



# This Changes Everything

by mirvac

## Reimagining Urban Life, *Sustainably*

Mirvac's sustainability strategy, *This Changes Everything*, sets out six material ESG<sup>1</sup> issues that matter most to the Group and its key stakeholders.

### ENVIRONMENTAL



CLIMATE CHANGE



NATURAL RESOURCES

### SOCIAL



COMMUNITY LEGACY



SOCIAL INCLUSION

### GOVERNANCE



OUR PEOPLE



TRUSTED PARTNER

### MOST RELEVANT SUSTAINABLE DEVELOPMENT GOALS



In FY21, we continued to deliver on our commitment to have a positive impact on the planet, our people, our customers, and the communities in which we operate. Our overarching ambition is to operate as a force for good, and we are pleased to be tracking well against our targets. Highlights over the financial year included:

- > accelerated progress on our target to be net positive carbon by 2030, with 100 per cent of our retail portfolio and 90 per cent of our office portfolio now supplied with 100 per cent renewable electricity. Our overall carbon footprint has reduced by 80 per cent since setting our carbon target in 2014;
- > finalised our plan to be net positive water by 2030, which will be released in FY22;
- > developed a snapshot of our social impact and contribution to the City of Sydney, which will inform our approach to measuring our impact into the future;
- > directed over \$8 million towards social enterprises and Indigenous businesses to help deliver better social outcomes, in line with our goal to spend \$100 million on social procurement by 2030. Mirvac has directed approximately \$28 million in this way since setting the target in FY18;
- > continued to invest in our communities, with \$7 million in community investment delivered in FY21.
- > released our first [Modern Slavery Report](#), which sets out our approach to identifying and managing modern slavery risks in our supply chain;
- > launched our second Innovate Reconciliation Action Plan (RAP), which includes a commitment to the Uluru Statement from the Heart;
- > maintained 50:50 gender representation on our Board, and over 40 per cent representation of females in senior roles; and
- > maintained positive ESG ratings, including a AAA from MSCI, an A+ for strategy and governance, and property, in the 2020 Principles for Responsible Investment assessment, and a negligible risk rating from Sustainalytics (ranking in the top 0.5 per cent globally).

We also continued to maintain robust governance principles to ensure we remain a trusted partner and developer. These principles can be viewed in our Corporate Governance Statement, which is available on the Mirvac website at <https://www.mirvac.com/About/Corporate-Governance>.

1. Environmental, social and governance.



# REIMAGINING URBAN LIFE, SUSTAINABLY



## RESOURCES REIMAGINED



### CLIMATE CHANGE

Net positive (carbon)

2030

10MW renewable energy installed<sup>1</sup>

2023

5MW renewable energy installed<sup>2</sup>  
Carbon intensity reduced by 5% in O&I and Retail

2021

2020

Plan to reach net positive carbon released

2019



### NATURAL RESOURCES

Net positive (water)  
Zero waste to landfill

80% operational waste recycled  
Water intensity reduced by 5% in O&I and Retail

Plan to reach net positive water agreed<sup>3</sup>

Plan to reach zero waste released

96% construction waste recycled

## ENRICHED COMMUNITIES



### OUR COMMUNITY

Net positive legacy

Community wellbeing measure developed

Triple community investment

Community engagement standard developed

Social return on investment report released



### SOCIAL INCLUSION

\$100m social sector investment

\$30m social procurement by 2025

Social enterprise capacity building partnership launched

Social housing investment pilot launched

House with No Bills research findings released

Unlimited paid volunteer leave

Social procurement defined

## TRANSPARENT GOVERNANCE



### TRUSTED PARTNER

Most trusted owner and developer

Highly engaged, capable and diverse workforce

40:40:20 women in senior management

20% improvement in health and wellbeing

Personalised health and wellbeing support implemented

Released an Ethical Principles Guide

Modern slavery risk heat map released

Human Rights approach defined

## ONGOING

Maintain Board climate capability

New office buildings NABERS 5.5 Star Energy

All new Residential projects include solar

New office buildings 4.5 Star NABERS Water

## ONGOING

All new office Gold WELL rated

## ONGOING

Maintain global high performing engagement

Maintain Risk Culture Index performance

Understand and share stakeholder trust feedback

Clear earnings visibility/guidance

Transparent reporting

Maintain Board diversity



1. This target is currently under review.

2. Mirvac has installed 3.9MW of renewable energy. The Group's focus on installing renewable energy at its assets has been superseded by its focus on transitioning to renewable electricity, which has seen its carbon footprint reduce by 80 per cent since 2014.

3. Mirvac's Planet Positive Water plan is due to be released in FY22.