

Policy Statement

Responsible Property Investment

Investment Management



In its capacity as a fund and investment manager, Lendlease has a duty to act in the interests of its investment partners. In this fiduciary and stewardship role, we believe that environmental, social and governance (ESG) factors form an integral part of the management process of our property portfolios. Lendlease has four guiding principles that support its strategy Safety, Sustainability, Diversity & Inclusion, and Customer Focus.

Our aim is to live in a world warmed by no more than 1.5°C and to be responsible for creating measured social value. As a 1.5°C aligned fund and investment manager, we aim to tackle climate change head on while delivering stakeholder value, maintaining our employee value proposition and honouring Lendlease's sustainability legacy.

Lendlease has an organisation-wide sustainability governance framework that provides discipline and focus for our efforts and activities on the matters most important to us and our stakeholders. At the core of this framework are three sustainability imperatives where the impact of our work is greatest: sustainable economic growth, vibrant and resilient communities and cities and healthier people and planet. We acknowledge that achieving safety, sustainability and diversity outcomes will deliver long term value for our investment partners, the environment and our communities, and we utilise this framework in defining our approach to responsible property investment.

In line with our signatory commitment under the Principles for Responsible Investment (PRI), we are committed to creating value for all stakeholders in everything we do by delivering positive economic, environmental and social outcomes whilst operating in an environment that maintains the health and wellbeing of our employees, tenants, customers and communities.

We commit to the following actions:

1. Formally evaluate the impacts and risks of ESG issues in our investment and management decision making;
2. Develop and implement sustainability strategies for each of our funds that are guided by Lendlease's operating principles and key sustainability focus areas, including a commitment to be Net Zero Carbon in operation by 2025 for assets (Scope 1 & Scope 2), use 100% renewable electricity before 2030 and collaborate with our tenants to transition to renewable electricity by 2040, to achieve absolute zero carbon;
3. Measure and report on ESG criteria;
4. Use green rating tools and labels, where they exist, to benchmark and disclose the ESG performance of our assets and portfolios;
5. Engage and share knowledge with stakeholders on ESG issues related to responsible property investment practices, promoting the PRI;
6. Collaborate with industry bodies, government agencies and like-minded stakeholders on tools, labels and incentives which promote sustainable ESG performance in the property and investment industries.

We will report progress annually against our actions.

Handwritten signature of Scott Mosely in black ink.

Scott Mosely
Managing Director, Australia
Investment Management

Handwritten signature of Gan Chong Min in black ink.

Gan Chong Min
Managing Director, Asia
Investment Management

Handwritten signature of Michael Vavakis in black ink.

Michael Vavakis
Chief Operating Officer, Europe
Lendlease

Handwritten signature of Nathan Cockerill in black ink.

Nathan Cockerill
Managing Director
Retirement Living