

Lendlease recognised as a global leader in climate change reporting

Sydney, 7 October 2020: Lendlease Funds Management has been recognised as a 2020 Leader by the Principles of Responsible Investment (PRI), which acknowledged its disclosure and strategy in the area of Climate Change.

The global funds management group, representing approx. \$36 billion funds under management, also received the highest sustainability grade for the fourth consecutive year in the annual PRI assessment with A+ rankings in Strategy and Governance, and the Property sector.

These achievements reaffirm Lendlease's commitment to integrating environmental, social and governance criteria into its investment process, including a commitment to tackling climate change head on. In recognising that its work plays a significant role in creating vibrant and resilient communities and cities, Lendlease recently launched new ambitious sustainability targets:

- A 1.5°C aligned company – net zero carbon scope 1&2 by 2025 and absolute zero by 2040.
- Create \$250m of social value by 2025 – assessing shared value partnerships beyond project and asset obligations.

Carbon targets are already in place for 100 per cent of Lendlease Funds Management office, retail and industrial portfolios. The office assets at Barangaroo South have already achieved Net Zero Carbon in operation (Scope 1 and 2) as well as Scope 3 (tenant energy use), as recognised by Climate Active.

The PRI was launched in April 2006 at the New York Stock Exchange. Lendlease was one of the first property companies globally to join and at that time there were only 63 signatories, representing US\$10 trillion dollars of Assets Under Management (AUM).

Today, there are more than 3,038 signatories representing a staggering US\$103.4 trillion in AUM, representing a growth of 28% and 20% when compared to 2019. This significant growth shows that ESG investing is widely accepted by the investment community.

Quotes attributable to Cate Harris, Group Head of Sustainability:

“Lendlease was one of the first property companies to sign up to the Principles of Responsible Investment over 13 years ago. As an organisation that creates value through places where communities thrive, we place a strong focus on environmental, social and governance principles when making investment decisions.”

“Responsible investment has become mainstream and investors are actively seeking real assets that deliver environmental and social value alongside financial. We have a strong track record of positioning our funds and assets to deliver industry leading sustainability outcomes.”



Quotes attributable to Fiona Reynolds, CEO, UN PRI Association:

“I am delighted to congratulate Lendlease for qualifying for the 2020 Leaders’ Group, and to formally recognise their excellent disclosure and advanced efforts in this year’s Leaders’ Group theme of climate reporting.

“As part of our 10-year Blueprint for responsible investment, the PRI committed to showcasing leadership and increasing accountability, with a view to raising standards of responsible investment amongst all our signatories. Lendlease is part of a carefully identified group of signatories who have demonstrated excellent climate reporting practices.”

The PRI Leaders’ Group 2020 Report can be found [here](#)

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