

# **Environmental, Social, and Governance**

## **Company Policy**

September 2021

# Corporate policy statement

# Corporate policy statement


---

## GM mission statement

- ▶ To advance the common good through mutual trade, commerce and respect for the individual to shape a better future together

## Corporate policy statement

- ▶ The Global Mutual mission statement is:
  - To advance the common good through mutual trade, commerce and respect for the individual to shape a better future together.



*Global Mutual is committed to undertaking business legally, ethically and in a sustainable manner. These core values are at the heart of our business and extend to the assets we manage, our partners and our suppliers.*

# ESG policy statements

# ESG policy statement - corporate

---

The 2030 agenda for sustainable development, adopted by all United Nations member states in 2015 provided a shared globally recognised blueprint for urgent action through 17 sustainable development goals. Global Mutual supports these goals with focus on those where we can make a difference:

SUSTAINABLE DEVELOPMENT GOAL	GLOBAL MUTUAL OBJECTIVE
AFFORDABLE & CLEAN ENERGY	<ul style="list-style-type: none"><li>• We aim to maximise energy efficiency and minimise carbon emissions</li></ul>
CLIMATE ACTION	<ul style="list-style-type: none"><li>• We aim to reduce the carbon intensity of our workplaces, managed assets, and developments by 2030</li></ul>
DECENT WORK & ECONOMIC GROWTH	<ul style="list-style-type: none"><li>• We are committed to operating responsibly and offering a fair, safe, and diverse workplace</li></ul>
GENDER EQUALITY	<ul style="list-style-type: none"><li>• We promote gender equality and create a diverse and inclusive environment for all</li></ul>
GOOD HEALTH & WELLBEING	<ul style="list-style-type: none"><li>• We provide healthy workplaces, encourage healthy lifestyles and raise awareness of mental health and wellbeing</li></ul>
LIFE ON LAND	<ul style="list-style-type: none"><li>• We expect our suppliers to operate responsibly and seek to protect biodiversity and ecosystems</li></ul>
QUALITY EDUCATION	<ul style="list-style-type: none"><li>• We create opportunities for growth and development to our people and within the communities we operate in</li></ul>
RESPONSIBLE CONSUMPTION & PRODUCTION	<ul style="list-style-type: none"><li>• We seek to reduce our environmental impacts through active operational management and responsible procurement</li></ul>
SUSTAINABLE CITIES & COMMUNITIES	<ul style="list-style-type: none"><li>• We aim to create sustainable places and are committed to supporting communities and local initiatives</li></ul>

# ESG policy statement – asset management

---

Where GM takes on the responsibility of overseeing the day to day management of an asset, GM will seek to employ professionally accredited Property Management organisations which support Global Compact, UN Declaration of Human Rights, the International Labour Organisation (ILO) Core Conventions and the UN Sustainable Development Goals, as such, all service partners selected are expected to meet the following minimum environmental, social and ethical standards:



## ENVIRONMENTAL STANDARDS

- Environmental management
- Energy and carbon
- Water
- Materials
- Waste
- Biodiversity
- Product and services



## SOCIAL STANDARDS

- Health and wellbeing
- Local employment and procurement
- Community engagement
- Labour practices
- Diversity



## ETHICAL STANDARDS

- Labour practices
- Diversity
- Fair payment
- Fair practice

# ESG policy statement – asset management

## Environmental standards



### ENVIRONMENTAL STANDARDS

- Supports a proactive approach to tackling environmental challenges and the UN Sustainable Development Goals; undertaking initiatives to promote greater environmental responsibility and encourage the development of environmentally sound practise, going beyond legal and regulatory requirements.
- Compliance with relevant environmental legislation, as well as standards and codes specific to their industry.

#### ENVIRONMENTAL MANAGEMENT

Encourage all service partners to have an environmental management system appropriate for the nature and scale of their business and services and comply with ISO14001.

#### ENERGY & CARBON

Where appropriate, service partners should seek to improve energy efficiency and optimise low-carbon energy supplies, including transport options. We expect contractors and service partners who purchase, use or manufacture energy intensive products and materials to understand the embodied carbon footprint of these items and demonstrate plans for reduction.

#### WATER

Service partners and contractors seek to optimise water use, reducing water consumptions where possible and where appropriate demonstrate initiatives such as rainwater harvesting schemes.

# ESG policy statement – asset management

## Environmental standards



### ENVIRONMENTAL STANDARDS

#### MATERIALS

We expect our service partners to use re-used or recycled materials wherever possible and otherwise use virgin materials certified in accordance with responsible sourcing best practice, including legally harvested and legally traded timber.

#### WASTE

We expect service partners producing waste and/or providing a waste management service to support our aim to send zero waste to landfill; measuring and reducing waste at source, re-using and recycling.

#### BIODIVERSITY

Where appropriate we expect service partners to not negatively impact on biodiversity at our sites and look to support biodiversity where practical.

#### WASTE

We expect our service partners to purchase products and services that do not have a high environmental impact when purchasing consumables and replacement equipment, aiming to reduce VOCs, F-gases and other greenhouse gas emission.



# ESG policy statement – asset management

## Social standards



### SOCIAL STANDARDS

#### HEALTH & WELLBEING

We expect our service partners to comply with our supply chain health and safety standards and meet national health and safety legislation as a minimum.

#### LOCAL EMPLOYMENT & PROCUREMENT

We expect our service partners to build local skills and capacity, by supporting apprenticeships and training in ways that represent best practise in their sectors, and by focusing on quality outcomes for participants.

#### COMMUNITY ENGAGEMENT

We expect our service partners to engage with the local community, minimise disruption to local people and actively support local projects.

# ESG policy statement – asset management

## *Ethical standards*



### ETHICAL STANDARDS

#### LABOUR PRACTICE

We expect our service partners to respect the people they employ and to offer a safe workplace free from discrimination, harm, intimidation, harassment or fear. We specifically request that our service partners do not use child or forced labour, do not exclusively use zero-hour contracts and adhere to working hours that comply with benchmark industry standards.

#### DIVERSITY

We expect that all service partners comply with diversity and anti-discrimination laws as a minimum. Actively promoting equal opportunity (including gender, age, ethnicity and disability), without resorting to positive discrimination, to encourage a diverse workforce that is representative of society today.

#### FAIR PAYMENT

We expect all service partners in our supply chain to be paid within agreed terms. We expect that all employees of our service partners should be paid above minimum wage and advise that the living wage standard should be applied particularly within the London area.

#### FAIR PRACTICE

We will not tolerate corruption, bribery or unfair, anti-competitive actions in our supply chain and expect all service partners to comply with applicable laws.

# ESG policy statement – new development

---

In addition to those standards highlighted under the Asset Management section, new developments present the opportunity to implement further measures which may not be economically or physically viable with existing assets:



## FEASIBILITY

- ▶ At initial feasibility stage, incorporate a 2.5% allowance for sustainability / renewable energy initiatives in the construction cost plan. This is to cover the incorporation of potential elements such as:
  - Green roofs or walls
  - Photovoltaic cells
  - Intelligent building management systems to monitor and control electricity and water usage
  - Wildlife gardens, planter areas to increase biodiversity and ecology
  - Blue roofs/rainwater harvesting to re-cycle water for use in the development



## ENERGY USE

- Seek to maximise provision of natural lighting (whilst minimising solar gain)
- Use energy efficient lighting systems, controls and PIR systems where possible
- Try and optimise natural ventilation in the scheme and aim to eliminate mechanical ventilation where practicable
- As part of an energy strategy report – review low-energy HVAC systems and options such as heat recovery
- As mentioned above, investigate the feasibility of water recycling and rainwater harvesting

# ESG policy statement – new development

---



## TARGET EXCEEDING A BREEM 'VERY GOOD' RATING

- ▶ We seek to select materials from sustainable sources, e.g.:
  - Recycled aggregates
  - FSC (or similar approved) timber
  - Minimise the use of all natural resources
  - Aim to maximise design life of the buildings by optimising the use of durable materials that last longer reducing volume of waste produced over the buildings lifetime
  - Re-use the existing car park foundations where appropriate
  - Look at using prefabrication and standardisation techniques to improve programme efficiencies and minimise construction waste where appropriate
  - Generally look to optimise the use of natural finishes and reclaimed materials, where possible



## CONSTRUCTION

- Aim to be a 'good neighbour' and ensure that noise, nuisance, dust, and site generated traffic movements are minimised.
- Install mitigation facilities during demolition/construction for control of mud, dust and other nuisance emissions to the surrounding environment
- Work with the contractor to consider the creation of training schemes and job opportunities for local young people and unemployed
- Employ contractors who have robust environmental policies and environmental management systems/practices in place
- Where appropriate and possible work with local supply chains
- Aim for 'just-in-time' delivery to reduce site wastage and storage issues

# ESG policy statement – new development

---



## WASTE MANAGEMENT

- Encourage waste minimisation, and the separation and recycling of waste on site
- Require that the contractor develops a site waste management plan
- Agree appropriate targets with the contractor for waste reduction, recovery and the use of recovered materials
- Require that the contractor complies with and monitors their performance in relation to the site waste management plan
- Review the waste management plan on project completion, compare forecast against actual performance



43-45 Dorset Street  
London  
W1U 7NA

61 East Colorado Blvd  
Pasadena  
CA 91105

Disclaimer: the information contained in this policy statement is meant for the purposes of information only and is not intended to be investment, legal, tax or other advice, nor is it intended to be relied upon in making an investment or other decision. This policy statement is provided with the understanding that the authors and publishers are not providing advice on legal, economic, investment or other professional issues and services.

---