

# 2020 ESG Report



Avison Young Investment Management  
North American Portfolio

**AVISON  
YOUNG**

# 2020 ESG Report

## North America managed assets 2020

### About us:

Avison Young Investment Management is the real estate investment management arm of Avison Young Global. Headquartered in Toronto, Canada, the group's main business objective is helping private and institutional investors meet their long-term real estate investment goals through directly managed real estate portfolios as well as private fund syndications.






### ESG policy:

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.

### Third annual ESG Report:

2019 represented the second year the Investment Management Group has released a standalone report covering our ESG performance for the year. 2020 is our third year, and as we grow and evolve, we look forward to expanding our coverage of the report to include other topics relevant to ESG and our clients.

### ESG guiding principles:

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

# 2020 ESG Report

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### Updated Policy Framework

Our group's ESG policy was amended for 2020 to include certain social and governance items not previously covered by our policy. Avison Young Investment Management has also added a new Responsible Investment Policy, Diversity & Inclusion Policy and set specific performance targets for reaching net zero by 2040 which is outlined in our Capital Investment & Targets Policy.



### Nashville Rebuild

Our multifamily building in Nashville was hit by a tornado in March of 2020 which caused damage to all apartments in the 242-unit complex. As with other multifamily rebuilds in our portfolio, the property is being rebuilt using all energy star and low flow appliances with new energy metering to help us reduce consumption over time. Units now include smart thermostats, all LED lighting, and the exterior landscaping has added more draught and heat tolerant plant species to help with climate resilience.



### Day of Giving

Like so many things in 2020, Avison Young's annual dAY of giving looked a bit different this year given the impacts of the pandemic on travel and the ability to meet and interact in person. In response to these limitations, our annual dAY of Giving was dedicated to combating racial injustice through education of our employees at a global level. On October 15th Avison Young held an internal learning, listening and action seminar designed to support our Diversity & Inclusion strategy and to help all of us better understand how we can create healthier, more inclusive communities.



### Consumption Data Verification

For 2020 consumption data for the portfolio has been verified by an independent third part under a AA1000AS review. This ensures data accuracy of the reported portfolio consumption information included within this report.



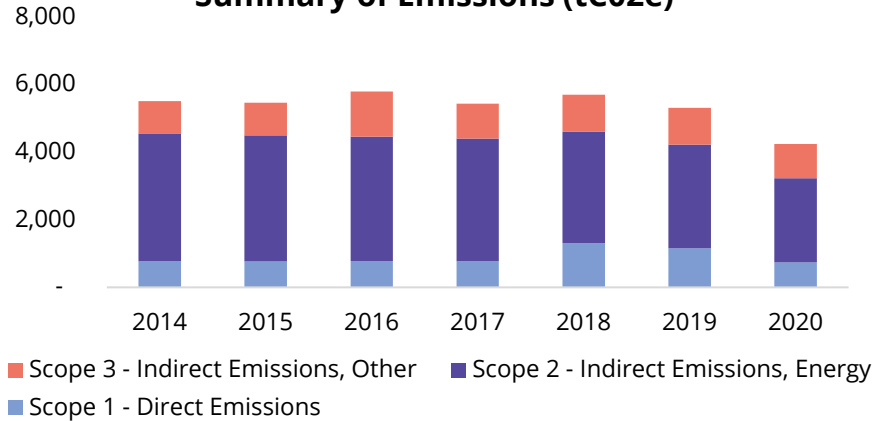
### PRI Signatory

On November 5th, 2020, Avison Young became a signatory of the Principles for Responsible Investment. The six Principles for Responsible Investment are a voluntary and aspirational set of investment principles that offer a menu of possible actions for incorporating ESG issues into investment practice.

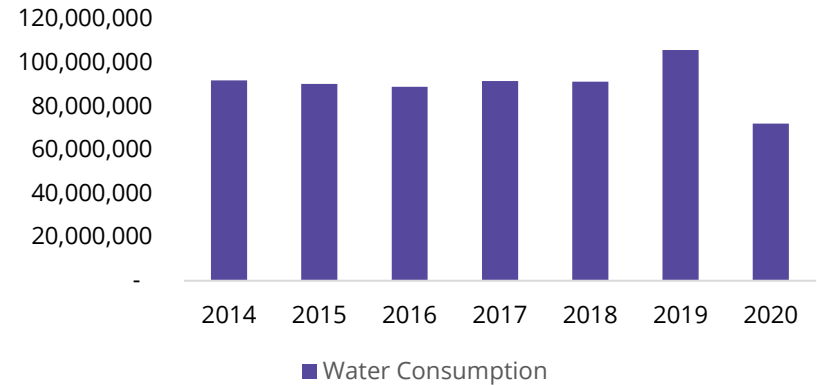
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## North America managed assets 2020

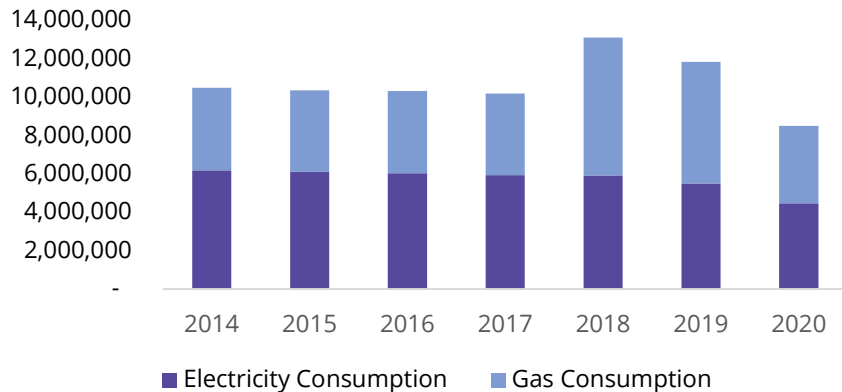
**Summary of Emissions (tCO2e)**



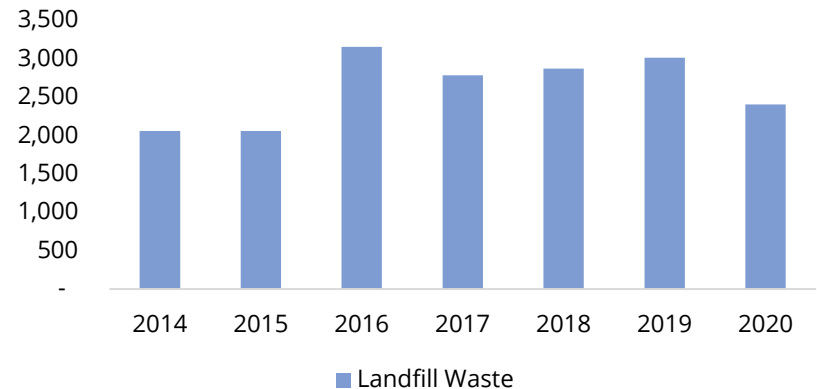
**Water Consumption (liters)**



**Energy Consumption (kwh)**



**Landfill Waste (tonnes)**



# 2020 ESG Report

## North America managed assets 2020

### Electricity

Property	Electricity (kWh):	
	2019	2020
Multifamily, Nashville	574,377	94,295
Multifamily, Memphis	580,295	542,191
Multifamily, Birmingham	345,928	329,090
Industrial, Chicago	3,994,772	3,492,607
<b>USA</b>	<b>5,495,373</b>	<b>4,458,184</b>

### Natural Gas

Property	Natural Gas (kWh):	
	2019	2020
Multifamily, Nashville	258,785	149,829
Multifamily, Memphis	5,620	2,511
Multifamily, Birmingham	7,136	5,069
Industrial, Chicago	6,069,290	3,880,288
<b>USA</b>	<b>6,340,831</b>	<b>4,037,698</b>

### Total Energy

Property	Total Energy (kWh):	
	2019	2020
Multifamily, Nashville	833,162	244,125
Multifamily, Memphis	585,915	544,702
Multifamily, Birmingham	353,065	334,159
Industrial, Chicago	10,064,062	7,372,895
<b>USA</b>	<b>11,836,204</b>	<b>8,495,882</b>

### Water

Property	Water (L):	
	2019	2020
Multifamily, Nashville	25,761,620	5,899,034
Multifamily, Memphis	57,541,666	43,308,177
Multifamily, Birmingham	14,310,749	13,158,924
Industrial, Chicago	8,239,706	9,743,536
<b>USA</b>	<b>105,853,741</b>	<b>72,109,672</b>

1. Nashville property was hit by a tornado in March of 2020 and was not in operation for much of the year, lower consumption across the board.

### Waste Intensity

Property	Total Waste (tonnes psf)	
	2019	2020
Multifamily, Nashville	4.28	1.32
Multifamily, Memphis	3.33	3.66
Multifamily, Birmingham	1.81	1.53
Industrial, Chicago	0.36	0.40
<b>USA</b>	<b>2.4</b>	<b>1.91</b>

### Landfill

Property	Landfill (tonnes)	
	2019	2020
Multifamily, Nashville	993.6	307.01
Multifamily, Memphis	1,439.8	1,586.46
Multifamily, Birmingham	459.0	376.31
Industrial, Chicago	121.3	133.56
<b>USA</b>	<b>3,014</b>	<b>2,403</b>

### Recycling

Property	Recycling (tonnes)	
	2019	2020
Multifamily, Nashville	75.2	23.23
Multifamily, Memphis	5.6	2.32
Multifamily, Birmingham	-	10.23
Industrial, Chicago	0.8	3.3
<b>USA</b>	<b>82</b>	<b>39</b>

### Total Waste

Property	Total Waste (tonnes)	
	2019	2020
Multifamily, Nashville	1,068.8	330.23
Multifamily, Memphis	1,445.4	1,588.78
Multifamily, Birmingham	459.0	386.54
Industrial, Chicago	122.1	136.86
<b>USA</b>	<b>3,095</b>	<b>2,442.41</b>

3. Memphis property switched to 100% garage collection mid-year due to an issue with the local provider.

# 2020 ESG Report

## North America managed assets 2020

### Natural Gas, Oil, Propane | Scope 1 Direct

Property	Total Emissions (tCO2e):	
	2019	2020
Multifamily, Nashville	46.90	27.15
Multifamily, Memphis	1.02	0.46
Multifamily, Birmingham	1.29	0.92
Industrial, Chicago	1,099.97	703.24
<b>USA</b>	<b>1,149.18</b>	<b>732.77</b>

### Electricity, Steam, Chilled Water | Scope 2

Property	Total Emissions (tCO2e):	
	2019	2020
Multifamily, Nashville	310.85	51.03
Multifamily, Memphis	314.05	293.43
Multifamily, Birmingham	171.94	163.57
Industrial, Chicago	2,268.83	1983.63
<b>USA</b>	<b>3,065.67</b>	<b>2491.66</b>

### Water, Landfill Waste | Scope 3

Property	Total Emissions (tCO2e):	
	2019	2020
Multifamily, Nashville	316.11	96.6
Multifamily, Memphis	465.02	503.6
Multifamily, Birmingham	146.85	120.4
Industrial, Chicago	40.35	44.5
<b>USA</b>	<b>968.33</b>	<b>765.13</b>

### Total GHG Emissions

Property	Total Emissions (tCO2e):	
	2019	2020
Multifamily, Nashville	673.9	174.8
Multifamily, Memphis	780.1	797.5
Multifamily, Birmingham	320.1	284.9
Industrial, Chicago	3,409.2	2,731.4
<b>USA</b>	<b>5,183.2</b>	<b>3,988.6</b>

### Energy Use Intensity

Property	Intensity (kWh psf):	
	2019	2020
Multifamily, Nashville	18.7	5.5
Multifamily, Memphis	4.6	4.3
Multifamily, Birmingham	6.1	5.8
Industrial, Chicago	29.3	21.5
<b>USA</b>	<b>20.6</b>	<b>14.8</b>

### Water Use Intensity

Property	Intensity (kWh psf):	
	2019	2020
Multifamily, Nashville	103.1	23.6
Multifamily, Memphis	133.2	100.2
Multifamily, Birmingham	56.5	52.0
Industrial, Chicago	24.0	28.4
<b>USA</b>	<b>82.8</b>	<b>56.4</b>

### GHG Emissions (tCO2e) by Use



- Multifamily
- Industrial

# Thank you.

For more information, please contact:

## **Amy Erixon**

Principal, President

AYIM

18 York Street, Suite 400  
Toronto, Ontario M5J 2T8  
Canada

+1 416 673 4034

[amy.erixon@avisonyoung.com](mailto:amy.erixon@avisonyoung.com)

## **Simone Knopf**

Director

AYIM

Neue Mainzer Straße 28  
60311 Frankfurt am Main  
Germany

+49 69 962 443 107

[simone.knopf@avisonyoung.com](mailto:simone.knopf@avisonyoung.com)

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