Media Release

indi Rent Different

27 October 2021

Indi Sydney City Secures Australia's First Build to Rent Green Loan

Indi announces that it has secured Australia's first build-to-rent green loan to support the development of Indi Sydney City. The AUD$130 million green loan will contribute to the construction of one of Australia's most sustainable high-rise residential buildings, and the Sydney CBD's first build-to-rent development.

The loan was agreed between Oxford Properties Group (Oxford), a leading global real estate investor, asset manager and business builder which is the owner of Indi Sydney City, and Commonwealth Bank Australia (CBA). Delivered and managed by Indi, the development will be a 5 Star Green Star building that will be carbon neutral in operations.

To qualify for the Green Loan, Oxford and Indi's owner Investa, collaborated on a Green Financing Framework, which articulates the use and management of proceeds, with borrowings transparently earmarked for eligible green assets. The Framework was developed in line with Green Loan Principles (GLP), accepted as one of the main guidelines for the issuance of Green Loans globally.

Indi Sydney City will be the first project to utilise a Green Loan under this new Green Financing Framework.

The development adopts best practice sustainability outcomes throughout design, construction and operation, such as material choice, onsite renewable generation, rainwater reuse and will achieve a high Basix Energy rating of 30%.

Some of the key sustainability initiatives incorporated in the building's design include:

- Regenerative lifts that capture heat generated by elevators during use and convert it into reusable energy for the building, delivering 20% to 25% improvements to lift energy efficiency.
- High-efficiency central cooling system and tempered air-conditioning which disables cooling and heating in common areas when outdoor conditions are favourable, to provide thermal comfort to occupants.
- Provision of energy and water efficient appliances to all apartments
- Sub-metering for improved tracking of operational performance

The 234-apartment build-to-rent development will offer a range of 1-bedroom, 2-bedroom and 3-bedroom apartments and provide an extensive offering of shared residents amenities and services.

Nellie O'Keeffe, Director Development, Oxford Properties Group said the objective in executing Green Loans through the Green Financing Framework is to finance properties that will deliver positive environmental outcomes.

"Indi Sydney City is a wonderful example of the development and operation of an energy efficient, low-carbon community in action," she explained.

"At Oxford Properties, our purpose is to create economic and social value through real estate – safeguarding the future and creating opportunities for our customers, communities, partners and people. The securing of this Green Loan will help us deliver one of the most sustainable places to live in Sydney." she continued.

Margot Black, General Manager, Corporate Sustainability, Investa believes the green loan further re-enforces Investa's leadership position in corporate sustainability and reflects its long-term commitment to transitioning to a low carbon economy.

"Investa has been focused on diversifying its sources of debt and supporting the growth of the sustainable finance market in Australia since the platform closed its first green loan in 2019. The successful development of a Green

Financing Framework with Oxford, and the execution of the first green loan for the Indi platform under this Framework, is a significant achievement for all parties. It further re-enforces our leadership position in corporate sustainability and reflects our long-term commitment to transitioning to a low carbon economy," said Ms Black.

"As our nation grows and evolves, the way Australians live, work and play is changing and people will be seeking new, more flexible modes of living that can put them closer to their jobs. Build-to-rent properties will play a key part in Australia's future, and we're very proud to have been able to help Oxford break new ground with this sustainable development," said Andrew Hinchliff, Group Executive of Institutional Banking & Markets at Commonwealth Bank.

"Indi Sydney City has been designed to deliver exceptional sustainability outcomes, so that residents share the views and amenities, as well as the building's energy efficient infrastructure. We're excited to bring the first premium built-to-rent offering to the Sydney residential rental market, and one that's earned Green Loan certification through its strong sustainability credentials and a commitment to drive positive environmental outcomes," said Michael Thorpe, Managing Director, Future Cities and Networks at Commonwealth Bank.

Melita Cottrell of Herbert Smith Freehills was appointed to manage Indi's legal requirements, while Ken Astridge of King Wood Mallesons acted for CBA.

Ends

About Indi

Indi is a newly established build to rent management platform in Australia, wholly owned by Investa. Indi's vision is to deliver a better rental experience for Australians and create a positive new dynamic between tenant and manager.
Indi is targeting a portfolio of 5,000+ apartments, with a focus on Sydney and Melbourne. Each project will provide a strongly differentiated offering, with high specification apartments, extensive, tailored amenities and dedicated on-site service teams, located close to major transport links and public amenity. Investa's local market expertise and people, combined with Oxford's global track record in the sector will enable Indi's outperformance in the Australian build to rent sector. For more information visit www.indiliving.com.au

About Investa

Investa is a commercial real estate management and development service provider in the Australian office sector. With more than $12 billion in assets under management, we maximise the value of Australian workplaces for our tenants, investors and the community through our office management expertise and by consistently delivering a superior customer experience, while remaining an industry leader in sustainable building management and responsible property investment. For more information on Investa, visit www.investa.com.au

About Oxford Properties Group

Oxford Properties Group ("Oxford") is a leading global real estate investor, asset manager and business builder. It builds, buys and grows defined real estate operating business with world-class management teams. Established in 1960, Oxford and its portfolio companies manage approximately C$70 billion of assets across four continents on behalf of their investment partners. Oxford's owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences and hotels; it spans more than 150 million square feet in global gateway cities and high-growth hubs. A thematic investor with a committed source of capital, Oxford invests in properties, portfolios, development sites, debt, securities and real estate businesses across the risk-reward spectrum. Together with its portfolio companies, Oxford is one of the world's most active developers with over 100 projects currently underway globally across all major asset classes. Oxford is owned by OMERS, the Canadian defined benefit pension plan for Ontario's municipal employees. For more information on Oxford, visit www.oxfordproperties.com