

# RESPONSIBLE INVESTMENT POLICY

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**August 2020**

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**RESPONSIBLE INVESTMENT POLICY**

Policy Authorised by: Mirvac Executive Leadership Team on 17 August 2020

Policy Maintained by: Group General Manager, Sustainability

Version Number: 1.0

Last Revised Date: 17 August 2020 by Group General Manager, Sustainability



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## 1 Purpose

Mirvac is committed to protecting and striving to improve the health, safety and wellbeing of people and the natural environment. Our properties are healthy, safe, and productive places.

Profit and purpose go together for us, and sustainability is integrated into everything we do.

Our creation and active ownership of property allows us to integrate sustainability into the full lifecycle of property, from development through operation, as a key part of how we deliver long-term value creation for stakeholders.

For us, responsible investment means taking account of environmental, social, and governance (ESG) risks and opportunities in the investment decision-making process and exercising positive influence at its key moments.

We are a signatory to the United Nations Principles for Responsible Investment (UNPRI) and have incorporated these principles into our policy as well as throughout our business.

## 2 Background (Roles and Responsibilities)

Mirvac's Investment Committee has delegated authority from the Mirvac Group Board to make decisions as guided by its Charter, otherwise the Investment Committee makes recommendations to the Mirvac Group Board.

Our senior executives, investment sponsors, and bid leads are responsible to provide information, gathered with input from internal and external subject matter experts, to the Investment Committee, to enable full consideration of material ESG risks and opportunities.

This policy applies to the acquisition, operation, development, redevelopment and/or divestment of any commercial asset (office, industrial, or retail) or residential asset, or land. It also applies to any mixed use or precinct acquisition or development.

The investment may be a sole Mirvac investment, or can include other forms such as joint venture, special vehicle or co-ownership investments.

This policy is complementary to the Mirvac Group Risk Management Framework and should also be read in conjunction with the Investment Committee Charter.

## 3 Guiding responsible investment

The Group considers ESG risks and opportunities as part of the investment process in order to create regenerative environmental and social value.

Mirvac is committed to:

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1. The integration of ESG into investment analysis and decision-making processes consistent with the achievement of the This Change Everything strategy. In particular, investments must contribute, or be able to contribute, to the achievement of:
  - Net positive carbon
  - Net positive water
  - Zero waste
  - Enriched communities
  - Social inclusion
  - Climate change resilience.
2. Ensuring that a comprehensive view and disclosure of material ESG risks and opportunities is developed early in the due diligence process by the investment lead
3. Ensuring that identified risks and opportunities are assessed and appropriately managed, with conclusions supported by relevant internal business heads, relevant sustainability lead, and the Group General Manager, Sustainability
4. Ensuring appropriate mitigation measures and strategies are applied and costed through proactive engagement with subject matter experts within the business and externally as needed
5. Disclosing material ESG risks (particularly climate-related risks) to Mirvac's Board as part of the investment approval process
6. An annual review of portfolio-level ESG risk to ensure that overall portfolio risk is acceptable to Mirvac.

## 4 Transparency and disclosure

We recognise that increased transparency and disclosure of ESG-related risk and opportunity is critical to improving decision-making.

We disclose our response to material risks annually and report under the Task Force on Climate-related Financial Disclosure framework as part of a global cohort to help facilitate a timely and just transition to a climate resilient economy.

## 5 Policy maintenance and review

This policy will be reviewed every three years by the Investment Committee to ensure continued relevance and application and will be maintained by the Group General Manager, Sustainability.

## 6 Approved and adopted

The Policy is approved by the Mirvac Executive Leadership Team on 17/08/2020.

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