

FY 2022–24

Impact



Report

Assemble



Assemble is located on the traditional lands of the Wurundjeri Woi Wurrung peoples of the Kulin Nation. We acknowledge that sovereignty was never ceded, and pay our respects to their elders past and present. We extend this respect to all Aboriginal and Torres Strait Islanders across Victoria, and Australia.



Caption: At 38 Albermarle Street, Kensington, we designed a balcony on level Seven as an extension of the multi-purpose room - and so you can hang out and enjoy the view of Kensington. Image: Tom Ross.

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Overview



Caption: We completed our second purchase pathway project at 15 Thompson Street, Kensington where residents began moving in in June 2024. Image: Tom Ross.

1.0 Overview

At Assemble, we're building a future where more Australians can access and live in sustainable, appropriate and well-designed homes and neighbourhoods. We understand the impact our work has on our residents, neighbourhoods and the environment we share.

Australia needs fresh housing solutions to tackle our entrenched housing crisis. Together with our majority owners, AustralianSuper and HESTA, we are delivering new homes and providing better and more diverse housing choices for renters and homebuyers across the country.

Our approach sees us design new housing investment models which will help create a better, fairer housing system – and one that cares for the people and places within it. We invest in design to develop homes and create places that reflect local culture, integrated into the social fabric of place and engender a strong sense of ownership and belonging.

In the Impact Report FY 2022–24, we summarise our impact from July 2022 to June 2024. Our reporting provides us with the opportunity to reflect on the significant progress that we have made and focus on opportunities to improve our practices and impact outcomes.

This report contemplates Assemble's impact prior to the merger with Super Housing Partnerships in June 2024. From FY 2025, Assemble will increase the frequency of impact reporting and reflect the expanded impact of the merged entity.

Highlights include:

- We completed construction of our pilot purchase pathway (also known as Build-to-Rent-to-Own or BTRTO) project at 38 Albermarle Street, Kensington and our second project under this model at 15 Thompson Street, Kensington, with residents moving in and enjoying the certainty of set rent and purchase prices to support their pathway to home ownership.
- We formed a partnership with Housing Choices Australia, one of Australia's most respected Community Housing Providers, to support our delivery of mixed tenure housing (including 20% social housing) across a portfolio of five Build-to-Rent (BTR) projects.
- We launched our opt-in 100% accredited GreenPower® embedded energy network, AssembleConnect.
- We became a Certified B Corporation, joining a global community of businesses that meet high standards of social and environmental impact.
- Our corporate operations became certified Climate Active carbon neutral.
- We introduced a gender-neutral paid parental leave policy entitlement for both primary and secondary carers.
- Our managing director, Kris Daff, was awarded the Industry Impact Award at the Property Council of Australia's 2024 Victorian People in Property Awards.

Impact

Framework



Caption: Level 2 at 38 Albermarle Street is where we incorporated various shared spaces – from a shared washing line to communal herb garden – embedded behind the retained Harry A Norris façade. Image: Tom Ross.

2.0 Impact Framework

Our impact is defined by the progress we make in seven key areas across our corporate operations and our projects:

Affordability

Provide affordable housing to more Australians

Environmental performance

Significantly reduce our impact on the environment

Financial wellbeing

Support our residents with financial coaching to support their home ownership goals

Caring for communities

Care for the neighbourhoods and places in which we operate

Design excellence

Develop high-quality, sustainable and well-connected homes

Gender equity

Achieve gender equality across all levels of our organisation

Employee engagement

Achieve high levels of employee engagement and retention in line with the annual Business Scorecard

Impact



Highlights

Caption: In 2024, our pilot purchase pathway project at 38 Albermarle Street in Kensington celebrated two years since residents moved into their homes. Image: Tom Ross.

3.0 Impact Highlights

Completed two purchase pathway projects

We have made substantial progress with the design, delivery and operation of two purchase pathway projects (known as Build-to-Rent-to-Own or BTRTO), with two large scale projects completed under this model during the reporting period.

38 Albermarle Street, Kensington

In August 2022, our residents moved into 38 Albermarle Street, Kensington, our pilot project delivering our purchase pathway. Designed by Fieldwork, 38 Albermarle Street contains 73 studio, one-, two-, and three-bedroom apartments, and is designed with shared spaces for residents across the ground floor, level two and level seven. These include a communal workshop, laundry line and a bookable room, named the Albermarle Room, on level seven which includes a fully provisioned kitchen. 38 Albermarle Street is also the first project to feature open-air breezeways, a typology embedded in the Assemble design guide. Since residents have moved in, we have seen a high use of shared spaces across the building. The Albermarle Room has been booked numerous times, roughly 40 times a month, for uses such as a breakout space when working from home, Friday night footy and resident social events.

Industry recognition

Since opening in 2022, 38 Albermarle Street, Kensington has received strong recognition across the industry — taking out multiple awards for its contribution to housing, architecture and development innovation.

Highlights include:

- Project of the Year and Excellence in Affordable Housing at the 2023 Victorian Urban Development Institute of Australia (UDIA) Awards for Excellence
- Excellence in Affordable Housing at the 2024 National Urban Development Institute of Australia (UDIA) Awards for Excellence
- Victorian Architecture Award in the Residential Architecture (Multiple Housing Category) at the 2023 Australian Institute of Architecture

Caption: Inside one of the gas-free, all-electric homes on Level 1 at 38 Albermarle Street, Kensington: Image: Tom Ross.





Caption: We designed the shared workshop and laundry at 38 Albermarle Street with enough space for residents to strike up conversation over life's messier jobs. Image: Tom Ross.

38 Albermarle Street, Kensington

Resident insights

August 2022 – June 2024

- 100% of residents have signed up to 100% accredited GreenPower® via our opt-in embedded energy network Assemble Connect and have been using the service since move-in.
- 5,538 combined cycles of washing and drying in the shared laundry, an average of eight times a day.
- 76.52 MWh of power generated from the rooftop solar to contribute to the energy for the building's operations, which is 46.14 tonnes of CO2 emissions saved, or 895 trees planted.



Caption (inset): Meet Felicity and Shane from 38 Albermarle Street, Kensington. Image: Fraser McNally.

“You'll always run into someone you know and it's just so friendly and familiar. We have neighbours from all walks of life, professions and backgrounds but all aligned on how we want to live. I also love the menagerie of pets living in the building – it's such a pet-friendly community and animals really bring people together.”

— Felicity and Shane, resident at 38 Albermarle Street, February 2024

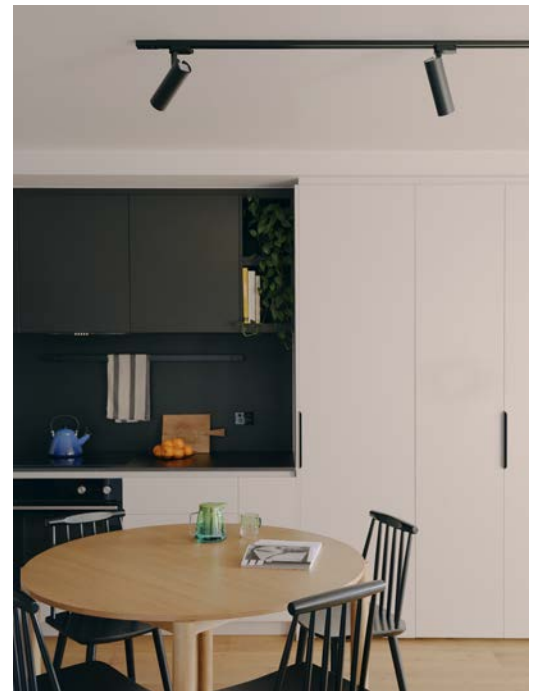
15 Thompson Street, Kensington

In June 2024, our residents began moving into our second purchase pathway project at 15 Thompson Street, Kensington. Designed by Hayball Architects, the project has 198 studio, one-, two- and three-bedroom apartments, and features a bookable two-bedroom guest house and extensive rooftop shared space, which includes veggie planter boxes, a woodfired pizza oven, chickens and a pickleball court. At the heart of the project is a landscaped pocket park, for the residents and wider neighbourhood to enjoy. Also on the ground floor are bookable shared spaces and a workshop. At the time of publishing, 116 households have moved into their homes and a housewarming event was hosted on the rooftop, so neighbours could meet each other and the broader Assemble team.

Move-in survey insights

July 2024

- A Customer Satisfaction Score (CSAT) of 8.
- The average satisfaction rating is 8 with 72% of respondents rating their satisfaction between 8 and 10, indicating a very positive sentiment towards Assemble.
- Our Neighbourhood Team conducted an anonymous survey of residents in July 2024 – to gather feedback on the move-in experience and overall satisfaction with Assemble – with 67% of residents responding.



Caption: (above) Inside one of our gas-free, all electric kitchens and (opposite) on the shared rooftop at 15 Thompson Street, Kensington. Images: Tom Ross.

“It was the smoothest move-in I have experienced in my 13 years as a renter.”

— 15 Thompson Street resident from survey, July 2024





Caption: In July 2024 we reached the “top out” milestone at 4 Ballarat Street, Brunswick and celebrated with project partners on the work so far on our next purchase pathway project. Image: Dijana Risteska.

Scaling our housing impact

In addition to 4 Ballarat Street, Brunswick, which was under construction at the time of reporting, Assemble acquired three new sites to be delivered under the purchase pathway model. The acquisitions include planned developments at 342 Victoria Street, Brunswick, 519-547 Sydney Road, Coburg and 11-19 Whitehall Street, Footscray. Once operational, the sites will deliver over 1000 homes with the purchase pathway by 2027. The projects demonstrate the impact of the pilot project at 38 Albermarle Street, and the ability to scale the purchase pathway as an attractive investment opportunity. Acquiring these three sites enables us to scale our impact and support more residents on moderate incomes to pursue home ownership.

Improving housing affordability

Together with our partner HESTA, we're also delivering social, affordable and mid-market-rate rental housing (known as Build-to-Rent or BTR). Our first project, 402 Macaulay Road in Kensington, is due for completion in late 2025. This project will deliver contributions of social and affordable housing (with the social homes to be operated in partnership with leading Community Housing Provider Housing Choices Australia), as well as market rate housing on a tenure-blind basis.

Launched Assemble Connect – 100% Accredited GreenPower® Embedded Energy Network

In September 2022, we launched our opt-in 100% accredited GreenPower® energy network AssembleConnect. The network gives residents the option to run their energy, hot water and internet service using 100% accredited GreenPower® from renewable energy generators, including Hepburn Energy. Hepburn is Australia's first community owned windfarm located at Leonards Hill, about 100km northwest of Melbourne. Assemble Connect also provides residents with an energy offer that matches the Victorian Default Offer and 20% below the equivalent NBN services for internet.



Caption (inset): Wind turbines Gale and Gusto at Hepburn Energy in Leonards Hill, Victoria, generate renewable energy that powers our residents' homes via AssembleConnect; our opt-in 100% accredited GreenPower® energy network. Image: Alex Reinders.

Achieved B Corp Certification

Assemble received B Corporation Certification in December 2022, joining a global community of businesses that meet high standards of social and environmental impact. B Corporation companies harness the power of business to promote sustainable development through balancing profit and purpose. To become a B Corp, Assemble met high standards across five impact areas: governance, workers, customers, community and environment, to meet a minimum verified score on the B Impact Assessment.

Published our inaugural Reflect Reconciliation Action Plan

We submitted and have received endorsement of our Reflect Reconciliation Action Plan (RAP) from Reconciliation Australia. We developed our Reflect RAP to ensure that as we scale for impact, our people are committed to a process of reconciliation with Australia's First Nations peoples and have the capability to care for Country on which we all live.

Issued Paid Parental Leave Policy

Assemble has now adopted a paid parental leave policy which includes 12 weeks of parental leave at full pay for permanent employees. The entitlement includes superannuation contributions paid throughout the employees' paid and unpaid leave period (up to 52 weeks), does not differentiate between primary and secondary caregiver's leave, and is a gender-neutral policy.

Caption (inset): We offer parental leave with superannuation payments during this period. This way, there are no lost contributions or future impact from taking this important time with family. Image: Fraser McNally.

Certified Climate Active Carbon Neutral

Assemble's corporate operations continue to achieve Climate Active Carbon Neutral certification since FY 2021. This certification was achieved by measuring our corporate operational carbon emissions and devising emissions reduction strategies, where emissions remained carbon offsets were purchased to achieve carbon neutrality.

Assemble's corporate operations has achieved Climate Active Carbon Neutral certification since FY 2021. This certification was achieved by measuring our corporate operational carbon emissions and devising emissions reduction strategies, where emissions remained carbon offsets were purchased to achieve carbon neutrality. Climate Active is a partnership between the Australian Government and Australian businesses that drives voluntary climate action.



Caption (opposite): Led by Wurundjeri man Colin Hunter Jnr, we held a Smoking Ceremony as part of the housewarming event at 15 Thompson Street, Kensington for residents and our team. Image: Parker Blain.



Progress

Report



Caption: In September 2023, construction began on our first Build to Rent project at 402 Macaulay Road, Kensington which has been well progressed with builder partner Hacer Group, including reaching the topping out milestone of all exterior works being completed. Image: Dijana Risteska.

4.0 Impact Framework: Progress Report

The following section provides a summary of our various initiatives and how they align with our Impact Measurement Framework. We have assessed each activity on a traffic light system to highlight progress and note where further focus is required.

Traffic light	Status definition
Green	When an initiative has been achieved or is embedded in our operations, we assign the initiative as either <i>Achieved</i> or <i>On or Above Target</i> . <i>Business as Usual</i> implies an ongoing monitoring requirement for Assemble.
Amber	Where an initiative is assigned amber, this means the activity is <i>Below Target</i> .
Red	When an initiative is assigned red, the activity has <i>Not Been Achieved</i> .

Table 2: Traffic Light Status Definition

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) have been deemed the ‘world’s best plan to build a better world for people and our planet by 2030’.² Assemble endorses the ambitions of the SDGs as a framework for the movement of capital to deliver a healthy economy, environment, and society. As well as the above Impact Framework, Assemble uses the following SDGs to chart our impact.

Six of the 17 SDGs have been identified as core to Assemble’s mission, developments, communities and operations, with accessible housing and sustainable housing development central to the selection of the six goals.

- 3. Good Health and Wellbeing
- 5. Gender Equality
- 7. Affordable and Clean Energy
- 8. Decent Work and Economic Growth
- 9. Industry Innovation and Infrastructure
- 11. Sustainable Cities and Communities

2. United Nations Regional Information Centre: <https://unric.org/en/united-nations-sustainable-development-goals/>

4.1 Affordability

20%

7 Key Workers received 20% rental concession at 38 Albermarle Street, Kensington.

60%

Over 60% of homes at our 15 Thompson Street, Kensington and 4 Ballarat Street, Brunswick projects are deemed affordable for moderate income households.

20%

Progressed our partnership with Housing Choices Australia (HCA) to manage 20% social housing across our Fund 1 rental housing projects.



Caption: Residents of 38 Albermarle Street, Kensington where Assemble piloted its Key Worker Program where seven households recieved a 20% rental concession. Image: Tom Ross.

4.1 Affordability

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Assemble seeks to provide access to housing for those on moderate, low and very low household incomes	Sustainable Cities and Communities	On or Above Target	<p><u>Key Worker Program</u></p> <p>In June 2021, in partnership with the City of Melbourne, Assemble launched a pilot Key Worker Program at our 38 Albermarle Street, Kensington, project. The program ensures our most essential workers have access to quality housing near their place of employment at a discounted rental price.</p> <p>Since its launch, the program has given seven key worker households (10% of the building) a 20% discount on market rent. To be eligible for the program, key workers had to be earning a moderate income and working within the City of Melbourne or in surrounding suburbs. The people currently utilising the Key Worker Program are employed in areas including academia, community health, not-for-profits and education.</p>	In line with our Corporate Strategy, we have a target of providing 17,000 homes across Australia by 2034 and have a current secured future project pipeline of 10,000 homes in addition to the 3,000 homes we are currently delivering for AustralianSuper and HESTA, including homes under our social, affordable and market mixed tenure Build-to-Rent models.
Minimum 60% of Assemble Model housing to be affordable for moderate- and low-income households	Sustainable Cities and Communities	On or Above Target	<p><u>Affordability under the Planning and Environment Act 1987</u></p> <p>More than 60% of homes at our 15 Thompson Street, Kensington, and 4 Ballarat Street, Brunswick are deemed affordable for moderate incomes when assessed under the <i>Planning and Environment Act 1987</i>.</p> <p>We currently align our affordable housing policy to the Victorian Government Planning and Building Legislation Amendment definition, where moderate income is assumed to be up to 120% of the median income. In summary, this means that we aim for residents at Thompson Street, Kensington and Ballarat Street, Brunswick projects to spend no more than 30% of their income on rent.</p> <p>38 Albermarle Street, Kensington was not assessed against this criterion as the affordable housing offering was satisfied through the Key Worker Program (detailed above).</p>	
	Sustainable Cities and Communities	On or Above Target	<p><u>Housing Choices Australia (HCA)</u></p> <p>We continued to progress our partnership with community housing provider Housing Choices Australia (HCA) to ensure all rental housing projects will include a minimum of 20% social housing. HCA is a Tier 1 nationally registered community housing association, which owns and/or manages over 7,000 properties across Australia.</p>	

4.2 Environmental Performance

87.9

B Corporation Certification with score of 87.9.

2021

Climate Active Carbon Neutral Certification achieved across our corporate operations from FY 2021.

100%

Launched Assemble Connect, the opt-in 100% renewable energy offering with 100% resident take up at Albermarle Street, Kensington and Thompson Street, Kensington.

1:25

Committed to 1 car share vehicle for every 25 apartments without a car park in future Assemble projects to encourage sustainable transportation.

50%

Established our baseline Embodied Carbon footprint to inform our work towards achieving our current 2030 commitment that all new buildings will have achieved 50% less embodied carbon.

Zero

Introduced green waste bio-composters at 38 Albermarle Street and 15 Thompson Street, Kensington to reduce on-site food waste close to zero.

Caption: The Closed Loop bio-composter at 38 Albermarle Street, Kensington captures all resident's organic waste and churns it into a nutrient-rich by-product that is returned to community planters. Image: Ben Moynihan.

4.2 Environmental Performance

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Environmental performance and mitigating risks associated with climate change are central to Assemble's corporate operations	Sustainable Cities and Communities	Achieved	<p><u>B Corporation Certification</u></p> <p>Assemble received its B Corporation Certification in 2022 with a score of 87.9. To become a B Corp, we had to meet high standards across five impact areas – governance, workers, customers, community and environment, to meet a minimum verified score on the B Impact Assessment. We are proud to join a network of over 4,000 B Corps in 77 countries and 153 industries working together to transform the global economy to benefit all people, communities and the planet.</p>	<p>Establish areas of focus to improve our assessment score with a goal of 95.</p> <p>To further benchmark and evaluate our ESG performance, we will focus on delivering further improvements to our ESG data management and governance procedures, with an aim to report to the Global Real Estate Sustainability Benchmark (GRESB) in 2026.</p>
	Sustainable Cities and Communities	Achieved	<p>Through a portfolio of fully electric and gas free buildings and the optional 100% accredited GreenPower®-powered embedded network, Assemble Connect, Assemble has made significant strides in reducing Scope 1 and 2 operational carbon emissions across our corporate operations and our managed residential assets.</p> <p>Since FY 2021, Assemble's corporate operations have achieved Climate Active Carbon Neutral Certification, and In FY 2024, we submitted for our fourth annual certification.</p> <p>While these accomplishments are significant, we have been actively working on interrogating the pathway to reducing the upfront embodied carbon emissions (Scope 3) of our projects, as they are the most complex to address.</p> <p>In 2022, we developed our internal Net Zero Action Plan, committing to achieve Net Zero emissions across both operational and embodied carbon. This included Scope 1, 2, and 3 emissions from our corporate operations by 2040, and from our portfolio of operational assets by 2050. The plan also set a near-term target of a 50% emissions reduction across both areas by 2030.</p> <p>As part of developing our draft 2025 Net Zero Transition Plan, we are undertaking a comprehensive review of the practical steps required to meet our targets, particularly in relation to reducing emissions across our supply chain. This analysis has highlighted the complexity and interdependencies involved in delivering meaningful Scope 3 reductions.</p> <p>Once the draft 2025 Net Zero Transition Plan is finalised and approved, we will release further information on how we will achieve Net Zero.</p> <p>Our pursuit of Net Zero is a proactive and strategic decision we share in partnership with our Shareholders and our project investors to minimise both physical and transitional climate risks.</p>	<p>The Net Zero Transition Plan is currently being drafted and will be published in 2025, advancing Assemble's Net Zero commitments and alignment with the Paris Climate Agreement to minimise global warming to 1.5°C above pre-industrial levels.</p> <p>Assemble will focus efforts on upfront decarbonisation in the design phase of the development cycle to reduce Scope 3 emissions.</p>

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus																								
	Sustainable Cities and Communitie	Achieved	<p><u>Climate Active Certification</u></p> <p>The below table represents the total carbon emissions attributable to the operations of our corporate operations calculated since Assemble commenced measurements and established our corporate emissions baseline in FY 2020. In FY 2024 we saw increases predominantly due to further subcategories included within our Scope 3 emissions boundary across subscriptions and periodicals. FY 2024 also saw further growth in both our overall corporate activities and headcount which resulted in an increase in our Scope 3 emissions, a trend also observed in FY 2023. We also increased our spend on resident financial coaching services and saw a further increase in the number of employees commuting to work at our corporate office location.</p> <p>While a reduction in reliance on carbon offsets is essential to achieve our Net Zero targets in the future, to achieve carbon neutrality for FY 2024, Assemble purchased Australian Carbon Credit Units (ACCUs) to offset remaining emissions from three projects: Fish River, Paroo River North and Karlantijpa. These offsets were selected because they are high integrity Australian-based projects from project developers with strong governance practices. They also offer tangible First Nations co-benefits alongside the abated carbon, which aligns with our Reconciliation Action Plan.</p> <div><p>Emissions since base year</p><table><tr><th></th><th></th><th>Total tCO₂e (without uplift*)</th><th>Total tCO₂e (with uplift*)</th></tr><tr><td>Base year</td><td>2019-20</td><td>177.89</td><td>177.89</td></tr><tr><td>Year 1</td><td>2020-21</td><td>115.58</td><td>115.58</td></tr><tr><td>Year 2</td><td>2021-22</td><td>129.76</td><td>129.76</td></tr><tr><td>Year 3</td><td>2022-23</td><td>105.88</td><td>126.51</td></tr><tr><td>Year 4</td><td>2023-24</td><td>247.11</td><td>247.11</td></tr></table><p><small>*An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim. An uplift factor was included in the FY 2023 reporting period due to incomplete Cassette waste data and corporate business travel and accommodation data. For example, only expenditure data (not total distance) was available to account for corporate business travel. Corporate accounts have been set up ahead of FY 2024 for all relevant transport providers to capture this data going forward.</small></p></div>			Total tCO ₂ e (without uplift*)	Total tCO ₂ e (with uplift*)	Base year	2019-20	177.89	177.89	Year 1	2020-21	115.58	115.58	Year 2	2021-22	129.76	129.76	Year 3	2022-23	105.88	126.51	Year 4	2023-24	247.11	247.11	As our Scope 3 emissions account for the largest proportion of our total corporate operational emissions, it is important that we prioritise assessing the GHG emissions performance of our current and future suppliers.
		Total tCO ₂ e (without uplift*)	Total tCO ₂ e (with uplift*)																									
Base year	2019-20	177.89	177.89																									
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Year 4	2023-24	247.11	247.11																									
Environmental Performance and mitigating risks associated with climate change is central to Assemble’s corporate operations	Affordable and Clean Energy Sustainable Cities and Communities	On or Above Target	<p><u>Assemble Connect launch</u></p> <p>In September 2022, in partnership with Hepburn Energy, we launched our opt-in 100% accredited GreenPower® energy network Assemble Connect. Assemble Connect brings together likeminded partners including Australia’s first community owned windfarm Hepburn Energy farm located at Leonards Hill, about 100km northwest of Melbourne. At the time of reporting 100% of residents at Albermarle Street, Kensington and Thompson Street, Kensington are signed up to the 100% renewable energy offering managed by Assemble.</p>	Roll out Assemble Connect on all future projects.																								

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Environmental Performance and mitigating risks associated with climate change is central to Assemble's corporate operations. Cont...	Sustainable Cities and Communities	On or Above Target	<p><u>Car and Bike Parking Strategy</u></p> <p>A portfolio-wide Car and Bike Parking Strategy has been developed and is currently being implemented to ensure that all future Assemble buildings facilitate sustainable transport options by including a percentage of onsite carshare vehicles as well as sufficient EV and bike-charging infrastructure.</p> <p><u>GoGet Partnership</u></p> <p>Assemble has partnered with carshare provider GoGet to provide carshare vehicles within the property's car park as an alternative to private cars to be utilised by the residents and general public. The partnership with GoGet reflects a shared vision to reduce the impact of cars on the environment and offer a more affordable, convenient way to get around.</p> <p>In relation to two projects that were in construction before this formula was endorsed, five GoGet vehicles will be provided at Thompson Street, Kensington and four vehicles will be provided at Ballarat Street, Brunswick. The number of GoGet vehicles may change over time, depending on demand</p> <p><u>EV charging and infrastructure</u></p> <p>Future requirements associated with EV infrastructure have also been considered to ensure that our buildings have the space and electricity requirements to meet resident demand and 'future proof' them in line with the updated National Construction Code (NCC) 2022 requirements.</p> <p>Assemble projects undergoing planning will ensure compliance with the 2022 updates to the NCC regarding the installation of infrastructure to expand the provision of on-site EV charging bays. 15 Thompson Street, Kensington and 4 Ballarat Street, Brunswick have 2 shared EV charging bays available to residents.</p>	Continued implementation of strategy across all future projects.
Buildings target a minimum 7.5 NatHERS rating and incorporate passive design principles	Industry Innovation and Infrastructure Sustainable Cities and Communities	On or Above Target	<p><u>7.5 NatHERS rating</u></p> <p>All new Assemble self-performing projects target a minimum 7.5 NatHERS rating. Passive design principles adopted include targeting a minimum of 50% cross ventilation, above the BADS standard of 40%, and ensure natural light and ventilation to corridors as well as solar shading. Shading is a key focus with many of our apartment floorplates shifting to continuous balconies, with many of our buildings prioritising east-west and north outlook and minimising south.</p>	Continue to achieve minimum of 7.5 NatHERS ratings for all Assemble self-performing projects.
Other initiatives	Sustainable Cities and Communities	On or Above Target	<p><u>Waste management – assets</u></p> <p>At 38 Albermarle Street, Kensington, we installed a Closed Loop organic waste composting machine. Powered by 100% accredited green energy, the food-waste composters use unique technology to replicate ideal heat and to catalyse enzyme activity to create a nutrient-rich compost fertiliser. As well as being available for use by residents, the Cassette café has also utilised the system resulting in a total of approximately 7,920 litres of compost produced across the building between August 2022 and June 2024.</p>	Assemble has been selected by the City of Melbourne to participate in an Organic Waste pilot project in FY 2024-25 for residential apartment buildings to turn food and organic waste into compost. Much like the Closed Loop system at Albermarle Street, Kensington, the pilot project provides the building with an Eco Guardians dehydrator composting system that residents and commercial tenants can utilise. The City of Melbourne will collect the compost for use in parks and gardens across the municipality.

4.3 Financial Wellbeing

Coaching

Relaunched the opt-in resident Money Coaching Program to support residents achieve their homeownership goals.

Savings Goals

Following completion of the program, one resident said, *"I can't believe how much we can save per month (neither of us knew), imagine how much we can do next year."*

62.5%

We delivered our first Bulk Buying initiative, with 62.5% of residents purchasing items from bulk buying partners to support household savings.

4.3 Financial Wellbeing

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Assemble's Money Coaching offered to all Build to Rent to Own (BTRTO) residents	Sustainable Cities and Communities	Below target	<p><u>Money Coaching Program (formerly known as the Financial Coaching Program)</u></p> <p>The Assemble Financial Coaching program was developed in 2019 to support residents to achieve their homeownership goal. The optional opt-in program aims to support residents to understand their behaviours towards money and provide them with the tools to enable them to save for homeownership.</p> <p>In FY 2024, we have successfully recruited a panel of independent certified money coaches (CMCs) and refined the program to increase both impact and engagement.</p> <p>The key changes to the program include:</p> <ul style="list-style-type: none"> — A more consolidated program timeline (a three-month core program plus three additional months of monthly support check-ins). — Several coaches who can deliver the same program concurrently instead of a single coach. — Program subject matter focused on a behavioural and practical approach to savings and money. <p>Following a trial with Assemble staff and a pilot program with six households, the Money Coaching Program was officially launched in mid-2024, with 15 households from 4 Ballarat Street, Brunswick taking up the opportunity.</p>	Scaling the program to enable more residents to participate. In FY 2025, we will be targeting 80 households to go through the program.
Assemble is committed to improving financial literacy and wellbeing	Sustainable Cities and Communities	Business As Usual	<p><u>Bulk-buying Program</u></p> <p>Bulk-buying is an Assemble initiative that offers discounted products and services to residents to help reduce their cost of living. By forming partnerships with brands and buying in bulk, the initiative also offers convenience for residents and reduces the carbon footprint of products by reducing the number of deliveries to Assemble buildings. Brand partnerships include Who Gives A Crap, Seven Seeds, Thank You and GoGet.</p>	Improve bulk-buying to include household items such as furniture discounts from local and ethical suppliers.

4.4 Caring for Communities

RAP

Reflect Reconciliation Action Plan (RAP) submitted and endorsed, and the implementation of a Reconciliation Roadmap commenced.

NFP Forums

Assemble championed advocacy for more affordable housing across private sector, public sector and Not-for-Profit forums.

48

Achieved a Net Promoter Score (NPS) of 48 following residents moving into our 15 Thompson Street, Kensington project.

\$30k

Assemble team members raised \$30,000 towards the fight to end youth homelessness by taking part in Melbourne City Mission's "Sleep at the G" event.

KFJSC

Assemble commenced sponsorship of the Kensington Flemington Junior Sports Club.



Caption: The Kensington Flemington Junior Sport Club's soccer team, better known as the 'Colts', on game day at JJ Holland Park, Kensington in September 2024. Image: Fraser McNally.

4.4 Caring for Communities

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Facilitate the positive growth of resident wellbeing and resiliency within our communities	Good Health and Wellbeing	Business As Usual	<p><u>Resilient communities: 38 Albermarle Street, Kensington – study</u></p> <p>Identified as one of Resilient Melbourne's Resilient Communities (an initiative of 100 Resilient Cities – pioneered by the Rockefeller Foundation), residents from 38 Albermarle Street, Kensington have been participating in research that aims to provide empirical evidence on the health, community and environmental outcomes of resident participation in residential infill development. The results of the longitudinal study, supported by Assemble, may help to inform our approach to building neighbourhoods with the aim of creating more connected and sustainable communities.</p>	Continue to support research into creating connected and sustainable communities.
	Good Health and Wellbeing	On or Above Target	<p><u>Resident survey outcomes</u></p> <p>To collect information to improve our service offering, in July 2024 we undertook a resident survey at 15 Thompson Street, Kensington. We received 62 responses to the survey, which accounts for about 67% of the households in the building.</p> <ul style="list-style-type: none"> — A question was asked to establish a Net Promoter Score (NPS) which measures how likely our residents are to recommend Assemble. The NPS received was 48, which is 42 points above the average NPS score for property managers dealing with tenants. 	<ul style="list-style-type: none"> — Maintain an NPS of 25. — Garner insights from resident surveys to create action plans. — Maintain our commitment to achieving CSAT score of 70%.
	Good Health and Wellbeing	Business As Usual	<p><u>Community building programming</u></p> <p>When Assemble projects are under construction, future residents are engaged in community building programming including regular emails and events, tours and 'Move in Matters' events.</p> <p>During the three-year reporting period, highlights of this community building included:</p> <ul style="list-style-type: none"> — Approximately 40 neighbourhood update emails sent to future residents informing them about the progress of their future homes and other Assemble news. — 13 events with a total attendance of over 400 residents. 	<ul style="list-style-type: none"> — Establishment of our first Resident Sub-Committees, in parallel with the Owners Corporation set-up. — Establishment of resident community groups e.g. Chicken Coop Group, gardening group, waste working group. — Support in establishment of resident initiatives e.g. community book club.
Manage health and safety within our residential communities	Good Health and Wellbeing	Business As Usual	<p><u>Operations procedures</u></p> <p>Several residential health and safety strategies have been developed and implemented as part of the operations of our project at 38 Albermarle Street, Kensington. These include:</p> <ul style="list-style-type: none"> — The implementation of Emergency Management Plans to ensure timely and efficient management of emergency situations such as fires and medical emergencies. — Regular inspections are conducted of the common areas, facilities and infrastructure to identify and address potential hazards, ensuring a safe living environment. — Safety training is conducted on an annual basis for team members, educating them about emergency protocols including first aid, fire warden training and preventative measures. — Security measures are in place including security systems, access control, surveillance systems and trained security personnel to enhance the overall safety of the neighbourhood. <p>By implementing these strategies, we aim to reduce incidents, enhance neighbourhood wellbeing, implement effective crisis management strategies and increase resident satisfaction.</p>	<ul style="list-style-type: none"> — Further training initiatives, such as Mental Health First Aid training for staff.

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Minimise impacts of physical and economic displacement caused by site acquisitions and development processes	Sustainable Cities and Communities	Business As Usual	<p><u>Stakeholder engagement</u></p> <p>Effectively engaging stakeholders and being a good neighbour is a key component of Assemble's approach to successfully delivering and operating our projects.</p> <p>This engagement is tailored based on the needs of the neighbourhood and project, but is based on the following principals and goals:</p> <ol style="list-style-type: none"> 1. Engage early and often 2. Create meaningful relationships and engagement 3. Take responsive and realistic action and communication. <p>Some examples of engagement methods undertaken include:</p> <ul style="list-style-type: none"> — letter drops — information Sessions (both in person and online) — meetings with individual stakeholders — the provision of accurate and transparent information to interested parties 	Continue to implement our proactive approach to stakeholder engagement across all future projects.
	Sustainable Cities and Communities	Achieved	<p><u>Reflect Reconciliation Action Plan (RAP) submission and implementation</u></p> <p>We submitted and have received endorsement on our Reflect Reconciliation Action Plan (RAP) from Reconciliation Australia. We developed our Reflect RAP to ensure that, as we scale for impact, our people are committed to a process of reconciliation with Australia's First Nations peoples and have the capability to care for Country on which we all live.</p> <p><u>Reconciliation roadmap</u></p> <p>In late 2022 and early 2023, with the help of Greenshoot Consulting, Assemble undertook a Cultural Competency review to better understand where the team and organisation was placed regarding First Nations impact and reconciliation. The review engaged every team member and enabled senior leaders to prioritise action items that formed part of our Reconciliation Action Plan.</p> <p>Highlights of the implementation of the roadmap have included:</p> <ul style="list-style-type: none"> — the development of a Reconciliation Action Plan Working Group — a full day Wurundjeri cultural awareness training for all staff — embedding Traditional Owner tours to our all-staff offsite events — knowledge sessions during NAIDOC Week and Reconciliation Week 	<ul style="list-style-type: none"> — Continue to progress with our Reconciliation Action Plan, plan to actions to achieve progression from Reflect to Innovate RAP. — Formalise partnerships with Aboriginal housing providers to deliver housing solutions for Aboriginal and Torres Strait Islanders peoples, including partnerships established with Aboriginal Housing Victoria (AHV) and National Aboriginal and Torres Strait Islander Housing Association (NATSHIA).
	Sustainable Cities and Communities	Achieved	<p><u>Community partnership: community sponsorship</u></p> <p>Assemble commenced sponsorship of the Kensington Flemington Junior Sports Club. The club is located in proximity to three Assemble projects in Kensington.</p>	Continue to support the Kensington Flemington Junior Sports Club.
	Sustainable Cities and Communities	Achieved	<p><u>Community partnerships: Sleep at the G</u></p> <p>In May 2024, eight Assemble team members took part in Melbourne City Mission's 'Sleep at the G'. The effort raised over \$30,000 towards the fight to end youth homelessness.</p>	Continue to pursue fundraising and volunteering opportunities with Melbourne City Mission and other organisations.

4.5 Design Excellence

Project of the Year

Our first purchase pathway project celebrated several industry awards including Residential Architecture Commendation, Excellence in Affordable Housing Project of the Year and Victorian Architecture Award in Residential Architecture (Multiple Housing).

Industry Impact

Our Managing Director, Kris Daff won the Industry Impact Award at the 2024 Victorian People in Property Awards.

4.5 Design Excellence

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Assemble understands the deep responsibility we hold as a development business shaping the built environment and the need for investment in excellent urban design outcomes in building liveable and sustainable cities	Industry Innovation and Infrastructure Sustainable Cities and Communities	Achieved	<u>Assemble Papers</u> <ul style="list-style-type: none"> Our research finds a voice in our publication, Assemble Papers; our online publication that broadcasts ideas for systemic change in housing and beyond. During the reporting period we launched issue 15, 'Work', and relaunched the Assemble Papers website in January 2022 with a series of articles on housing. We also launched the Assemble Papers' 'Radical Renewal' series that brought together local and international voices to discuss the future of city shaping and inner-urban renewal precincts. 	<p>As of April 2025, our publishing project Assemble Papers will come to a close.</p> <p>From in-depth features on housing and urbanism to celebrating the creative minds shaping our built environment, Assemble Papers has been a platform for ideas that matter at an important time in Assemble's history.</p> <p>As we wrap this project, Assemble will look at new ways to contribute to industry development and innovation through different formats and initiatives.</p>
	Industry Innovation and Infrastructure Sustainable Cities and Communities	On or Above Target	<u>Celebrating our achievements</u> <p>Since the opening of our first Assemble purchase pathway project at 38 Albermarle Street, Kensington, Assemble has taken out a number of industry awards. Our managing director Kris Daff won the Industry Impact Award at the 2024 Victorian People in Property Awards, and our pilot project at 38 Albermarle Street achieved the following:</p> <ul style="list-style-type: none"> Award for Excellence in Affordable Housing at the 2023 Victorian Urban Development Institute of Australia (UDIA) Awards for Excellence Project of the Year at the 2023 Victorian Urban Development Institute of Australia (UDIA) Awards for Excellence Victorian Architecture Award in the Residential Architecture (Multiple Housing Category) at the 2023 Australian Institute of Architecture Awards Award for Excellence in Affordable Housing at the 2024 National UDIA Awards for Excellence 	Continue to submit our completed projects—15 Thompson Street and 4 Ballarat Street—and pursue team nominations for industry awards that recognise excellence in design, innovation, and people-led impact.

4.6 Gender Equity

Parental Leave

Assemble introduced paid parental leave for all permanent employees regardless of whether they are the primary or secondary carer.

4.6 Gender Equity

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Achieve 40:40:20 gender equality across all levels of the organisation	Gender Equality Decent Work and Economic Growth	On Track	<p><u>Employees</u></p> <p>At the time of reporting, Assemble's team is made up of 43% people who identify as female and 57% who identify as male: 18 women, 23 men.</p> <p><u>Senior Leadership Team (SLT)</u></p> <p>At the time of reporting, Assemble's SLT is made up of 33% people who identify as female and 67% who identify as male.</p> <p><u>Board</u></p> <p>At the time of reporting, Assemble's Board is made up of 40% people who identify as female and 60% who identify as male.</p>	<p>Assemble's CEO Carolyn Viney has become a 'Champion of Change'. The Change Coalition is a globally recognised, innovative strategy for achieving gender equality, advancing greater numbers and diversity of women in leadership, and building respectful and inclusive workplaces. The work of the Coalition focuses on shifting the systems of gender inequality in the workplace and is backed by a proven methodology for increasing the representation of women in organisations and developing the conditions and cultures that enable them to thrive.</p> <p>FY 2025 will see Assemble focus on key Champions of Change actions.</p>
Provide flexible working conditions and develop a parental leave policy	Gender Equality Decent Work and Economic Growth	Achieved	<p><u>Parental leave</u></p> <p>A Parental Leave Policy was developed, which includes 12 weeks of parental leave at full pay for all permanent employees regardless of their gender and whether they are the primary or secondary carer. It also includes superannuation contributions paid throughout the employee's leave, up to 52 weeks. The policy was utilised by four employees during the reporting period.</p> <p><u>Flexible working and leave</u></p> <p>Policies were introduced and endorsed by the Assemble team. Entitlements include:</p> <ul style="list-style-type: none"> — Remote flexible working — 5 days' paid volunteer leave 	

4.7 Employee Engagement

Employee Assistance Program

Assemble's Employee Assistance Program offers all staff unlimited free counselling and mindfulness support via The Mind Room.

Employee Engagement Plan

Several employee engagement initiatives have progressed this period, including the adoption of Culture Amp.



4.7 Employee Engagement

Commitment	SDG	Status	FY 2022-24 results	FY 2025 focus
Employee engagement is viewed as a core business strategy, and engagement and wellbeing are at the forefront of everything we do	Good Health and Wellbeing	Business As Usual	<u>Employee Assistance Program (EAP)</u> Assemble employees have unlimited and free access to counselling services as part of Assemble's enhanced Employee Assistance Program. Assemble also has a corporate subscription with the Mind Room so employees can get free access to mindfulness techniques. All EAP services are promoted through a weekly newsletter received by all employees.	Assemble has developed a Mental Health and Wellbeing Strategy in FY 2025 to proactively support employees.
Develop a Formalised Employee Engagement Plan including outlining professional development policy	Good Health and Wellbeing	In Progress	<u>Employee Engagement Plan</u> Several employee engagement initiatives have been advanced during the reporting period. These include: <ul style="list-style-type: none"> — An 'employee experience platform', Culture Amp, has been adopted. Culture Amp enables team members to track goals and KPIs, as well as prompt regular formalised 1:1 sessions with managers. — Biannual employee engagement surveys have been adopted to understand team engagement levels and enable the organisation to amplify the good elements of working for Assemble and address any areas for improvement. — A professional development policy is in development. 	Establish documented career plans as part of the annual review cycle.
Develop a Diversity and Inclusion Action Plan, including targets and measures on gender balance and equal opportunity hiring	Good Health and Wellbeing	In Progress	<u>Diversity, Equity and Inclusion</u> Assemble considers a focus on diversity and inclusion as a source of competitive advantage and a key enabler of good business practice. A Diversity, Equity and Inclusion Policy has been developed during the reporting period that summarises our focus on areas including: <ul style="list-style-type: none"> — gender equality — flexible working — representing the diversity dimensions of our customers — board diversity and inclusion 	Development of a Diversity, Equity and Inclusion Action Plan which establishes DE&I priorities, measures and targets.

