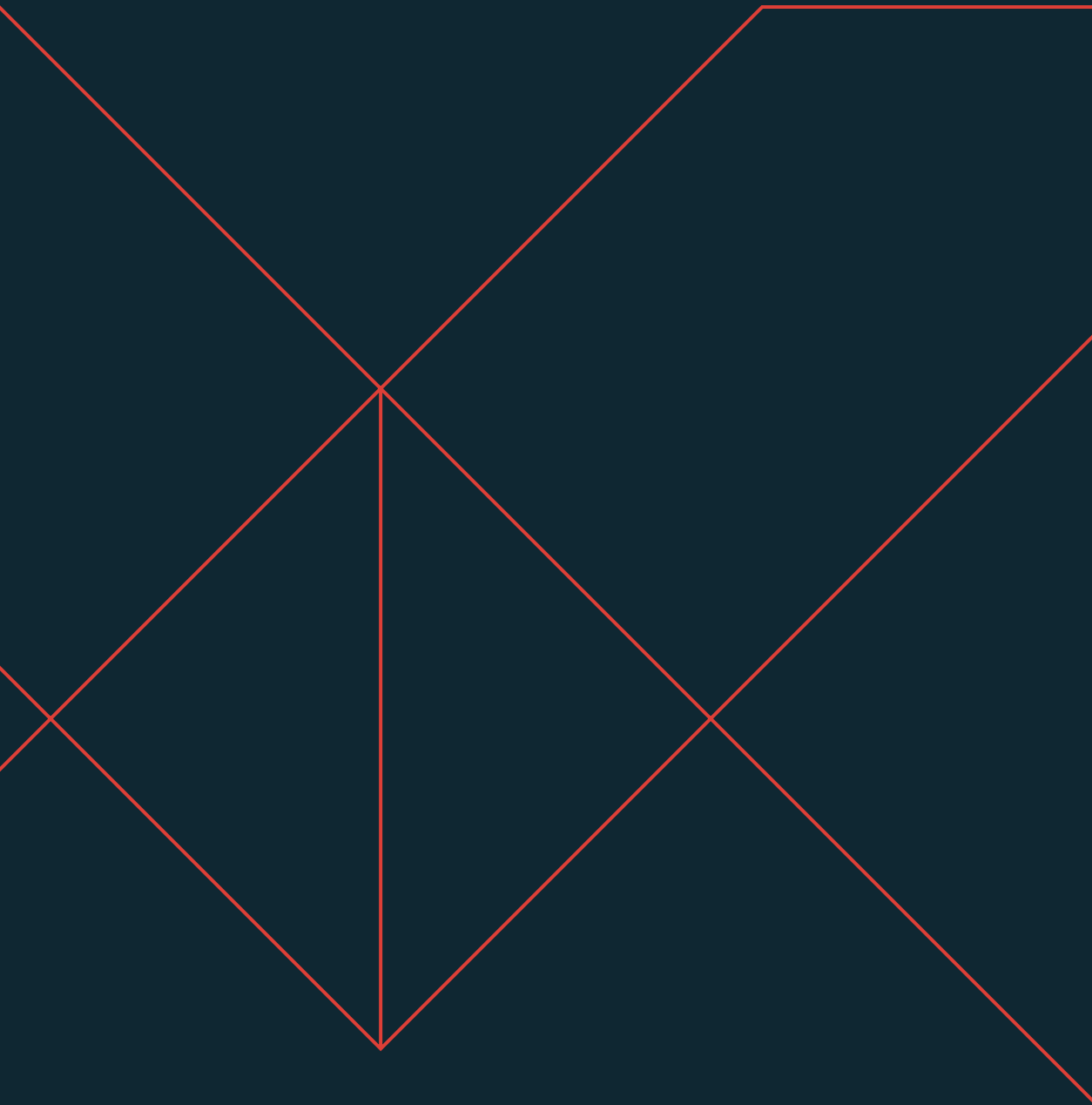




Moorfield  
Group

# Moorfield Group Responsible Investment Policy



**Responsible Investment:**

At Moorfield, we are committed to responsible investment practices that integrate environmental, social, and governance (ESG) considerations into our real estate investment decisions. Our mission is to generate sustainable long-term returns for our investors while contributing positively to society and the environment and minimising any harm.

This policy is relevant to our key stakeholders, our investors, our occupiers, our employees, our service providers and communities in which we operate. The policy governs all of Moorfield's funds and investment vehicles.

**Scope**

- To incorporate our ESG criteria into our investment analysis and decision-making processes.
- To identify and mitigate any ESG-related risks that may impact the performance of our real estate assets.
- To promote sustainable development, social inclusivity, and good governance within the communities where we operate.
- To enhance transparency, accountability, and stakeholder engagement in our real estate investments including performance evaluation of our ESG metrics against our NZC commitment.

This Policy is to be read in conjunction with our ESG Policy, NZC policy and Climate-related Risk Management Policy (please see appendices).

**Guiding Principles**

**Sustainability:** We prioritise investments in environmentally sustainable real estate assets that minimise resource consumption, mitigate climate change risks, and promote green building practices. We achieve this through either developments or refurbishments as well as investing in asset performance improvements over the lifetime of the asset.

**Social Impact:** We seek to invest in properties that contribute positively to the well-being of communities, including affordable housing developments, mixed-use projects, and amenities that enhance quality of life. We also apply the Responsible Landlord Code and select the Considerate Constructors scheme where possible.

**Governance:** We adhere to high standards of corporate governance and ethical business conduct, promoting transparency, integrity, and accountability in all our real estate activities.

**Integrated approach**

We integrate ESG factors into our real estate investment process by:

- **Pre-investment/ acquisition:** Conducting comprehensive ESG due diligence as part of our property acquisition and underwriting process. Where appropriate (i.e. where acquiring existing or operational assets) sustainability audits are carried out by our ESG Consultants as part of the acquisition due diligence.
- **ESG, NZC pathway and review of transition risks:** Incorporating ESG criteria into our property selection, development, and asset management strategies.
- **Stakeholders engagement:** collaborations with tenants, vendors, and other stakeholders to promote sustainability, social responsibility, and stakeholder value creation.
- **Internal Reporting:** Monitoring and reporting on key ESG performance indicators across our real estate portfolio. Annual identify objectives to implement across all assets to reduce the impact of operations and development on the environment alongside the emissions reduction programme. These objectives and their achievement are reported fully in the Moorfield annual ESG report. All of which are ISO1400 compliant.
- **Exit:** Exit due diligence and related vendor side exit support. ESG management directly leads to value maximisation at exit.

**Roles and responsibilities**

The Board of Directors holds the ultimate responsibility for ESG impacts, risks and opportunities, and oversee the activities of the ESG Committee who are charged with ensuring ESG progress is accurately reported on, and improvement opportunities are taken. The Executive Directors also sit on the Investment Committee and therefore approve an acquisition or disposal.

The ESG Committee delegates responsibilities to appropriate individuals/departments across the business to ensure ESG matters are integrated into all aspects of our operations.

The ESG Committee and ESG employees' responsibilities are:

- Monitor emerging industry trends and best practice including participation in the annual GRESB Real Estate Assessment.
- Management of ESG Consultant relationships and their scope of work.
- Annually review and maintain the EMS, and all its relevant guidance documents and policies.
- Ensure that the ESG strategy is implemented at all stages of investment by employees, property managers, operating partners and supply chain partners.
- Ensure environmental compliance of the organisation and at fund level.
- To meet quarterly and review ESG strategy and performance of the organisation.
- To set business ESG commitments and review progress quarterly.
- Ensure accurate reporting and disclosure of sustainability performance using targets and measures, where applicable, as well as communication of the sustainability policy, strategy and commitments to key stakeholders.
- Systematic approach to climate-related risk management, including transitional and physical risk.

**Conflicts of Interest**

Moorfield's internal policy, procedures and controls allow it to identify and manage potential conflicts of interest. If a potential conflict of interest is identified, members of staff are expected to refer to the legal and compliance team who take responsibility for implementing controls designed to prevent conflicts of interest in the business. A conflicts of Interest log is maintained and reported quarterly to the Board. For further information, please refer to our Compliance Manual and our Conflicts Management Policy.

**Monitoring and External Reporting**

We monitor and report to our Investors, on a quarterly basis, our ESG performance across our real estate portfolio, including:

- Tracking key ESG KPIs such as energy and water consumption, greenhouse gas emissions.
- Providing transparent and comprehensive reporting to investors, stakeholders, and regulatory authorities (where applicable, SFDR only).
- Conducting periodic ESG audits and assessments to evaluate our progress towards sustainability goals and identify areas for improvement.

ESG considerations are incorporated into the quarterly reports provided to investors and key ESG metrics are reported in the commentary. Any material ESG incidents would be communicated directly to investors as appropriate.

Moorfield has not historically reported portfolio-wide climate change risk and opportunity to investors. However, we currently align our ESG reporting with the recommendations of the Taskforce on Climate related Financial Disclosures ("TCFD"), INREV and IFRS.

**Engagement and Advocacy**

We actively engage with industry stakeholders, policymakers, and community organisations on ESG issues, including:

- Participating in industry associations (member of GRESB and UN PRI signatory) and events focused on sustainability, resilience, and social impact in real estate.
- Advocating for policy reforms and market incentives that support sustainable development, energy efficiency, and affordable housing.
- Collaborating with tenants, local authorities, and non-profit organisations to address community needs and enhance the social impact of our real estate investments (please refer to our annual ESG report for further information).



## **Stake Holder Engagement**

We actively engage with our investors, tenants, employees, and other stakeholders to solicit feedback via surveys and questionnaires and input on our Responsible Investment Policy. We are committed to fostering open dialogue and collaboration to ensure that our real estate investments align with the values and expectations of our stakeholders.

## **Continuing Education and Training**

Moorfield reviews its ESG practices and policies annually, with input from third-party consultants. A summary of these reviews will be discussed in depth at the ESG Committee and Board meetings. Should any gaps be identified, the Firm will act swiftly to remedy the situation and improve upon its approach. The investment team receives regular advice, input and training, including from the ESG Director, external relevant presentations and ESG consultants to assist them with their understanding and learning around ESG. In addition, all firm employees are required to undertake comprehensive annual compliance training, which includes, Environmental awareness, Financial crime, anti-bribery and corruption and money laundering risk.

## **Continuous Improvement**

We are committed to continuous improvement in our Responsible Investment Policy, guided by feedback from stakeholders, emerging industry standards, and evolving ESG best practices. We regularly review and update our policies and procedures to ensure they remain relevant and effective in achieving our sustainability objectives and delivering long-term value to our investors.