



**This
Changes
Everything**

by mirvac

Our Purpose

WE ARE ALL HERE TO REIMAGINE URBAN LIFE.

At Mirvac, driving positive change is an intrinsic part of what we do. After all, our purpose is to Reimagine Urban Life – and we can't pursue this by keeping things the same.

Since the launch of our sustainability strategy, This Changes Everything, in 2014, a lot has changed. We've changed as a business – and our impact has grown accordingly.

We've reduced carbon and water intensity, developed our own renewable energy company, and built a world-first House with No Bills. We're now recycling 95% of our construction waste, we're measuring our social return on investment, and we've agreed our first Reconciliation Action Plan.

We're delivering 6 Star NABERS Energy and 6 Star Green Star Performance buildings, and Australia's first Gold WELL-rated tenancy at 200 George Street. And in 2017, the Dow Jones Sustainability Index named us the world's most sustainable real estate company.

While the external recognition has been nice, the greatest thing about this effort is what we're learning.

In this next phase, we're focusing our efforts on the areas that matter most to the people in our world – and where we can have the most impact.

We've got our eye on several significant trends. The first is an increased sense of urgency to act on climate change. We are conscious that we have a major part to play in helping Australia, which is the eleventh biggest carbon emitter per capita, to meet its Paris Agreement promise to limit temperature increases – after all, the built environment accounts for 25% of our national emissions.

We also know that our natural resources are precious and finite, and that's why we're reaffirming our industry-leading commitment to be net positive in carbon emissions and water by 2030, and to send zero waste to landfill by 2030.

The challenges associated with urban living aren't just environmental, either. As people continue to flock to our capital cities, increased social isolation is having worrying health consequences. In studies of over 3.7 million adults, loneliness was found to increase the risk of premature death by 50%, and over a third of adults aged 45+ categorised themselves as lonely.

It's vital that as we grow, we don't grow apart from each other. That's why we are committing to triple our community investment by 2022, and investing in a longitudinal wellbeing study, aiming to build supportive, connected, and socially cohesive communities.

It's also why we'll invest \$100 million in the social sector through procurement – getting behind businesses that are run for purpose – as well as donations and volunteering. Because where inequality is greatest, nobody benefits. Both rich and poor suffer more from social and health issues, from obesity to poorer literacy, numeracy, and even incarceration.

We're now offering our employees unlimited fully paid volunteer leave because the community can also benefit from our capability. Volunteering helps to contribute to employee engagement, because we learn so much from our communities from the opportunity.

We're also aware that trust in all institutions is declining, according to the Edelman Trust Barometer. From financial institutions to governments, all sectors are suffering, and we want to show how we do things differently

to retain and win stakeholders' good faith. That's why we've decided to take a more transparent approach to sustainability governance than ever before, sharing our 'report card' regularly so you can see we are striving to put people first and do the right thing.

Creating more than we take. Building better communities. Openly sharing our progress. By doing these things, we're continuing on our path to greater sustainability, adding inclusive value to our stakeholders and improving our business performance along the way.

Because we're here to challenge the status quo. To acknowledge the work that's yet to be done. To innovate until we find a better way. To leave a legacy we can all be proud of. And to Reimagine Urban Life, sustainably.

Most Relevant Sustainable Development Goals



Timeline

2014

This Changes Everything sustainability strategy launched

Held a Future of Place summit

2015

First sustainability Supplier Report released

2016

Nudge By Mirvac Sustainable Film Festival launched

Mirvac Energy launched

2017

Vendor Code of Conduct implemented with sustainability requirements

One Planet Living Endorsement for Marrick & Co (Sydney)

Australia's first Gold WELL interior space rating at 200 George Street (Sydney)

Social Return on Investment tool piloted

Reconciliation Action Plan launched

World's most sustainable real estate company on the DJSI

Two Smart Buildings Delivered: 200 George Street (Sydney) & 699 Bourke Street (Melbourne)

2018

3 x 6 Star Green Star Performance buildings

Australia's first WELL Platinum Core & Shell pre-certification at 477 Collins Street (Melbourne)

2 x 6 Star, 2 x 5.5 Star, and 6 x 5 Star NABERS Energy buildings

CEFC committed \$90 million for solar in master planned communities

World's first House with No Bills study

Carbon (-26%) and water (-25%) intensity reduced

Sirius trifecta - 6 Star NABERS Energy & Water ratings and 6 Star Green Star Performance (ACT)

11 MW renewable energy installed through Mirvac Energy

Recycling 95% construction waste



CLIMATE CHANGE

Net positive (carbon) by 2030

	PLANNING	DELIVERY	COMPLETED	TRACKING
Net positive (carbon) white paper released FY19	Yellow bar	Teal bar	Grey bar	Green dot
Carbon intensity reduced by 5% (O&I, Retail) by FY21	Yellow bar	Grey bar	Grey bar	Green dot
New (O&I) buildings NABERS 5.5 Star Energy	Yellow bar	Grey bar	Grey bar	Green dot
All new Residential projects to include solar	Yellow bar	Grey bar	Grey bar	Green dot
Maintain Board climate capability	Yellow bar	Teal bar	Blue bar	Green dot
5MW renewable energy by 2021; 10MW by 2023	Yellow bar	Teal bar	Grey bar	Green dot



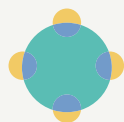
NATURAL RESOURCES

Net positive (water) by 2030

Zero waste by 2030

	PLANNING	DELIVERY	COMPLETED	TRACKING
Net positive (water) white paper released FY20	Yellow bar	Grey bar	Grey bar	Green dot
Water intensity reduced by 5% (O&I, Retail) by FY23	Yellow bar	Grey bar	Grey bar	Green dot
New (O&I) buildings NABERS 4.5 Star Water	Yellow bar	Grey bar	Grey bar	Green dot
Water metering/monitoring installed by 2020	Yellow bar	Grey bar	Grey bar	Green dot
Zero waste white paper released by 2020	Yellow bar	Grey bar	Grey bar	Green dot
96% construction waste recycled by 2022; 85% operational waste recycled by 2023	Yellow bar	Teal bar	Grey bar	Green dot





OUR COMMUNITIES

Net positive legacy

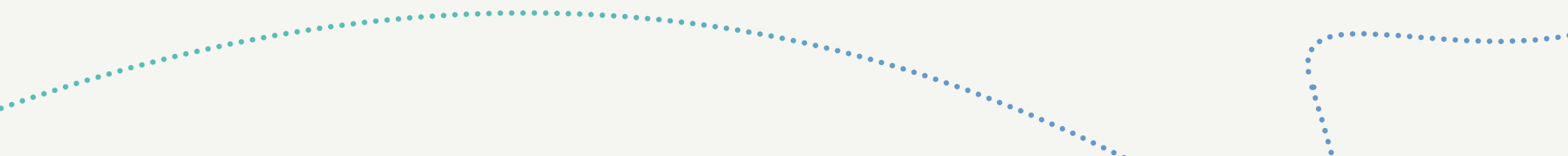
	PLANNING	DELIVERY	COMPLETED	TRACKING
Community engagement standard developed by FY19	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
Triple community investment by 2022	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
Social return on investment report released FY19	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
All (new) Office Gold WELL rated	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
Community wellbeing measure developed by 2023	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot



SOCIAL INCLUSION

\$100m social sector investment by 2030

	PLANNING	DELIVERY	COMPLETED	TRACKING
Unlimited paid volunteer leave by 2019	Progress bar (yellow)	Progress bar (grey)	Progress bar (grey)	Green dot
Social housing investment pilot (Homes for Homes) by 2020	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
House With No Bills research findings released by 2020	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
Social enterprise sector capacity building partnership by 2022	Progress bar (yellow)	Progress bar (grey)	Progress bar (grey)	Green dot
\$30m 'for purpose' procurement by 2025	Progress bar (yellow)	Progress bar (grey)	Progress bar (grey)	Green dot





OUR PEOPLE

Highly engaged, capable, & diverse workforce

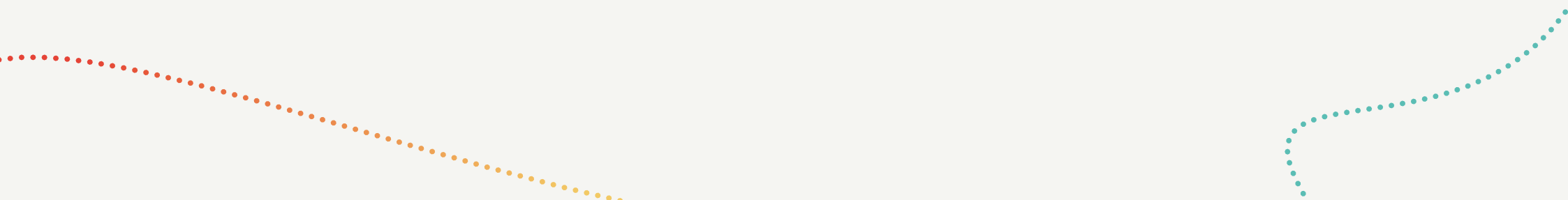
	PLANNING	DELIVERY	COMPLETED	TRACKING
Maintain global high performing engagement	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
Personalised health & wellbeing support by 2019	Progress bar (yellow)	Progress bar (grey)	Progress bar (grey)	Green dot
Maintain Risk Culture Index performance	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
20% improvement in health & wellbeing by 2020	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
40:40:20 women in senior management by 2022	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot



TRUSTED PARTNER

Most trusted owner & developer

	PLANNING	DELIVERY	COMPLETED	TRACKING
Understand & share stakeholder trust feedback	Progress bar (yellow)	Progress bar (teal)	Progress bar (grey)	Green dot
Consistently clear earnings visibility and meeting financial promises	Progress bar (yellow)	Progress bar (teal)	Progress bar (blue)	Green dot
Transparent reporting on inclusive growth (value returned to our communities, our planet, and our securityholders)	Progress bar (yellow)	Progress bar (teal)	Progress bar (blue)	Green dot
Modern slavery risk heat map released by 2019	Progress bar (yellow)	Progress bar (grey)	Progress bar (grey)	Green dot
Data integrity charter	Progress bar (yellow)	Progress bar (grey)	Progress bar (grey)	Green dot
Maintain Board diversity	Progress bar (yellow)	Progress bar (grey)	Progress bar (grey)	Green dot



Reimagine Urban Life, Sustainably



Focused, diversified, integrated strategy

Global ESG trends



Our stakeholders



Why these trends matter to Mirvac and our stakeholders



We focus on



How

Climate risk. Energy. Board capability. Net positive roadmap

Waste. Water. Materials. Biodiversity

Community engagement & investment. Social return. Wellbeing

Procurement. Volunteering. Reconciliation. Affordability

Safety. Culture. Diversity. Reward

Integrity. Reporting. Earnings visibility



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