

## Sustainable Responsible Investment Policy

### Investment Management

As a fund manager, we have a duty to act in the interests of our Investors. In this fiduciary role, we believe that environmental, social governance (ESG) and safety factors form an integral part of the management process in our property portfolios; acknowledging that continually improving the sustainability performance of our assets and developing sustainable investment products will deliver long-term value for our investors, the environment and our local communities.

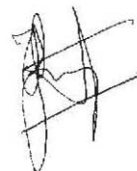
In line with our signatory commitment under the United Nations Principles for Responsible Investment (UNPRI), we are committed to creating value for all stakeholders in everything we do by delivering positive economic, environmental and social outcomes whilst operating in an environment that is Incident & Injury Free.



#### We therefore commit to the following actions:

1. Formally evaluate the impacts and risks of environmental, social and safety issues in our investment and management decision making;
2. Measure and report on environmental, social and safety criteria;
3. Develop and implement Fund Specific Sustainability Strategies across each of our Funds, globally, to clearly articulate the sustainability aspirations and performance targets for fund assets and portfolios, addressing the key ESG factors that will govern how each existing asset and acquisition will contribute to investment value in both sustainable and financial terms;
4. Use green building rating tools where they exist, to benchmark and disclose environmental performance;
5. Engage and share knowledge with stakeholders on ESG and safety issues related to sustainable responsible investment practices, promoting the acceptance and importance of the UNPRI;
6. Work with industry bodies and government on tools and incentives which promote improved environmental, social and safety performance in the property and investment industries.

We will report progress annually against our actions.



**Tarun Gupta**

Group Head of Investment Management  
Lend Lease

June 2010