Sustainability Report for 2020

Avison Young Investment Management
European Portfolio

AVISON YOUNG

2020 Sustainability & ESG Report

Introduction

Avison Young Investment Management is a private real estate investment management company with properties located across the United States and Germany. Headquartered in Toronto, Canada, our focus is working with Canadian pension plans to meet their strategic, long term real estate Investment objectives.

Our Environmental, Social & Governance ("ESG") Policy sets out our vision and commitments to an investment strategy that supports our main goal of providing exceptional risk adjusted returns for our investors, while also addressing sustainability, engaging stakeholders, fostering health and wellbeing, and creating a positive impact on the environment and communities in which we invest.

Annual report

2018 represented the first year the Investment Management Group has released a standalone report covering our ESG performance for the year. As we grow and evolve, we are looking forward to expanding our coverage of the report to include other topics relevant to ESG.

ESG guiding principles:

- Energy Efficiency & Reduction
- Health & Wellbeing
- Stakeholders & Community Engagement
- Positive Socioeconomic & Environmental Impact
- Regulatory Compliance

Portfolio initiatives

Reporting year 2020

2020 Sustainability & ESG Report

First year under management completed
We have closed the acquisition of the latest portfolio addition in December 2019. The light-industrial/office property located in Stuttgart area was originally built in the 1950's. Through a major redevelopment it gained DGNB Gold certification after completion in December 2019.

2020 has been the first year we had the property under management. It will be included in the GRESB reporting for the first time.

Since we were still setting up some meters through out the year, it is like that some data needs to be correct in the coming year.

DGNB Zertifikat in Gold
für nachhaltige mischgenutzte Gebäude

MIX15-Z-DE-001923

Projekt		Jahr der Fertigstellung
Büro-, Labor- und Logistik-Gebäude		**2019**
Nutzungsprofil	Hauptnutzung	Nebennutzung
Neubau mischgenutzte Gebäude, Version 2015	**Büro- und Verwaltung (NBV15)**	**Logistik (NLO15)**
Nutzfläche gesamt	davon Anteile	
16.990 m²	**Büro- und Verwaltung 44,0 %**	**Logistik 56,0 %**

Objektbewertung

	Ökologische Qualität	Ökonomische Qualität	Soziokulturelle und funktionale Qualität	Technische Qualität	Prozess-qualität
Teilerfüllungsgrad	**89,1%**	**78,8%**	**65,4%**	**62,3%**	**71,0%**
Gewichtung	22,5 %	22,5 %	22,5 %	22,5 %	22,5 %
Gesamterfüllungsgrad					**73,6 %**

Standortbewertung*

	Standort-qualität
Erfüllungsgrad	**56,8 %**

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Updated ESG Policy
Our group ESG policy was amended this year to include certain social and governance items not previously included by our policy. Additional policies under the Diversity&Inclusion aspect and Responsible Investments have been kicked-off.

CAPEX Projects
The conversion of all light fixtures to LEDs was completed in the common area of the first property. In the Cologne I Property Luxemberburger as well as Munich Gemering we are currently in planning stages of LED installation. The projects are being kicked-off by preparing a potential analysis. appliances.
In Cologne I - Barbarossaplatz the tender for the façade refurbishment including new thermal insulation composite system and new windows could be completed and the construction started in March 2021.
The facility manager have been replaced in the Munich property to ensure a more professional building management. Data collection has been included in all contracts. In the other properties we are looking into optimizing the scope of service under GreenFM considerations.

Day of Giving
Due to COVID-19 we could not not hold our typical Day of Giving. Throughout the company different sponserships were made. At AY we however took the time to furhter educate our staff on diversity and inclusion and set up varies internatl initiatives.

Consumption Data Validation
For 2020 consumption data, we have a hired Westbridge Real Estate Solutions GmbH as external consultant to validate data and assist with our GRESB submission for reporting year 2020. Key team members are certified energy auditors according to DIN 16247-1, which is very similar to ISO 50002.

Regulatory Compliance
As part of our continuous employee education program, which is accessible through Avison Young University, we are frequently trained on new compliance standards and regulations. Various online trainings for anti-money-laundering, data protection and cybersecurity have been sent to all staff members throughout the year and will be going forward.

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Location	Project	Project Pipeline 2020/2021	Status per June 2021
All	Energy Audit	– In 2020 we are getting an energy audit for the entire portfolio done including a low hanging fruit assessment – Results are being considered in business plan preparations 2021 – Options for Building certifications are included	Completed in 2020 Building certifications are assessed further in 2021.
All	Certification	– We are reviewing certifaction options for selected properties	2021 in planing
All	Property Dashboard	– We are working on a property level sustainabilty dashboard and target implementation in late 2020/2021 – Dashboards could form the basis for a tenant newsletter being created once a year	Completed for reporting year 2020.
All (excl Berlin)	Tender Utility Contracts	– Done in 2020, earliest contract start 09/2020 – Terms secured until 2024 – Cost savings could be achieved, Green Power Premium options for gas and electric have been considered and underline building certifications	Completed in 2020. See evidence on following pages.
All (excl Berlin)	Smart Meters	– We are looking implementation of smart meters for the entire portfolio in 2020 – Ensure streamlined consumption data collection also for tenant areas as of 2021	Started on 2020, to be continued in 2021. ESG team of our property manager is assisting
All (excl Berlin)	Green Lease	– In 2021 our ESG Consultant assisted with lease reviews and provided input to achieve Green Lease status for our DGNB certified property. – We will continue to apply the input to leases in the other buildings as well	Early stages in 2021
All (excl Berlin)	Green FM	– In 2021 our ESG Consultant will assist and review our FM contracts – Through achieving GreenFM status we are closing to achieving DGNB conform building certificaton	Planning stages in 2021
All	PM review	– In 2020 we started to assess our PM's per an Evaluation Matrix	Recurring each year

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Location	Project	Project Pipeline 2020/2021
Cologne I	Lights	– We are looking into replacing light fixtures in the parking garage with LEDs – Main tenant is participating in costs – Execution in 2021
Cologne II	Water Softener	– Postponed
Berlin	Tenant	– We are working strongly to engage our tenant in some of our planned initiatives
Munich	Facility Manager	– FM has been replaced in December 2020
Munich	Lights	– We are looking into replacing light fixtures with LEDs in parking area, common area and exterior – Potential analysis has been ordered in 2021
Stuttgart	GRESB/ESG Report	– In 2021 Stuttgart will be included in the GRESB report

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Status tracker of ESG projects
We intensified the engagement with Westbridge as our ESG consultant for Germany. They are assisting in various projects.

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Other ESG projects completed in 2020:
Tender of Utility Contracts in July 2020 and new contracts put in place. For all contracts we targeted Renewable Energy Certificates.

AUSWERTUNG DER FINALEN AUSSCHREIBUNGSRUNDE VOM 23.07.2020

ENERGIEMEDIUM: GAS

WESTBRIDGE

Kunden: PSS/TPP Investments AY Munich I B.V. Prins
Bernhardplein 200, 1097 JB Amsterdam
Core Logistiks 1. B. V.
Verwalter: Avison Young - Germany GmbH
Avison Young Investments (Canada) Inc

Datum: 23.07.2020

Projektdaten
Jahresliefermenge: 1.824.973 kWh
Lieferstellen: 2 Zähler
frühstmöglicher Lieferbeginn: 01.09.2020

Energieversorgungsunternehmen	Energie- und Wasserversorgung Bonn/Rhein-Sieg GmbH			LSW Energie GmbH & Co.KG			Stadtwerke Düsseldorf AG			badenova AG & Co. KG		
Laufzeit bis:	31.12.2022	31.12.2023	31.12.2024	31.12.2022	31.12.2023	31.12.2024	31.12.2022	31.12.2023	31.12.2024	31.12.2022	31.12.2023	31.12.2024
Liefermenge über die Laufzeit in kWh:	3.967.926 kWh	5.792.899 kWh	7.617.872 kWh	3.967.926 kWh	5.792.899 kWh	7.617.872 kWh	3.967.926 kWh	5.792.899 kWh	7.617.872 kWh	3.967.926 kWh	5.792.899 kWh	7.617.872 kWh
Kostenbaseline in ct/kWh:	3,906 ct/kWh	3,880 ct/kWh	3,867 ct/kWh	3,906 ct/kWh	3,880 ct/kWh	3,867 ct/kWh	3,906 ct/kWh	3,880 ct/kWh	3,867 ct/kWh	3,906 ct/kWh	3,880 ct/kWh	3,867 ct/kWh
Kostenbaseline in €:	154.981 €	224.786 €	294.591 €	154.981 €	224.786 €	294.591 €	154.981 €	224.786 €	294.591 €	154.981 €	224.786 €	294.591 €
Ø Energiepreis in ct/kWh gemäß Vertrag:	2,360 ct/kWh	2,391 ct/kWh	2,410 ct/kWh	2,355 ct/kWh	2,379 ct/kWh	2,413 ct/kWh	2,344 ct/kWh	2,390 ct/kWh	2,414 ct/kWh	2,384 ct/kWh	2,422 ct/kWh	2,451 ct/kWh
Energiekosten über die Laufzeit in €:	93.653 €	138.507 €	183.570 €	93.446 €	137.792 €	183.815 €	93.008 €	137.867 €	183.868 €	94.607 €	140.314 €	186.740 €
Einsparung (-)/Mehrkosten (+) über die Laufzeit in €:	-61.328 €	-86.279 €	-111.020 €	-61.534 €	-86.994 €	-110.773 €	-61.973 €	-86.919 €	-110.723 €	-60.374 €	-84.471 €	-107.851 €
Einsparung (-)/Mehrkosten (+) in %:	-39,6%	-38,4%	-37,7%	-39,7%	-38,7%	-37,6%	-40,0%	-38,7%	-37,6%	-39,0%	-37,6%	-36,6%
Aufschlag CO2 neutrales Erdgas "Standard" in ct/kWh:	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh	0,150 ct/kWh
Mehrkosten CO2 neutrales Erdgas "Standard" in €:	5.952 €	8.689 €	11.427 €	5.952 €	8.689 €	11.427 €	5.952 €	8.689 €	11.427 €	5.952 €	8.689 €	11.427 €
Energiepreis + CO2-neutrales Erdgas "Standard" in ct/kWh:	2,510 ct/kWh	2,541 ct/kWh	2,560 ct/kWh	2,505 ct/kWh	2,529 ct/kWh	2,563 ct/kWh	2,494 ct/kWh	2,530 ct/kWh	2,564 ct/kWh	2,534 ct/kWh	2,572 ct/kWh	2,601 ct/kWh
Aufschlag CO2 neutrales Erdgas "Premium" in ct/kWh:	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh	0,190 ct/kWh
Mehrkosten CO2 neutrales Erdgas "Premium" in €:	7.539 €	11.007 €	14.474 €	7.539 €	11.007 €	14.474 €	7.539 €	11.007 €	14.474 €	7.539 €	11.007 €	14.474 €
Energiepreis + CO2-neutrales Erdgas "Premium" in ct/kWh:	2,550 ct/kWh	2,581 ct/kWh	2,600 ct/kWh	2,545 ct/kWh	2,569 ct/kWh	2,603 ct/kWh	2,534 ct/kWh	2,570 ct/kWh	2,604 ct/kWh	2,574 ct/kWh	2,612 ct/kWh	2,641 ct/kWh
Einsparung CO2 über die Laufzeit in Tonnen:	996 t	1.454 t	1.912 t	996 t	1.454 t	1.912 t	996 t	1.454 t	1.912 t	996 t	1.454 t	1.912 t
Gesamtkostenvergleich (pro Jahr)	**Betrachtungszeitraum: 12 Monate**			**Betrachtungszeitraum: 12 Monate**			**Betrachtungszeitraum: 12 Monate**			**Betrachtungszeitraum: 12 Monate**		
Gesamtkosten (inkl. NNE, Steuern und Abgaben) pro Jahr (IST) in €:	106.717 €	106.252 €	106.010 €	106.717 €	106.252 €	106.010 €	106.717 €	106.252 €	106.010 €	106.717 €	106.252 €	106.010 €
Gesamtkosten (inkl. NNE, Steuern und Abgaben) pro Jahr (NEU) in €:	78.510 €	79.071 €	79.414 €	78.415 €	78.846 €	79.473 €	78.214 €	78.870 €	79.485 €	78.949 €	79.641 €	80.173 €
Einsparung (-)/Mehrkosten (+) pro Jahr in €:	-28.207 €	-27.181 €	-26.596 €	-28.302 €	-27.406 €	-26.537 €	-28.503 €	-27.383 €	-26.525 €	-27.768 €	-26.612 €	-25.837 €
Einsparung (-)/Mehrkosten (+) pro Jahr in %:	-26,4%	-25,6%	-25,1%	-26,5%	-25,8%	-25,0%	-26,7%	-25,8%	-25,0%	-26,0%	-25,0%	-24,4%
Qualitätskriterien												
Festpreis:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Einzelverträge je Objektgesellschaft:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Bündelung bei einem Lieferanten:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Eine Abrechnung je Lieferstelle:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Individuelles Rechnungslayout:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Stichtagsabrechnung:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Zahlungsziel 21 Tage:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Erste Zahlungserinnerung ohne Mahnkosten:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Mehr- oder Mindermengenregelung:	Volle Mengenflexibilität im Verbrauch je Zähler			Volle Mengenflexibilität im Verbrauch je Zähler			Volle Mengenflexibilität im Verbrauch je Zähler			Volle Mengenflexibilität im Verbrauch je Zähler		
Aufnahme weiterer Lieferstellen:	Erfüllt (bis zu + 30 %)			Erfüllt (bis zu + 30 %)			Erfüllt (bis zu + 30 %)			Erfüllt (bis zu + 30 %)		
Sonderkündigungsrecht bei Verkauf:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Kündigungsprozess durch Lieferanten:	Erfüllt			Erfüllt			Erfüllt			Erfüllt		
Westbridge Index*:	kein Index vorhanden			76,00			77,14			86,10		
Westbridge ELV**:	Nicht akzeptiert			Nicht akzeptiert			Nicht akzeptiert			Akzeptiert		
Bindefrist bis:	23.07.2020, bis 15:30 Uhr			23.07.2020, bis 15:30 Uhr			23.07.2020, bis 15:30 Uhr			23.07.2020, bis 15:30 Uhr		

Information:

- Bei den aufgeführten Preisen handelt es sich um reine Energiepreise. Das Dienstleistungshonorar der Westbridge Advisory in Höhe von 35 % der erreichten Einsparung ggü. der Kostenbaseline ist in den oben genannten Konditionen bereits enthalten und kann zu Gunsten des Kunden abweichen.
- Sämtliche Steuern, Umlagen und Abgaben werden durch den entsprechenden Netzbetreiber 1 zu 1 an den Letztverbraucher weiterberechnet.

Hiermit nehmen wir das Angebot der Energie- u. Wasserversorgung Bonn/Rhein-Sieg mit einer Laufzeit bis 31.12. 2024 an.

Wir bevollmächtigen die Westbridge Advisory GmbH, das Angebot auf Basis der oben genannten Konditionen anzunehmen.

Folgende Zusatzprodukte (CO2-neutrales Erdgas) buchen wir bei dem gewählten Lieferanten verbindlich bis Ende der Vertragslaufzeit hinzu

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Other ESG projects completed in 2020:

Tender of Utility Contracts in July 2020 and new contracts put in place. For all contracts we targeted Renewable Energy Certificates

ANALYSIS OF THE FINAL OFFERS DATED 23.07.2020

MEDIUM: ELECTRICITY

WESTBRIDGE

Customers: PSS/TTP Investments AY Cologne I B.V., Michaelkirchstr. 17-18, 10179 Berlin
PSS/TTP Investments AY Cologne II B.V., Pries Bernhardplein 200, 1097 JB Amsterdam
PSS/TPP Investments AY Munich I B.V.
PSS/TTP Investments AY Cologne B.V. Pries Bernhardplein 200, 1097 Amsterdam

Property company: Avison Young - Germany GmbH

Date: 23.07.2020

Project data

Annual consumption	449.608 kWh
Number of suplly points	24 meters
Earliest start of supply	01.09.2020

Utility supplier	LSW Energie GmbH & Co. KG			Energie- und Wasserversorgung Bonn/Rhein-Sieg GmbH		
Contract duration until	31.12.2022	31.12.2023	31.12.2024	31.12.2022	31.12.2023	31.12.2024
Total consumption over contract duration in kWh:	458.929 kWh	908.537 kWh	1.358.145 kWh	458.929 kWh	908.537 kWh	1.358.145 kWh
Baseline cost in ct/kWh:	6.908 ct/kWh	6.387 ct/kWh	6.210 ct/kWh	6.908 ct/kWh	6.387 ct/kWh	6.210 ct/kWh
Baseline cost in €:	31.702 €	58.024 €	84.347 €	31.702 €	58.024 €	84.347 €
Ø Energy price in ct/kWh according to offer:	5.200 ct/kWh	5.300 ct/kWh	5.400 ct/kWh	5.406 ct/kWh	5.564 ct/kWh	5.684 ct/kWh
Energy costs over contract duration in €:	23.864 €	48.152 €	73.340 €	24.810 €	50.551 €	77.197 €
Savings (-)/ Additional costs (+) over contract duration in €:	-7.837 €	-9.872 €	-11.007 €	-6.892 €	-7.473 €	-7.150 €
Savings (-)/ Additional costs (+) in %:	-24.7%	-17.0%	-13.0%	-21.7%	-12.9%	-8.5%
Surcharge green electricity "Standard" in ct/kWh":	**0,270 ct/kWh**	**0,270 ct/kWh**	**0,270 ct/kWh**	**0,270 ct/kWh**	**0,270 ct/kWh**	**0,270 ct/kWh**
Surcharge green electricity "Standard" in €:	**1.239 €**	**2.453 €**	**3.667 €**	**1.239 €**	**2.453 €**	**3.667 €**
Energy price + surcharge CO2-neutral natural gas standard in ct/kWh:	5.470 ct/kWh	5.570 ct/kWh	5.670 ct/kWh	5.676 ct/kWh	5.834 ct/kWh	5.954 ct/kWh
Surcharge green electricity "Premium" in ct/kWh":	**0,350 ct/kWh**	**0,350 ct/kWh**	**0,350 ct/kWh**	**0,350 ct/kWh**	**0,350 ct/kWh**	**0,350 ct/kWh**
Surcharge green electricity "Premium" in €:	**1.606 €**	**3.180 €**	**4.754 €**	**1.606 €**	**3.180 €**	**4.754 €**
Energy price + surcharge green electricity "Premium" in ct/kWh:	5.550 ct/kWh	5.650 ct/kWh	5.750 ct/kWh	5.756 ct/kWh	5.914 ct/kWh	6.034 ct/kWh
Savings of CO2 over contract duration in tons:	**193 t**	**382 t**	**572 t**	**193 t**	**382 t**	**572 t**
Cost comparison (per year)	**Period: 12 months**			**Period: 12 months**		
Total annual cost (CURRENT) in €:	100.590 €	98.246 €	97.454 €	100.590 €	98.246 €	97.454 €
Total annual cost (NEW) in €:	92.911 €	93.361 €	93.811 €	93.838 €	94.548 €	95.087 €
Annual savings (-)/ additional costs (+) in €:	-7.678 €	-4.885 €	-3.644 €	-6.752 €	-3.698 €	-2.367 €
Annual savings (-)/ additional costs (+) in %:	-7.6%	-5.0%	-3.7%	-6.7%	-3.8%	-2.4%
Qualitätskriterien						
Fixed price over contract duration:	**Fulfilled**			**Fulfilled**		
Individual contract per holding company:	**Fulfilled**			**Fulfilled**		
Bundling at one supplier:	**Fulfilled**			**Fulfilled**		
Single invoice per supply point:	**Fulfilled**			**Fulfilled**		
Individual invoice layout:	**Fulfilled**			**Fulfilled**		
Exact date invoicing:	**Fulfilled**			**Fulfilled**		
21 days payment terms:	**Fulfilled**			**Fulfilled**		
First payment reminder without dunning costs:	**Fulfilled**			**Fulfilled**		
Volume flexibility:	**Full volume flexibility per PDL**			**Full volume flexibility per PDL**		
Addition of newly acquired assets to same contract:	**Fulfilled (until + 30 %)**			**Fulfilled (until + 30 %)**		
Special right of termination in case an asset is sold:	**Fulfilled**			**Fulfilled**		
Termination of old supply contract by new supplier:	**Fulfilled**			**Fulfilled**		
Westbridge Index***:	**75,00**			**kein Index vorhanden**		
Westbridge ELV***:	**Not accepted**			**Not accepted**		
Binding period until	**23.07.2020, until 3:30 p.m.**			**23.07.2020, until 3:30 p.m.**		

Utility supplier	Stadtwerke Düsseldorf AG		Badenova AG & Co. KG		
Contract duration until	31.12.2023	31.12.2024	31.12.2022	31.12.2023	31.12.2024
Total consumption over contract duration in kWh:	908.537 kWh	1.358.145 kWh	458.929 kWh	908.537 kWh	1.358.145 kWh
Baseline cost in ct/kWh:	6.387 ct/kWh	6.210 ct/kWh	6.908 ct/kWh	6.387 ct/kWh	6.210 ct/kWh
Baseline cost in €:	58.024 €	84.347 €	31.702 €	58.024 €	84.347 €
Ø Energy price in ct/kWh according to offer:	5.641 ct/kWh	5.853 ct/kWh	5.425 ct/kWh	5.672 ct/kWh	5.890 ct/kWh
Energy costs over contract duration in €:	51.251 €	79.492 €	24.897 €	51.532 €	79.995 €
Savings (-)/ Additional costs (+) over contract duration in €:	-6.774 €	-4.854 €	-6.805 €	-6.492 €	-4.352 €
Savings (-)/ Additional costs (+) in %:	-11.7%	-5.8%	-21.5%	-11.2%	-5.2%
Surcharge green electricity "Standard" in ct/kWh":	**0,270 ct/kWh**	**0,270 ct/kWh**	**0,270 ct/kWh**	**0,270 ct/kWh**	**0,270 ct/kWh**
Surcharge green electricity "Standard" in €:	**2.453 €**	**3.667 €**	**1.239 €**	**2.453 €**	**3.667 €**
Energy price + surcharge CO2-neutral natural gas standard in ct/kWh:	5.911 ct/kWh	6.123 ct/kWh	5.695 ct/kWh	5.942 ct/kWh	6.160 ct/kWh
Surcharge green electricity "Premium" in ct/kWh":	**0,350 ct/kWh**	**0,350 ct/kWh**	**0,350 ct/kWh**	**0,350 ct/kWh**	**0,350 ct/kWh**
Surcharge green electricity "Premium" in €:	**3.180 €**	**4.754 €**	**1.606 €**	**3.180 €**	**4.754 €**
Energy price + surcharge green electricity "Premium" in ct/kWh:	5.981 ct/kWh	6.203 ct/kWh	5.775 ct/kWh	6.022 ct/kWh	6.240 ct/kWh
Savings of CO2 over contract duration in tons:	**382 t**	**572 t**	**193 t**	**382 t**	**572 t**
Cost comparison (per year)	**Period: 12 months**		**Period: 12 months**		
Total annual cost (CURRENT) in €:	98.246 €	97.454 €	100.590 €	98.246 €	97.454 €
Total annual cost (NEW) in €:	94.894 €	95.847 €	93.923 €	95.033 €	96.014 €
Annual savings (-)/ additional costs (+) in €:	-3.352 €	-1.607 €	-6.667 €	-3.213 €	-1.441 €
Annual savings (-)/ additional costs (+) in %:	-3.4%	-1.6%	-6.6%	-3.3%	-1.5%
Qualitätskriterien					
Fixed price over contract duration:	**Fulfilled**		**Fulfilled**		
Individual contract per holding company:	**Fulfilled**		**Fulfilled**		
Bundling at one supplier:	**Fulfilled**		**Fulfilled**		
Single invoice per supply point:	**Fulfilled**		**Fulfilled**		
Individual invoice layout:	**Fulfilled**		**Fulfilled**		
Exact date invoicing:	**Fulfilled**		**Fulfilled**		
21 days payment terms:	**Fulfilled**		**Fulfilled**		
First payment reminder without dunning costs:	**Fulfilled**		**Fulfilled**		
Volume flexibility:	**Full volume flexibility per PDL**		**Full volume flexibility per PDL**		
Addition of newly acquired assets to same contract:	**Fulfilled (until + 30 %)**		**Fulfilled (until + 30 %)**		
Special right of termination in case an asset is sold:	**Fulfilled**		**Fulfilled**		
Termination of old supply contract by new supplier:	**Fulfilled**		**Fulfilled**		
Westbridge Index***:	**91,16**		**88,16**		
Westbridge ELV***:	**Not accepted**		**Accepted**		
Binding period until	**24.07.2020, until 2:30 p.m.**		**23.07.2020, until 3:30 p.m.**		

Information:

- The above listed prices are pure energy prices. The fee for Westbridge Advisory GmbH is already included in the prices above.

We hereby accept the offer of LSW

with a period until 31.12. 2024.

We authorize Westbridge Advisory GmbH to accept the offer based on the above conditions.

2020 Sustainability & ESG Report

Other ESG projects kicked-off in 2020, still in progress:
Smart Meter integration. Please as refer to section “Projects in planning”

EVALUATION OF METERING POINT OPERATION

WESTBRIDGE

Customer: Avision Young- Germany GmbH
Electricity portfolio
30.09.2020

METERING POINT OPERATOR	Discovergy GmbH	acteno energy GmbH	GETEC metering GmbH
Term	96 months	96 months	96 months
Number of SLP meters	22	22	22
Number of RLM meters	2	2	2
Annual cost per SLP meter	€ 125.03	€ 185.28	€ 141.00
Annual cost per RLM meter	€ 284.00	€ 385.20	€ 387.00
Total annual cost of SLP	€ 2,751	**€ 4,076**	€ 3,102
Total annual cost of RLM	€ 568	€ 770	€ 774
Total apportionable costs per annum	**€ 3,319**	**€ 4,846**	**€ 3,876**
Quality criteria for basic functions			
Framework contract	Fulfilled	Fulfilled	Fulfilled
Gateway currently undergoing BSI inspection process	Fulfilled	Fulfilled	Fulfilled
Flexibility with installation time frames	Fulfilled	Not fulfilled	Not fulfilled
Installation included in price	Fulfilled	Not fulfilled	Fulfilled (standard time frame)
Online portal	Fulfilled	Fulfilled	Fulfilled
Option to export data	Fulfilled (via API interface)	Fulfilled (via online portal or mail)	Fulfilled (via online portal or mail)
INVOIC process via energy provider	Fulfilled	Not fulfilled	Not fulfilled
Experience in the property sector:	High	Low	High
Validity period until:	31.10.2020	Indication	Indication
Quality criteria for additional functions			
Monitoring of threshold values	Fulfilled	Not fulfilled	Fulfilled
Display of consumption breakdown	Fulfilled	Not fulfilled	Not fulfilled

Information and next steps following acceptance:

- The prices exclude statutory VAT of the present value of 19%.

We hereby accept the quote submitted by Discovergy GmbH with a term of 96 months from the date of commission. We authorise Westbridge Advisory GmbH to accept the quote on the basis of the above-mentioned conditions.

2020 Sustainability & ESG Report

Other ESG projects kicked-off in 2020, still in progress:

PM assessment

Annual Property Manager Assessment June 2021
Period: 2020 until June 2021

Property	Position	Involved in Portfolio	Work Style				new Portfolio Initiativess	Documents / Data Quality / Reporting	Revenue Development	Rent Arrears	Vacancy	Capex Execution	Cost-effectiveness within budget	Tenant Satisfaction	Conflict Resolution with Tenants/service providers	Comment
			Communication Style	Reachability	Response Times/ Execution	Independence										
8051 - Berlin	Operations PM															
	Technical PM															
8052 / 8053 - Cologne	Operations PM															
	Technical PM															
8054 - Munich	Operations PM															
	Technical PM															
8055 - Stuttgart	Operations PM															
	Technical PM															
Accounting																
8051																
8052																
8053 / 8054 / 8055																

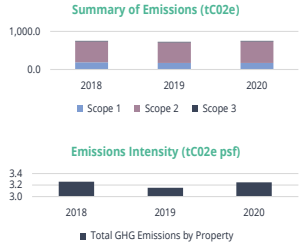
Sustainability Dashboard

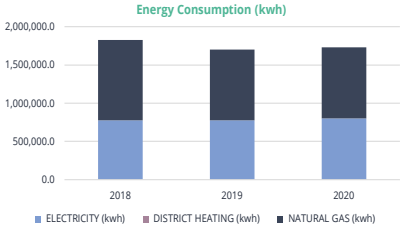
AVISON YOUNG | GLOBAL INVESTMENT MANAGEMENT

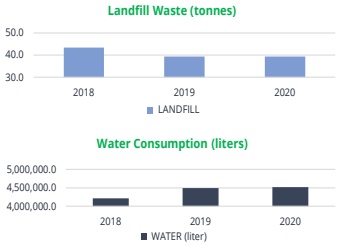
Cologne 1 - Luxemburg, Germany

Property Level Sustainability Dashboard — **Reporting Year 2020**

Property Name	Address	Floor area (sqm)	Lettable Area	Common area	Lease Type	Property type	Property sub-type	Building certification	Acquisition date (yy/mm/dd)	Occupancy in % Q1	Q2	Q3	Q4
Cologne 1 - Luxemburg St 1-5	Luxemburg St 1-5	23,657.65	13,144.00	10,513.65	Multi-let	Office, Corporate	low-rise	n/a	2014-04-30	100%	100%	100%	100%







Sustainability Commentary

• This report is to be filled out every Quarter

GHG Emissions by Property	Total Emissions (tCO_2e) 2018	2019	2020	GHG Emissions Intensity (tCO2e/1000ft2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	Building Allocation
Scope 1	190.4	167.9	168.7	0.8	0.7	0.7	231	231	231	Whole
Scope 2	547.1	547.1	565.7	2.4	2.4	2.5	231	231	231	Whole
Scope 3	14.8	13.4	14.8	0.1	0.1	0.1	231	231	231	Whole
Total GHG Emissions by Property	**752.3**	**728.3**	**749.2**	**3.3**	**3.2**	**3.2**	**231**	**231**	**231**	**Whole**

ENERGY	Total Energy 2018	2019	2020	Energy Intensity (kWh/ft^2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
ELECTRICITY (kwh)	774,896.0	774,896.0	801,208.0	3,357.4	3,357.4	3,471.4	231	231	231	Whole
DISTRICT HEATING (kwh)				0.0	0.0	0.0	231	231	231	Whole
NATURAL GAS (kwh)	1,050,573.0	926,374.9	930,665.1	4,551.9	4,013.7	4,032.3	231	231	231	Whole
WATER (liter)	4,216,000.0	4,490,771.6	4,520,238.5	18,266.9	19,457.4	19,585.1	231	231	231	Whole
TOTAL ENERGY	**6,041,469.0**	**6,192,042.5**	**6,252,111.6**	**26,176.2**	**26,828.6**	**27,088.8**	**231**	**231**	**231**	**Whole**

WASTE	Total Waste 2018	2019	2020	Total Waste Intensity ($T/1000ft^2$) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
LANDFILL	43.5	39.3	39.3	0.2	0.2	0.2	231	231	231	Whole
RECYCLING	0.0	42.0	42.0	0.0	0.2	0.2	231	231	231	Whole
TOTAL WASTE	**43.5**	**81.3**	**81.3**	**0.2**	**0.4**	**0.4**	**231**	**231**	**231**	**Whole**
DIVERTED FROM LANDFILL	*0%*	*52%*	*52%*							
Total	**2,901**	**2,980**	**3,364**							
Waste GHG Emissions (WARM) MTCO2E (use WARM Excel tool and input tonnage as mixed MSW)	**988.58**	**1,018.43**	**1,076.57**							

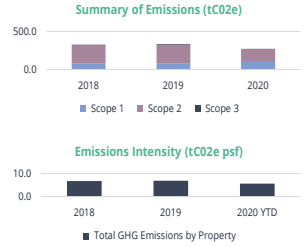
Sustainability Dashboard

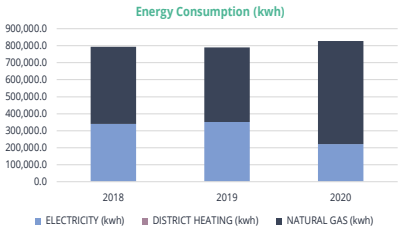
AVISON YOUNG | GLOBAL INVESTMENT MANAGEMENT

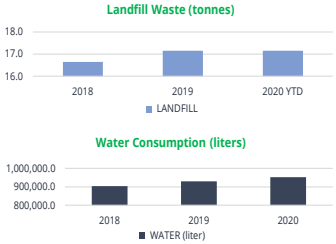
Cologne 1 - Barbarossaplatz , Germany

Property Level Sustainability Dashboard — **Reporting Year 2020**

Property Name	Address	Floor area (sqm)	Lettable Area	Common area	Lease Type	Property type	Property sub-type	Building certification	Acquisition date (yy/mm/dd)	Occupancy in % Q1	Q2	Q3	Q4
Cologne 1 - Barbarossaplatz 1A/2	Barbarossaplatz 1A/2	5,492.90	3,666.80	1,826.10	Multi-let	Office, Corporate	low-rise	n/a	2014-04-30	100%	100%	100%	100%







Sustainability Commentary

• This report is to be filled out every Quarter

GHG Emissions by Property	Total Emissions (tCO_2e) 2018	2019	2020 YTD	GHG Emissions Intensity (tCO2e/1000ft2) 2018	2019	2020 YTD	Area Coverage (1000ft2) 2018	2019	2020 YTD	Building Allocation
Scope 1	82.4	79.6	109.9	1.7	1.6	2.3	48	48	48	Whole
Scope 2	239.4	247.8	156.2	5.0	5.1	3.2	48	48	48	Whole
Scope 3	5.4	5.5	6.1	0.1	0.1	0.1	48	48	48	Whole
Total GHG Emissions by Property	**327.2**	**332.9**	**272.2**	**6.8**	**6.9**	**5.6**	**48**	**48**	**48**	**Whole**

ENERGY	Total Energy 2018	2019	2020	Energy Intensity (kWh/ft^2) 2018	2019	2020 YTD	Area Coverage (1000ft2) 2018	2019	2020 YTD	
ELECTRICITY (kwh)	339,047.3	351,048.3	221,203.2	7.0	7.3	4.6	48,299	48,299	48,299	Whole
DISTRICT HEATING (kwh)				0.0	0.0	0.0	48,299	48,299	48,299	Whole
NATURAL GAS (kwh)	454,771.0	439,156.0	606,203.3	9.4	9.1	12.6	48,299	48,299	48,299	Whole
WATER (liter)	904,000.0	930,000.0	953,000.0	18.7	19.3	19.7	48,299	48,299	48,299	Whole
TOTAL ENERGY	**1,697,818.3**	**1,720,204.3**	**1,780,406.5**	**35.2**	**35.6**	**36.9**	**48,299**	**48,299**	**48,299**	**Whole**

WASTE	Total Waste 2018	2019	2020 YTD	Total Waste Intensity ($T/1000ft^2$) 2018	2019	2020 YTD	Area Coverage (1000ft2) 2018	2019	2020 YTD	
LANDFILL	16.6	17.2	17.2	0.3	0.4	0.4	48	48	48	Whole
RECYCLING	6.9	10.3	10.3	0.1	0.2	0.2	48	48	48	Whole
TOTAL WASTE	**23.5**	**27.5**	**27.5**	**0.5**	**0.6**	**0.6**	**48**	**48**	**48**	**Whole**
DIVERTED FROM LANDFILL	*29%*	*38%*	*38%*							
Total	**2,901**	**2,980**	**3,364**							
Waste GHG Emissions (WARM) MTCO2E (use WARM Excel tool and input tonnage as mixed MSW)	**988.58**	**1,018.43**	**1,076.57**							

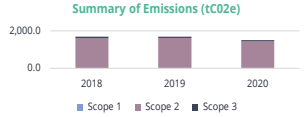
Sustainability Dashboard

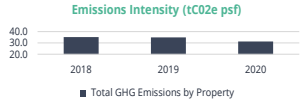
AVISON YOUNG | GLOBAL INVESTMENT MANAGEMENT

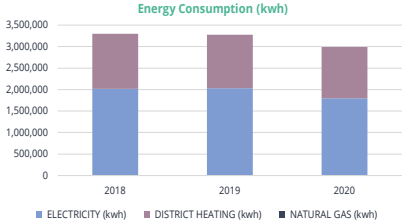
Cologne II, Germany

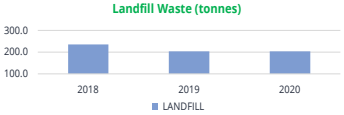
Property Level Sustainability Dashboard — **Reporting Year 2020**

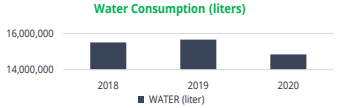
Property Name	Address	Floor area (sqm)	Lettable Area	Common area	Lease Type	Property type	Property sub-type	Building certification	Acquisition date (dd/mm/yy)	Occupancy in % Q1	Q2	Q3	Q4
Cologne 2 - Weißhausstraße	Weißhausstraße	396,725.06	269,221.00	127,504.06	Industrial	Mixed Use	low-rise	n/a	2014-11-14	91%	91%	91%	91%











Sustainability Commentary

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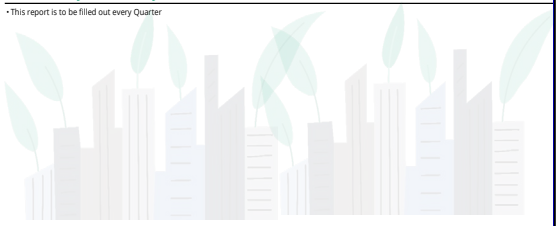


GHG Emissions by Property	Total Emissions (tCO_2e) 2018	2019	2020	GHG Emissions Intensity (tCO2e/1000ft2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	Building Allocation
Scope 1	0.0	0.0	0.0	0.0	0.0	0.0	487	487	487	Whole
Scope 2	1,609.1	1,617.5	1,441.7	3.3	3.3	3.0	487	487	487	Whole
Scope 3	83.4	68.5	67.7	0.2	0.1	0.1	487	487	487	Whole
Total GHG Emissions by Property	**1,692.5**	**1,685.9**	**1,509.4**	**35.0**	**34.9**	**31.3**	**48**	**48**	**48**	**Whole**

ENERGY	Total Energy 2018	2019	2020	Energy Intensity (kWh/ft^2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
ELECTRICITY (kwh)	2,015,227	2,035,804	1,797,109	4,140.7	4,182.9	3,692.5	487	487	487	Whole
DISTRICT HEATING (kwh)	1,285,119	1,242,703	1,192,518	2,640.5	2,553.4	2,450.2	487	487	487	Whole
NATURAL GAS (kwh)	0	0	0	0.0	0.0	0.0	487	487	487	Whole
WATER (liter)	15,513,000	15,665,000	14,850,000	31,874.3	32,186.6	30,512.1	487	487	487	Whole
TOTAL ENERGY	**18,813,346.0**	**18,943,506.7**	**17,839,626.6**	**389.5**	**392.2**	**369.4**	**48,299**	**48,299**	**48,299**	**Whole**

WASTE	Total Waste 2018	2019	2020	Total Waste Intensity ($T/1000ft^2$) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
LANDFILL	235.9	204.0	204.0	0.5	0.4	0.4	487	487	487	Whole
RECYCLING	357.3	395.6	395.6	0.7	0.8	0.8	487	487	487	Whole
TOTAL WASTE	**593.3**	**599.5**	**599.5**	**12.3**	**12.4**	**12.4**	**48**	**48**	**48**	**Whole**
DIVERTED FROM LANDFILL	*60%*	*66%*	*66%*							
Total	**3,217**	**3,387**	**3,200**							
Waste GHG Emissions (WARM) MTCO2E (use WARM Excel tool and input tonnage as mixed MSW)	**1,064.47**	**1,047.49**	**982.74**							

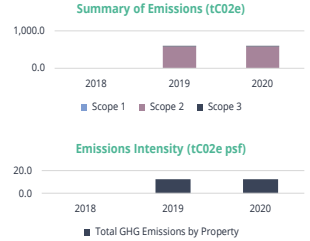
Sustainability Dashboard

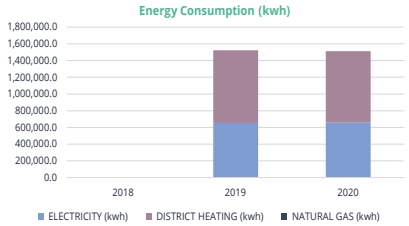
AVISON YOUNG | GLOBAL INVESTMENT MANAGEMENT

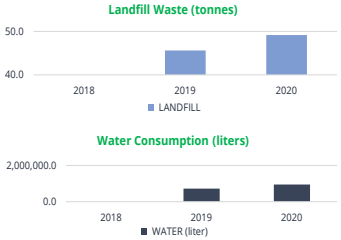
Munich-Germering, Germany

Property Level Sustainability Dashboard — **Reporting Year 2020**

Property Name	Address	Floor area (sqm)	Lettable Area	Common area	Lease Type	Property type	Property sub-type	Building certification	Acquisition date (yy/mm/dd)	Occupancy in % Q1	Q2	Q3	Q4
Munich - Germering	Industriestrasse 17	100,933.19	78,964.05	21,969.14	Multi-let	Mixed Use	low-rise	n/a	2018-04-30	100%	100%	100%	100%







Sustainability Commentary

• This report is to be filled out every Quarter

GHG Emissions by Property	Total Emissions (tCO_2e) 2018	2019	2020	GHG Emissions Intensity (tCO2e/1000ft2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	Building Allocation
Scope 1	0.0	0.0	0.0	0.0	0.0	0.0	95	95	95	Whole
Scope 2	0.0	587.3	587.0	0.0	6.2	6.2	95	95	95	Whole
Scope 3	0.0	14.4	15.4	0.0	0.2	0.2	95	95	95	Whole
Total GHG Emissions by Property	**0.0**	**601.6**	**602.5**	**0.0**	**12.5**	**12.5**	**48**	**48**	**48**	**Whole**

ENERGY	Total Energy 2018	2019	2020	Energy Intensity (kWh/ft^2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
ELECTRICITY (kwh)		652,923.0	655,190.3	0.0	6,896.3	6,920.2	95	95	95	Whole
DISTRICT HEATING (kwh)		871,033.0	858,437.3	0.0	9,200.0	9,067.0	95	95	95	Whole
NATURAL GAS (kwh)				0.0	0.0	0.0	95	95	95	Whole
WATER (liter)		731,000.0	958,210.0	0.0	7,720.9	10,120.8	95	95	95	Whole
TOTAL ENERGY	**0.0**	**2,254,956.0**	**2,471,837.6**	**0.0**	**46.7**	**51.2**	**48,299**	**48,299**	**48,299**	**Whole**

WASTE	Total Waste 2018	2019	2020	Total Waste Intensity ($T/1000ft^2$) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
LANDFILL		45.6	49.2	0.0	0.5	0.5	95	95	95	Whole
RECYCLING		6.8	16.9	0.0	0.1	0.2	95	95	95	Whole
TOTAL WASTE	**0.0**	**52.4**	**66.1**	**0.0**	**1.1**	**1.4**	**48**	**48**	**48**	**Whole**
DIVERTED FROM LANDFILL	*#DIV/0!*	*13%*	*26%*							

	2018	2019	2020
Total	**3,217**	**3,387**	**3,200**
Waste GHG Emissions (WARM) MTCO2E (use WARM Excel tool and input tonnage as mixed MSW)	**1,064.47**	**1,047.49**	**982.74**

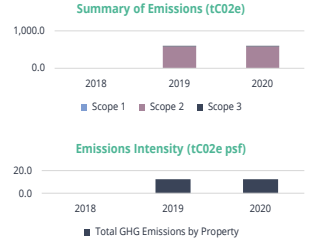
Sustainability Dashboard

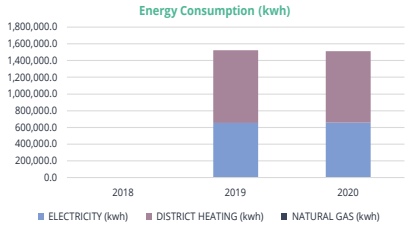
AVISON YOUNG | GLOBAL INVESTMENT MANAGEMENT

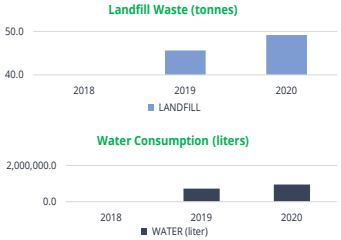
Munich-Germering, Germany

Property Level Sustainability Dashboard — **Reporting Year 2020**

Property Name	Address	Floor area (sqm)	Lettable Area	Common area	Lease Type	Property type	Property sub-type	Building certification	Acquisition date (yy/mm/dd)	Occupancy in % Q1	Q2	Q3	Q4
Munich - Germering	Industriestrasse 17	100,933.19	78,964.05	21,969.14	Multi-let	Mixed Use	low-rise	n/a	2018-04-30	100%	100%	100%	100%







Sustainability Commentary

• This report is to be filled out every Quarter

GHG Emissions by Property	Total Emissions (tCO_2e) 2018	2019	2020	GHG Emissions Intensity (tCO2e/1000ft2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	Building Allocation
Scope 1	0.0	0.0	0.0	0.0	0.0	0.0	95	95	95	Whole
Scope 2	0.0	587.3	587.0	0.0	6.2	6.2	95	95	95	Whole
Scope 3	0.0	14.4	15.4	0.0	0.2	0.2	95	95	95	Whole
Total GHG Emissions by Property	**0.0**	**601.6**	**602.5**	**0.0**	**12.5**	**12.5**	**48**	**48**	**48**	**Whole**

ENERGY	Total Energy 2018	2019	2020	Energy Intensity (kWh/ft^2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
ELECTRICITY (kwh)		652,923.0	655,190.3	0.0	6,896.3	6,920.2	95	95	95	Whole
DISTRICT HEATING (kwh)		871,033.0	858,437.3	0.0	9,200.0	9,067.0	95	95	95	Whole
NATURAL GAS (kwh)				0.0	0.0	0.0	95	95	95	Whole
WATER (liter)		731,000.0	958,210.0	0.0	7,720.9	10,120.8	95	95	95	Whole
TOTAL ENERGY	**0.0**	**2,254,956.0**	**2,471,837.6**	**0.0**	**46.7**	**51.2**	**48,299**	**48,299**	**48,299**	**Whole**

WASTE	Total Waste 2018	2019	2020	Total Waste Intensity ($T/1000ft^2$) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
LANDFILL		45.6	49.2	0.0	0.5	0.5	95	95	95	Whole
RECYCLING		6.8	16.9	0.0	0.1	0.2	95	95	95	Whole
TOTAL WASTE	**0.0**	**52.4**	**66.1**	**0.0**	**1.1**	**1.4**	**48**	**48**	**48**	**Whole**
DIVERTED FROM LANDFILL	*#DIV/0!*	*13%*	*26%*							
Total	**3,217**	**3,387**	**3,200**							
Waste GHG Emissions (WARM) MTCO2E (use WARM Excel tool and input tonnage as mixed MSW)	**1,064.47**	**1,047.49**	**982.74**							

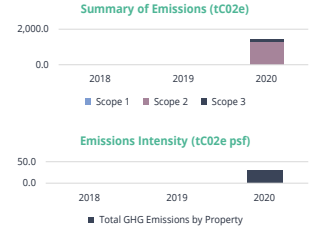
Sustainability Dashboard

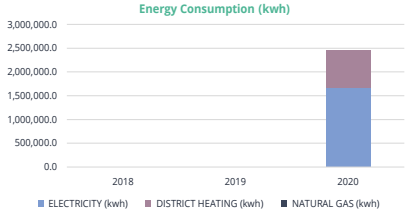
AVISON YOUNG | GLOBAL INVESTMENT MANAGEMENT

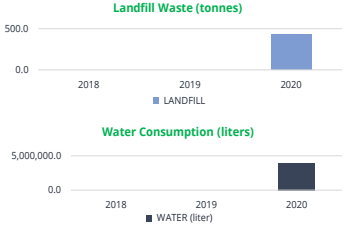
Stuttgart, Germany

Property Level Sustainability Dashboard — **Reporting Year 2020**

Property Name	Address	Floor area (sqm)	Lettable Area	Common area	Lease Type	Property type	Property sub-type	Building certification	Acquisition date (dd/mm/yy)	Occupancy in % Q1	Q2	Q3	Q4
Stuttgart Core	Stuttgart	182,905.86	167,572.56	15,333.30	Industrial	Industrial	low-rise	n/a	2019-12-31	97%	97%	97%	97%







Sustainability Commentary

• This report is to be filled out every Quarter

GHG Emissions by Property	Total Emissions (tCO_2e) 2018	2019	2020	GHG Emissions Intensity (tCO2e/1000ft2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	Building Allocation
Scope 1	0.0	0.0	0.0	0.0	0.0	0.0	183	183	183	Whole
Scope 2	0.0	0.0	1,287.7	0.0	0.0	7.0	183	183	183	Whole
Scope 3	0.0	0.0	132.3	0.0	0.0	0.7	183	183	183	Whole
Total GHG Emissions by Property	**0.0**	**0.0**	**1,420.0**	**0.0**	**0.0**	**29.4**	**48**	**48**	**48**	**Whole**

ENERGY	Total Energy 2018	2019	2020	Energy Intensity (kWh/ft^2) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
ELECTRICITY (kwh)			1,659,935.0	0.0	0.0	9,075.0	183	183	183	Whole
DISTRICT HEATING (kwh)			798,319.0	0.0	0.0	4,364.5	183	183	183	Whole
NATURAL GAS (kwh)			0.0	0.0	0.0	0.0	183	183	183	Whole
WATER (liter)			3,974,000.0	0.0	0.0	21,726.3	183	183	183	Whole
TOTAL ENERGY	**0.0**	**0.0**	**6,432,254.0**	**0.0**	**0.0**	**133.2**	**48,299**	**48,299**	**48,299**	**Whole**

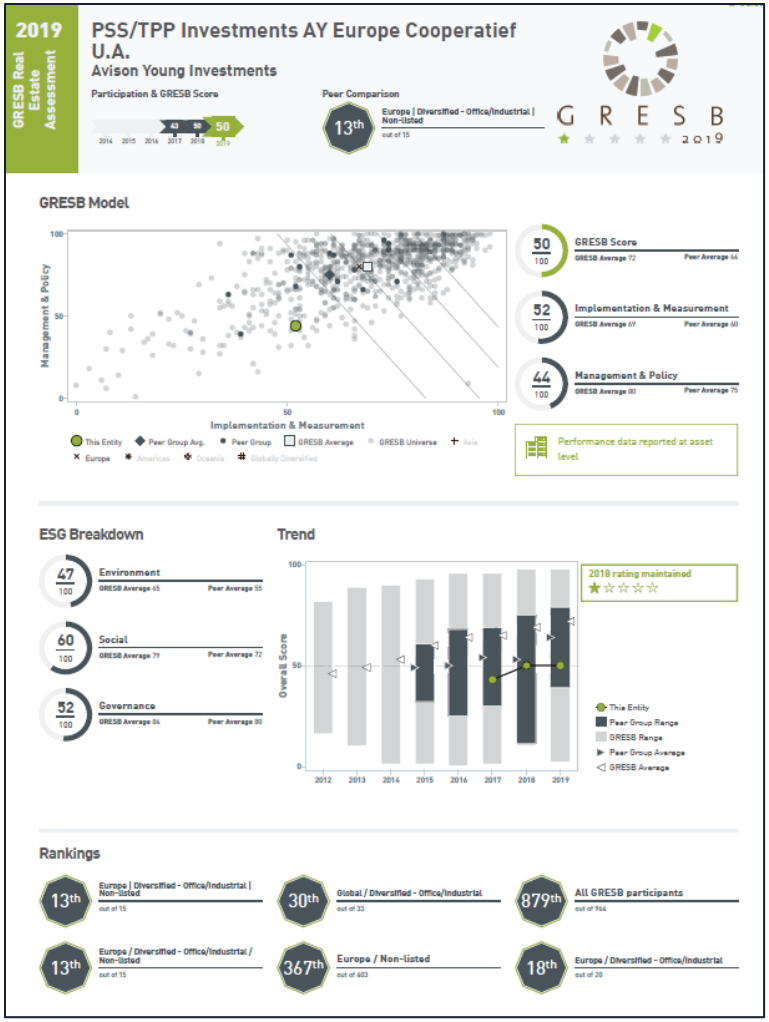
WASTE	Total Waste 2018	2019	2020	Total Waste Intensity ($T/1000ft^2$) 2018	2019	2020	Area Coverage (1000ft2) 2018	2019	2020	
LANDFILL			426.4	0.0	0.0	2.3	183	183	183	Whole
RECYCLING			26.9	0.0	0.0	0.1	183	183	183	Whole
TOTAL WASTE	**0.0**	**0.0**	**453.2**	**0.0**	**0.0**	**9.4**	**48**	**48**	**48**	**Whole**

DIVERTED FROM LANDFILL	*#DIV/0!*	*#DIV/0!*	*6%*
Total	**3,217**	**3,387**	**3,200**
Waste GHG Emissions (WARM) MTCO2E (use WARM Excel tool and input tonnage as mixed MSW)	**1,064.47**	**1,047.49**	**982.74**

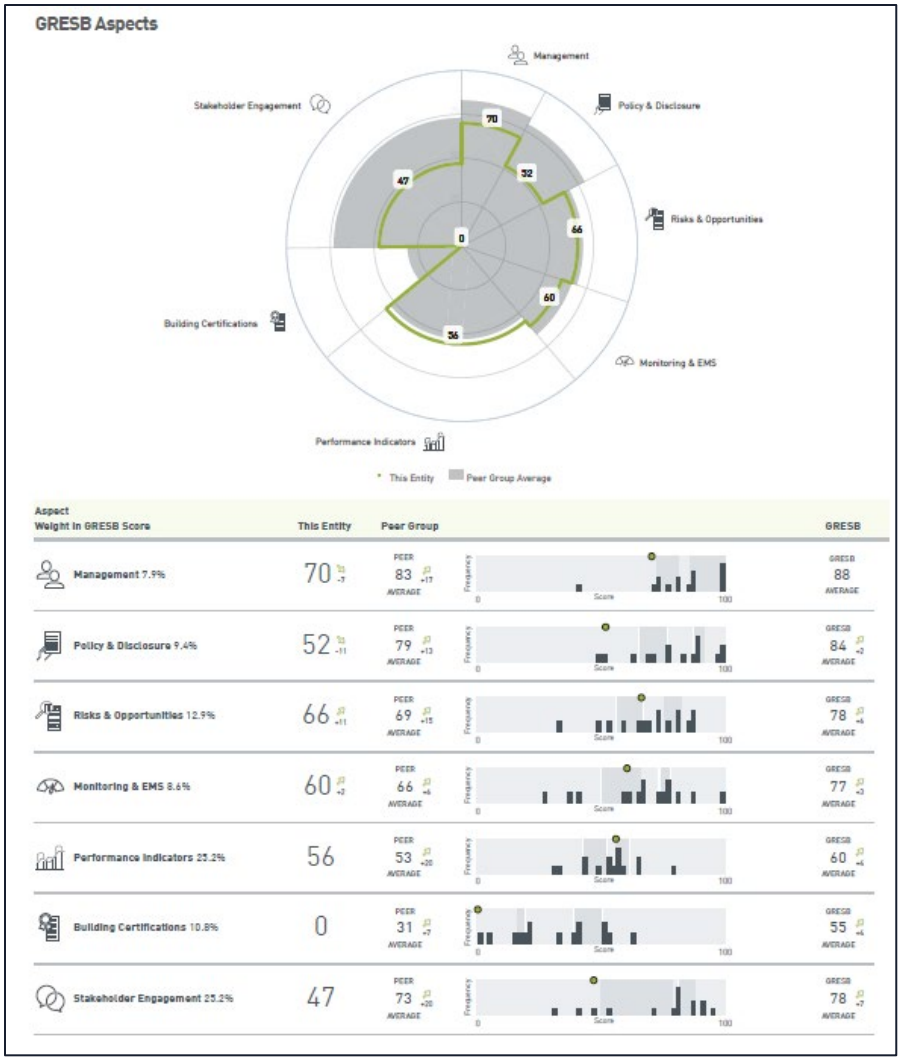
GRESB result 2020

Reporting year 2019

GRESB score card 2020 – reporting year 2019



GRESB score card 2020 – reporting year 2019



GRESB score card 2020 – reporting year 2019

Strengths & Opportunities

Strengths: Outperformed more than 80% of peers

Indicator		Score	Peer Average	
RO4	Technical building assessments	3.88/4.5	1.53/4.5	**100%** of peers scored lower
ME4	Monitoring water consumption	1.5/2	0.98/2	**86%** of peers scored lower
PI2.2	GHG emissions intensity rates - Retail, Shopping Center	0.38/0.75	0.09/0.75	**86%** of peers scored lower
PI3.2	Water use intensity rates - Retail, Shopping Center	0.38/0.75	0.08/0.75	**86%** of peers scored lower

Opportunities: Outperformed by more than 80% of peers

Indicator		Score	Peer Average	
MA1	ESG Objectives	1/2	1.88/2	**93%** of peers scored higher
PD1	Policy on environmental issues	1.5/3	2.73/3	**86%** of peers scored higher
PD5.1	Disclosure of ESG performance	0.75/4	2.54/4	**93%** of peers scored higher
RO2	Governance risk assessments	0/2	1.89/2	**100%** of peers scored higher
PI1.4	Review, verification and assurance of energy consumption data	0/1	0.67/1	**86%** of peers scored higher
BC2	Energy ratings - Retail, Shopping Center	0/3	2.81/3	**100%** of peers scored higher
BC2	Energy ratings - Office	0/3	2.63/3	**100%** of peers scored higher
BC2	Energy ratings - Industrial, Distribution Warehouse	0/3	2.57/3	**100%** of peers scored higher
SE2.1	Employee satisfaction survey	0.5/1.5	1.32/1.5	**93%** of peers scored higher
SE4.1	Sustainability-specific requirements in procurement	1.5/3	2.57/3	**86%** of peers scored higher
SE9	Tenant fit-out and refurbishment program	0/3	2.54/3	**100%** of peers scored higher
SE13.1		0/1.5	1.04/1.5	**93%** of peers scored higher

2020 Sustainability & ESG Report

GRESB score card 2020 – reporting year 2019

Portfolio Impact

	Footprint 2018 (absolute)	Like-for-like Change 2017-2018 (relative)	Intensities (entity and peer average)	
Energy Consumption	9 174 MWh 100% Portfolio Coverage	3.6% 142.8 MWh 50% Portfolio Coverage	Entity 41.5, Peers 41.5 MWh/million USD	Entity 77.2, Peers 77.2 kWh/m²
GHG Emissions	6 063 tonnes CO_2 100% Portfolio Coverage	4% 109 tonnes CO_2 50% Portfolio Coverage	Entity 27.4, Peers 20.4 tonnes CO_2/ million USD	Entity 51, Peers 37.7 kg CO_2/m²
Water Use	24 952 m³ 100% Portfolio Coverage	-1.2% 250.4 m³ 50% Portfolio Coverage	Entity 112.9, Peers 112.9 m³/million USD	Entity 210, Peers 210 liters/m²
Waste Management	530 tonnes 100% Portfolio Coverage	450 tonnes diverted 85% Diverted	Entity 2.4, Peers 2.4 tonnes/million USD	Entity 4.5, Peers 4.5 kg/m²

Impact Reduction Targets

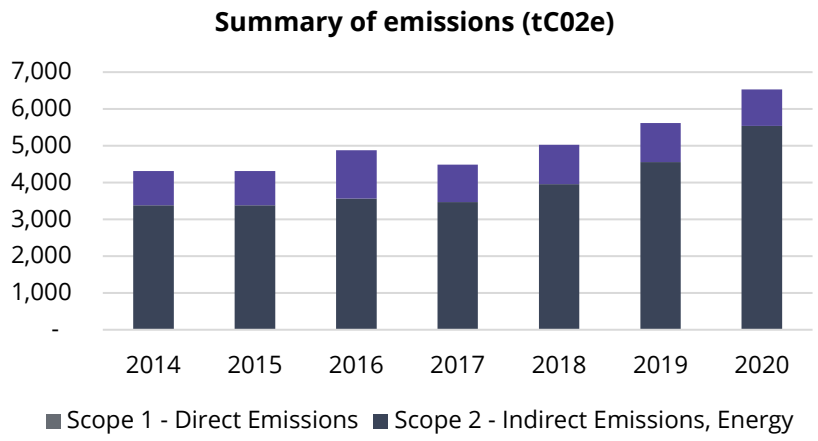
Type	Long-term target	Baseline year	End year	2018 target	Portfolio coverage	Externally communicated

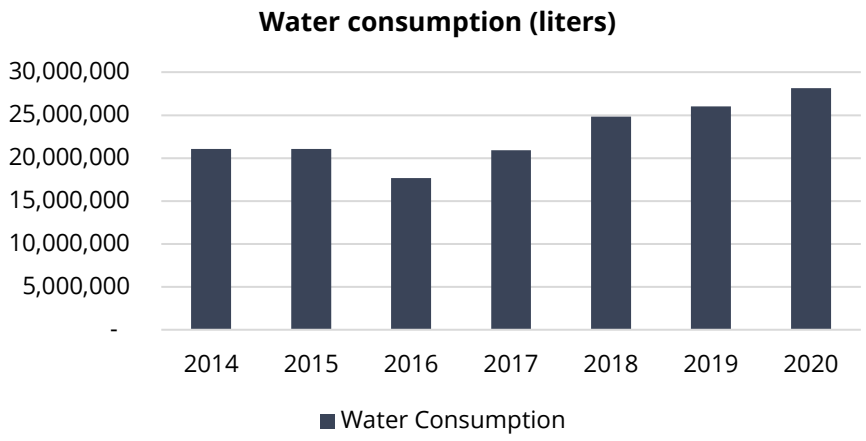
This entity did not report any performance targets.

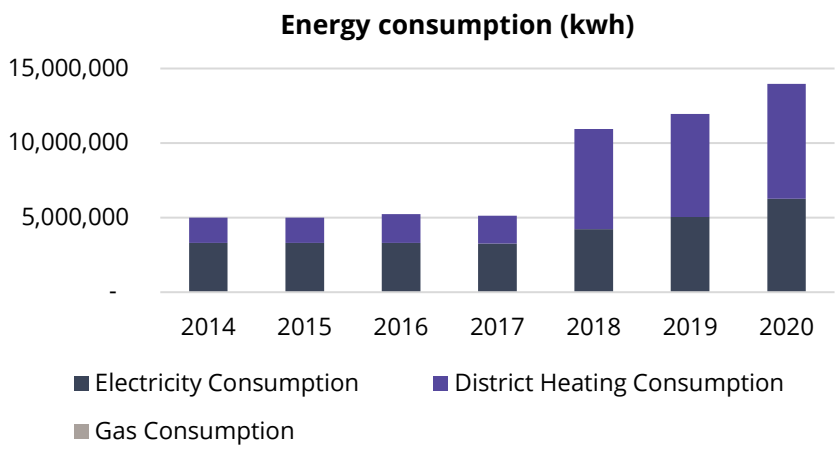
Consumption data report

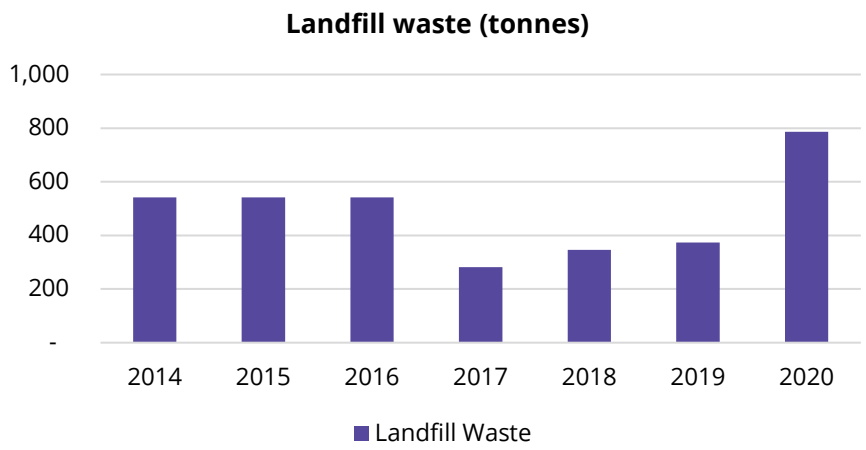
Reporting year 2019

Germany managed assets - 2020









2020 Sustainability & ESG Report

Germany managed assets - 2020

Natural Gas, Oil, Propane | Scope 1 Direct

Property	Total Emissions (tCO2e): 2019	2020
Cologne 1	-	-
Cologne 1	-	-
Cologne 2	-	-
Berlin	-	-
München	-	-
Stuttgart	-	-
GERMANY	**-**	**-**

1

Total GHG Emissions

Property	Total Emissions (tCO2e): 2019	2020
Cologne 1	714	640
Cologne 1	317	250
Cologne 2	1,686	1,510
Berlin	1,368	1,367
München	602	606
Stuttgart		1,420
GERMANY	**4,687**	**5,793**

Electricity, Steam, Chilled Water | Scope 2

Property	Total Emissions (tCO_2e): 2019	2020
Cologne 1	699.97	626.51
Cologne 1	311.51	244.06
Cologne 2	1,617.45	1,441.66
Berlin	1,345.81	1,353.7
München	587.25	587.03
Stuttgart		1,287.66
GERMANY	**4,562**	**5,541**

2

Energy Use Intensity

Property	Intensity (kWh psf): 2019	2020
Cologne 1	7.5	7.0
Cologne 1	16.4	17.1
Cologne 2	6.7	6.1
Berlin	8.4	8.2
München	16.1	16.10
Stuttgart		13.4
GERMANY	**7.5**	**8.7**

Water, Landfill Waste | Scope 3

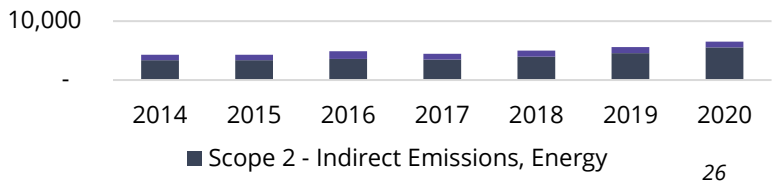
Property	Total Emissions (tCO_2e): 2019	2020
Cologne 1	13.71	13.67
Cologne 1	5.63	5.61
Cologne 2	68.46	67.94
Berlin	22.37	12.94
München	14.36	19.23
Stuttgart		132.71
GERMANY	**125**	**252**

3

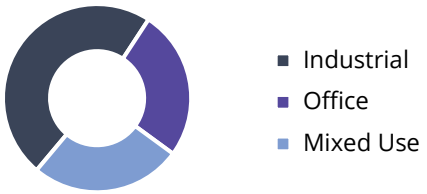
Water Use Intensity

Property	Intensity (kWh psf): 2019	2020
Cologne 1	19.5	19.6
Cologne 1	19.3	19.7
Cologne 2	32.2	30.5
Berlin	7.6	5.8
München	7.7	6.6
Stuttgart		21.7
GERMANY	**16.3**	**17.6**

Summary of emissions (tC02e)



GHG Emissions (tC02e) by Use



Germany managed assets - 2020

Natural Gas, Oil, Propane | Scope 1 Direct

Property	Total Emissions (tCO2e): 2019	2020
Cologne 1	-	-
Cologne 1	-	-
Cologne 2	-	-
Berlin	-	-
München	-	-
Stuttgart	-	-
GERMANY	**-**	**-**

1

Total GHG Emissions

Property	Total Emissions (tCO2e): 2019	2020
Cologne 1	714	640
Cologne 1	317	250
Cologne 2	1,686	1,510
Berlin	1,368	1,367
München	602	606
Stuttgart		1,420
GERMANY	**4,687**	**5,793**

Electricity, Steam, Chilled Water | Scope 2

Property	Total Emissions (tCO_2e): 2019	2020
Cologne 1	699.97	626.51
Cologne 1	311.51	244.06
Cologne 2	1,617.45	1,441.66
Berlin	1,345.81	1,353.7
München	587.25	587.03
Stuttgart		1,287.66
GERMANY	**4,562**	**5,541**

2

Energy Use Intensity

Property	Intensity (kWh psf): 2019	2020
Cologne 1	7.5	7.0
Cologne 1	16.4	17.1
Cologne 2	6.7	6.1
Berlin	8.4	8.2
München	16.1	16.10
Stuttgart		13.4
GERMANY	**7.5**	**8.7**

Water, Landfill Waste | Scope 3

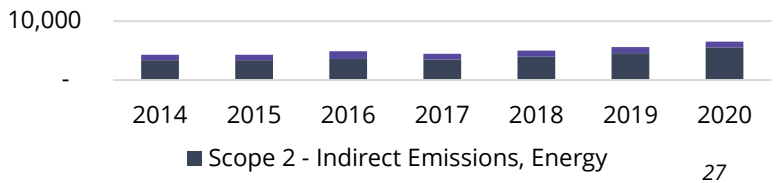
Property	Total Emissions (tCO_2e): 2019	2020
Cologne 1	13.71	13.67
Cologne 1	5.63	5.61
Cologne 2	68.46	67.94
Berlin	22.37	12.94
München	14.36	19.23
Stuttgart		132.71
GERMANY	**125**	**252**

3

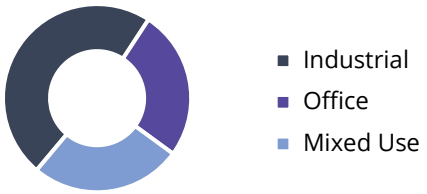
Water Use Intensity

Property	Intensity (kWh psf): 2019	2020
Cologne 1	19.5	19.6
Cologne 1	19.3	19.7
Cologne 2	32.2	30.5
Berlin	7.6	5.8
München	7.7	6.6
Stuttgart		21.7
GERMANY	**16.3**	**17.6**

Summary of emissions (tC02e)



GHG Emissions (tC02e) by Use



Germany managed assets - 2020

Electricity

Property	Electricity (kWh): 2019	2020
Cologne 1	801,208	696,277
Cologne 1	351,048	221,203
Cologne 2	2,035,804	1,797,109
Berlin	1,199,360	1,231,640
München	652.923	655,190
Stuttgart		1,659,935
GERMANY	**5,040,343**	**6,261,355**

Waste Intensity

Property	Total Waste (tonnes psf) 2019	2020
Cologne 1	0.35	0.35
Cologne 1	0.57	0.57
Cologne 2	1.23	1.23
Berlin	0.94	0.84
München	0.54	0.7
Stuttgart		2.48
GERMANY	**0.8**	**1.1**

Direct Heating

Property	Direct Heating (kWh): 2019	2020
Cologne 1	926,375	930,665
Cologne 1	439,156	606,203
Cologne 2	1,242,703	1,192,518
Berlin	3,442,083	3,339,321
München	871,033	858,437
Stuttgart		798,319
GERMANY	**6,921,350**	**7,725,464**

Landfill

Property	Landfill (tonnes) 2019	2020
Cologne 1	39.3	39.3
Cologne 1	17.2	17.2
Cologne 2	204.0	204.0
Berlin	67.7	38.4
München	45.6	61.7
Stuttgart		426.4
GERMANY	**373.8**	**787.0**

Total Energy

Property	Total Energy (kWh): 2019	2020
Cologne 1	1,727,583	1,626,942
Cologne 1	790,204	827,407
Cologne 2	3,278,507	2,989,627
Berlin	4,641,443	4,570,961
München	1,523,956	1,513,628
Stuttgart		2,458,254
GERMANY	**11,961,693**	**13,986,818**

Recycling

Property	Recycling (tonnes) 2019	2020
Cologne 1	42.0	42.0
Cologne 1	10.3	10.3
Cologne 2	395.6	395.6
Berlin	455.0	427.1
München	5.6	4.4
Stuttgart		26.9
GERMANY	**908**	**906**

Water

Property	Water (L): 2019	2020
Cologne 1	4,490,770	4,520,238
Cologne 1	930,000	953,000
Cologne 2	15,665,000	14,850,000
Berlin	4,199,210	3,235,838
München	731,000	626,000
Stuttgart		3,974,000
GERMANY	**26,015,980**	**28,159,076**

Total Waste

Property	Total Waste (tonnes) 2019	2020
Cologne 1	81.29	81.3
Cologne 1	27.46	27.5
Cologne 2	600.0	600.0
Berlin	522.7	465.5
München	51.2	66.09
Stuttgart		453.24
GERMANY	**1,282**	**1,693**

Thank you.

For more information, please contact:

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