2025 ESG report

North America

AVISON YOUNG | INVESTMENT MANAGEMENT

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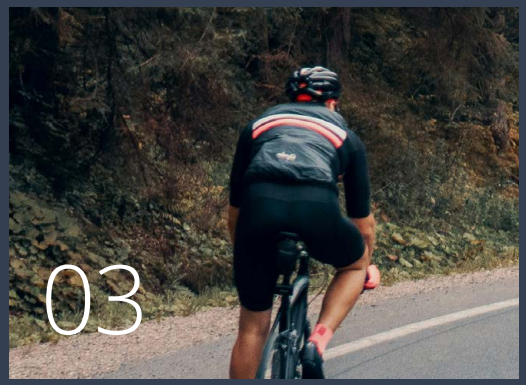

Progress towards our goals

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Green shoots: a global perspective

How have we progressed in 2025?
We continue to refine our ESG strategy with a focus on measurable outcomes and return on investment rather than ratings alone. Leasing markets remain highly competitive, with tenants prioritizing high-performing assets with modern design, efficiency, and strong sustainability credentials. In some markets, sustainability upgrades are increasingly a condition for renewals, particularly where new construction is an alternative. Accordingly, we focus on targeted investments that enhance asset performance, support tenant retention, and preserve long-term asset value.

What are some of the challenges we ran into over the course of the year? The ESG landscape continues to evolve unevenly across global markets. In Europe, sustainability standards are increasingly embedded in market practice, while the U.S. remains more variable in direction. We continue to engage with benchmarking frameworks and advocate for data quality and standardization. At the same time, AI-driven infrastructure demand has tightened supply chains and increased costs for key electrification components, adding complexity to green upgrade execution.

What opportunities did we come across in 2025? We have seen some promising introduction of new renewable energy sources and onsite renewable opportunities, especially in our German portfolio. We continue to drive social value and engagement in our U.S. apartment portfolio, as these measures reduce turnover and drive returns.

"Green is far from dead. Instead, the divide between ESG resistance in parts of the U.S. and steadily rising standards and tenant expectations in other regions continues to widen."

Global investors highlighted concerns over policy uncertainty, elevated interest rates, and a perceived slowdown in climate ambition. Alongside return expectations, there remains a strong focus on creating high-quality places as a core portfolio objective.

Placemaking has become a key theme, with demand for distinctive amenities, programming, and public space. Rather than fading, sustainability is increasingly integrated into efforts to improve leasing performance and competitiveness. While some tenants have softened public commitments, demand remains focused on best-in-class environments for employees and customers.

Amy Erixon
Principal, President,
Global Investment Management

"Challenging financial conditions continue to create headwinds for advancing the green agenda, with tighter financing conditions and slower decision-making among the key constraints."

What were our clients' priorities in 2026?
Client priorities in 2026 continued to centre on asset resilience, including insurability, tenant retention, and mitigating risks of functional obsolescence. Energy efficiency, systems upgrades, and tenant engagement remain key drivers in supporting durable income and long-term value creation.

What are we expecting for the year ahead?
2026 is expected to remain a challenging year, with industry associations reporting continued declines in membership and engagement, particularly among developers. We have also experienced several unanticipated vacancies, which have created opportunities to reset rents in line with the strong gains seen in recent years. The ongoing challenge remains competing directly with new construction on lease-up and renewal activity. We expect a gradual return to more stable leasing and financing conditions by mid-2027, extending into 2028.

What is the level of optimism for the months to come?
While financial conditions remain challenging, with tighter lending standards, a slow return to price discovery, and ongoing geopolitical uncertainty creating headwinds for advancing the green agenda, there remains cautious optimism in the outlook.

Across the industry, there is growing recognition that embedding social value into assets is a low-cost but meaningful differentiator beyond core amenities. The concept of "earning the commute" increasingly reflects the importance of tenant experience and broader community engagement.

We continue to view these dynamics as an opportunity to partner closely with tenants and financial stakeholders to prioritize strategic investments that protect asset value and support sustained occupancy.

North American perspective

01

Net Zero pathways

In 2021, we established portfolio-wide carbon reduction targets with a long-term goal of achieving net-zero emissions by 2050. The portfolio is currently undergoing a net-zero pathways study to define a clear decarbonization roadmap, integrating near-term operational efficiency measures with longer-term capital planning for major lifecycle upgrades.

Priority initiatives include electrification of building systems, improved thermal performance, deployment of heat and energy recovery systems, and increased integration of onsite renewable energy. While the transition will be gradual, the direction is clear and requires sustained execution. We recognize that carbon neutrality may not be achievable for every asset; however, we remain committed to developing practical, asset-specific decarbonization strategies across the portfolio.

02

Building certifications

In September 2023, our Fielder Square property in Memphis achieved Green Globes Multifamily Existing Building certification, supported by our efforts to secure green financing through Fannie Mae. This certification contributed to a reduced financing rate and established a useful operational baseline for the property management team. It also identified opportunities to improve resource efficiency, reduce environmental impact, and enhance occupant well-being. Looking ahead, we intend to pursue similar certifications across additional portfolio assets, in line with our long-term Capital Investment and Targets policy.

03

Improving coverage

Privacy regulations continue to create challenges for building owners and managers in tracking utility consumption in residential properties, as many local utilities are unable or unwilling to share usage data. With most utility accounts held directly by tenants, access for owners remains limited.

To address this, we have begun installing master-feed utility meters at the building level, allowing us to capture aggregate consumption data while respecting resident privacy. The first residential property to implement this approach is Vista Germantown in Nashville. The resulting baseline is incorporated into our 2025 data reporting.

04

Day of Giving

In October, our global offices once again came together for an annual tradition focused on sustainability, equity, and wellness in the communities we serve. For the twelfth consecutive year, Avison Young employees participated in a day-long Day of Giving, contributing time and effort to volunteerism and charitable initiatives across regions.

05

Consumption data verification

In 2025, consumption data and greenhouse gas emissions for the AYIM North America portfolio were independently verified by Ecovert under an ISO 14064-3 assurance process, supporting the accuracy of portfolio-level energy and carbon disclosures included in this report. A copy of the 2025 verification letter for our U.S. investment portfolio is included on page 15.

"For the twelfth consecutive year, Avison Young employees came together for a day-long celebration of volunteerism and charitable action, marking another impactful company-wide Day of Giving."

Andrew Fraser
Principal, Director, Investment Management

Progress towards our goals

Explore our global priorities and goals alongside how we're doing and some of the highlights of our journey so far.

Carbon emissions

Our goal	Our progress	Our journey
Continuous reduction in energy and water consumption of 1-4% per year for **multi-family** assets.	Working on it	– Led lights, high efficiency HVAC, and thermal improvements are added wherever possible in order to meet near term energy targets. Through the installation of low flow water fixtures, smart irrigation, and drought tolerate landscaping we have been able to make progress on reducing water consumption as well, especially in our residential portfolio where we have more operational control. – Energy: -2.7% p.a. (annualized), Water: -1.0% p.a. (annualized)
Continuous reduction in energy and water consumption of 4-5% per year for **industrial** assets.	Working on it	– Due to significant increases in production volume from tenants in our U.S. industrial portfolio, our facilities have shown an increase in consumption over time. However, this year, one tenant vacated, resulting in an elevated increase in average annualized consumption compared to the prior year. – Energy: -4.2% p.a. (annualized), Water: -5.0% p.a. (annualized)
Implement minimum water efficiency standards for all fixtures by 2024.	Complete	– All properties have standardized replacement specifications for water fixtures; low flow toilets, faucets, shower heads, etc.
Continuous reduction in waste generation and improvement in recycling rates.	Working on it	– With many people working from home, reducing waste from residential communities has been a challenge, however we are making good progress against our target. – Total Waste: -2.7% p.a. (annualized)
All assets to achieve 30-50% diversion from landfill by 2030.	Working on it	– 83% of properties now include recycling programs, however, take up has been limited at residential communities where convenience seems to trump environmentalism for many residents. – Diversion: 7.8%
Regular e-waste collections at every asset by 2025.	Complete	– All properties have E-waste recycling on-site.
Grey water recycling program for 100% of assets by 2035.	Gaining momentum	– Rain barrels added in select locations and rerouting downspout flow to landscaped areas to reduce storm water runoff. Given the nature of the sanitary systems in most of our buildings, significant investment will be need near term to separate the grey water sources from those that cannot be recycled.

Renewables

Our goal	Our progress	Our journey
Achieve net zero carbon (scopes 1-3) by 2040.	Gaining momentum	– The Net Zero pathway study was deferred in 2025 and is now scheduled to begin in 2027, with a focus on upcoming long-term lifecycle replacements and strategies for transitioning to renewable-ready electric systems.
25% of energy consumption across the portfolio must come from renewable sources by 2030; 50% by 2040; 100% renewable energy consumption by 2050.	Incubating	– Exploring renewable power purchase agreements with local utility providers. Longer term, we are looking at adding on-site renewables.
Complete solar PV and wind turbine rollout on all viable rooftops or other useable site areas by 2030.	Planning	– We are currently assessing various operating models for photovoltaic (PV) systems, including various ownership and operational models, with priority to those markets where local utility and State level incentives may support the financial feasibility.
Full electrification of facilities by 2040 through the elimination of all carbon-based fuel consumption on-site.	Gaining momentum	– In 2024, we planned to add heat pumps to replace the traditional gas-fired HVAC system at our industrial facility in Waukegan, IL. However, the project has been deferred to 2026 due to ongoing negotiations with the tenant. – We are also exploring the use of similar technology for common area HVAC systems across our residential portfolio.
Transition to climate friendly refrigerants by phasing out HFC refrigerants by 2040.	Planning	– Although HFCs do not deplete the ozone layer due to their low chemical reactivity, their molecular structure enables them to absorb significant amounts of thermal radiation, giving them properties similar to greenhouse gases.

Measurement

Our goal	Our progress	Our journey
Obtain or estimate tenant energy consumption for 100% of portfolio tenancies by 2026.	Gaining momentum	– Submeters are being added to main building feeds in order to capture whole building data for both common area and tenant spaces. This is being tested at Vista Germantown and will be rolled out to our remaining residential properties near term. 100% of property consumption is already tracked for our industrial assets.
Install smart metering across the portfolio by 2027.	Incubating	– Most managers still use manual data collection from utility invoicing to compile consumption data for our portfolio properties.
Improve tracking and data consistency by standardizing GHG emission calculations by 2025.	Complete	– All property managers in the U.S. utilize the Energy Star Portfolio Manager software and apply standardized greenhouse gas (GHG) calculations based on EPA GRID emission factors.

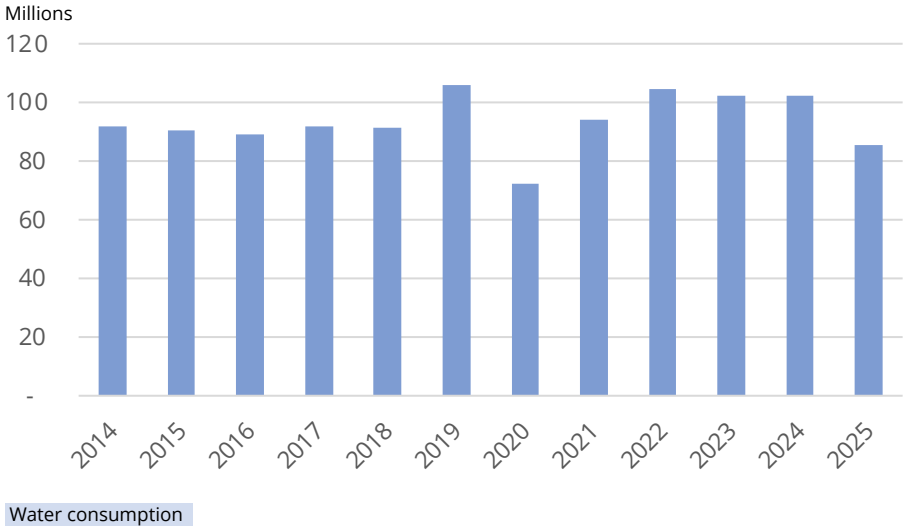
Biodiversity and habitat

Our goal	Our progress	Our journey
Survey of all assets by 2027 to identify opportunities to create habitats that promote biodiversity.	Incubating	This may be included as a supplement to our net zero pathways study.
Implement drought-tolerant landscaping plans for all assets by 2027.	Gaining momentum	All residential properties must include drought tolerant plant species when replacing any existing landscaping on site (excluding seasonal beds), however we not extended this to our industrial properties due these areas being managed by the tenants.

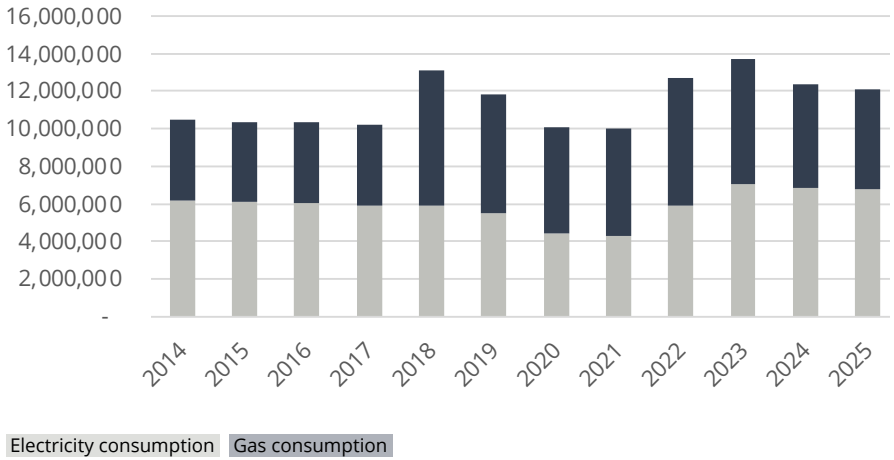
Portfolio consumption, GHG and intensity

Summary of emissions (tCO2e)

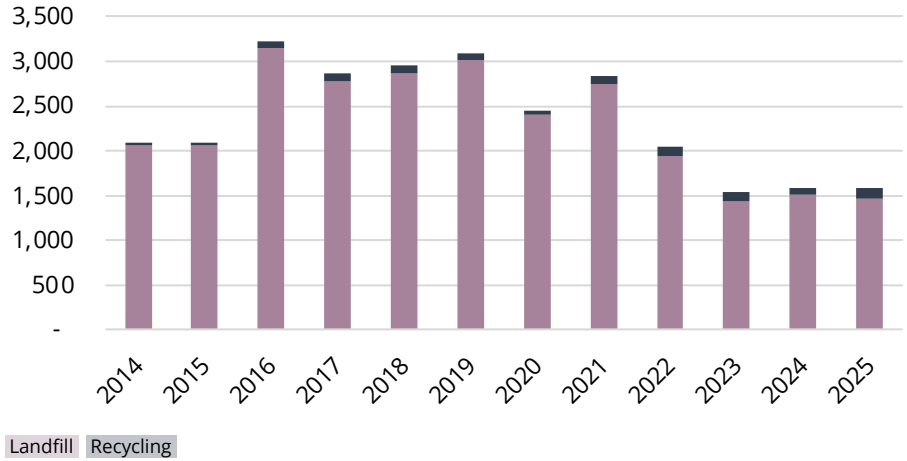
Water consumption (litres)



Energy consumption (kWh)

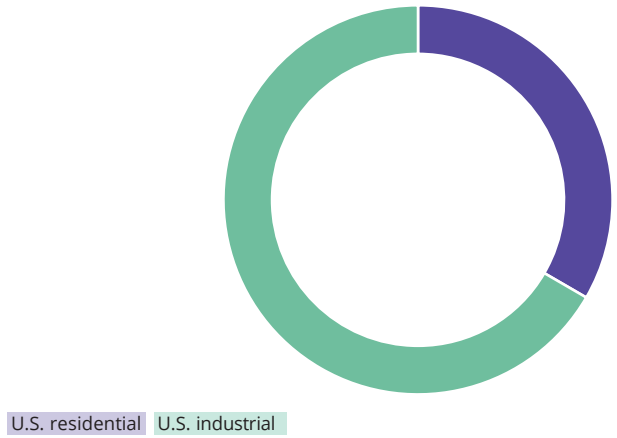


Total waste (tonnes)

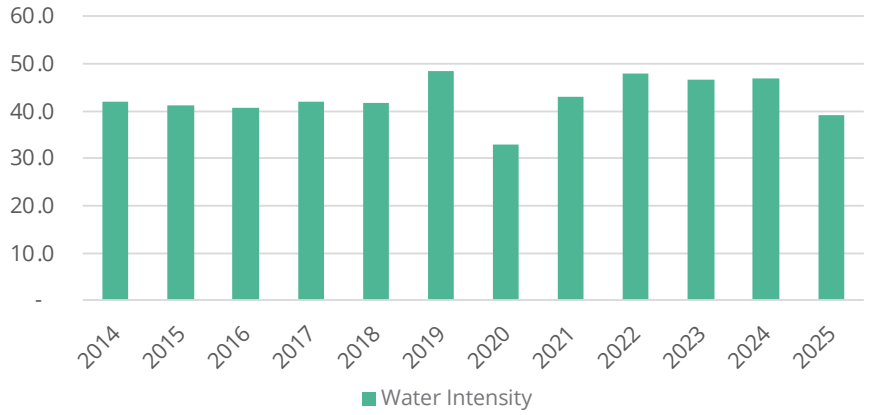


Portfolio consumption, GHG and intensity

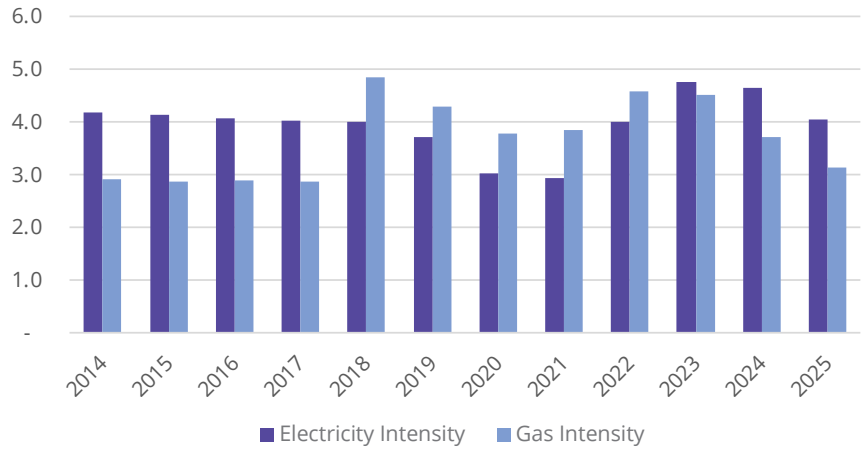
Emissions by property type (tCO2e)



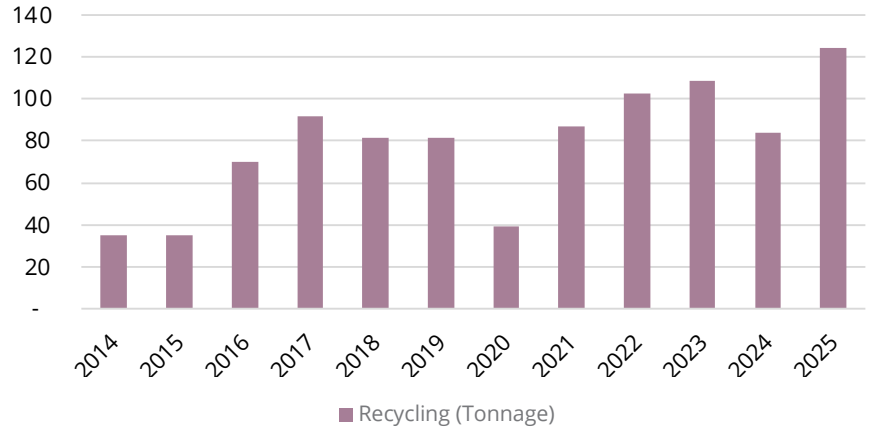
Water intensity (litres psf)



Energy intensity (kWh psf)



Recycled waste (tonnes)



Portfolio consumption tables

Electricity (kWh)

Property	2024	2025
Multi-family (Nashville)	535,741	1,253,658
Multi-family (Memphis)	556,727	525,411
Multi-family (Birmingham)	328,413	334,000
Industrial (Waukegan)	2,931,164	3,064,919
Industrial (Joliet)	2,524,305	1,629,576
U.S.	**6,876,350**	**6,807,563**

Natural gas (kWh)

Property	2024	2025
Multi-family (Nashville)	254,333	353,985
Multi-family (Memphis)	7,738	1,569
Multi-family (Birmingham)	3,284	3,014
Industrial (Waukegan)	4,741,645	4,374,079
Industrial (Joliet)	491,219	547,574
U.S.	**5,498,220**	**5,280,221**

Total energy (kWh)

Property	2024	2025
Multi-family (Nashville)	790,075	1,607,642
Multi-family (Memphis)	564,465	526,980
Multi-family (Birmingham)	331,697	337,014
Industrial (Waukegan)	7,672,809	7,438,997
Industrial (Joliet)	3,015,524	2,177,150
U.S.	**12,374,570**	**12,087,783**

Water (L)

Property	2024	2025
Multi-family (Nashville)	17,884,935	19,028,886
Multi-family (Memphis)	50,500,422	36,604,175
Multi-family (Birmingham)	18,481,516	19,614,111
Industrial (Waukegan)	10,345,530	10,182,758
Industrial (Joliet)	5,083,808	49,967
U.S.	**102,296,211**	**85,479,898**

Landfill (tonnes)

Property	2024	2025
Multi-family (Nashville)	459.85	428.69
Multi-family (Memphis)	544.48	601.82
Multi-family (Birmingham)	350.77	350.76
Industrial (Waukegan)	97.48	80.26
Industrial (Joliet)	50.83	0
U.S.	**1,503.41**	**1,461.53**

Recycling (tonnes)

Property	2024	2025
Multi-family (Nashville)	61.8	86.4
Multi-family (Memphis)	13.44	11.52
Multi-family (Birmingham)	0	17.95
Industrial (Waukegan)	8.35	8.35
Industrial (Joliet)	0	0
U.S.	**83.59**	**124.22**

Total waste (tonnes)

Property	2024	2025
Multi-family (Nashville)	521.65	515.09
Multi-family (Memphis)	557.92	613.34
Multi-family (Birmingham)	350.77	368.71
Industrial (Waukegan)	105.83	88.61
Industrial (Joliet)	50.83	0
U.S.	**1,587.00**	**1,585.75**

Portfolio consumption tables

Total GHG emissions	Total emissions (tCO2e)	
Property	**2024**	**2025**
Multi-family (Nashville)	546.4	922.5
Multi-family (Memphis)	561.9	540.6
Multi-family (Birmingham)	325.9	315.1
Industrial (Waukegan)	2,571.00	2,569.40
Industrial (Joliet)	1,479.50	981.2
U.S.	**5,484.60**	**5,328.80**

Natural gas, oil, propane (scope 1 direct)	Total emissions (tCO2e)	
Property	**2024**	**2025**
Multi-family (Nashville)	46.1	64.2
Multi-family (Memphis)	1.4	0.3
Multi-family (Birmingham)	0.6	0.5
Industrial (Waukegan)	859.4	792.7
Industrial (Joliet)	89	99.2
U.S.	**996.5**	**957**

Electricity, steam, chilled water (scope 2)	Total emissions (tCO2e)	
Property	**2024**	**2025**
Multi-family (Nashville)	289.9	678.5
Multi-family (Memphis)	301.3	284.3
Multi-family (Birmingham)	163.2	166
Industrial (Waukegan)	1,664.80	1,740.70
Industrial (Joliet)	1,366.10	881.9
U.S.	**3,785.40**	**3,751.50**

Water, landfill waste (scope 3)	Total emissions (tCO2e)	
Property	**2024**	**2025**
Multi-family (Nashville)	210.4	179.9
Multi-family (Memphis)	259.2	255.9
Multi-family (Birmingham)	162.1	148.6
Industrial (Waukegan)	46.8	36
Industrial (Joliet)	24.3	0
U.S.	**702.8**	**620.3**

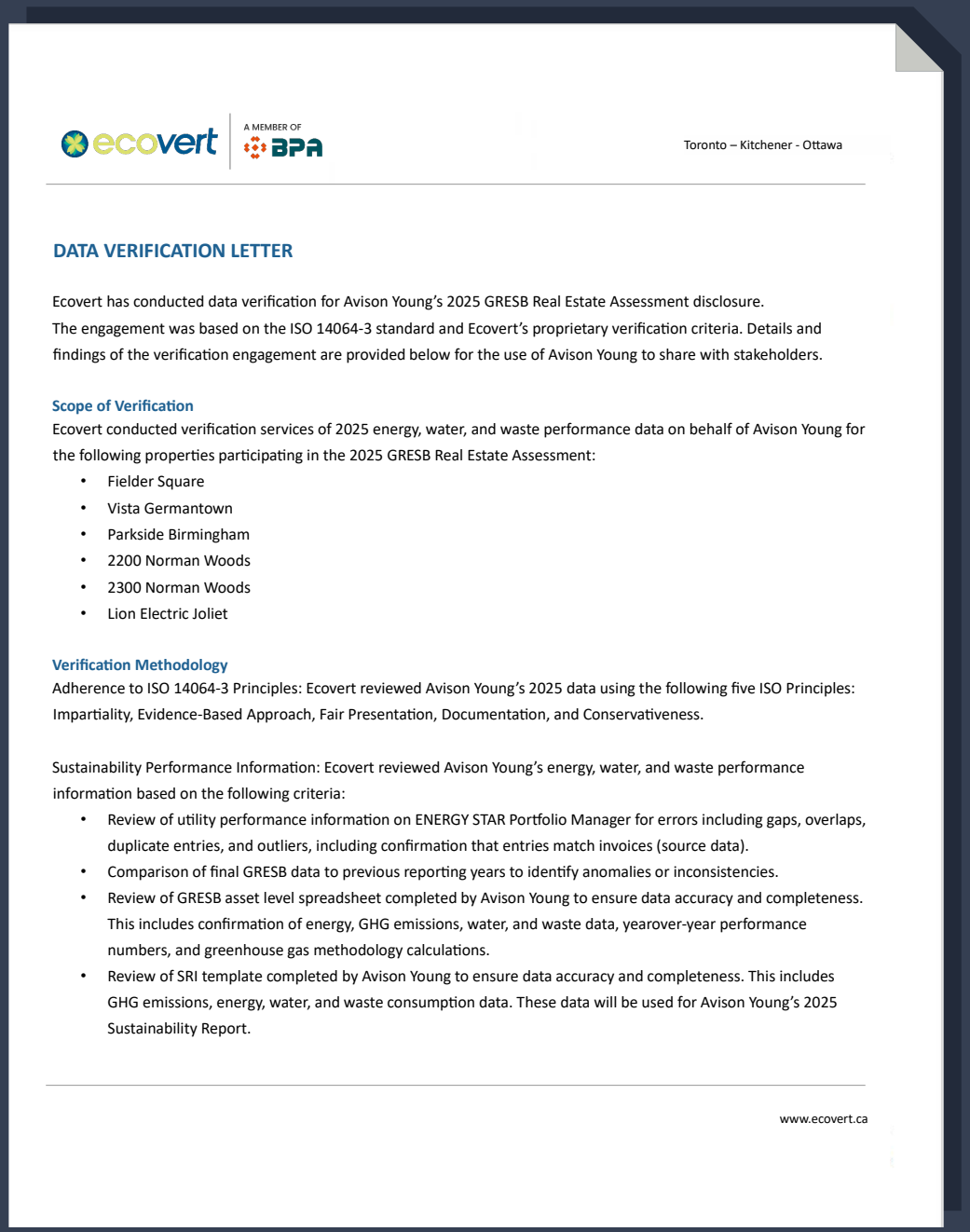
Energy use intensity (kWh psf)		
Property	**2024**	**2025**
Multi-family (Nashville)	19	17.7
Multi-family (Memphis)	4.1	4.4
Multi-family (Birmingham)	5.6	5.7
Industrial (Waukegan)	25.5	22.4
Industrial (Joliet)	3.6	3.3
U.S.	**9.3**	**8.4**

Water use intensity (litres psf)		
Property	**2024**	**2025**
Multi-family (Nashville)	71.8	71.6
Multi-family (Memphis)	107.4	116.9
Multi-family (Birmingham)	74.1	73
Industrial (Waukegan)	32.1	30.1
Industrial (Joliet)	8.6	5.6
U.S.	**46.7**	**46.8**

Waste intensity (tonnes psf)		
Property	**2024**	**2025**
Multi-family (Nashville)	2.1	2.1
Multi-family (Memphis)	1	1.3
Multi-family (Birmingham)	1.5	1.4
Industrial (Waukegan)	0.3	0.3
Industrial (Joliet)	0.1	0.1
U.S.	**0.7**	**0.7**

Annex A

EcoVert data verification letter



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DATA VERIFICATION LETTER

Ecovert has conducted data verification for Avison Young's 2025 GRESB Real Estate Assessment disclosure.
The engagement was based on the ISO 14064-3 standard and Ecovert's proprietary verification criteria. Details and findings of the verification engagement are provided below for the use of Avison Young to share with stakeholders.

Scope of Verification

Ecovert conducted verification services of 2025 energy, water, and waste performance data on behalf of Avison Young for the following properties participating in the 2025 GRESB Real Estate Assessment:

- Fielder Square
- Vista Germantown
- Parkside Birmingham
- 2200 Norman Woods
- 2300 Norman Woods
- Lion Electric Joliet

Verification Methodology

Adherence to ISO 14064-3 Principles: Ecovert reviewed Avison Young's 2025 data using the following five ISO Principles: Impartiality, Evidence-Based Approach, Fair Presentation, Documentation, and Conservativeness.

Sustainability Performance Information: Ecovert reviewed Avison Young's energy, water, and waste performance information based on the following criteria:

- Review of utility performance information on ENERGY STAR Portfolio Manager for errors including gaps, overlaps, duplicate entries, and outliers, including confirmation that entries match invoices (source data).
- Comparison of final GRESB data to previous reporting years to identify anomalies or inconsistencies.
- Review of GRESB asset level spreadsheet completed by Avison Young to ensure data accuracy and completeness. This includes confirmation of energy, GHG emissions, water, and waste data, yearover-year performance numbers, and greenhouse gas methodology calculations.
- Review of SRI template completed by Avison Young to ensure data accuracy and completeness. This includes GHG emissions, energy, water, and waste consumption data. These data will be used for Avison Young's 2025 Sustainability Report.

www.ecovert.ca

EcoVert Data Verification Letter, page 1

Annex A

EcoVert data verification letter

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Verification Findings

The verification achieved a moderate level of assurance. Ecovert has obtained sufficient evidence in review of the source data (utility and waste invoices) to determine that Avison Young is in alignment and the performance data included in the 2025 GRESB submission achieves an appropriate level of reliability.

Independence and Impartiality

Ecovert is independent from Avison Young and its stakeholders in reaching and publishing an impartial verification statement.

Recommendations

Ecovert recommends the following enhancements going forward:

- Track and monitor any significant outliers in monthly utility data to identify possible causes of operational and occupancy changes.
- Set clear KPIs of energy, GHG emissions, water, and waste consumption and track performance quarterly.
- Continue to use ENERGY STAR Portfolio Manager to benchmark each property's utility performance against similar buildings in size, use, type, and location.

ECOVERT

James Donath
Director of Project Management
Date: 19 June 2026

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Annex B

GRESB real estate benchmark report

2025 scorecard

GRESB

2025 GRESB Real Estate Benchmark Report

PSS/TPP Investments AY FS Inc.
Avison Young Investment Management

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Scorecard
View top-level GRESB results including score, star rating, and benchmarking insights
- Standing Investment

Score Summary
Explore detailed scores for each GRESB indicator
- Management
- Performance

Performance Insights
Understand portfolio performance
- Energy
- GHG
- Water
- Waste
- Building Certifications

CRREM Pathway Analysis
Evaluate your portfolio's alignment with CRREM decarbonization pathways

Indicator Breakdown
Review indicator answers and validation decisions
- Validation
- Management
- Performance

GRESB Partners
Do more or go deeper with a GRESB Partner

Important note about this report

This is the print-friendly version of your Benchmark Report. For the best experience, we recommend accessing the interactive HTML version available on the GRESB Portal. The online version includes dynamic features such as interactive visuals, expandable sections, and tooltips that are not available in this PDF.

For further guidance, please view the "How to read your benchmark Report."

Annex B

GRESB real estate benchmark report

2025 scorecard

REAL ESTATE

GRESB

2025
GRESB Benchmark Report
Standing Investments

PSS/TPP Investments AY FS Inc. | Avison Young Investment Management

GRESB Rating: 2/5

Participation & Score

69 (2022) 72 (2023) 79 (2024) 78 (2025)

Status: Non-listed
Strategy: Core
Location: United States
Property Type: Diversified

Peer Group Ranking

Predefined Peer Group Ranking

9th

16 Entities
Location
United States
Property Type
Diversified
Strategy
Core
Tenant Controlled
Yes

Annex B

GRESB real estate benchmark report

2025 scorecard

Rankings

70th — GRESB Score within Diversified / Americas — Out of 109
200th — GRESB Score within Diversified / Non-listed / Core — Out of 280
37th — GRESB Score within Americas / Non-listed / Core / Closed end — Out of 89
335th — Management Score within Americas — Out of 575
179th — Management Score within Americas / Non-listed / Core — Out of 264
52nd — Management Score within Americas / Non-listed / Core / Closed end — Out of 91
68th — Performance Score within Diversified / Americas — Out of 109
192nd — Performance Score within Diversified / Non-listed / Core — Out of 280
37th — Performance Score within Americas / Non-listed / Core / Closed end — Out of 89

GRESB Model

Management (%) 100 50 0
Performance (%) 0 50
This Entity · Peer Group Avg. · Peer Group · GRESB Average
GRESB Universe · Asia · Europe · Americas · Oceania
Globally diversified · Entities with only one component submitted

78/100 GRESB Score — Green Star — GRESB Average 79 — Peer Group Average 77
28/30 Management Score — GRESB Average 28 — Benchmark Average 27
50/70 Performance Score — GRESB Average 51 — Benchmark Average 48

GRESB Score Breakdown

42/62 Environmental — GRESB Average 44 — Peer Group Average 41
18/18 Social — GRESB Average 17 — Peer Group Average 17
18/20 Governance — GRESB Average 18 — Peer Group Average 19

Trend

Overall score 100 50 0
2017 2018 2019 2020 2021 2022 2023 2024 2025
2025 Score change -1
2025 Rating change -1
This Entity · Peer Group Range · GRESB Range · Peer Group Average · GRESB Average

Note: In 2024, the GRESB Assessment methodology fundamentally changed. As a result, GRESB advises against direct comparison between 2024 GRESB scores and prior year results. For more information, see the 2024 Benchmark Reports.

GRESB Real Estate Benchmark Report 2024, page 3

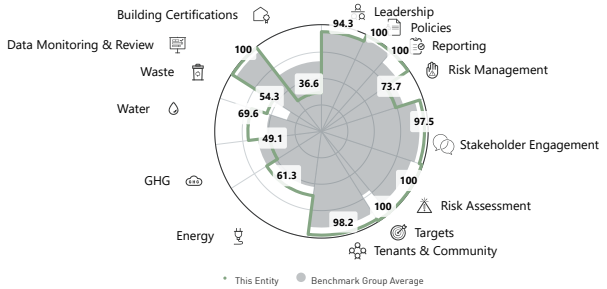
Annex B

GRESB real estate benchmark report

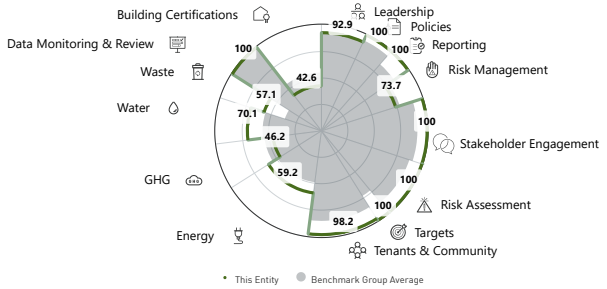
2025 scorecard

Aspect, Strengths & Opportunities

Current year 2025



Past year 2024



Entity & Peer Group Characteristics

	This Entity	Predefined Peer Group (16 entities)
Primary Geography:	United States	United States
Primary Sector:	Diversified	Diversified
Nature of the Entity:	Private (non-listed) entity	Core
Average GAV:		$3.9 Billion
Total GAV:	$301 Million	
Reporting Period:	Calendar year	
Regional Allocation of Assets:	United States 100%	United States 96% Canada 2% Australia 2% Other Regions with < 1% allocation < 1%

Annex B

GRESB real estate benchmark report

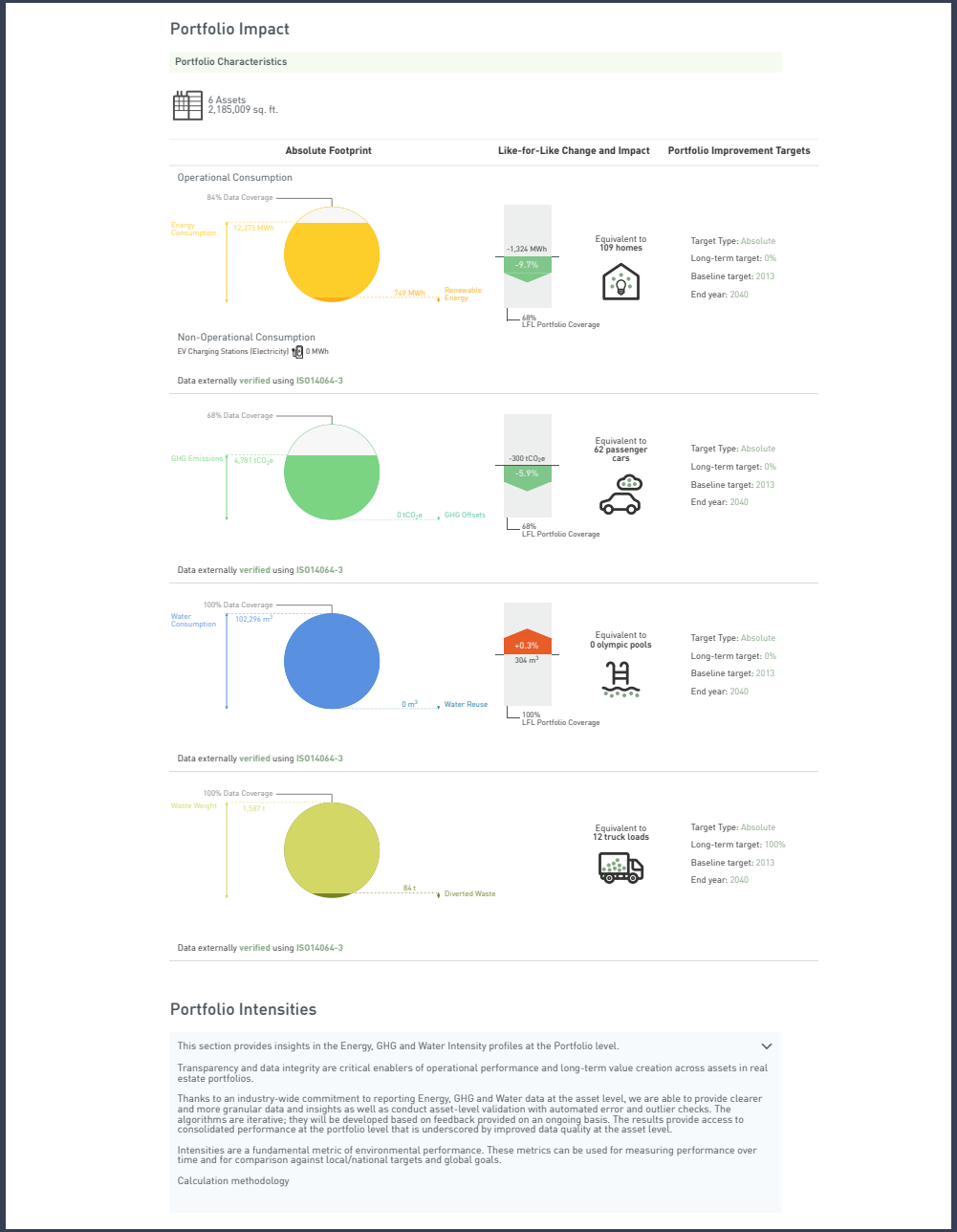
2025 scorecard

	This Entity	Predefined Peer Group (16 entities)
Sector Allocation of Assets:	Residential: Multi-Family: Mid-Rise Multi Family 61% Industrial: Manufacturing 27% Industrial: Industrial Park 12%	Industrial: Distribution Warehouse: Non-Refrigerated Warehouse 28% Residential: Multi-Family: Mid-Rise Multi Family 11% Residential: Multi-Family: Low-Rise Multi-Family 9% Retail: Retail Centers: Strip Mall 8% Residential: Multi-Family: High-Rise Multi-Family 5% Office: Corporate: High-Rise Office 4% Industrial: Other 4% Industrial: Manufacturing 4% Healthcare: Medical Office 3% Residential: Other 3% Office: Corporate: Mid-Rise Office 3% Office: Corporate: Low-Rise Office 3% Residential: Family Homes 2% Office: Other 2% Technology/Science: Laboratory/Life Sciences 2% Retail: High Street 2% Industrial: Industrial Park 2% Retail: Retail Centers: Shopping Center 1% Other Sectors with < 1% allocation < 1%
Control	Tenant controlled 81% Landlord controlled 19%	Tenant controlled 85% Landlord controlled 15%
Peer Group Constituents		• AEW Capital Management (1) • BlackRock (1) • DWS (3) • Invesco Real Estate (1) • KKR (1) • LaSalle Investment Management (3) • LaSalle Investment Management Kapitalverwaltungsgesellschaft mbH (1) • Oxford Properties (OMERS) (1) • Stockbridge Core and Value Advisors (1) • Walton Street Capital LLC (1) • Zurich Alternative Asset Management (1)

Annex B

GRESB real estate benchmark report

2025 scorecard



Portfolio Impact

Portfolio Characteristics

6 Assets
2,185,009 sq. ft.

Absolute Footprint	Like-for-Like Change and Impact	Portfolio Improvement Targets
Operational Consumption		
84% Data Coverage Energy Consumption 12,375 MWh 749 MWh Renewable Energy	-1,324 MWh -9.7% 68% LFL Portfolio Coverage	Equivalent to 109 homes Target Type: Absolute Long-term target: 0% Baseline target: 2013 End year: 2040
Non-Operational Consumption EV Charging Stations (Electricity) 0 MWh		
Data externally verified using ISO14064-3		
68% Data Coverage GHG Emissions 4,781 tCO2e 0 tCO2e GHG Offsets	-300 tCO2e -5.9% 68% LFL Portfolio Coverage	Equivalent to 62 passenger cars Target Type: Absolute Long-term target: 0% Baseline target: 2013 End year: 2040
Data externally verified using ISO14064-3		
100% Data Coverage Water Consumption 102,296 m3 0 m3 Water Reuse	+0.3% 304 m3 100% LFL Portfolio Coverage	Equivalent to 0 olympic pools Target Type: Absolute Long-term target: 0% Baseline target: 2013 End year: 2040
Data externally verified using ISO14064-3		
100% Data Coverage Waste Weight 1,587 t 84 t Diverted Waste		Equivalent to 12 truck loads Target Type: Absolute Long-term target: 100% Baseline target: 2013 End year: 2040
Data externally verified using ISO14064-3		

Portfolio Intensities

This section provides insights in the Energy, GHG and Water Intensity profiles at the Portfolio level.

Transparency and data integrity are critical enablers of operational performance and long-term value creation across assets in real estate portfolios.

Thanks to an industry-wide commitment to reporting Energy, GHG and Water data at the asset level, we are able to provide clearer and more granular data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative; they will be developed based on feedback provided on an ongoing basis. The results provide access to consolidated performance at the portfolio level that is underscored by improved data quality at the asset level.

Intensities are a fundamental metric of environmental performance. These metrics can be used for measuring performance over time and for comparison against local/national targets and global goals.

Calculation methodology

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ESG report

North America

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