

Packaged Living ESG Policy

EFFECTIVE DATE: JANUARY 2019

LAST UPDATED: AUGUST 2023

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Our Vision

We recognise the critical role we play in transitioning to a low-carbon, more sustainable and equitable world. It is our responsibility to ensure that we use our innovation, influence and privilege to drive positive environmental and social change in a fair and just way for our people, planet and communities. We believe that these ambitions are essential to preserving the long-term value and resilience of our developments.

Our vision is to invest in, design, deliver and manage buildings which support the transition to a low-carbon economy, catalyse the circular economy, reverse biodiversity decline, meet local / place-based needs, improve air quality and maximise occupant wellbeing and productivity.

Our Approach

The foundation of our ESG strategy is based on the primary belief that the way in which we build and operate our developments should be responsible, resilient and engaged. These three pillars each have key focus areas and commitments that are embodied in our Multi-Family and Single-Family Sustainable Design Briefs and support the Sustainable Development Goals (SDGs).

Pillars



Responsible

We strive to operate responsibly and to positively impact our planet, people and communities



Resilient

We maintain a resilient and innovative business and address global challenges like climate change through effective governance, planning and systems



Engaged

We believe a collaborative and inclusive approach is necessary to achieve our ESG goals, as well as those of our stakeholders

Focus Areas and Commitments

Pillars	Focus Area	Commitments
Responsible	Planet	Limit our impact on and enhance our natural environment by optimising energy, water and waste performance, protecting and strengthening biodiversity and integrating ESG across our supply chain
	People	Foster a best-in-class team, create an equitable and inclusive workplace driven by the synthesis of diverse perspectives, cultures, experiences and backgrounds and consider diversity as an integral component of who we are as a business, how we operate and how we value the future
	Communities	Enhance the lives of tenants and local community members through philanthropy and donation programs and assets that promote wellbeing, affordability and inclusion
Resilient	Climate	Support the transition to a low carbon economy by developing and executing a net zero strategy and protect our assets by identifying and managing climate risks and implementing adaptive practices
	Governance	Maintain the long-term resilience of our business by operating with the highest ethical and risk management standard and developing a best-in-class data systems to support accurate performance management and decision-making
Engaged	Collaboration	Engage and collaborate with our stakeholders to build long-term strategic partnerships, draw market insights, advance ESG across our industry and meet mutual environmental and social outcomes
	Transparency	Disclose ESG performance according to stakeholder expectations, participate in reporting initiatives and frameworks and assure data to validate quality

Implementation

To meet our commitments, we embed ESG considerations across our investment, development and management activities and in our corporate practices.

Activities	Practices
Investment	<ul style="list-style-type: none"> > Identify and evaluate ESG risks and opportunities in screening and due diligence tools, including consideration of physical and transition climate factors for every investment transaction > Incorporate material ESG findings into our risk analysis and summarise material findings to our Investment Committee for each investment > Complete detailed net zero carbon analysis and/or audits with associated targets
Development	<ul style="list-style-type: none"> > Implement Packaged Living's Sustainable Design Brief, which sets minimum requirements and targets across sectors for Multi Family & Single Family Rental > Establish ESG performance criteria and measurement processes for development partners which sets minimum requirements and targets within each of the living sectors in which we operate > Engage partners to determine opportunities to improve carbon performance of developments and consider the feasibility of net zero construction for each project
Asset Management	<ul style="list-style-type: none"> > Incorporate ESG considerations into asset budgets and strategic plans > Establish property manager ESG requirements and evaluate performance at least annually > Work collaboratively with property managers to deploy ESG best practices > Implement efficiency upgrades to improve asset environmental performance and contribute to the transition to a low carbon economy > Monitor and communicate property managers ESG performance and improvement opportunities > Set ESG targets and track key performance indicators and disclose in investor reporting > Engage and collaborate with customers to drive change and meet key targets

Implementation

Activities	Practices
Corporate Practices	<ul style="list-style-type: none">> Encourage employees to set ESG-related objectives and incorporate ESG criteria into performance reviews> Embed diversity, equity and inclusion criteria across our organisation> Educate employees on ESG best practices> Measure, manage and reduce our own corporate carbon footprint
Transparency and Stewardship	<ul style="list-style-type: none">> Share ESG vision, pillars, focus areas and commitments> Report ESG performance to investors> Establish and apply supplier selection ESG criteria> Participate in groups and conferences to collaborate with peers and advance ESG across industry

Governance

PL's ESG governance helps us meet our commitments. We embed ESG management and oversight across the organisation at all levels of decision-making



UN Sustainable Development Goals

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership.

Our ESG strategy focuses on purposefully creating impact for our stakeholders and operating resiliently and responsibly. To that end we seek to align our objectives with the The United Nations Sustainable Development Goals (SDGs). We identified five goals that we could advance through our operations and ESG strategy.



Responsibilities

It is the responsibility of all employees of Packaged Living to adhere to this policy. We will share the policy with all investors, employees, property managers and partners to support implementation and stewardship.

The Packaged Living team will monitor the content of this document against investor expectations and regulatory changes to ensure Packaged Living are continually meeting their sustainability vision and commitments.

Reviews and Revisions

The Chief Operating Officer of Packaged Living reviews this policy and seeks board approval on content annually and revises as necessary.



Mark Woodrow
Chief Operating Officer, Packaged Living

Date: August 2023

