



2001 2010 2019 2028
2002 2011 **2020** 2029
2003 2012 2021 2030

ESG ratings



Global Real Estate Sustainability Benchmark

Goodman Japan Core Partnership – Regional Sector Leader (Standing Investments), Industrial-Private, Asia

Goodman Australia Partnership – Regional Sector Leader (Standing Investments), Industrial-Private, Oceania

Goodman Australia Industrial Partnership – Global Sector Leader (Development), Diversified – Office/Industrial-Private



MSCI

As of 2020, Goodman Group received an MSCI ESG Rating of AA.



“Low Risk”

Sustainalytics ESG Ratings

Sustainalytics ESG Ratings: Goodman achieved an ESG rating score in the Low Risk category.

Credit ratings

BBB+ (S&P)

Baa1 (Moody's)

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2030 in the making

At Goodman we're focused on building a sustainable business for the long term, one that not only benefits our customers and delivers returns for our investors, but lives up to our commitment to creating a better world and a better planet. Our 2030 Sustainability Strategy is one of the measures to which we hold ourselves accountable. This strategy guides our long-term plans and influences outcomes across the Environmental, Social and Governance (ESG) spectrum. And it supports Goodman and its stakeholders to deliver sustained growth and develop ongoing resilience for our workforce, properties and communities.

Our targets are deliberately ambitious. We know continuing to achieve them won't be easy, but we also know if they were anything less, we wouldn't be aiming high enough. In 2020, we accelerated our commitments to be carbon neutral and use 100% renewable energy in our operations by 2025.

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Goodman Business Park, Greater Tokyo, Japan.

2020 Sustainability highlights

1

Awarded Global Sector Leader and Regional Sector Leader in the 2020 Global Real Estate Sustainability Benchmark (GRESB) for three Goodman Group Partnerships

2

Completed a global climate risk assessment in accordance with recommendations by the Task Force on Climate-related Financial Disclosures (TCFD)

3

Reached approximately 50MW of solar PV in operation on Goodman's rooftops across the global portfolio

4

Increased our target from 100MW to 400MW of solar PV capacity installed by 2025

5

Further entrenched design initiatives in our global development specifications such as solar PV, electric vehicle charging points, LED lighting and drought tolerant landscaping



[View our sustainability video here](#)

6

Completed certified developments in Europe, the UK, Australia, Japan, China and the United States

7

Continued major water-saving initiatives at our Australian properties, reducing consumption by approximately 60%

8

Reduced energy use by approximately 15% across the Australian office portfolio

9

More than doubled our annual contribution to community and philanthropic causes to \$13.7million, with a focus on disaster relief, particularly the Australian bushfires and COVID-19

10

Increased efforts to minimise the risk of modern slavery potentially occurring in our supply chains

A sustainable future

Greg Goodman – Group CEO

During 2020 and the COVID-19 pandemic, Goodman has remained focused on ensuring we deliver on our sustainability initiatives as part of our long-term strategy.

Our 2030 Sustainability Strategy sets a clear path that is based on three pillars: property, people and culture, and corporate performance. Targets under these pillars represent our environmental, social and governance (ESG) priorities.

We believe this strategy is not only right for the environment, stakeholders and our community at large, but also a key part of our long-term plan to deliver sustainable returns for our investors.

During the year, we have made significant progress with our sustainability initiatives and targets, contributing to our strong performance and our long-term strategy.





Artist's impression of Goodman Westlink, Hong Kong SAR, China.

Our role in a sustainable future

More than ever, it is imperative that businesses consider how to operate more sustainably and make the most of the opportunities this brings. The message is clear from Goodman's capital partners, our shareholders, customers and our people: ESG performance is as important as financial performance. We must do what we can to make a positive contribution towards a more sustainable future.

As a leading owner, developer and manager of industrial real estate globally, we recognise the role we have to play. Our preference for strategic infill development sites provides not only opportunities for our customers to be close to transport hubs and consumers, but also a chance to rejuvenate and reposition existing brownfield sites into modern business precincts.

Increasing sustainability commitments

In this changing global landscape, we are not only meeting, but also in some cases significantly increasing our sustainability commitments and targets.

We are increasing our target for solar capacity installed on our rooftops globally from 100 megawatts (MW) to 400 megawatts (MW) by 2025. In 2020, we installed approximately 50MW of additional solar on rooftops across the global portfolio.

This initiative shows our commitment to profound action on climate change. It is in line with our commitment to using 100% renewable energy in our business by 2025, and to be carbon neutral in our operations, also by 2025.

We have also reduced water consumption on our Australian properties by about 60%, and energy usage by approximately 15% across the Australian office portfolio.

Mitigating climate risk

We strengthened our focus on mitigating climate-related impacts by completing our first risk assessment and disclosure statement, which is aligned with the Task Force on Climate-Related Financial Disclosures (TCFD). This was completed two years ahead of our initial target.

In addition, we further entrenched sustainable design initiatives in our global development specifications such as solar PV, electric vehicle charging points, LED lighting and drought tolerant landscaping. We completed sustainably certified developments in Europe, the UK, Australia, Japan, China and the United States.

Philanthropy, community and ethical business

We aim to make a tangible difference to those who need it most. So, in response to the 2019/20 Australian bushfires and the global pandemic, Goodman increased both its financial and non-financial support through the Goodman Foundation to \$13.7 million.

We are well on our way to fulfilling our commitment of contributing \$50 million to social causes by 2030, with a focus on critical areas in times of disaster – mental health, distribution of food and essential goods, vulnerable people and domestic violence.

We have also increased our efforts to minimise the risk of modern slavery potentially occurring in our supply chains.

Adapting with limited disruptions

Sustainability is not just about our social and environmental commitments, but the ongoing performance of our company.

Our long-term strategy continues to leverage the structural and behavioural trends that, even before 2020, were fundamentally changing how we live, work and consume. Over the past decade, we have developed significant expertise, financial resources and a well-located property portfolio to sustain our business through various market conditions.

As a result, Goodman adapted to the new operating environment with limited disruptions, continuing our long-term growth while supporting customers experiencing financial distress as a result of the pandemic. This was evident in our FY20 results, which delivered operating performance ahead of guidance.

Customer demand for strategically-located space in our \$51.6 billion portfolio increased during the year. Occupancy remained high and rental growth was steady across several industry segments, particularly those involved in consumer staples, e-commerce and data storage.

We are committed to creating a better world and a better planet. Our sustainability goals are ambitious, and it won't be easy to work to continue to achieve them, but we believe it's necessary to aim high.

Thank you to our hardworking and talented staff, our investors, our customers and all stakeholders else who has contributed to our company's sustainable performance and growth.

Sincerely,



Greg Goodman
Group Chief Executive Officer



Highbrook, Auckland, New Zealand.

FY21 Forecast

Operating profit

\$1,165m

up 10% on FY20

Operating earnings per security

62.7 cents

up 9% on FY20

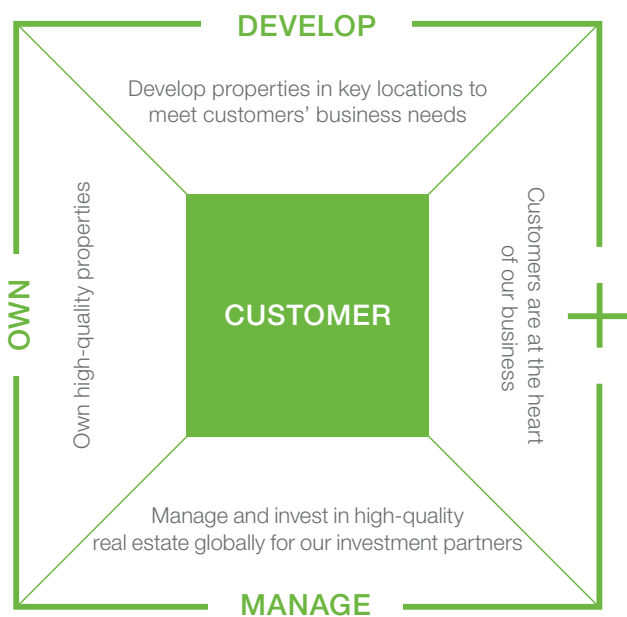
Distribution per security

30 cents

South Sydney, Australia. Home to Goodman's first property investments.



To achieve any kind of greatness, you first have to make space for it.



For more than 25 years, we have been making space for greatness in every aspect of our business. And not just for today. At Goodman, we strive to create solutions that will benefit our customers and deliver sustainable returns for our investors, both now and well into the future.

As global industrial property specialists, we own, develop and manage high-quality properties in strategic locations across Asia Pacific, Europe and the Americas. However, we're conscious it's not just what we do that's important, but how we do it.

Goodman plans for the long term and looks at the big picture. We have the teams, scale, expertise, infrastructure and capital to develop long-term relationships with customers and partners around the world, but we're still flexible enough to adapt to local business needs.

That's why we work closely with all of our customers, people and investment and community partners. As the world evolves, their needs evolve too.

Our own+develop+manage model is built around our customers and their need for unparalleled service and sustainable solutions in strategic locations.

Making space for greatness



We don't believe in good. Or good enough. We don't believe in the short-term or taking short-cuts. We don't believe in putting business before people. Or anything before quality. We believe in great. Although we don't believe we're quite there yet. We believe in the importance of location and sustained growth and doing it right the first time. We believe in having integrity, always. We believe that knowledge is everything and perfection is in the details. That it is the little things that add up to make the biggest difference. That's why there's a plus in our logo. It's a reminder to keep going above and beyond for our customers, our partners and our people. To be the best, we believe, relies on every single one of us working together. To this end, we believe we can be better than good. We believe we can be great.



Customers in focus

A focus on infill locations

Customer demand for space in Goodman's strategic locations continued to grow due to the ongoing structural changes brought about by shifts in consumer behaviour. These changes accelerated during the pandemic, as more consumers moved to online shopping and as a result, logistics and warehousing provided critical infrastructure for distribution of essential goods.

Over the medium to longer term, we expect significant opportunities to arise through planning outcomes across our \$51.6 billion portfolio. This should facilitate redevelopment of higher intensity multi-story logistics facilities and data centers located closer to consumers, which will reduce transport related emissions. We are continually progressing these opportunities through various planning stages.

With more than 1,700 customers, Goodman has a diverse range of global and local customers across industries including e-commerce, logistics, retail, consumer goods, automotive, pharmaceutical and technology.

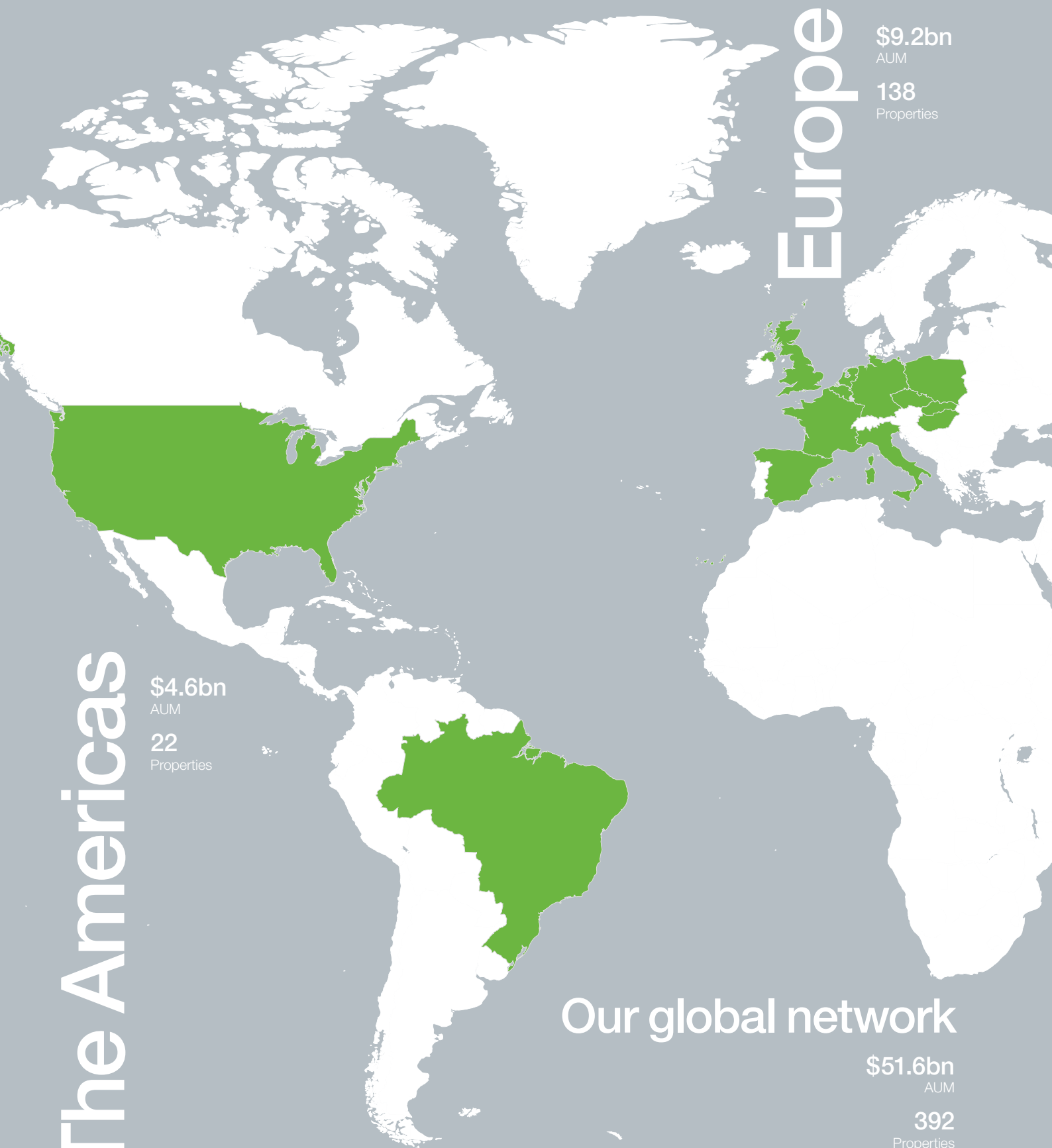
Top 20 global customers (by net income – look through basis)

1	Amazon	7.2%
2	Deutsche Post (DHL)	2.3%
3	A.P. Moller – Maersk	1.7%
4	Japan Post (Toll)	1.6%
5	Kimberly-Clark Corporation	1.3%
6	SF Express	1.3%
7	Iron Mountain	1.1%
8	Georgia-Pacific	1.1%
9	BMW Group	1.1%
10	JD.com	1.0%
11	DB Schenker	1.0%
12	Equinix	0.9%
13	Kuehne + Nagel	0.8%
14	syncreon	0.7%
15	OMLog	0.7%
16	Coca-Cola Amatil	0.7%
17	Linfox	0.7%
18	IVE Group	0.6%
19	Coles Group	0.6%
20	Mainfreight	0.6%

* Excludes net property income from directly held assets.



Goodman Commerce Center Eastvale, California, USA.



The Americas

\$4.6bn
AUM
22
Properties

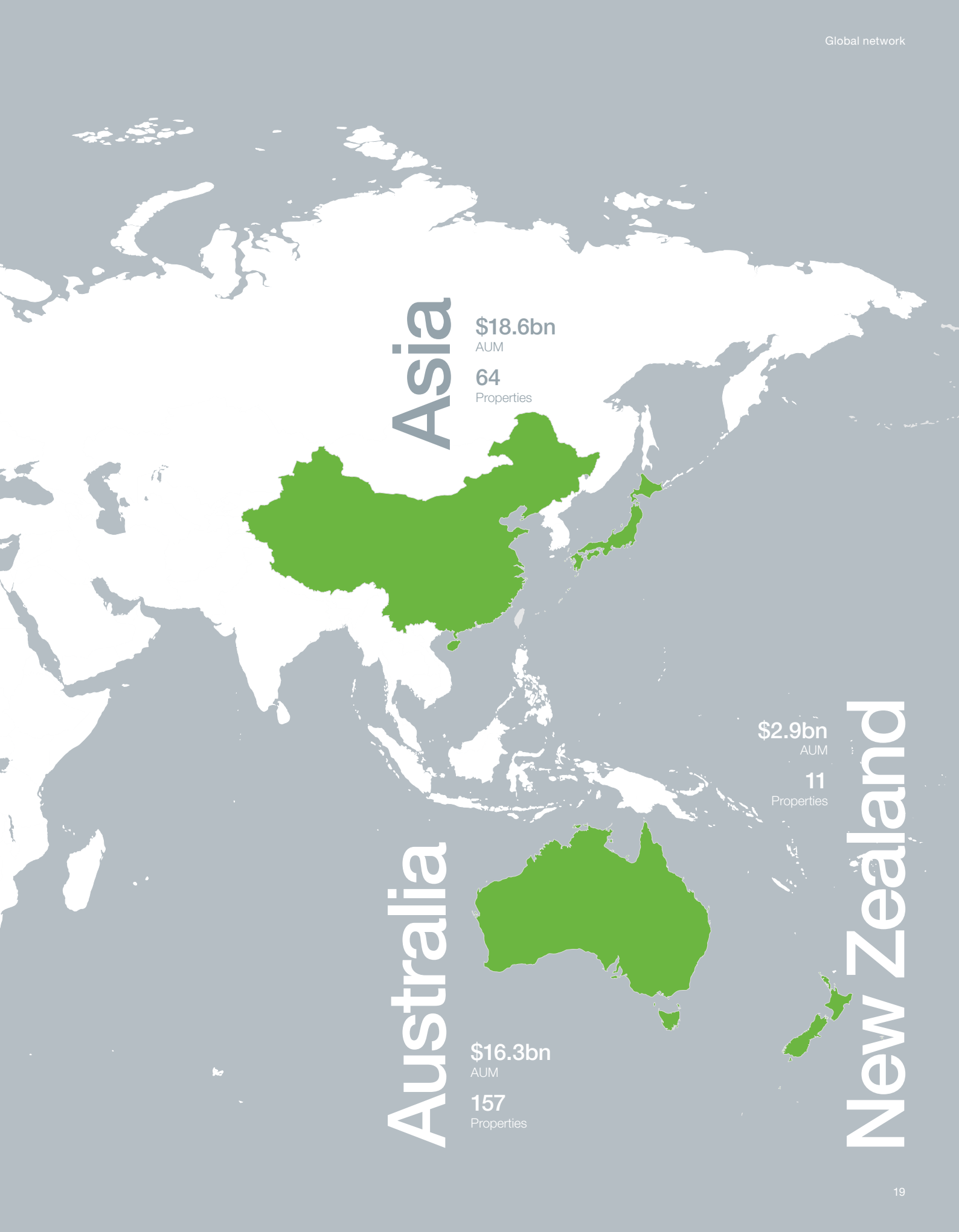
Europe

\$9.2bn
AUM
138
Properties

Our global network

\$51.6bn
AUM
392
Properties

As at 30 June 2020



Asia

\$18.6bn
AUM
64
Properties

Australia

\$16.3bn
AUM
157
Properties

New Zealand

\$2.9bn
AUM
11
Properties



Oakdale Industrial Estate, Sydney, Australia.

Long-term customer relationships

As Australia's longest-running, listed industrial property company, Goodman has been fortunate to work with some customers for decades. Iron Mountain – with us since 1992 – remains in its original, albeit upgraded property, while also growing its footprint with us across multiple facilities. Other long-term customers have also moved within our portfolio as their businesses have grown and their needs have changed, including Metcash (1998), Visy (1998), DHL (1998), Toll (1999), Linfox (2002), Coles (2007) and Woolworths (2008).

Australia

Goodman Group began in Australia where our sustainability is founded on our long-term relationships with customers and stakeholders. Some of these well-established customer relationships across a range of industries have been flourishing for more than 20 years and have since expanded overseas.

Yet it's the strength of these relationships that are most important to us. We work continuously to improve our service, delivery and communications to help our customers drive greater efficiencies out of their properties. This extends to our sustainability program.

Date of establishment	1986
Listed on the ASX	1995
AUM	\$16.3bn
Properties	157
Space under management	5.8m sqm
WIP	\$1.6bn
Managed Partnerships	4
Occupancy	96.1%

Communicating customer insights

Clear and ongoing communication with our customers is a core part of how we operate. We conduct regular customer insight meetings to provide our customers with the information they need to not only track their spending and plan their budgets, but to help them communicate with their people and plan for the future. We discuss what's happening in their property, their local area and their industry. We also ask practical questions like "What more can Goodman do to lower your operating costs?" and "How can we help?".





Artist's impression of Coles development at Oakdale West Industrial Estate, Sydney, Australia.

Helping our customers grow

Our customers want the most efficient supply chains possible and to be close to their customers. With 5.8 million sqm across our portfolio and the capacity to develop more, Goodman is in an excellent position to find the facility to suit our customers' changing needs. Approximately 75% of our development customers are from our existing customer base – evidence they appreciate Goodman's quality product and service.

Oakdale Industrial Estate, Sydney, Australia.



Sustainability program

Reducing our environmental impact is vital to both Goodman and our customers. We take a practical approach that manages natural resources as the valuable assets they are, meeting both our customers' commercial and environmental needs. Our sustainability program currently includes the management of 17,460 trees across the portfolio (around the same number of trees as New York's Central Park), installation of 13MW of solar energy (enough to power 3,900 homes) and smart irrigation systems installed across 65 sites saving 40 million litres of water since 1 January 2020 – the equivalent of 16 Olympic swimming pools.

Highbrook Business Park, Auckland, New Zealand.



New Zealand

As Goodman's only listed entity outside Australia, Goodman Property Trust works to deliver sustainable returns for not only its unitholders, but also customers, people and the community.

Our New Zealand team believes in long-term thinking and leading by example – a business strategy that delivers positive economic, environmental and social outcomes for all its stakeholders.

Sustainable business strategy

Goodman in New Zealand has an investment strategy focused on the Auckland industrial market. It provides customers with high-quality business premises, close to major transport networks in New Zealand's largest consumer market. With demographic changes and consumer behaviour driving the growth in online retail, customer demand for well-located facilities, close to consumers, exceeds supply in many locations across Auckland.

Date of establishment	2003
AUM	\$2.9bn
Properties	11
Space under management	1.1m sqm
WIP	\$87m
Managed Partnerships	1
Occupancy	99.6%



Highbrook Business Park, Auckland, New Zealand.

Long-term partnership with KiwiHarvest

Since 2012, KiwiHarvest has collected and redistributed 4.1 million kgs of food, the equivalent of 10.5 million meals. It's an exceptional achievement only made possible through the food contributions of over 250 donors and the collective efforts of more than 300 volunteers and staff. The Goodman Foundation was an early supporter, facilitating KiwiHarvest's expansion into Auckland in 2017 and its recent move to larger premises at Goodman's Highbrook Business Park in 2019.

Feeding NZ through the New Zealand Food Network

Amplifying our work in reducing hunger, food waste and landfill, Goodman has helped establish the New Zealand Food Network (NZFN). NZFN collects quality surplus and donated bulk food from producers, growers and wholesalers, then stores and distributes it to food rescue organisations, iwi* and charities across New Zealand from its Auckland warehouse. While two years in the making, the launch was expedited to help meet the increased demand caused by COVID-19.

* iwi is a Maori term referring to extended kinship groups or tribes.

Managing properties efficiently

Our ability to manage our assets over their lifecycle improves their long-term environmental and financial performance. Ongoing energy and waste monitoring across the portfolio allows us to benchmark our assets against best-practice industry standards. Energy consumption in FY20 was 74% less than in FY15 and continues a five-year trend of falling emissions. New energy efficiency initiatives, HVAC and building management system upgrades along with divestments of office assets have all contributed to the reduction.



M20 Business Park, Auckland, New Zealand.



Goodman Business Park, Greater Tokyo, Japan.

High-quality properties

Goodman Business Park in Greater Tokyo, Japan, approached its design with innovative, contemporary flair. This multi-stage project leads the way in its aesthetic, its customer amenities and its sustainability features. The façade on Stage 4 of the park, known as a tensile façade, is a new style of architecture for logistics spaces. Not only aesthetically pleasing, it is also sustainable, allowing more natural light to flow with less glare – providing solar protection and energy savings. This complements the rooftop solar panels and other sustainability initiatives, which add to its impressive environmental credentials. All Goodman properties in Japan are designed and certified to Comprehensive Assessment System for Built Environment Efficiency (CASBEE) standards.

World-leading amenities

The Rambler, located at Goodman Interlink in Hong Kong SAR, is a refreshing space for our customers, their employees and their guests to socialise and recharge. It is equipped with modern facilities, digital kiosks, dining areas, a 24-hour pantry and healthy menu choices. Sustainability is central too; food waste is avoided with surplus food donated to charity organisation Food Angel, which redistributes to underprivileged local communities.

Asia

Goodman's business in Asia spans Mainland China, Hong Kong SAR and Japan. Our long-term strategy emphasises the importance of locations, maintaining growth sustainably and making safety a priority.

Our properties in Asia are designed to suit our customers' needs in land-constrained environments. They have high-quality amenities to promote health and happiness and are designed with a sustainable focus.

Date of establishment	2006
AUM	\$18.6bn
Properties	64
Space under management	5.7m sqm
WIP	\$3.3bn
Managed Partnerships	5
Occupancy	98.3%



Close to consumer concentrations

With access to more than 1.5 billion consumers with a purchasing power of \$US9.2 trillion, it is crucial that Goodman's Asian-based customers are close to urban areas with good access to their customers. Our properties are in the tier 1 cities of Beijing, Shanghai, Chengdu, Hong Kong, Guangzhou, Tokyo and Osaka – cities with the largest populations that are leveraging the latest consumer and technology trends and driving the sustainable growth of our business.



The Rambler, Goodman Interlink, Hong Kong SAR, China.



Industry-leading safety program

With safety a priority across Goodman's operations, our business in Asia is focusing on bringing our global safety standards to the region, constantly seeking innovation from development projects through to building maintenance. For example, roof height safety systems have been installed across Mainland China, Hong Kong SAR and Japan to help safeguard the well-being of maintenance teams and prevent falls while cleaning or during maintenance inspections.

Environmental initiatives

To increase the sustainability and biodiversity of our properties, we provide customers with environmental and well-being initiatives. These include 5.6MW of solar installed across the European portfolio, installing electric vehicle charging stations at all new developments, and landscaping tailored to local conditions with a focus on native plants, beehives and wildflowers. Our buildings are designed to sustainable building certification standards so we can verify their quality and green credentials with a minimum level of BREEAM Very Good or equivalent.

Mönchengladbach IV Logistics Centre, Mönchengladbach, Germany.



Europe/UK

Sustainability is integrated into our European business strategy and our portfolio is strategically located around the major consumer markets of Germany, France, Italy, Spain, Benelux and the UK. Designed, built and managed to last, these properties look to integrate with the environment and the communities they're in, while also incorporating the kinds of contemporary amenities our customers seek.

We're transitioning Europe to net zero carbon emissions in our own office spaces as well as helping our customers manage their own sustainability goals.



Regensburg I Logistics Centre, Regensburg, Germany.

Date of establishment	2006
AUM	\$9.2 billion
Properties	138
Space under management	5.1m sqm
WIP	\$759m
Managed Partnerships	3
Occupancy	97.3%

Promoting health and well-being

To help our customers attract the right people and enable them to be as productive as possible, our modern warehouses increasingly prioritise their health and well-being at work. Our developments have standard features such as minimum natural light, solar glare control, acoustic walls, covered bicycle parking and outdoor social areas for breaks. We also offer running tracks, vegetable gardens, outdoor fitness facilities and cafés.

Giving new life to old sites

To maintain our concentration of strategic locations, Goodman commonly transforms older sites into modern spaces. This is known as a 'brownfield development' – as opposed to building on a new site – known as a 'greenfield' site. More than 50% of our developments since 2015 have been brownfield sites, placing our customers closer to their customers and improving their supply chain efficiency and last mile delivery. While these projects can be challenging, they lead to environmentally friendly and visually attractive sites that often benefit the broader community too.



Bedford Commercial Park, Bedford, United Kingdom.

Goodman Energy Tracker roll out

To help our customers proactively measure and optimise their energy consumption, our European portfolio is being equipped with Goodman Energy Trackers. These smart meters measure electricity, gas and water usage, and the visibility helps our customers to manage costs, complete their environmental reporting more easily and encourage behavioural change. Currently, 25% of the European portfolio is connected to the Goodman Energy Tracker with more being rolled out over the next year.



Nijmegen II Logistics Centre, Nijmegen, The Netherlands.



Regenerating and adding value

In the United States, we have successfully acquired, upgraded and rejuvenated buildings that meet our customers' modern requirements. By retrofitting existing warehouses, we are prolonging their lifecycle and reusing existing materials, which reduces construction waste, consumption and regenerates local areas with upgraded façades and amenities.

The Americas

In the Americas, Goodman's global gateway city strategy spans the major consumer markets of Los Angeles, New York, New Jersey and São Paulo. Our growth is prudent and organic.

We align our properties' location with our customers' future direction, so together we can leverage structural and societal changes, such as the growth of e-commerce.

This delivers sustainable outcomes for our customers, while protecting and enhancing the long-term value of our assets for our investors.

Date of establishment	2012
AUM	\$4.6 bn
Properties	22
Space under management	1.6m sqm
WIP	\$731m
Managed Partnerships	2
Occupancy	99.4%

Holistic community partnerships

A great example of working closely with local communities is our long-standing partnership with Second Harvest Food Bank of Orange County, which works to fight hunger. We provide in-kind support, with senior Goodman people on the organisation's board, while other Goodman people volunteer to prep and distribute food. We also supply cash grants to fund innovative concepts too, such as 'Park-It Market' (a market on wheels for seniors) and a COVID-19 drive through, where people could collect groceries contact-free. Our most recent donation resulted in 420,000 meals for those in need in their local community.



Goodman Industrial Center Anaheim, California, USA.



Strategic acquisitions

Key to our strategy in the Americas is to concentrate on the markets we believe will deliver over the long term. So, despite the size and scale of the region, we are growing our business incrementally as we focus specifically on strategic site selection. Our portfolio is located close to large consumer populations, where land is scarce and barriers to entry are high. Securing these sites allows us to support our customers' current and future growth.

Towards a greener future

We are increasing our green credentials across our property portfolio in the Americas.

Our tangible measures focus on reduced energy consumption and include upgrading to LED lighting, and transitioning to more renewable energy through the installation of solar panels. We're investing in initiatives such as drought tolerant landscaping in the US and tree audits and management in Brazil. And we're working with customers to reduce waste too, with 50% of the waste in our Brazilian properties diverted to recycling.



Artist's impression of Goodman Cajamar 1, São Paulo, Brazil.

Accelerating progress

Goodman's 2030 Sustainability Strategy provides a clear direction for the next decade. Led by this strategy, we are well positioned to transition into a truly sustainable, resilient and low-carbon business.

The strategy focuses on our people and culture, how we engage with our stakeholders and how we remain a trusted partner in the broader community. It influences our property locations as well as how they:

- + Are built, powered, operated and respond to the changing climate
- + Interact with the surrounding community
- + Support our customers' well-being.

Growing our commitment

As the global landscape changes, so must we. Goodman's 2030 Sustainability Strategy increases our commitments and accelerates our progress with clearly defined targets to hold ourselves accountable, under three pillars.

Notably, by 2025, our aim is to have 400MW of solar PV capacity installed on Goodman's properties – up substantially from our previous commitment of 100MW. This will be achieved primarily through solar investments, generating enough energy to power about 120,000 houses for a year. In addition, our aim by 2025 is to be using 100% renewable energy and be carbon neutral.

Looking back to the year that was, the Group has also:

- + Increased both financial and non-financial support through the Goodman Foundation to \$13.7 million. This is focusing on disaster relief, particularly from the impact of the Australian bushfires and COVID-19
- + Completed our global climate risk assessment in accordance with TCFD recommendations two years ahead of our target.

The strategy is structured around three pillars.



Sustainable properties

Our sustainably designed, energy-efficient and professionally managed properties are strategically located to meet the business, health and well-being needs of our customers, and to remain resilient to tomorrow's global challenges.



People and culture

Our workplaces promote the health, safety and well-being of our people and our customers. Our people are recruited and rewarded based on their commitment to our values, their local expertise and their long-term strategic and ethical thinking.



Corporate performance

Our capital structure is sustainable and we have a positive impact in our global communities through the Goodman Foundation. We promote strong leadership and governance, engage regularly with our stakeholders and measure and disclose our financial and community impact.

Backed by targets that address material issues

Goodman has always practiced long-term thinking. Our sustainability targets therefore consider material issues that will continue to shape Goodman as a resilient and sustainable business. During the year, Goodman focused on the material ESG issues that are fundamental to building its long-term value and sustainable performance. Our targets reflect our company principles as well as input from our stakeholders.

Addressing the UN Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) act as a universal call to action to address the world's most significant challenges including climate change, poverty, gender equality and good health and well-being for all. During the year, Goodman continued to be guided by nine of the 17 SDGs, which were identified as most material to our global business, customers and charity partners.

03 Good health and well-being

05 Gender equality

07 Affordable and clean energy

08 Decent work and economic growth

09 Industry, innovation and infrastructure

11 Sustainable cities and communities

12 Responsible consumption and production

13 Climate action

15 Life on land

Australia Post, Redbank Motorway Estate, Brisbane, Australia.

Sustainability features were included from the outset when developing the largest parcel facility and delivery centre in the Southern Hemisphere.

Opened late 2019, the 48,677 sqm purpose-built Australia Post facility features 1MW of solar power, or 3,244 solar panels across its 50,000 sqm roof, which is enough to power a small suburb for a year. It also has capacity for 880,000 litres of rainwater storage.

The Brisbane facility has other sustainable design features including drought-tolerant landscaping, LED lighting and translucent roof sheeting to enhance natural light.

Sustainable properties

Increasingly, Goodman's sustainable properties have innovative features that improve energy efficiency, performance and the well-being of our customers.

As a key partner in our customers' supply chains, we know the value of strategically located properties. We prioritise accessibility, efficiency and functionality in properties that can adapt to a range of uses and are designed with climate resilience top of mind.

We build long-term relationships with our customers and pride ourselves on maintaining high retention and occupancy rates.

Material factors when selecting properties

- Sustainable design and management
- Strategic locations
- Customer attraction and retention
- Climate risk and resilience
- Carbon reduction strategies
- Smart energy solutions
- Flexible and adaptable properties.



Target	Progress
400MW of solar PV capacity in operation by 2025	<p>Increased our target of 100MW of solar PV installed on our rooftops by 2025 to 400MW</p> <p>Currently, there is approximately 50MW installed and operating globally</p> <p>Completed new installations in Australia, China and Europe with several more planned</p> <div><div></div><div></div><div></div><div></div><div></div></div>
100% renewable energy use within our operations by 2025	<p>Continued investments in solar PV to provide renewable energy at our properties</p> <p>Significant current use of renewable energy in UK, Europe and New Zealand</p> <p>Looking at ways to supplement our transition to renewable energy through renewable power purchase agreements</p> <div><div></div><div></div><div></div><div></div><div></div></div>
Carbon neutral operations by 2025	<p>Approximately 15% energy reduction across the Australian office portfolio</p> <p>Further investment in onsite solar energy and other efficiency projects</p> <p>Investigating ways to offset residual carbon to achieve carbon neutral day-to-day operations (excluding development activities)</p> <div><div></div><div></div><div></div><div></div><div></div></div>
Maintain >95% overall occupancy rate	<p>Achieved a 97.5% occupancy rate.</p> <div><div></div><div></div><div></div><div></div><div></div></div>

Our specifications differ across our global regions but common sustainability features in our developments include:

- + Strategic site selection close to infrastructure, consumers and transport
- + Integrated energy-efficient design including automated LED lighting
- + Electrical sub-metering for performance monitoring and measurement
- + Solar PV on rooftops to generate clean energy
- + Increasing installations of charging points for electric vehicles
- + Water conservation including rainwater harvesting and drought tolerant/native landscaping
- + Use of low volatile organic compound materials
- + Facilities that support good health such as bicycle storage, fitness equipment and change rooms.



Goodman Business Park, Greater Tokyo, Japan.



Change is coming

Goodman's commitment to understanding and mitigating climate risks gathered pace during the year. This is underpinned by our support for action and policy which aim to reduce global carbon emissions and limit average temperature rise to below two degrees Celsius.

For Goodman, this shared ambition drives us to consider all aspects of our business to identify where we can have the greatest impact, both with managing climate risk, and importantly, what we can do help promote the transition to low carbon world.

During the year, Goodman made significant progress with our climate related targets including our investments in solar PV, take up of renewable energy and our roadmap towards carbon neutrality.

While these achievements are encouraging, there has been a drive from Goodman's Board and senior executives to not only expand our targets but also achieve them more quickly.

Managing climate risk

Goodman acknowledges the increasing risks related to a changing climate and the demand from our customers, investors and capital partners to understand how Goodman is responding.

Our approach to managing climate risk is incorporated into Goodman's broader risk management framework and our responses are strategic and based on long-term outcomes. These involve both managing and mitigating identified risks and capitalising on business opportunities associated with using renewable energy, providing on-site energy solutions, and achieving carbon neutral operations.



Drought-tolerant native landscaping

Task Force on Climate-related Financial Disclosures (TCFD)

One of Goodman's sustainability targets announced last year was a commitment to align our climate risk assessments and disclosures with the TCFD guidelines and release our first TCFD statement by 2022. During the year, Goodman worked with environmental consultants South Pole to commence the assessment. It is pleasing to report that we have prioritised this initiative and our first TCFD statement was released in October 2020, almost two years ahead of our initial target.

Our TCFD statement includes an assessment of both the physical and transitional risks to Goodman's business and disclosures are based on the four key pillars of the TCFD guidelines:

1. Governance
2. Strategy
3. Risk Management
4. Metrics and targets.

Our TCFD assessment included a comprehensive list of climatic hazards that have the potential to impact Goodman's business. However, the five physical risks identified as being most material to Goodman's global operations over the longer term were found to include:

1. Increasing temperatures and heatwaves
2. Extreme precipitation events
3. Cyclones
4. Severe hailstorms
5. Sea-level rise

[Goodman's TCFD statement](#) is available on Goodman's website.

“Goodman aims to have net carbon neutral operations by 2025”

Our carbon challenge

Goodman has set itself the challenge to have net carbon neutral operations by 2025. Our target includes scope 1 and scope 2 carbon emissions which result from operating our business globally and supports our customers with aligned commitments to reduce their own emissions.

To achieve our target, we will focus on activities within our operational control, and continue to prioritise projects which reduce energy and improve energy efficiency. Electricity usage remains the major source of our carbon emissions, which is why our transition to renewable energy sources will have a material impact on achieving our target and why we have set a target to use 100% renewable power by 2025.

Our investment in solar PV on rooftops continues to increase. At the end of the 2020 financial year, Goodman had approximately 50MW of solar in operation globally, including new installations in Australia, China and Europe, with several more in progress and in planning.

Considering the opportunities for Goodman and where we have the potential to make real change, it was decided to increase our solar PV target from 100MW to an ambitious 400MW installed on our roofs globally by 2025.

LED lighting





Energy and emissions

Energy efficiency remains a priority for our property management teams. Across the globe our property teams are increasing their focus on monitoring and tracking energy usage.

In FY20, the Australian business reduced energy use by approximately 15% across our office portfolio using smart building analytics and demand management strategies. Goodman's new developments include sustainable design initiatives which aim to reduce traditional energy consumption such as LED lighting and onsite energy generation, which minimise our customers' energy costs.

A summary of Goodman's energy consumption for its Australian operations including all energy consumed from activities within Goodman's operational control is below.

Energy consumption

FY2020 energy data		Operational control		
Energy	Units	2018	2019	2020
Gas	GJ	26,530	23,602	18,855
Electricity	MWh	34,307	34,446	31,244
Fuels (diesel and petroleum)	GJ	4,585	4,567	4,456
Total energy	GJ	155,172	136,954	135,788



Val d'Europe Logistics Centre, France

Greenhouse gas emissions for our Australian operations were calculated at 27,172 (tCO₂e), representing a 4.5% decrease from the previous year.

Over the past five years, our GHG emissions in Australia have decreased by approximately 31%. Our emissions are calculated using the GHG Protocol and are based on operational control. GHG emissions in Australia have decreased by ~31% in five years.

“In FY20, the Australian business reduced energy use by approximately 15%”

GHG emissions

FY2020 GHG emissions		Operational control		
Energy	Units	2018	2019	2020
Scope 1	Tonnes	1,705	1,133	1,278
Scope 2 (location based)	Tonnes	29,470	27,314	25,895
Total	Tonnes	31,176	28,447	27,172

People and culture

Goodman's highest priority during this challenging year was to support our people and our stakeholders.

Fortunately, our corporate culture and values helped bond our teams around the world, while our agile working platform enabled us to adapt to the new working arrangements made necessary by the COVID-19 pandemic.

Our commitment to well-being and long-term thinking extends beyond just our people. Increasingly, developments across our portfolio feature well-being initiatives that benefit our customers too. These include health and recreation facilities, high-quality breakout spaces and, where possible, services like gymnasiums and cafés.

Goodman strives for a safe work culture with zero onsite fatalities across our global operations. We are working on gender equality in senior executive roles and prioritising human rights and business ethics in our supply chain.



Material issues

Workplace safety
Group and regional leadership
ESG performance targets
Diversity and inclusiveness
Promotion of the Goodman values
Social equity
Customer well-being.

Target	Progress
Safe working environment	<p>Implemented a safety framework across Goodman's operations</p> <p>Prioritised minimum safety standards and management of critical risk controls</p> <p>Rolled out safety training and contractor management procedures.</p> <p>Unfortunately in FY20, a delivery driver suffered fatal injuries while unloading his truck at a Goodman property in Chongqing, China and a person suffered a seizure while working from height on a principal contractor-controlled development site in Australia and later died</p> <p>● ● ○ ○ ○</p>
Global supply chain ethics policy	<p>Commenced a modern slavery evaluation process in Australia and drafted Goodman's modern slavery statement</p> <p>Commenced the expansion of the business ethics program</p> <p>Completed a supply chain review in Australia with a focus on high-risk sectors</p> <p>● ● ○ ○ ○</p>
Gender ratio of 50/50, with 40% female senior executives	<p>Assessed current gender ratio at 43% female and 57% male, with 23% female senior executives</p> <p>● ● ● ○ ○</p>
100% of employees assessed as demonstrating Goodman's values	<p>Implemented a process to monitor how well Goodman's people are meeting Goodman's values</p> <p>In August 2020, 98% of Goodman employees were assessed as 'demonstrating' or 'exceeding' Goodman's values.</p> <p>● ● ● ● ○</p>

Goodman's values and our corporate culture

Goodman's values shape our culture and enable us to attract high-calibre people. They ensure we are united in providing our customers and investors with high-quality service as well as innovative and sustainable property and investment solutions. Our values are global and very much alive wherever we operate.

customer+focus

Be closer to our customers' world and their changing needs

innovative+dynamic

Be more creative in our thinking and dynamic in our actions

open+fair

Be adaptable and considerate in our dealings inside and outside our business

performance+drive

Do what we say we'll do and make things happen

team+respect

Recognise the worth in each other and collaborate for better results.

Culturally diverse and inclusive

Goodman's diversity strategy supports an inclusive and transparent workplace, free of harassment and discrimination where all people can contribute equally to our commercial goals. We have committed to increasing representation of female in executive roles and to have equal numbers of women and men employed overall. We see inclusion as an opportunity to enrich Goodman's capabilities and business processes. We have a collaborative workforce across 30 cities globally, and we're in a fortunate position to have a wealth of cultural diversity.

Our diversity policy supports:

- + Workplaces that are free of harassment or unlawful discrimination
- + Recruitment and promotion based on merit
- + Equal access for all employees to personal development, management skills and career opportunities
- + Cultural differences

- + The needs of individuals with family and carer responsibilities
- + Customers' diversity and their expectations
- + An inclusive work environment, where ideas and opinions are shared
- + A range of philanthropic channels for community contributions
- + Increased career advancement opportunities for females.

Goodman understands the importance of providing continuous learning opportunities for employees. This includes technical, leadership and communication-based skills and compliance training along with providing career development opportunities wherever possible. Annual refresher training on Goodman's policies and values is also provided and delivered through a range of forums.



Goodman global workforce	FY19	FY20
Total number of contractor employees (fixed term/temporary)	< 5%	< 5%
Number of employees as at 30 June 2020	961	963
Australia	317	288
NZ	63	63
Europe	197	214
UK	41	35
China	208	212
Japan	68	63
US	39	56
Brazil	28	32
Total workforce by age		
<20	1	0
20–29	166	155
30–39	357	350
40–49	299	298
50–59	102	99
> 60	36	29
Total workforce by gender		
Female	45%	43%
Male	55%	57%
Governance bodies		
Non-executive Directors on Goodman Board	62%	70%
Gender diversity of Goodman Board (Non-executive)	33%	28.5%
Parental leave		
Total number of employees entitled to parental leave	All employees in accordance with local regulations	All employees in accordance with local regulations
Number of employees who took parental leave through the year	18 M 18 F	23 M 11 F
Number of employees who returned from parental leave	18 M 17 F	24 M 12 F
Number of employees who returned from leave still employed 12 months later	18 M 14 F	24 M 11 F
Learning and development		
Percentage of employees who had regular performance and career development reviews	87%	93%

Human rights and modern slavery

Goodman supports the UN Sustainable Development Goal 8.7 and is committed to good business ethics and the protection of human rights across our operations and supply chain.

Our supply chain consists of small, medium and large-scale suppliers who we partner with to help deliver our property development, property management and funds management activities. Respect for human rights is consistent with our values and drives the way we work.

We want our supply chains free of any form of modern slavery, including human trafficking, child labour or human rights abuses. Goodman will not knowingly engage in these practices, or partner with any supplier who engages in these practices.

We have committed to implementing a supply chain review to prioritise human rights and the assessment of modern slavery risks. We have made progress to better understand the modern slavery risks in our operations and supply chains including how we can mitigate these risks. The global nature of Goodman’s operations and supply chains require a phased and continuous improvement approach.

“We have committed to a supply chain review to assess modern slavery risks”

Modern slavery management actions in FY20

Working group program	Set up a working group consisting of Legal, Compliance, Risk, Procurement and Sustainability representatives to determine Goodman’s modern slavery program and priorities.
Global legislative framework	Conducted a global review of human rights laws in the countries in which the Group operates and a commitment to uphold whichever laws afford the greatest protection.
Risk assessment	Completed a risk assessment of potential high-risk suppliers.
Collaboration	Goodman, in collaboration with other leading property companies and facilitated by the Property Council of Australia, launched an Ethical Sourcing Portal to conduct supplier due diligence.
Due diligence	Implemented supplier due diligence by rolling out the supplier questionnaire to over 100 Goodman suppliers.
Policy and training	The Group Code of Conduct and Ethical Concerns Policy and training modules were updated to address human rights and modern slavery protections and were compulsory to complete.
Engagement	Worked collaboratively with the property industry, our suppliers, investment partners and customers in relation to modern slavery by responding to modern slavery questionnaires in relation to our own operations and supply chains.

Goodman’s [Modern Slavery Statement](#) is available on the Goodman website.

Safety

Goodman is committed to the prevention of harm in our operations, extending to both our employees and contracted workforce. Our global safety framework defines a minimum standard of safety across our operations and ensures a consistent approach to managing safety risks globally.

We are committed to identifying critical risks and applying controls to actively prevent incidents. We look to create a safe working environment and our ongoing target is for zero workforce fatalities in our operations.

Our workplace health, safety and environment system aligns to the AS4801 Occupational Health and Safety Standard and we drive an understanding that safety is everyone's responsibility.



Health and safety	FY18	FY19	FY20
Goodman employees			
Employees and workers in Goodman controlled premises covered by the Goodman Safety System	100%	100%	100%
Number and rate of employee workplace fatalities	0	0	0
Number and rate of lost time injury frequency ¹	0	0	0
Total number of employee hours worked	c.2 million	c.2 million	c.2 million
Goodman contractors (development)			
Number and rate of contractor fatalities	0	1 contractor	1 contractor 1 visitor
Number and rate of lost time injury frequency ¹	0.55	0.59	1.35 ²
Number and rate of total recordable injury frequency ¹	5.7	7.3	4
Total number of worker not employee hours worked (development contractors)	c.7.1 million	c.7.1 million	c.5.3 million ³

1. Frequency rates are standardised to 200,000 hours.
 2. LTIFR increase due to greater volumes of contractor reporting.
 3. Decrease in contractor hours as a result of COVID impacts.

Corporate performance

Goodman's global success in the industrial real estate sector is founded on our capabilities and expertise, as well as our robust governance structures. Everyone at Goodman plays a role in how we sustain our high-performing operations, capital sources and creditworthiness.

We engage regularly with our key stakeholders and disclose our ESG performance to maintain the trust of our capital partners and customers. Meanwhile, our financial resilience means we can continue to increase the tangible difference we are making to the lives of vulnerable people through the Goodman Foundation. GRESB is the leading ESG survey for the real estate sector and is one of the main methods Goodman uses to communicate its performance on ESG matters. The benchmark analyses and scores a wide range of ESG indicators and provides detailed insights to investors. In 2019, Goodman Group was awarded Global Sector Leader in the Industrial – Developer category.



Material issues

Sustainable operations and results

ESG performance

Responsible investment

Environmental stewardship

Sustainable capital structure

Stakeholder and community engagement

Effective and regular disclosures.

Target	Progress
Retain investment grade credit rating	<p>Continued to meet financial targets to underpin capital sources and retain credit rating</p> <p>Maintained credit rating at BBB+ (S&P) and Baa1 (Moody's)</p> <p>● ● ● ● ●</p>
Adopt the TCFD guidelines for climate risk assessment and disclosure by 2022	<p>Committed to adopting the TCFD framework</p> <p>Determined that the Risk and Compliance Committee will oversee Goodman's climate risk management and alignment with TCFD</p> <p>Continued working towards completing our first TCFD aligned statement in 2020 – two years ahead of our target</p> <p>● ● ● ● ●</p>
4 Star Green Star GRESB rating average	<p>Submitted GRESB responses for eight Goodman entities with results due in the second half of 2020</p> <p>Achieved strong results in the 2019 GRESB survey including:</p> <ul style="list-style-type: none"> + Goodman Group awarded the Global Sector Leader in the Developer Industrial peer group achieving 5 Star Green Star status and an 'A' for public disclosure + Goodman Japan Core Partnership awarded Sector Leader for its peer group, for the second consecutive year, improving its previous score by 15% + Three of the eight participating entities achieved GRESB's top rating of 5 Green Stars <p>● ● ● ● ● ○</p>
\$50m in social investment by the Goodman Foundation by 2030	<p>Contributed \$13.7m to community and philanthropic causes including \$6.5m to relief, recovery and firefighting efforts related to bushfires in Australia.</p> <p>● ● ● ● ● ○</p>



Goodman Boluo Logistics Park, Guangzhou, China.

Environmental Social Governance

Goodman's Board believes that a sustainable approach makes good business sense and is committed to managing our risks at the highest level of the organisation. The Board understands the priority our stakeholders place on ESG issues and seek to work with partners whose commitments are aligned to ours.

In doing so, the Board has entrusted Goodman's Risk and Compliance Committee (R&C Committee) with overseeing the Group's response to managing ESG risks. Goodman's R&C Committee (which includes several Board members) assist the Board with corporate functions and matters relating operational risk management, internal audit, insurance, safety and sustainability, as well as broader ESG matters.

Goodman has an established suite of governance policies including a global Sustainability Policy which is managed by the Goodman Group Head of Sustainability and approved by the Risk and Compliance Committee. The policy is reviewed annually, while the Committee is updated quarterly on our activities, enabling it to give feedback on our overall sustainability performance. The policy details the Group's commitments to managing a range of material ESG related issues and environmental obligations. A copy of Goodman's [Sustainability Policy](#) is available on the Goodman website.

Goodman seeks to manage its environmental obligations via a system which is integrated with our safety framework and is aligned with the ISO14001. Employees are encouraged to be responsible and sustainable in their work practices and areas of expertise. New employees complete an induction which includes a comprehensive overview of Goodman's sustainability program, and those who have daily sustainability obligations are given specialised training.

Engaging with our Partners

Goodman values the open dialogue it has with its Partners, including its investors, customers, employees, suppliers and the communities in which we operate.

We seek feedback on our ESG performance and on the priorities of our Partners during routine investor updates, Investment Committee meetings and customer insight meetings. While the ESG benchmark programs in which we participate such as GRESB and MSCI, highlight our ESG performance and provide a platform for detailed discussions with our Partners to continually help refine our material sustainability priorities and the social impacts of our business. This in turn allows us to set targets and systems to manage, review and report on our ESG performance.

Our Global Reporting Initiative (GRI) index at the end of this report demonstrates the full view of our identified ESG topics.

ESG benchmarking

Goodman participates in several large ESG performance benchmarking programs.

These include the Global Real Estate Sustainability Benchmark (GRESB) which is a world leading sustainability assessment specifically for commercial real estate. Goodman has been an active participant in GRESB since 2012, during which time we have continually improved our scores and increased the number of Goodman's participating entities. It enables us to give our stakeholders valuable comparative information about our sustainability performance and how we are tracking against our sustainability targets.

In FY20, Goodman Group and Goodman Japan Partnership achieved 5 Stars and were awarded Sector Leader in the 2019 GRESB survey for their respective peer groups. Goodman Group scored 21% higher than its peer group average.

Goodman is also assessed by the global ESG analyst firm 'Sustainalytics' and as of October 2020 received an ESG rating of "Low Risk", the second-best category. Additionally, Goodman also maintained its 'AA' ranking in the MSCI ESG survey for FY20.

Investment grade credit rating

Our approach to sustainability and management of ESG priorities aims to support Goodman's broader business strategy and ongoing financial stability. We measure our financial sustainability and strength through our credit ratings of BBB+ (S&P) and Baa1 (Moody's). These credit ratings reflect our sustainable operations and results, prudent capital structure and responsible investments.

Low financial leverage, a strong balance sheet, the ability to access capital markets and having liquidity available, are all important to Goodman. This is particularly valuable against the backdrop of today's market and economic climate. It means that we can remain active and continue to operate to a high standard throughout business cycles.

Through our managed Partnerships, Goodman Group has developed long-standing relationships with several of the world's largest and leading pension and sovereign wealth groups. As many of these partners operate with their own innovative and dynamic ESG policies, these relationships have supported Goodman's investment teams with adopting sustainability principles within our property development and management activities. This has resulted in sustained improvements in external ESG benchmarks in which we participate.

In FY20, Goodman Group and Goodman Japan Partnership achieved 5 Stars and were awarded Sector Leader in the 2019 GRESB survey for their respective peer groups. Goodman Group scored 21% higher than its peer group average.



Further together

The Goodman Foundation unites our people, properties and resources to make a tangible difference to the lives of people in our communities. Through our partnerships with an exceptional group of charities, we're able to make a real difference, where and when it matters most. In this extraordinary year, with the Australian bushfires and the COVID-19 pandemic, the demand for the services of many of our partners intensified. The financial strength of the Group, however, meant the Foundation was well positioned to commit to an increased effort, with a focus on critical areas in times of disaster – mental health, distribution of food and essential goods, vulnerable people and domestic violence.

How we help

The Goodman Foundation offers support to charities within three key areas: Children and youth, Community and community health and Food rescue and environment.

Support can take the form of:

Cash grants

Provided to fund identified projects or needs over one to three years

Do good

Goodman team volunteering or fundraising for charities

Give back

Workplace giving schemes that match staff contributions dollar for dollar

In-kind

Donating our expertise, warehouse space or other critical items.

Doing
good in
the world

Community
and
community
health

Goodman
Foundation

Children
and
youth

Food
rescue
and
environment



Little Olive Child Foundation, Japan.

Children and youth

We work with charity organisations that help to protect and support children or young people around the world.

Auckland Starship Hospital / Bestest Foundation / Clontarf Foundation / Duffy Books in Homes / Eagle RAPS / El Monte Promise Foundation / Giant Steps / Great Potentials Foundation / Keystone Trust / Kids Cancer Project / Kids Under Cover / Little Boomers Basketball / Little Olive Child Foundation / Middlemore Foundation / Property Industry Foundation / Raise Foundation / Smith Family / SOS Children's Villages / Stepping Stone House / The Helmsman Project / The Shepherd Centre / Yalari / Youngcare.

Community and community health

We work with charity organisations that support people living with a condition, illness or disability, or whose efforts create a more inclusive and equitable community.

Australian Cancer Research Institute / Black Dog Institute / BlazeAid / Canterbury Brain Collective / Cerebral Palsy Alliance / Die Arche Germany / Fight MND / Friends & Helpers Foundation / Greenway / Humpty Dumpty Foundation / Infirmiers de Rue / Interplast Australia / Long Beach Community Foundation / MS Australia / NSW Farmers Natural Disaster Relief Fund / NSW Rural Fire Service / Paralympics Australia / Rural Aid / Salvation Army / Sandringham Hospital / Spanish Emergency Military Unit UMA / Special Olympics Australia / SurfAid International / The Bread & Butter Project / The Fred Hollows Foundation / Valley Hospital Foundation / Windgap Foundation / Women's Community Shelters.



The Bread & Butter Project, Australia.



OzHarvest, Australia.

Food rescue and environment

We support charity organisations that reduce waste by redistributing food or useful items that would otherwise go to landfill.

Fareshare Australia / Feeding Hong Kong / Good360 Australia / KiwiHarvest / OzHarvest / Second Harvest Food Bank of Orange County / The Generous and Grateful / Thread Together / UKHarvest.

A devastating fire season

Australia's bushfires burnt from September 2019 to March 2020. The environmental and emotional impact of the fires was unprecedented, covering 12 million hectares and killing 33 people, destroying over 3,000 homes and killing or displacing approximately 3 billion native animals. They also severely impacted local economies, including regional areas across the country.

In response to the devastation, Goodman pledged an initial \$5 million to bushfire recovery efforts, which we then increased to \$6.5 million. This was split between the more urgent grassroots efforts of organisations such as the NSW Farmers Association and Good360 Australia, and infrastructure aiding the longer-term firefighting efforts of the NSW Rural Fire Service (RFS). Meanwhile, the Goodman team fundraised to support BlazeAid's efforts to rebuild fences and essential infrastructure, and Good360 Australia in the distribution of critical items for displaced families.

Goodman's people also volunteered their time. As an example, Matt Devlin, based in Sydney, spent three weeks battling blazes as a NSW RFS volunteer firefighter. Supported at every stage through the Goodman Foundation's Do Good program, and the wider business, Matt suffered no financial impact, and Goodman was able to contribute to work that profoundly benefited the broader community.

In July, Goodman was one of 12 companies to receive the 2020 NSW RFS Supportive Employer Award.



NSW RFS Commissioner Rob Rogers with Goodman team member and RFS volunteer, Matt Devlin.



Grants for fire-affected farmers

The 2019–2020 bushfires had a significant impact on agriculture and farmers in NSW, affecting 15,994 primary producers. The fires destroyed around 60,000 hectares of prime farmland, more than 13,000 cattle and sheep perished, orchards and beehives burnt and incomes evaporated.

To directly help farmers to recover, NSW Farmers Association set up a natural disaster relief fund. The Goodman Foundation's \$750,000 donation boosted the fund to more than \$1 million, which was distributed as grants to 357 primary producers. The payments were put to practical use in replacing stock, fencing, hay reserves, rainwater tanks, cattle water troughs and beekeeping equipment.

"We lost our home along with all our honey production sheds, machinery and equipment," said Peter McGann of Mogo Village Honey. "We used the grant to buy a couple of shipping containers and converted them into packing and extracting sheds. We're also buying new equipment to resume our beekeeping and honey production."

Help is on its way

During the Australian bushfires of 2019–2020, it became clear the Foundation wanted to make a tangible, long-term contribution to support communities impacted by the bushfires.

With that in mind, Goodman contributed the largest corporate donation ever to the NSW RFS with the purchase of a state-of-the-art firefighting helicopter.

The multi-purpose helicopter is known as the go-to aircraft – a workhorse of the industry – with a reputation for performing reliably in the most extreme environments. It is designed to get firefighters into hard-to-reach places, and get people out of harm's way. The chopper will be equipped with a full range of features such as winch, belly tank for water bombing, surveillance camera for use in firefighting operations, search and rescue, and down the wire insertions and extractions. Its extensive functionality means it can be deployed all year round in tactical and response operations.

Goodman was committed to doing something substantial to help. “During the devastating and unprecedented bushfires earlier in the year, we felt strongly about supporting the NSW RFS with something that will have a sustainable impact on its work and the communities it serves,” said Greg Goodman.

NSW RFS Commissioner Rob Rogers welcomed the addition to the fleet. “It’s fantastic to have the support of the Goodman Foundation through this first of its kind partnership approach. The new helicopter will be a valuable additional resource for us to protect people in the communities we serve. We know helicopters can play a key role in delivering early, impactful action on a developing fire,” said Rob. Also adding, “51 people were rescued by helicopters last fire season. While the current chopper can take up to four crew, the new model can carry as many as seven – meaning more room to rescue large groups of people. The helicopter will also be used out of fire season to support emergency services in other rescue operations such as floods.”



A helicopter is shown in silhouette, flying over a large wildfire. It is dropping a large, billowing cloud of white smoke that falls towards the fire. The fire itself is visible as bright orange and red flames at the bottom of the frame. The background is a hazy, orange-tinted sky, suggesting a sunset or sunrise. The overall scene depicts a firefighting operation in progress.

“It’s fantastic to have the support of the Goodman Foundation through this first of its kind partnership approach. The new helicopter will be a valuable additional resource for us to protect people in the communities we serve.”

– NSW RFS Commissioner, Rob Rogers



Alison Covington, Founder and MD Good360 Australia and Jo Cameron, CEO, Goodman Foundation and volunteer.



Good360 Australia volunteers.

The right solution

The problem

- + After a disaster, 70% of donations stop after the first two months
- + Poor co-ordination and uninformed giving can create chaos and inefficiency
- + Up to 60% of goods donated during disasters end up in landfill and are otherwise wasted.

The solution

- + Good360 Australia matches brand new goods to the right people at the right time, to prevent waste and provide hope and dignity
- + Good360 Australia works with a vetted network of more than 2,000 not-for-profits and disadvantaged schools that know exactly what their communities need
- + Good360 Australia matches goods throughout the entire disaster relief lifecycle – prepare, respond, recover, rebuild, refurbish and relive.

In the wake of any disaster, people want to help and often donate goods impulsively. Their generosity can easily be misplaced though, if they're not giving what's needed. That's where Good360 Australia comes in.

Since 2015, and with Goodman as a founding partner, Good360 Australia has been connecting new goods, donated by businesses, to a network of charities and schools that support Australians in need. In the midst of this year's bushfires, however, they realised they needed to step up their efforts. "We came back in January saying, 'we have to do more'," said Alison Covington, Good360 Australia's Founder and Managing Director.

With Goodman's support, Good360 Australia set up a disaster recovery arm to get the right goods to the right people at the right time. "Disasters are a marathon not a sprint and it's really important to stage giving over the long-term recovery process," said Alison.

In January, Good360 Australia moved into a custom-built warehouse, donated by Goodman, where it could more effectively centralise its aid. "Having a high-quality warehouse has been a game-changer," said Alison. "We are pinching ourselves every time we walk in." The warehouse includes a volunteering space, a place to engage with the community, a product storage zone and an area for 'click and collect'.

When COVID-19 first struck Australia in March, there was a 200% increase in requests for support. To help meet demand, Goodman provided additional financial support so Good360 Australia could scale up labour and logistics support. One example has been in the delivery of 65,777 educational kits to 151 charities and schools to support struggling families with home schooling during the pandemic.

"Goodman's support of our growth, from day one, has meant we can be more impactful every year," said Alison, "which is an amazing gift to the Australians that Good360 helps."

[View the video here.](#)

“Disasters are a marathon not a sprint and it’s really important to stage giving over the long-term recovery process.”

– Founder and Managing Director
Good360 Australia, Alison Covington



The COVID-19 pandemic presented many of our charity partners with a colossal challenge. As demand for their services peaked, their cash flow, volunteer resources and fundraising options plummeted. While Goodman focused on helping its customers, the Foundation looked to support key partners navigate the crisis.

We helped Cerebral Palsy Alliance make the switch from face-to-face to online support and Raise Foundation ensure 'at risk' high school students were able to continue their mentoring programs online.

Facing a global pandemic





The Fred Hollows Foundation, China.

When the Tokyo 2020 Paralympic Games were postponed by one year in March, we helped Paralympics Australia avoid unplanned storage fees for its competition equipment. We provided pro-bono warehouse space and financial relief that allowed the team to focus on keeping its athletes fit and motivated.

For charity partners occupying space in Goodman-managed office or warehouse facilities, including OzHarvest, Special Olympics, The Fred Hollows Foundation and Windgap, the Foundation provided significant additional financial support to help them manage their shortfall in critical revenue due to cancelled fundraising events.



SOS Children's Villages, Europe.



Second Harvest Food Bank of Orange County, California, USA.

In Europe, the Foundation contributed to street nurse charity, Infirmiers de Rue, to support homeless people in Belgium, as well as to the efforts of SOS Children's Villages in France, Belgium and Germany to support schooling from home.

Meanwhile, in California, Goodman helped food redistribution service, Second Harvest Food Bank of Orange County, prevent looming food shortages by purchasing four truckloads of food while some of the Irvine-based Goodman team volunteered to pack and distribute essential food supplies.

The Foundation's work in food redistribution ramped up in other parts of the world too, with charities OzHarvest, UK Harvest and KiwiHarvest also seeing increased demand.





A safe haven for vulnerable women and children

Early in the pandemic, experts predicted a rise in the need for safe spaces for those experiencing domestic violence. Recognising this, the Goodman Foundation engaged with Women's Community Shelters (WCS) in Sydney to identify vulnerable women. These were women who were at significant risk of family violence and often the first category of people facing unemployment, but were not eligible for any social funding programs or government assistance.

Using Goodman's dedicated grant over three years, WCS established a Women Without Income program to help around 30 families access safety in shelters, support essential medical or legal help, and also to transition other families to independent living.

"Through the Women Without Income program, we've immediately been able to support women and children who really had nowhere else to turn," said Annabelle Daniel, WCS Chief Executive Officer. "We've provided support including bonds for independent housing, funds for critical medication and furniture for new homes."

Stepping up support for Cerebral Palsy Alliance

Cerebral Palsy Alliance (CPA) offers intervention, therapy and all the benefits of its world-leading research to children and adults living with cerebral palsy. Over the five years that Goodman has been a global sponsor of CPA's leading health and wellness fundraising event, STEPtember, Goodman has helped raise millions through its own global fundraising efforts, as well as those from additional contributors brought on board through the Friends of Goodman initiative.

About \$800,000 was donated during Goodman's 2019 STEPtember campaign alone. However this wasn't a normal year, with the pandemic shutting down options for all of CPA's onsite therapy visits. CPA identified 400 vulnerable families who urgently needed to continue their life-changing therapy and Goodman furthered its support beyond STEPtember to help CPA complete a swift pivot to Telepractice delivery.

"Thanks to Goodman's incredible generosity, we were able to provide 220 families, some the most vulnerable in our community, with the tools they need to be able to access therapy at home for their children," said Rob White, CPA Chief Executive Officer. "Telepractice has been a life changer for these families, not only supporting their child's therapy needs but also ensuring connectedness and support for the whole family."

"Thanks to Goodman's incredible generosity we were able to provide 220 families, some the most vulnerable in our community, with the tools they need to be able to access therapy at home for their children."

– CEO Cerebral Palsy Alliance, Rob White



Our reporting approach

Reporting structure

This report has been prepared in accordance with the GRI standards 'core option' and aligns with several of the United Nations SDGs (highlighted in our GRI index).

Goodman's reporting suite informs a variety of stakeholders. Our full set of sustainability disclosures for FY20 is in this report, as well as:

- + Goodman Group Annual Report 2020
- + Goodman Group Stakeholder Review 2020
- + GRI index
- + NGER assurance statement, October 2020
- + Goodman's corporate governance policies, accessible via www.goodman.com/who-we-are/corporate-governance

Stabilised properties

Goodman actively manages the environmental and social aspects of its business where it has operational control. For example, where Goodman has control over the common areas of its properties, our management approach focuses on the continuous improvement in efficiency within these areas. This includes the energy consumption and efficiency within these areas of our properties. In many cases with our industrial properties, our customers have operational control of the day-to day performance of the property, which often extends to services such as water use and waste services.

As part of Goodman's 2030 Sustainability Strategy, the Group has set specific targets which relate to using 100% renewable energy and achieving carbon neutral operations by 2025. These targets relate to activities and areas within Goodman's operational control and do not include operations of our customers or embodied carbon of our developments. Where Goodman can actively support and engage with our customers to influence their sustainability performance, we consider this to be operational influence.

Developments

Goodman's development specifications include a range of standard and optional sustainability design features. We work closely with our customers during the design phase to ensure their specific requirements and sustainability priorities are addressed. This can include certification under any number of green building certification schemes such as Green Star in Australia, LEED in the United States and DGNB in Germany.



Avion Logistics Centre, France.

Global Reporting Initiative (GRI) Index

Ref	GRI Disclosure	Response																											
102-1	Name of the organisation	Goodman Limited; Goodman Funds Management Limited, as the responsible entity for Goodman Industrial Trust; and Goodman Logistics (HK)																											
102-2	Activities, brands, products, and services	Goodman is a global integrated property group and one of the world's leading listed industrial property groups. Goodman is focused on its proven business model of owning, developing and managing industrial property and business space in key markets around the world. The principal activities of Goodman during the course of the current financial year were investment in directly and indirectly held industrial property, investment management, property services and property development. Goodman's key operating regions during the financial year were Australia and New Zealand, Asia, Continental Europe, United Kingdom and the Americas																											
102-3	Location of headquarters	Level 17, 60 Castlereagh St, Sydney, NSW 2000																											
102-4	Location of operations	<table> <tr> <td>Amsterdam</td><td>Hamburg</td><td>New Jersey</td></tr> <tr> <td>Auckland</td><td>Hong Kong</td><td>Osaka</td></tr> <tr> <td>Beijing</td><td>London</td><td>Paris</td></tr> <tr> <td>Birmingham</td><td>Los Angeles</td><td>Pennsylvania</td></tr> <tr> <td>Brisbane</td><td>Luxembourg Madrid</td><td>São Paulo</td></tr> <tr> <td>Brussels</td><td>Melbourne</td><td>Shanghai</td></tr> <tr> <td>Chengdu</td><td>Milan</td><td>Sydney</td></tr> <tr> <td>Düsseldorf</td><td>Munich</td><td>Tokyo</td></tr> <tr> <td>Guangzhou</td><td></td><td></td></tr> </table>	Amsterdam	Hamburg	New Jersey	Auckland	Hong Kong	Osaka	Beijing	London	Paris	Birmingham	Los Angeles	Pennsylvania	Brisbane	Luxembourg Madrid	São Paulo	Brussels	Melbourne	Shanghai	Chengdu	Milan	Sydney	Düsseldorf	Munich	Tokyo	Guangzhou		
Amsterdam	Hamburg	New Jersey																											
Auckland	Hong Kong	Osaka																											
Beijing	London	Paris																											
Birmingham	Los Angeles	Pennsylvania																											
Brisbane	Luxembourg Madrid	São Paulo																											
Brussels	Melbourne	Shanghai																											
Chengdu	Milan	Sydney																											
Düsseldorf	Munich	Tokyo																											
Guangzhou																													
102-5	Ownership and legal form	https://www.goodman.com/who-we-are/about-us																											
102-6	Markets served	https://www.goodman.com/who-we-are/about-us																											
102-7	Scale of the organisation	https://www.goodman.com/who-we-are/about-us																											
102-8	Information on employees and other workers	See workforce data, page 41																											
102-9	Supply chain	https://www.goodman.com/who-we-are/about-us																											
102-10	Significant changes to the organisation and its supply chain	Changes include acquisitions and divestments as per the Annual Report																											
102-11	Precautionary Principle or approach	Goodman's risk management process includes evaluation using the precautionary principle. This means Goodman's actions are based on potential environmental impact, instead of proven impact, as a precaution.																											

Ref	GRI Disclosure	Response
102-12	External initiatives	United Nations Sustainable Development Goals, TCFD, the Paris Agreement, ISO Standards, GRESB, Sustainalytics, MSCI, the Precautionary Principle and GRI
102-13	Membership of associations	Various global relationships: including the Property Council of Australia, Green Building Council of Australia, Australasian Investor Relations Association, GRESB, ANREV and INREV plus various professional memberships
102-14	Statement from senior decision-maker	A Sustainable Future, Goodman Group CEO, page 8
102-16	Values, principles, standards and norms of behaviour	https://www.goodman.com/who-we-are/corporate-governance https://www.goodman.com/who-we-are/our-values
102-18	Governance Structure	Click here
102-40	List of stakeholder groups	Page 46
102-41	Collective bargaining agreements	Goodman is not opposed to collective bargaining although the relationship we have with our employees means we have no global collective bargaining agreement
102-42	Identifying and selecting stakeholders	Page 46
102-43	Approach to stakeholder engagement	Page 46
102-44	Key topics and concerns raised	Captured in our material aspects
102-45	Entities included in the consolidated financial statements	Goodman Group Annual Report 2020
102-46	Defining report content and topic Boundaries	Page 60
102-47	List of material topics	Pages 32, 38 and 44
102-48	Restatements of information	No restatements have been made
102-49	Changes in reporting	No changes. Reporting is aligned with GRI standards: Core
102-50	Reporting period	Reporting period is for 12 months, 1 July 2019 – 30 June 2020
102-51	Date of most recent report	18 December 2020, Goodman Group Annual Report 2019
102-52	Reporting cycle	Annual with half-yearly financial updates

Global Reporting Initiative (GRI) index (continued)

Ref	GRI Disclosure	Response
102-53	Contact point for questions regarding the report	james.vesper@goodman.com
102-54	Claims of reporting in accordance with the GRI standard	This report has been prepared in accordance with the GRI Standards: Core option
102-55	GRI content index	Included
102-56	External assurance	External assurance is provided over financials and selected environmental measures including Australian energy and emissions data
201-1	Direct economic value generated and distributed	A Strong Finish, Goodman Group Chairman, page 10 Goodman Group Stakeholder Review 2020 – Click here
201-2	Financial implications and other risks and opportunities due to climate change	Goodman Group TCFD Statement – Click here
205-1	Operations assessed for risks related to corruption	https://www.goodman.com/who-we-are/corporate-governance
205-2	Communication and training about anti-corruption policies and procedures	https://www.goodman.com/who-we-are/corporate-governance
205-3	Confirmed incidents of corruption and actions taken	There were no instances of corruption identified during this period
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Goodman is not subject to legal actions related to anti-competitive behaviour, anti-trust, and monopoly practices
302-1	Energy consumption within the organization	Page 36
302-4	Reduction of energy consumption	Pages 35–36
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Ecologists are engaged to research, identify and report on threatened species, terrestrial or aquatic, on development sites
305-1	Direct (Scope 1) GHG emissions	Page 37
305-2	Energy indirect (Scope 2) GHG emissions	Page 37
305-3	Other indirect (Scope 3) GHG emissions	Not reported
305-5	Reduction of GHG emissions	Page 37
306-3	Significant spills	No occurrences of significant spills were identified

Ref	GRI Disclosure	Response
306-4	Transport of hazardous waste	<p>Goodman does not transport hazardous waste as part of day-to-day operations.</p> <p>If remediation is required, Goodman appoints principal contractors to complete works in accordance with applicable laws and regulations.</p> <p>Under its lease obligations, Moorabbin Airport, a subsidiary of Goodman Limited, manages legacy obligations relating to historical use PFAS at the airport.</p> <p>https://www.moorabbinairport.com.au/about-us/environment</p>
307-1	Non-compliance with environmental laws and regulations	No significant breaches of environmental laws
401-3	Parental leave	Page 41
403-1	Occupational health and safety management system	Page 43
403-2	Hazard identification, risk assessment, and incident investigation	Page 43
403-3	Occupational health services	Page 43
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 43
403-5	Worker training on occupational health and safety	Page 38
403-8	Workers covered by an occupational health and safety management system	Page 38
403-9	Work-related injuries	Page 43
404-3	Percentage of employees receiving regular performance and career development reviews	Page 41
405-1	Diversity of governance bodies and employees	Page 41
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Goodman does not prohibit or restrict freedom of association

Global Reporting Initiative (GRI) index (continued)

Ref	GRI Disclosure	Response
413-1	Operations with local community engagement, impact assessments, and development programs	Page 48
414-1	New suppliers that were screened using social criteria	Page 42
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no reported incidents

Corporate directory

Goodman Group

Goodman Limited

ABN 69 000 123 071

Goodman Industrial Trust

ARSN 091 213 839

Responsible Entity of Goodman Industrial Trust
Goodman Funds Management Limited
ABN 48 067 796 641
AFSL Number 223621

Goodman Logistics (HK) Limited

Company No. 1700359
ARBN 155 911 149

Registered offices

Level 17
60 Castlereagh Street
Sydney NSW 2000
Australia
GPO Box 4703
Sydney NSW 2001
Australia

Telephone 1300 791 100 (within Australia)
+61 2 9230 7400 (outside Australia)
Facsimile +61 2 9230 7444

Suite 901
Three Pacific Place
1 Queen's Road East
Hong Kong

Telephone +852 2249 3100
Facsimile +852 2525 2070
Email info-au@goodman.com
Website goodman.com

Other offices

Allentown	Guangzhou	New Jersey
Amsterdam	Hamburg	Osaka
Auckland	Hong Kong	Paris
Beijing	Kraków	Poznań
Birmingham	London	Prague
Brisbane	Los Angeles	São Paulo
Brussels	Luxembourg	Shanghai
Budapest	Madrid	Sydney
Chengdu	Melbourne	Tokyo
Düsseldorf	Milan	Warsaw

Directors*

Goodman Limited and Goodman Funds Management Limited

Stephen Johns
Independent Chairman

Greg Goodman
Group Chief Executive Officer

Chris Green
Independent Director

Mark G Johnson
Independent Director

Rebecca McGrath
Independent Director

Danny Peeters
Executive Director

Phillip Pryke
Independent Director

Anthony Rozic
Executive Director

Penny Winn
Independent Director

Company Secretary
Carl Bicego

Security Registrar

Computershare Investor Services Pty Limited
Level 5, 115 Grenfell Street
Adelaide SA 5000
Australia
GPO Box 1903
Adelaide SA 5001
Australia

Telephone 1300 723 040 (within Australia)
+61 3 9415 4043 (outside Australia)
Facsimile +61 8 8236 2305
Email investorcentre.com/contact
Website computershare.com

ASX code

GMG

Auditor

KPMG
Level 38, Tower Three
International Towers Sydney
300 Barangaroo Avenue
Sydney NSW 2000
Australia

Goodman Logistics (HK) Limited

Stephen Johns
Independent Chairman

David Collins
Independent Director

Danny Peeters
Executive Director

Company Secretary

Goodman Secretarial
Asia Limited

* As of 18 November 2020

