainability-Integrated Buildings.** Fit out guidelines and development sustainability standards that build good practice into an asset.



Climate Action

Our Climate Action priority seeks to boost asset value and mitigate risk through progressive, commercially conscious decarbonisation and the management of climate-related physical risks.

- **Decarbonisation.** Asset optimisation, on-site renewables, renewable electricity procurement, and work with tenants to reduce Scope 3 emissions.
- **Asset Resilience.** Physical climate risk assessed across the portfolio and at acquisition, so it is priced in from the outset, with deeper assessments and targeted upgrades where the risk is material.



OUR SUSTAINABILITY FOUNDATIONS

We remain firmly committed to managing the broader sustainability risks and opportunities relevant to our business and stakeholders. Seven Sustainability Foundations underpin the strategy: **Circularity; Reconciliation; Human Rights; Diversity, Equity and Empowerment; Philanthropy and Community; Governance and Reporting; and Nature.** For more information, visit eg.com.au/sustainability

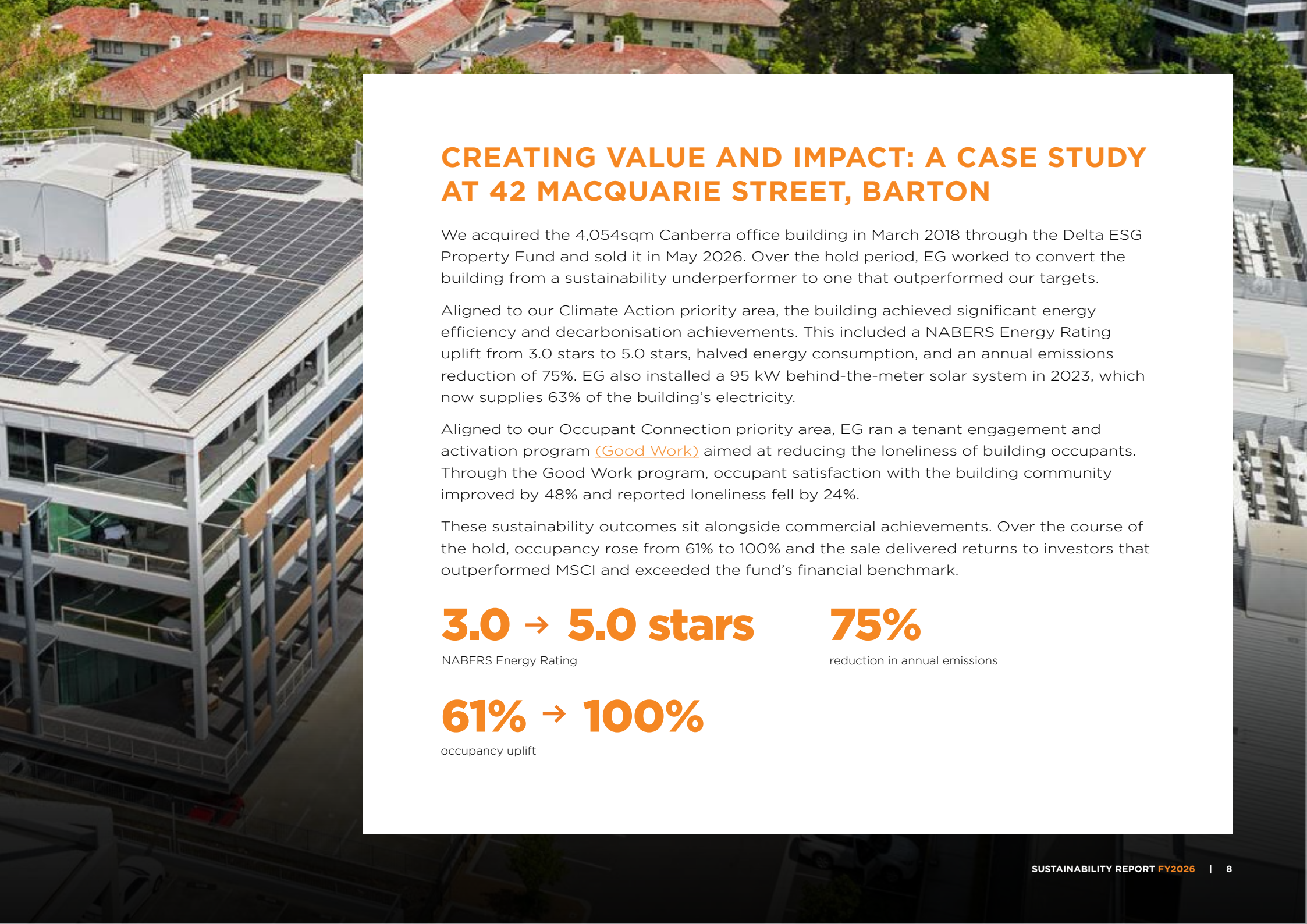
OUR TARGETS

We have set four public targets across our funds management portfolio with a CY25 baseline. We will report progress against them annually in our Annual Sustainability Report.

BASELINE POSITION, CY25	TARGET
22% of electricity consumed across EG's portfolio is renewable ¹	Procure 100% renewable electricity across all assets by 2030
See Environmental performance data section for emissions breakdown	Achieve absolute zero emissions (Scope 1, Scope 2 and operational Scope 3) across all assets by 2040
Tenant satisfaction surveys were delivered across 20.5% of buildings	Deliver tenant satisfaction surveys across 100% of Fund assets in 2026, establishing a baseline for improvement in later years
2.5 Stars average NABERS Waste rating across portfolio	Improve portfolio-wide average NABERS Waste Rating to 3.5 by 2028

¹ Renewable share reflects renewable electricity additional to the Renewable Energy Target (RET), being on-site solar self-consumed and voluntary renewable procurement. It excludes the mandatory renewable content already embedded in grid-supplied electricity under the RET.





CREATING VALUE AND IMPACT: A CASE STUDY AT 42 MACQUARIE STREET, BARTON

We acquired the 4,054sqm Canberra office building in March 2018 through the Delta ESG Property Fund and sold it in May 2026. Over the hold period, EG worked to convert the building from a sustainability underperformer to one that outperformed our targets.

Aligned to our Climate Action priority area, the building achieved significant energy efficiency and decarbonisation achievements. This included a NABERS Energy Rating uplift from 3.0 stars to 5.0 stars, halved energy consumption, and an annual emissions reduction of 75%. EG also installed a 95 kW behind-the-meter solar system in 2023, which now supplies 63% of the building's electricity.

Aligned to our Occupant Connection priority area, EG ran a tenant engagement and activation program ([Good Work](#)) aimed at reducing the loneliness of building occupants. Through the Good Work program, occupant satisfaction with the building community improved by 48% and reported loneliness fell by 24%.

These sustainability outcomes sit alongside commercial achievements. Over the course of the hold, occupancy rose from 61% to 100% and the sale delivered returns to investors that outperformed MSCI and exceeded the fund's financial benchmark.

3.0 → 5.0 stars

NABERS Energy Rating

75%

reduction in annual emissions

61% → 100%

occupancy uplift

EG'S FY26 SUSTAINABILITY HIGHLIGHTS

85 GRESB points achieved for the ACE Fund, an all-time high, and 89 for Delta



890 kW rooftop solar installed at Northern Beaches Business Park in Cromer, now supplying 100% renewable electricity to tenants.

Over 30 Good Work activations in four states and territories, with 2,500+ tenant attendances.



Deployed Avani smart building technology across our key assets, cutting energy-related costs.

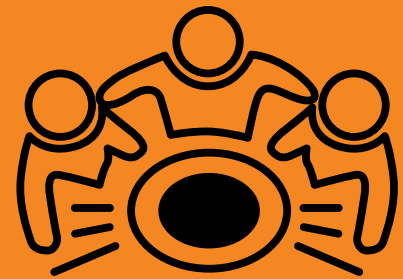
Climate risk quantified across every ACE Fund asset, with none exceeding our financial materiality threshold.

4.5-star NABERS Waste Rating at 60 Carrington Street, Sydney as targeted waste programs expanded across the portfolio.

Occupant Connection

Loneliness is a growing problem across the developed world, with real health and social costs. Human connection is an enduring need, and EG has an opportunity to support it through tenant engagement, the design of our fit outs and developments, and community programs.

People who feel connected at work tend to be healthier and more engaged in what they do. A workplace that offers opportunities to connect is one people choose to use rather than avoid and that results in stronger attendance, longer tenancies and steadier demand.



THE GOOD WORK PROGRAM IN FY26

Good Work is EG's tenant engagement and wellbeing program, designed to build a genuine sense of community within our office buildings and promote genuine connection between building occupants. We deliver it in partnership with the Little BIG Foundation and our on-site property teams, shaping each activation around the building and the people who occupy it.

Across FY26, the program drew more than 2,500 attendances at over 30 activations spanning four states and territories. This included cultural events, cooking classes, R U OK? Day and networking events.

Every year, occupants in the buildings that host Good Work are surveyed on their satisfaction with where they work. In the 2025 survey, aggregated occupant satisfaction rose to 64%, up 13% from last year. Additionally, occupant satisfaction with their building's sense of community increased to 62%, up 43% from two years ago.



“

We have a few cool companies in this building and it's a great networking opportunity.

TENANT
50 CARRINGTON STREET, SYDNEY

“

When we moved in, our neighbours introduced themselves. We haven't had that happen in a building before.

TENANT
42 MACQUARIE STREET, CANBERRA

“

At one of the events, I spoke with one of the staff from Level 4, someone I'd often seen on the train but never spoken to... now, we regularly catch up for coffee.

TENANT
2 MILL STREET, PERTH

ENGAGING OCCUPANTS ON SUSTAINABILITY

Beyond Good Work, we engage tenants directly on how their space performs, what it costs to run, and where we can improve it together. During FY26 this ran mainly through established feedback channels and building-level conversations with our tenants.

In FY27, we will broaden our tenant surveys to reach every tenant across the portfolio. The aim is to understand the priorities that matter most to the people in our buildings, whether energy, water, waste or amenity, and to shape our programs and reporting around what they tell us.

We are also partnering with Avani on the development of Avani Connect, a tenant-facing platform that gives occupants clearer visibility of how their space is performing in terms of energy consumption and other performance metrics. This will be piloted at EG-managed assets in the new financial year.



SUSTAINABILITY-INTEGRATED BUILDINGS

Every fit out and development is an opportunity to promote sustainability performance and ensure we are creating spaces that improve tenant experience. In FY26, we refreshed our sustainability fit out guidelines and began rolling them out, starting with our office assets.

The guidelines set practical standards for energy and water efficiency, reduction of embodied carbon, improved recycling practices, electrification, indoor environment quality, responsible supply chain management, metering and data sharing. The guidelines were applied to all EG-managed office tenancies in FY26, with industrial and retail fit out guidelines planned for FY27.

Development sustainability standards, which apply the same discipline to base building and development projects, will be finalised and deployed in FY27.





CASE STUDY: DELTA FUND TENANT SATISFACTION

Tenant and occupant experience across office assets in EG's Delta ESG Property Fund has improved markedly since 2023.

65% of occupants satisfied with the building's sense of community at 42 Macquarie Street, Canberra - up from 15% in 2023

77% satisfied with building facilities and services at 42 Macquarie Street, Barton - up from 50%

8% dissatisfied with the sense of community at 95 North Quay, Brisbane - down from 80%

These results reflect the work of the Little BIG Foundation, a valued partner whose expertise is in bringing people together. These results are a direct measure of how our tenants experience the buildings they occupy.

PRIORITIES FOR ACTION IN FY27

01

Extend tenant satisfaction surveys across 100% of Fund assets, setting the baseline against which we will measure improvement in later years.

02

Deliver the Good Work program more widely across our office assets.

03

Launch the quarterly tenant newsletter across Fund assets, supporting tenants to build connection and reduce loneliness within their own businesses.

04

Pilot Avani Connect at selected assets and consider expansion to other assets.

05

Extend the fit out guidelines to industrial and retail assets, and finalise and deploy our development sustainability standards.

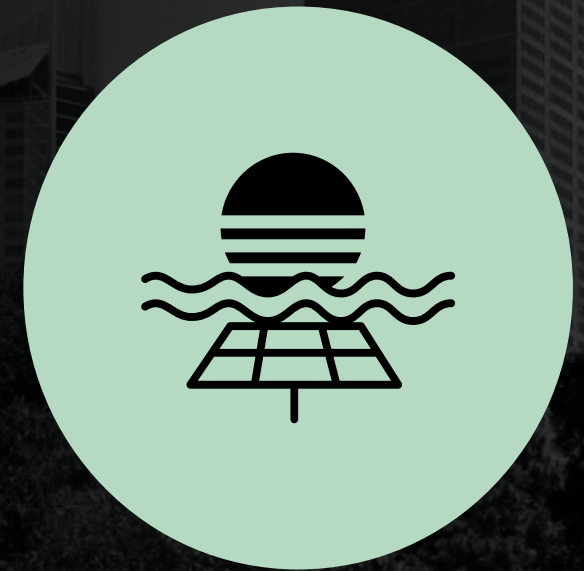


Climate Action

WHY THIS MATTERS TO EG

Climate change affects real estate on two fronts: the emissions our buildings produce, and the physical risks a changing climate brings to the assets themselves. Both carry financial consequences for the funds that hold them.

Energy is a major operating cost, so a building that uses less of it costs less to run, with the saving flowing through to each building's bottom line. Tenants and investors increasingly expect credible decarbonisation, and assets that fall behind face weaker demand, tighter financing and more uncertainty at valuation and sale. Physical risks such as flood, heat and bushfire can affect asset values, insurance costs and income where they are not properly understood and managed.



EG'S APPROACH TO DECARBONISATION

Our approach to decarbonisation follows a deliberate order. We identify where the bulk of our emissions sit, reduce the energy our buildings use, replace what remains with renewable supply, and work with tenants on the emissions we do not directly control. Material emissions come before marginal ones, so effort and capital go where they make the greatest difference to both emissions and returns.

ASSET OPTIMISATION

The cheapest and lowest-emission unit of energy is the one a building never uses, so we pursue efficiency first in every asset. We improve how our buildings run through smart building technology, active monitoring and the tuning of plant and equipment, cutting waste in heating, cooling and base building services without affecting occupant comfort. During the year we deployed Avani's smart building technology across our key assets, lowering energy-related operating costs and helping protect each building's NABERS Energy rating.



RENEWABLE ENERGY DELIVERY

Where energy is still needed, we are increasing the share drawn from renewable sources, starting with generation on our own rooftops. On-site solar displaces grid electricity at the meter, lowers costs for whoever consumes it, and produces no operational emissions. Our largest installation to date reached practical completion during the year: an 890 kW system at Northern Beaches Business Park in Cromer.



CASE STUDY: AVANI DRIVES DECARBONISATION IMPACT AT 60 CARRINGTON STREET

60 Carrington Street is a 17-storey office building in Sydney, held in the ACE Fund. Two air handling units serve the whole building. During the year, a scheduling fault left both units running around the clock for 13 days, including two weekends when the building was empty. Comfort was unaffected and no alarm was triggered, so the fault would have gone unnoticed until the next NABERS assessment, many months away.

EG monitors its key assets with Avani smart building technology, which compares how plant is actually running against how it is meant to run. Avani found both units running long past their schedule and traced the cause to two floors that never switched off at the end of the day. The fix was quick, and the following weekend both units shut down normally, avoiding a long stretch of unnecessary energy use, cost and emissions.

14 days

to detection, against an estimated 228 without monitoring

51 tonnes

CO₂-e avoided

70,000 kWh

electricity avoided

\$21,000

energy cost avoided

Figures provided by Avani Solutions on an early-detection basis.

CASE STUDY: CROMER BUSINESS PARK'S SOLAR AND EMBEDDED NETWORK

Formerly Roche's pharmaceutical campus on Inman Road, Northern Beaches Business Park has been repositioned from a single-occupier campus into a multi-tenanted estate that is now home to light industrial, logistics and recreation businesses.

In FY26 an 890 kW rooftop solar system on the estate reached practical completion. The power flows directly to businesses on site through an embedded network managed by Avani Billings, and is expected to produce around 1,200 MWh of renewable electricity a year and avoid around 800 tonnes of CO2-e.

890 **1,200** **800**
kW **MWh** **tonnes**

rooftop solar
installed

renewable electricity
produced

CO2-e avoided
annually

Tenants buy that power below standard retail rates, lowering their costs and their Scope 2 emissions, while the ACE Fund earns a new income stream from the electricity sold on site. Cromer shows that a multi-tenanted estate can be decarbonised through infrastructure that pays for itself.

Read more about the Cromer solar project [here](#).

REDUCING SCOPE 3 EMISSIONS

Our largest emissions source is the electricity tenants use in their own spaces: emissions we do not control, but can influence. We work with tenants to reduce them through information and practical solutions. Where we operate an embedded network with connected solar, as at Cromer, we offer renewable electricity generated on site below standard retail rates. We are also working with Avani Solutions to develop and pilot Avani Connect, a platform that shows tenants their energy use and identifies opportunities to reduce it.

PLATFORM RENEWABLE ENERGY PROCUREMENT

We prefer on-site solar, but on its own it will not take the portfolio to 100% renewable electricity by 2030. The balance will come from off-site renewable electricity procurement. Doing so will also significantly lower our operational Scope 2 emissions, supporting our 2040 absolute zero target. This will be a key focus across FY27.

PHYSICAL IMPACTS OF CLIMATE CHANGE

The physical impacts of climate change are an increasingly material consideration for real estate investors and asset owners. Acute events such as flood, storm and bushfire can affect asset condition, operating costs, insurance availability, tenant continuity and long-term valuation outcomes, while chronic shifts such as rising temperatures and changing rainfall patterns create similar pressures over time.

EG assesses physical climate risk across the portfolio and during acquisition due diligence, so risks are understood before capital is committed and throughout the hold period. Where screening identifies material exposure, we undertake more detailed vulnerability assessments of the likely operational and financial consequences, and the findings inform asset planning, capital expenditure, insurance discussions and valuation assumptions. This keeps resilience measures proportionate to the risk and aligned to each asset's commercial performance.



A photograph of a modern office interior. The ceiling is made of light-colored wood with curved, recessed lighting. Large windows on the left side offer a view of green trees outside. In the foreground, there are several wooden chairs and a small round table. A reception desk is visible in the middle ground, with a few people standing near it.

CASE STUDY: ACE FUND CLIMATE RISK QUANTIFICATION PILOT

During the year EG completed a climate risk quantification pilot across the ACE Fund, assessing every fund asset for exposure across nine climate hazards, then modelling intense rainfall in financial detail on the basis of asset exposure and vulnerability.

Pleasingly, the assessment identified no material financial impacts at asset or fund level against EG's materiality threshold. Its real value was in moving EG beyond asset-level exposure analysis into quantified, aggregated financial pathways that show where risk concentrates at fund level, which impacts are most likely to drive cost or revenue outcomes, and where further analysis or resilience planning should be prioritised. It gives us a more targeted and commercially proportionate approach to climate risk, which will inform FY27 strategy and beyond.

PRIORITIES FOR ACTION IN FY27

01

Advance our approach to on-site and off-site renewable energy procurement, driving progress towards our decarbonisation targets.

02

Maintain our approach to physical climate risk, ensuring all assets have been assessed for physical climate risk exposure.

03

Use the Avani Connect pilot to give tenants clearer visibility of their energy use, helping reduce tenant (Scope 3) electricity emissions.

04

Expand our environmental reporting to capture tenant electricity consumption and the associated Scope 3 emissions.

05

Pursue NABERS Energy rating improvements at targeted assets, and develop decarbonisation and NABERS improvement roadmaps for at least two key assets.

06

Scope and deliver EV charging projects where they stack up.

Our Foundations



CIRCULARITY

Circularity covers waste and water management across our assets and developments. It is central to how we reduce resource use, lower avoidable operating costs and improve the environmental performance of our assets. Better circularity depends on practical systems that help tenants and service providers prevent waste, recover materials and use water efficiently. In FY26, EG kicked off a series of waste management performance uplift programs at our key office assets, aimed at improving the recycling and waste diversion rates and ultimately improving our average NABERS Waste Rating over the next two years.

platform exposure to modern slavery. Modern slavery clauses are included in our standard contracting terms, while our property and facilities managers are trained on the identification and mitigation of modern slavery in our buildings' direct operations.

We screen our property services supply chain together with our facilities manager, JLL. Over the course of the year, EG engaged 413 different contractors, all of which were screened for modern slavery risk and assessed against modern slavery reporting requirements.

In FY27 we will review our approach to modern slavery to ensure it aligns with the recommended approach across the Australian property industry.



RECONCILIATION

In FY27, EG will develop and publish its first Reconciliation Action Plan, which will apply across the business and be supported by aligned activity at our assets.



NATURE

In FY26 we added nature to our acquisition due diligence checklist, so biodiversity is assessed before capital is committed, and in our developments we look for opportunities to protect and enhance it through design, landscaping and planting.

Most of our assets sit in established urban areas, so the practical opportunities are close to the buildings we hold: landscaping, tree canopy and habitat. In FY27 we will continue to apply the checklist and pursue those opportunities across our developments.



HUMAN RIGHTS

EG complies with the Australian Modern Slavery Act 2018 (Cth) and manages human rights risk across our operations, assets and supply chain. In our sector the greatest exposure sits in outsourced services such as cleaning, security and construction, so supplier due diligence is our primary means of mitigating our



DIVERSITY, EQUITY AND EMPOWERMENT

Diversity, Equity and Empowerment spans an inclusive workplace culture, inclusive practice at our assets, and our staff engagement and development program, EG Grow. At the asset level, days of significance and cultural events are recognised through activations run by the Little BIG Foundation, and inclusive and accessible design is factored into how we manage and design our buildings and spaces.



GOVERNANCE AND REPORTING

We reported to GRESB for the seventh year in 2025 with the ACE Fund scoring 85 (up 6 points year-on-year) while the Delta Fund scored 89 (up 4 points year-on-year). Continued investment in energy and water efficiency drove the improvement, together with better environmental data management alongside our property managers.



PHILANTHROPY AND COMMUNITY

EG supports a focused group of charitable organisations that reflect our commitment to community, connection and practical social impact. The most significant of these is the Little BIG Foundation, which EG founded and continues to fund and partner with.



LITTLE BIG HOUSE, SUMMER HILL

EG established the Little BIG House at 16 Flour Mill Way, Summer Hill, in 2021 as the Foundation's flagship community space. Since then, a core suite of programs has become part of local life, including the Boardgames Group, Co-working Day, Singing Circle, Improv and Beer Tasting.

In FY26, the House hosted more than 90 community events each month, supported by 79 local volunteers and event hosts. Around 10,000 people visited during the year and residents submitted 56 proposals for new events, reinforcing the House's role as one of Sydney's most active volunteer-led community spaces.

New programs in 2025 included Calligraphy Club, Come as you Art, Voice Gym for people over 65, Kids Weekend Winddown and Sew for JOY.

2025 IMPACT SURVEY

The Foundation's annual impact survey of the Summer Hill community shows the tangible value of local connection. Residents reported stronger neighbour relationships, greater confidence in local support networks and an increased sense of safety compared with prior years.

97%

believe they live in a kind and caring community, a result that has grown every year since the house opened

89%

of volunteers say volunteering at Little BIG has increased their sense of belonging, with the remaining 11% neutral and none disagreeing

74%

feel they can rely on their neighbours for help, against a national average of 48%

81%

would put a venue like the Little BIG House in their top three priorities when choosing where to live

79%

know their neighbours by name

“

I bought my property in Lewisham partly due to the Little BIG House. I live on my own and was mindful of the possibility of being socially isolated. Its presence influenced this important decision.

SURVEY RESPONDENT
2025

“

I lived on the North Shore for 32 years before moving to the Flour Mill. In those 32 years, I hardly met anyone new. Since moving to the Flour Mill, I've met so many friendly people and it's made such a difference to my life.

SURVEY RESPONDENT
2025



RECOGNITION IN 2025

The NSW Parliamentary Report into Loneliness recognised the Little BIG House in Summer Hill as a practical model for social connection: local, low-cost and community-led.

The house hosted the Hon. Rose Jackson, Minister for Housing, Minister for Homelessness, Minister for Mental Health and Minister for Youth, alongside Jo Haylen, State Member for Summer Hill, for a discussion about community needs during a housing boom.



The Little BIG Tribe volunteers were recognised for their collective efforts at the Inner West Council community volunteering awards.

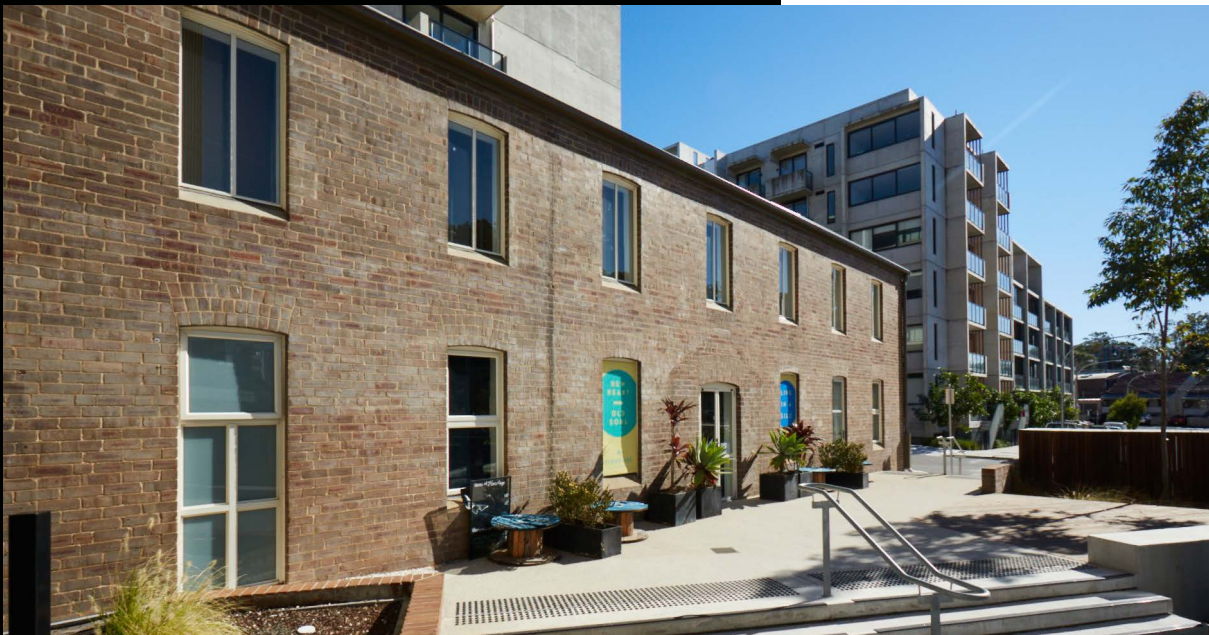
Summer Hill was selected as an Enhanced Pilot Location under Roses in the Ocean's Community-led Safe Space program, to launch a suicide prevention initiative at the Little BIG House.

The Foundation presented to Kiersten Fishburn, Secretary of the NSW Department of Planning, Housing and Infrastructure, and to Business Western Sydney.

FLOUR MILL UNWINDS

Flour Mill Unwinds is a place-based activation strategy delivered by the Little BIG Foundation with the Flour Mill Business Collective. It is supported by a grant under the NSW Government's Uptown program through the Office of the 24-Hour Economy Commissioner.

The program brings local businesses, community organisations and residents together under a shared precinct identity. Through coordinated events, marketing and public-space activation, it extends EG's work at the Flour Mill beyond development into the ongoing curation of a connected, people-first urban village.



RESULTS IN FY26:

23%

increase in the
number of people on
site on a weekday

30%

increase in dwell
time in the precinct

100%

of people surveyed
feel safe in the
precinct

76%

saw a familiar face
during their visit

AUSTRALIAN REMEMBRANCE FOUNDATION

EG is a founding partner and major supporter of the Australian Remembrance Foundation, a registered charity that honours Australia's fallen, returned and serving personnel. Its Lest We Forget Sunset Tribute has been a fixed part of Sydney's annual Anzac program since 2021, held in the afternoon to complement existing dawn services.



The 2026 tribute was held on 24 April at the Sydney Opera House Forecourt in association with RSL NSW, bringing together music, poetry and ceremony before an audience of around 4 million across broadcast, online and in person, with donations supporting the RSL Anzac Appeal. Among its most affecting moments was Sam Neill's reading of Laurence Binyon's *For the Fallen*, in one of his final public appearances.

ACTS OF KINDNESS LEBANON



Acts of Kindness Lebanon was established by EG's founding directors, Adam and Shane Geha, in response to humanitarian need in Lebanon. It works with the World Lebanese Cultural Union and is led by Fr Sami Chaaya.

Their programs deliver food boxes and care packages to families, subsidise school fees, and support livelihoods for households under economic pressure. EG and its sponsors continued to raise funds for this work during the year.



ST MARTIN DE PORRES

St Martin de Porres is a social and educational non-profit in Manila providing relief services, free medical care and educational support to the local community. EG has supported it for over a decade, funding an upgraded children's playground, a renovated day care centre and dental chairs for the onsite clinic, and supplying groceries and medicine each month.



During the year our support funded nursery education for 43 children aged three to five and educational aid for a further 47 students - 90 young people in total. It also funded dental supplies for the clinic, the doctors who provide medical care at the centre every Sunday and the basic medicines they purchase and distribute to patients, and the installation of two air-conditioning units in the classrooms.

People and Culture

EG is proud of its culture which fosters rich connection between team members, tenants, investors, the wider community and nature more broadly. By developing a team of well-balanced individuals who are healthy, engaged and always learning, EG is not only delivering superior returns, but creating a fun, exciting place for people to come to work every day.

HOBBY PROGRAM

This year the Hobby Program took the team outdoors, with sporting and physical activities including archery, pickleball, yoga, white water rafting, fly fishing, wing foiling and climbing. Designed as a group-based experience, the program fosters cross-team collaboration, shared experiences, and deeper connections among team members. Fully funded by EG, the program covers the cost of all lessons and participating team members are granted an additional week of leave.





EG GROW BREAKFASTS

EG's monthly 'EG Grow' breakfasts feature team members and special guests presenting on topics of interest to the group. This year's topics have included; purpose, presence, mindfulness, the art of attention, thinking and problem solving, digital finance, and real estate.

COOK4GOOD

The EG team spent a day volunteering with Kids Giving Back, cooking together through the organisation's Cook4Good program. Working side by side in the kitchen, the team prepared nutritious meals that were distributed to people experiencing homelessness and food scarcity across Sydney. The team valued the time together away from the office, made better by knowing the day delivered something of real benefit to people in need.



Performance data

BASIS OF PREPARATION

Reporting period: Environmental performance is reported for CY25, the calendar year from 1 January to 31 December 2025.

Reporting entity and portfolio: EG Funds Management reports on its GRESB reporting portfolio, comprising the Delta Fund, the ACE Fund and YPI2, with performance broken down by fund and by sector.

Boundary and coverage: Reporting follows an NGER Act 2007 operational control boundary and covers the 18 assets where EG meters base-building energy, totalling 242,958sqm of net lettable area. A further 8 assets in these funds record no metered base-building energy consumption and are excluded to avoid distortion of intensity metrics. Energy, emissions and water cover all 18 assets. Waste covers the 7 assets where data is available (45% of net lettable area).

Methodology: Emissions use National Greenhouse Accounts 2025 factors, with natural gas at 51.53 kg CO₂-e/GJ. We report Scope 1 (natural gas), Scope 2 (grid electricity) on a market-based method, and Scope 3 Category 13 (tenant electricity). Renewable share is on-site solar self-consumed; no voluntary renewable electricity was procured in CY25.

Assurance: The ACE Fund and Delta Fund CY25 environmental data was independently assured by Carbon Intelligence to a limited assurance level under ASAE 3000, covering energy, Scope 1 and Scope 2 emissions, water and waste for the year ended 31 December 2025. Carbon Intelligence is a Registered Greenhouse and Energy Auditor and independent of EG.

PORTFOLIO SUMMARY, CY25

ENERGY

FUND	ASSETS	NLA (m ²)	GRID ELEC (MWh)	ON-SITE SOLAR (MWh)	TOTAL ELEC (MWh)	GAS (GJ)	RENEWABLE %
Delta Fund	3	15,408	816	207	1,023	824	20%
ACE Fund	9	171,602	5,915	2,289	8,205	1,787	28%
YPI2	6	55,948	2,122	0	2,122	1,244	0%
Portfolio total	18	242,958	8,854	2,496	11,350	3,856	22%

GHG

FUND	SCOPE 1 (t CO ₂ -e)	SCOPE 2 MB (t CO ₂ -e)	SCOPE 1+2 (t CO ₂ -e)	SCOPE 3 TENANT (t CO ₂ -e)	S1+2 INTENSITY (kg/m ²)	ASSURANCE
Delta Fund	42	537	579	213	37.6	Assured
ACE Fund	92	3,814	3,907	7,739	22.8	Assured
YPI2	64	1,379	1,443	n/a	25.8	Unaudited
Portfolio total	199	5,731	5,929	7,952	24.4	

WATER & WASTE

FUND	WATER (kL)	WATER INTENSITY (L/m ²)	LANDFILL (t)	RECYCLING (t)	TOTAL WASTE (t)	DIVERSION %
Delta Fund	7,371	478	26.0	8.6	34.5	25%
ACE Fund	98,422	574	581.1	615.9	1,197.0	51%
YPI2	13,969	250	n/a	n/a	n/a	n/a
Portfolio total	119,762	493	607.1	624.5	1,231.6	51%

Figures may not sum exactly due to rounding.

PERFORMANCE BY SECTOR, CY25

ENERGY & GHG

SECTOR	NLA (m ²)	GRID ELEC (MWh)	ON-SITE SOLAR (MWh)	GAS (GJ)	SCOPE 1+2 (t CO ₂ -e)	SCOPE 3 TENANT (t CO ₂ -e)	S1+2 INTENSITY (kg/m ²)
Office	115,094	5,560	207	3,856	3,712	1,285	32.3
Industrial	74,138	160	0	0	118	970	1.6
Retail	53,726	3,134	2,289	0	2,100	5,697	39.1
Portfolio total	242,958	8,854	2,496	3,856	5,929	7,952	24.4

WATER & WASTE

FUND	WATER (kL)	WATER INTENSITY (L/m ²)	LANDFILL (t)	RECYCLING (t)	TOTAL WASTE (t)	DIVERSION %
Office	61,845	537	166.5	103.1	269.6	38%
Industrial	15,350	207	n/a	n/a	n/a	n/a
Retail	42,568	792	440.6	521.4	962.0	54%
Portfolio total	119,762	493	607.1	624.5	1,231.6	51%

Figures may not sum exactly due to rounding.

INTENSITY TRENDS, CY23 TO CY25

GRID ELECTRICITY INTENSITY BY SECTOR (kWh/m²)

SECTOR	CY23	CY24	CY25
Office	55.1	53.2	48.3
Industrial	11.9	12.4	2.2*
Retail	65.7	59.7	58.3
Portfolio	38.9	39.1	36.4

SCOPE 1 AND 2 EMISSIONS INTENSITY BY SECTOR (kg CO₂-e/m²)

SECTOR	CY23	CY24	CY25
Office	37.0	38.0	32.3
Industrial	12.1	7.3	1.6*
Retail	38.7	42.4	39.1
Portfolio	26.9	27.3	24.4

* Intensities are calculated on the net lettable area of assets metering that energy in each year. Portfolio composition and metering coverage may change year to year through acquisitions, divestments and new sub-metering. EG divested two highly intensive industrial assets in CY24, which has significantly reduced industrial sector intensities for CY25.

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