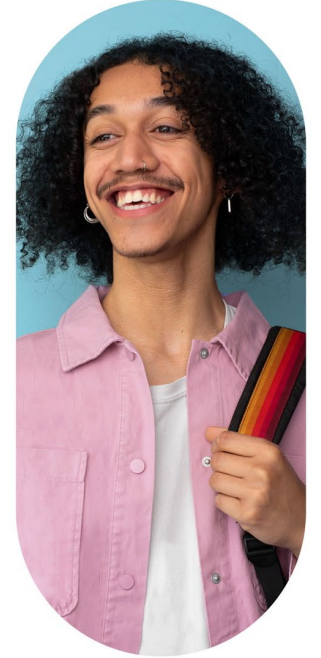# 2030 Sustainability Strategy

Key trends shaping our operating context

Emerging trends present risks and opportunities for CLV in creating and sustaining value over the short, medium and long term.

Our social license to grow and our ability to create and sustain value, rely on us understanding and managing the environmental, social and governance issues that matter most to our key stakeholders – our people, our investors, our university partners and our student residents.

To determine what these are we completed a double materiality assessment* at the end of FY24. In the first step of this process, eight megatrends were identified as being key shapers of our operating environment.

These are the key trends that are currently shaping our operating context:

Ecological disruption & climate change

Rising social inequality

Decarbonisation & circularity

Shifting student expectations

Erosion of trust

Technology as an enabler and a disrupter

Wellness & belonging

The future of work

> The result of our Double Materiality assessment was the identification of the following 5 strategic priorities as understood from our research and engagement with our key stakeholders - our investors (debt & equity), our university partners, our student residents and our employees*.
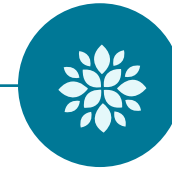
Minimise our environmental footprint

Deliver a vibrant resident experience based on care

Develop our people and support their wellbeing

Foster trusted partnerships that deliver mutually beneficial outcomes

Build the resilience of our business

Underpinned by a commitment to strong governance and transparent stakeholder reporting

*Other stakeholder (eg City, State & Federal governments and industry bodies) interests were also considered

Our ESG Framework

> The environmental, social and governance considerations of each or our strategic priorities and the United Nations Sustainable Development Goals (SDGs) we can most contribute to by delivering on this strategy.

PLANET	PEOPLE		PARTNERSHIPS	RESILIENCE
Minimise our Environmental Footprint	**Deliver a Vibrant Resident Experience Based on Care**	**Develop our People and Support their Wellbeing**	**Foster Trusted Partnerships that deliver Mutually Beneficial Outcomes**	**Build the Resilience of our Business**
We recognise the significant environmental impact buildings can have and understand it is critical we play our part in designing, constructing and operating our buildings in a way that not only reduces our environmental footprint as much as possible, but looks to have an overall positive impact.	Starting university life is an exciting time for our residents, but it also comes with big changes. We are focused on fostering a community at each of our villages where everyone feels welcome and that they belong. An engaging and supportive environment where our residents know that we care about them sets the stage for them to achieve their goals and resonates deeply with our university partners.	Our people are the heartbeat of our company. Ensuring we create safe, respectful and inclusive workplaces for our employees where we look out for other's wellbeing is an important part of our culture. We also want our people to feel valued and to have opportunities to grow.	Trusted relationships are fundamental to our business model. The success of our partnerships – those with our university partners, our investors, our suppliers and our local communities - relies on a clear appreciation of the shared outcomes we are seeking to achieve as well as timely and transparent information exchange.	Like all businesses, we operate in a constantly changing environment. With this in mind, we understand that our focus must be on long-term resilience, as well as short-term efficiency. Thinking about more than persisting through a short-term disturbance to also thinking about, and planning for, the opportunities that disturbance opens up, makes us a stronger organisation and better able to respond to change.
7 AFFORDABLE AND CLEAN ENERGY / 12 RESPONSIBLE CONSUMPTION AND PRODUCTION / 13 CLIMATE ACTION		3 GOOD HEALTH AND WELL-BEING / 10 REDUCED INEQUALITIES / 11 SUSTAINABLE CITIES AND COMMUNITIES	17 PARTNERSHIPS FOR THE GOALS	13 CLIMATE ACTION / 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

2030 Sustainability Strategy on a Page

	PLANET	PEOPLE		PARTNERSHIPS	RESILIENCE
Our strategic priorities	**Minimise our environmental footprint**	**Deliver a vibrant resident experience based on care**	**Develop our people and support their wellbeing**	**Foster trusted partnerships that deliver mutually beneficial outcomes**	**Build the resilience of our business**
What success in 2030 looks like	We are decarbonising our business in line with climate science, we are highly resource (energy, water, materials) efficient, and we are contributing to the restoration of nature.	Our residents agree that we offer a fit-for-purpose, vibrant, community oriented and supportive on-campus resident life experience.	Our workplaces are safe, respectful and inclusive and we have an engaged workforce who we recognise and support with care.	We have strong relationships in place with our key business partners, and we are clear on our shared goals and are effectively collaborating to deliver on them.	Our business, exposed to acute shocks and chronic stresses, can resist, absorb, accommodate to and recover from the effects in a timely and efficient manner.
Targets	Net zero scope 1 and 2 emissions by 2030 (and all scopes by 2050). 100% renewable electricity by 2027. From 2025, reduce upfront embodied carbon at all new developments in accordance with targeted sustainability rating in each region. By 2030, improve energy and water intensity metrics in each region from FY23 baseline. By 2030, divert at least 70% of waste from landfill. By 2030, integrate nature-positive principles into new developments and existing villages.	Annually, >75% of our residents: • report feeling a strong sense of community at our villages. • agree that our villages have had a positive impact on their wellbeing. Annually >80% of our residents agree that we provide a positive living experience.	Annually, achieve a Sustainable Engagement Score =>80% • Annually, achieve a Diversity, Equity & Inclusion category score =>85% • Annually achieve a Wellbeing & Stress category score =>85% Maintain at least 40% female representation at Board and 50% at Senior Management (EXCO & RETs) Annually 100% WHS training is completed and done so on time. Annually 100% of employees have had a development discussion and have a plan in place.	Annually =>80% of our university partners agree that CLV is a good partner to work with and is one they would recommend. By 2030 100% of our key supply chain partners have been engaged on our ESG priorities. All new developments to achieve target sustainability ratings in each region. Annually disclose performance against GRI, GRESB and UNGC reporting frameworks and share with our partners	By 2030, climate risk assessments complete, adaptation plans in place and annually reviewed for all high risk assets. Annually, 100% of cybersecurity training issued to employees completed and on time. Annually, 100% of Business Continuity and Crisis Management Plans are tested. Maintain an effective whistleblower mechanism.
UN SDGs	7 AFFORDABLE AND CLEAN ENERGY · 12 RESPONSIBLE CONSUMPTION AND PRODUCTION · 13 CLIMATE ACTION 7.2, 7.3 · 12.2, 12.5 · 13.3	3 GOOD HEALTH AND WELL-BEING · 10 REDUCED INEQUALITIES · 11 SUSTAINABLE CITIES AND COMMUNITIES 10.2 · 11.1, 11.4		17 PARTNERSHIPS FOR THE GOALS 17.17	13 CLIMATE ACTION · 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 13.1

Strategic Priority: Minimise our environmental footprint

Why is this important to us?

> We recognise that the built environment has significant environmental impact due to resource extraction, materials used, energy and water consumed, waste and emissions generated, pollution and, in some cases, land cleared for new developments.

> We want to be a part of the change that is required to reverse climate change and nature loss. To do this, we understand it is critical that we design, construct and operate our villages in a way that not only reduces our environmental footprint as much as possible, but looks to have an overall positive impact.

Key Initiatives

> Transition away from fossil fuels

> Improve energy efficiency at our villages and switch to renewable electricity

> Use circularity strategies to lower upfront embodied carbon at new developments

> Develop and embed nature-positive principles

Supporting Initiatives

> Improve water efficiency and in areas of water stress, reduce the amount of potable water we use.

> Reduce the amount of waste generated at our villages and divert more of it from landfill

> Work with our suppliers to reduce emissions from purchased goods and services

What does success look like?

> We are decarbonising our business in line with climate science

> We are highly resource (energy, water, materials) efficient

> We are contributing to the restoration of nature.

How will we measure success?

KPIs

> Annual scope 1, 2 & 3 GHG emissions (tCO2e)

> Electricity from renewable sources (%)

> Upfront embodied carbon per development project (A1 – A5) (kgCO2e/m^2 GFA)

> Energy intensity (kWh/m^2 GFA and kWh/occupied bed)

> Waste generation intensity (kg/m^2 GFA and kg/occupied bed), Waste diverted from landfill (%)

> Potable water intensity (L/student/day and L/occupied bed)

> Villages with a nature-positive action plan in place (%)

Targets

> Net zero scope 1 and 2 emissions by 2030 (and all scopes by 2050).

> 100% renewable electricity by 2027.

> From 2025, reduce upfront embodied carbon at all new developments in accordance with targeted sustainability rating in each region.

> By 2030, improve energy and water intensity metrics in each region

> By 2030, divert at least 70% of waste from landfill.

> By 2030, integrate nature-positive principles into new developments and existing villages

Strategic Priority: Deliver a vibrant resident experience based on care

Why is this important to us?

> Many of our residents join us at an important transition period in their lives, as they move away from home for the first time into independent living or, as they embark on a study period in a new country, state or city – sometimes both at the same time.

> Fostering a community at each of our villages where people feel welcome and that they belong is critical to making student life a success.

> An engaging and supportive environment where our residents know that we care about them sets the stage for them to achieve their goals and resonates deeply with our university partners.

Key Initiatives

> Embed prevention-based wellness focus into our resident engagement program

> Build a respectful and inclusive village culture where residents feel a sense of belonging

> Maintain a safe living environment for residents

> Provide high quality customer service and a vibrant resident engagement program

Supporting Initiatives

> Enhance customer experience through digital innovation

What does success look like?

> Our residents agree that we care about their wellbeing

> We offer a fit-for-purpose, vibrant, community oriented and supportive on-campus resident life experience.

How will we measure success?
KPIs

> Residents who respond favourably to "a strong sense of community" in annual survey (%)

> Residents who respond favourably to safety, care and wellbeing related questions in annual surveys (%)

> Residents who respond favourably to Living Experience (US) / Customer Service (AU) / Care & Support (UK) related questions in annual surveys (%)

> CLV Cares Resident Scorecard score (%)

> NPS (UK) / Likelihood of recommending (US & AU) (%)

Targets

> Annually, >75% of our residents report feeling a strong sense of community at our villages

> Annually, >75% of our residents agree that our villages have had a positive impact on their wellbeing.

> Annually, >75% of our residents agree that we provide a positive living experience (customer service/facilities)

Strategic Priority: Develop our people & support their wellbeing

Why is this important to us?

> We understand that non-economic issues are increasingly important to the talent attraction and retention equation.

> Ensuring we create a safe, respectful and inclusive culture for our employees and one where we look out for each other's wellbeing is an important part of our employee value proposition.

> We also want our people to feel valued, to have opportunities to grow and to feel like they have a future with CLV.

Key Initiatives

> Ensure our workplaces are safe.

> Embed prevention-based wellbeing focus into our culture.

> Foster a culture that is respectful, inclusive and equitable.

> Provide professional & career development opportunities.

Supporting Initiatives

> Embed a consistent approach to recognition into employee value proposition.

What does success look like?

> Our workplaces are safe, respectful and inclusive.

> We have an engaged workforce who we recognise and support with care for their wellbeing.

> Our employees have professional development opportunities.

How will we measure success?

KPIs

> Annual Sustainable Engagement Score (%)
>> Annual DEI category score (%)
>> Annual Wellbeing & Stress category score (%)

> Board diversity (%) EXCO & RET gender diversity (%)

> Group gender pay gap (%)

> WHS training completed and on time (%)

> Employees who have had a performance and development discussion with their Manager and have a plan in place (%)

Targets

> Annually achieve a Sustainable Engagement Score =>80%
>> Annually achieve a Diversity, Equity & Inclusion category score =>85%
>> Annually achieve a Wellbeing & Stress category score =>85%

> Maintain at least 40% female representation at Board and 50% at Senior Management (EXCO & RETs)

> Annually 100% WHS training is completed and done so on time

> Annually 100% of permanent employees have a development discussion and have a plan in place

Strategic Priority: Foster trusted partnerships that deliver mutually beneficial outcomes

Why is this important to us?

> Relationships and Trust are fundamental to our business model and represent valuable forms of capital.

> The success of our partnerships; those with our investors, universities, suppliers and local communities; is predicated on a clear appreciation of the shared outcomes we are seeking to achieve.

> A breakdown in any of these partnerships results in potential loss of capital, contracts, ability to deliver operations and projects and our social license to operate.

> These stakeholders expect transparent and timely reporting on our progress

Key Initiatives

> Keep our investors informed on ESG matters

> Build & maintain trusted relationships with existing university partners to retain and grow our footprint with them

> Build trusted relationships with new university partners to expand our footprint

> Engage with our key supply chain partners to drive environmental & social outcomes aligned to this strategy

Supporting Initiatives

> Develop community engagement plan in each region

> Submit all new developments to a third party sustainability rating (eg GreenStar, LEED, BREEAM)

> Publicly report progress against this strategy to promote transparency and accountability

What does success look like?

> We have strong relationships in place with our key partners (universities, investors, suppliers).

> We are clear on our shared goals and are effectively collaborating to deliver on them.

How will we measure success?

KPIs

> Weighted average favourable responses to 'value add' question in uni partner survey (%)

> Organic pipeline invitation to bid (%)

> Inorganic bid success rate (%)

> Suppliers engaged and assessed (cumulative %)

> Reconciliation Action Plan deliverables achieved (%)

> Annual sustainability report published (yes/no), GRESB submission (yes/no)

> Completed developments that have achieved target sustainability rating (%)

Targets

> Annually =>80% of our university partners agree that CLV is a good partner to work with and would recommend us

> 100% invitation to bid success rate with existing uni partners, 50% success rate for every competitive bid we activate with new uni partners

> By 2030 100% of our key supply chain partners have been engaged on our ESG priorities

> All new developments to achieve target sustainability ratings in each region

> Publish annual sustainability report in accordance with global standards (eg GRI, UNGC)

Strategic Priority: Build the resilience of our business

Why is this important to us?

> Like all businesses, we operate in a constantly changing context. With this in mind, we understand that our focus must be on long-term resilience, as well as short-term efficiency.

> Thinking about more than persisting through a short-term disturbance to also thinking about, and planning for, the opportunities that disturbance opens up, makes us a stronger organisation and better able to respond to change.

Key Initiatives

> Build human rights, climate & nature risks into our enterprise risk management system

> Ensure our governance structure supports ethical, efficient and effective decision making across the business

> Maintain strong financial resilience

Supporting Initiatives

> Build and maintain a strong cybersecurity posture

> Maintain a comprehensive Business Continuity and Crisis Management framework

> Complete annual insurable risk review

What does success look like?

> Our business, exposed to shocks and stressors, can resist, absorb, accommodate to and recover from the effects in a timely and efficient manner.

How will we measure success?

KPIs

> High climate risk assets with adaptation plans (%)

> Cybersecurity incidents with significant business impact (#)

> Substantiated customer data leaks, thefts or losses with significant business impact (#)

> Confirmed incidents of corruption (#) and legal actions (#)

> Liquidity risks identified (#)

> Village Recovery Plans that are in place, reviewed & tested (%)

Targets

> By 2030, climate risk assessments and complete, adaptation plans in place and annually reviewed for all high risk assets

> Annually, 100% of cybersecurity training issued to employees completed and on time.

> Annually, 100% of Business Continuity and Crisis Management Plans are tested

> Maintain an effective whistleblower mechanism