alstria office REIT-AG - Climate Change 2020

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

alstria office REIT-AG is Germany's leading office real estate company. As of December 31, 2019, we own and manage a portfolio of 116 buildings with a lettable area of around 1.5 million m² and a total value of EUR 4.5 billion. Our properties are located in the large and liquid German office markets of Hamburg, Düsseldorf, Frankfurt, Stuttgart, and Berlin, where we are represented by local operating offices. As a fully integrated company, oriented toward the long term, alstria's 165 employees actively manage our buildings throughout their entire life cycle.

Through our local presence, we offer our tenants modern and efficient office space, as well as comprehensive local services. Our company's listing on the German stock exchange gives our shareholders access to a first-class, professionally and sustainably managed portfolio of office properties in the most attractive cities of Europe's strongest economy. To our employees, we offer secure and attractive jobs, on the basis of our sustainable strategy.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2019	December 31 2019	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

Germany

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

EUR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-CN0.7/C-RE0.7

(C-CN0.7/C-RE0.7) Which real estate and/or construction activities does your organization engage in?

New construction or major renovation of buildings
Buildings management
Other real estate or construction activities, please specify (Refurbishment of around 10% of our portfolio yearly)

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Chief Executive Officer (CEO)	alstria operates under a two-tiered system. This consists of a supervisory board and a management board. Members of the management board are the CEO and CFO of the company. alstria's CEO is responsible for leading and executing the company's overall strategy, including alstria's climate strategy.
Board-level committee	alstria's highest-ranking body for monitoring and auditing risk management (including climate-related risks) is the audit committee of the supervisory board. The audit committee is independent of the Group and reports the results of its quarterly internal audits to the supervisory as well as to the management board. In 2019, alstria also assigned an independent third-party auditing firm to run an audit on the effectiveness of its risk management system and structure. Those results were communicated to all members of the management board and the supervisory board.
Board-level committee	The corporate social responsibility committee at the supervisory board-level was formed in 2017 and overlooks the sustainability activities and performance of the company. In this regard, it safeguards the company against potential climate related risks.
Other, please specify (Risk committee on an operation level)	alstria has established a Risk Management Committee, which has the overall responsibility of reviewing the risk exposure of the company. The risks are classified into 4 categories: strategic, operational, compliance, and financial. These areas are represented by four risk owners, which are heads of relevant departments. The assigned Risk Manager of this Committee bears the extra responsibility to present a summary of the identified risks to the CFO and Supervisory Board alike on a quarterly basis.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues	<Not Applicable>	- All operative departments need to communicate immediately to the management board any risks occurring during the execution of a project. For example, the transactions department often reports environmental risks that are brought into the light in due-diligence reports. - Responsible for the development and implementation of the sustainability strategy in the company is the head of sustainability and future research. Together with the CEO, they discuss once per month opportunities arising in the market of real estate in the areas of sustainability and innovation. He also compiles a report on the status-quo of currently applied sustainability projects and presents this to the CEO every two months. In the case of an uprising opportunity meetings are held immediately. - The management board informs the supervisory board on a quarterly basis comprehensively of all matters relevant to the company with regards to planning, business development, risk situation and risk management. This includes also climate strategy and associated targets. - The audit committee of the supervisory board receives quarterly a risk analysis report compiled by the risk manager of the Group. The committee selects an external audit firm that rans a revision on the processes and identification of risks. Findings of this audit are immediately communicated to the supervisory board.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Other committee, please specify (Audit Committee)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly
Corporate responsibility committee	<Not Applicable>	Assessing climate-related risks and opportunities	<Not Applicable>	Half-yearly
Risk committee	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

- The CEO is responsible for leading and executing the company's overall strategy-including climate change. He reports to the Supervisory Board on the company's strategy quarterly. The CEO takes also active part in the discussions of the CSR Committee on the Supervisory Board-level. The CFO of the company is equally responsible for the management and mitigation of the company's risks, including climate-related risks.

- The Audit Committee comprising three independent members of the Supervisory Board, monitors the company's risk management and accounting processes, compliance and internal controls. They receive a quarterly risk analysis report compiled by the risk manager of the Group. This report divides risks into four areas: strategic, operational (including climate-related risks), compliance, and financial ones. For each risk area, a risk owner is responsible for recognizing and reporting corresponding risks to the risk manager. The four risk owners constitute the company's risk committee, which is brought together in quarterly meetings. Apart of overseeing the risk report, the Audit Committee selects an external audit firm to run annually a revision on the processes and identification of the company's risks. The findings of this revision are immediately communicated to the committee.

- The CSR Committee on the Supervisory Board-level, comprising the Chairman of the Supervisory Board and another two members, summons several times per year and acts as an advisor to our sustainability strategy, which helps us to identify market opportunities in the area of sustainability and recommends investment allocation for sustainability programs.

- We are also a founding member of a European sustainability and innovation thinktank, which brings together market leaders in real estate to challenge their sustainability thinking and help to create joint projects. Discussions include CEOs and directors of the companies: alstria, COIMA RES, Colonial, Gecina, Great Portland Estates and NSI.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity inventivized	Comment
Board/Executive board	Monetary reward	Other (please specify) (ESG performance)	The Management Board remuneration consists of a fixed basic salary, a short-term and a long-term variable component (which vest over four years) and ancillary benefits for each Management Board member. The remuneration is based on customary market terms and conditions, individual performance and the long-term success of the company. The positive environmental performance of alstria as demonstrated by the yearly global sustainability indices (e.g. CDP, MSCI), raises the trust of our investors and can lead to an analogous price ascent of the company's capital shares. Since part of the variable component of the remuneration of the Management Board is depended on the development of the share-price, the company's environmental performance is indirectly linked to their remuneration.
All employees	Non-monetary reward	Other (please specify) (Introduction of projects to accelerate the decarbonization of alstria's portfolio)	alstria offers recognition to employees for implementing the sustainability strategy of the company on their business function; for participating actively in the review of the company's environmental performance; for proposing innovative ideas that can improve the energy efficiency of its buildings and help accelerate the decarbonization of its portfolio.
Other, please specify (Heads of operational departments)	Monetary reward	Other (please specify) (Risk management including extreme weather events)	In the annual performance appraisal of employees that have risk management responsibilities, their performance and associated variable compensation is linked to the risk management of alstria's assets. Such employees are for example the Head of the real estate operations department and the Head of the development department.
Environment/Sustainability manager	Monetary reward	Emissions reduction project	alstria offers monetary awards linked to agreed objectives related to the delivery of energy efficiency measures and the development of innovations that contribute to the overall reduction of the company's carbon footprint. More specifically, these include among others: meeting our newly established science -based targets by 2030; meeting our RE100 target by 2020 (already in 2018 achieved)and continuing 100% renewable energy procurement by 2030; implementing efficient systems in our buildings (smart-metering); communicating all sustainability issues to several analysts and the public; educating our employees and tenants on environmental issues and encouraging behavior change; participating to conferences and events to drive sustainable change in the real estate sector.
Public affairs manager	Monetary reward	Other (please specify) (ESG communication on social media and investors)	alstria offers bonuses for effective communication on the company's ESG performance and for organizing roadshows to share the company's sustainability values to shareholders.
Other, please specify (Asset managers)	Monetary reward	Emissions reduction project	alstria offers bonuses to asset managers (sales) of the company for successfully assigning tenants to alstria's tenant electricity pool - a service that promotes renewable energy procurement and runs independently from alstria. This way alstria wants to incentivize its employees on caring for the carbon emissions of their customers (tenants).
Other, please specify (Suppliers)	Monetary reward	Supply chain engagement	alstria recognizes suppliers, service contractors, consultants and builders that support the company's objective to create long-term value and run its business in the most environmental and meaningful way. Every year the company appraises its suppliers with regards to their business conduct as well as sustainable performance and creates a list with all the providers with whom the company prefers to enter a business relationship. alstria offers monetary incentives to facility managers that propose energy efficiency solutions that help reduce our energy consumption. The bonus rewarded is in the form of onetime payment and is based on the given energy savings achieved.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	The short timeframe for accessing climate risks for alstria is up to three years, aligned with the company's financial planning. A three-year horizon is considered the adequate time to predict for example investments for refurbishment measures on our portfolio.
Medium-term	3	10	The medium timeframe for accessing climate risks is considered for up to 10 years. One reason for this is the very mature European legislation, including the UN 2030 Agenda for Sustainable Development, that imposes restrictions on companies regarding their carbon emissions. Another reason is the development of disruptive technologies that can completely transform today's buildings by optimizing their energy efficiency. The fast-paced development of services, such as building automatizations can also contribute to a better controlling of climate change risks into the future. Finally, the medium-term horizon until 2030 is aligned with our self-imposed science-based targets.
Long-term	10	20	The long timeframe for assessing climate risks is considered for 10-20 years. This period supports the long-term nature of our business and the average lifetime of our assets. Physical risks are evaluated until 2050, although in times they occur sooner than excepted. In addition, the German Climate Action Plan 2050, has already impacted our industry by imposing essential changes to owners of buildings regarding the reduction of our carbon footprint.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Risks for the alstria Group are identified, evaluated and prioritized based on a mapping, which comprises of all the existing and potential risks, allocated in four risk categories (strategic, operational, compliance, financial). Climate-related risks could occur in each of the four risk categories, for instance, they could relate to compliance with new environmental regulations.

Risks are assessed as the amount of risk for loss based on their likelihood of occurrence and magnitude of impact on alstria's business, financial position, profit, and cash flow. Accordingly, they are categorized as "minor", "low", "medium", "high" or "critical". Classification of risks per level of degree of expected financial loss is for the minor risks (> 0-0.6 EUR m), low risks (>0.6-1.5 EUR m), medium risks (>1.5 -6 EUR m), high risks (>6-15 EUR m) and critical (>15 EUR m). Every risk is qualitatively assessed regarding its impact and likelihood quarterly by the internal Risk Committee, which is comprised of four risk owners, who are heads of relevant departments. For every identified risk, a mitigation plan is suggested by the respective risk owner. After every quarterly meeting, the Risk Manager of the company is responsible to present a summary of the identified risks to the CFO and Supervisory Board. Further, the Supervisory Board's Audit Committee conducts internal audits quarterly on the basis of the risk assessment of the risk committee. Finally, alstria assigned an auditing firm in 2019 to run an independent audit on the effectiveness of its risk management system and structure. Those results are communicated to the Management Board and the Supervisory Board.

For alstria substantive financial or strategic impact is defined as a risk that can have an impact of EUR 15 m or more (i.e a critical risk as per our definition above).

In the 2019 calendar year, climate-related risks that could influence the reputation of the company or cause a business disruption remained at a low impact level.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Process for identifying, assessing and responding to climate-related risks: To ensure proactive identification, monitoring, and assessment of risks, the company has set up quarterly risk inventories for strategic, compliance, financial, and operational risks. Accordingly, senior managers with risk responsibilities in the above areas are responsible for introducing and implementing mitigation plans. Climate-related risks are assessed in each of the above risk areas, for instance, they could relate to compliance with new environmental regulations. Further, the results of the quarterly risk assessments are presented to the Audit Committee of the Supervisory Board, which is responsible for reviewing the effectiveness of the risk management and internal control processes during the year. The Audit Committee conducts internal audits based on the quarterly risk assessments that are independent of the company's operations. Those results are communicated to both the Management and all members of the Supervisory Board. In 2019, alstria hired additionally an auditing firm to run an independent audit on the effectiveness of its risk management system and structure. Those results were communicated to the Management Board and the Supervisory Board. Physical risks at asset level: To alstria, 'assets' refer to the office buildings we own and manage and to our corporate offices. Our buildings, which are all located in Germany, are exposed to possible structural damages resulting from extreme weather events such as flooding but also are presented with opportunities such as recycling rainwater systems. We assess the impact of climate-related risks on our buildings through quantitative and qualitative scenario analysis, considering short-term up to three years aligned to the company's financial planning, medium-term up to 10 years until 2030 aligned to our self-imposed science-based targets, and long-term beyond 2030 to 2100, supporting the long term nature of our business and Europeans' and Germany climate action plans. Our most recent analysis focuses on three scientific climate scenarios (RCP2.6, RCP 4.5 and RCP 8.5): a best-case scenario where global average temperature increases by less than two degrees, an intermediate scenario, where temperature increases by more than two degrees and a worst-case scenario where temperatures increase by up to four degrees relative to preindustrial period (1850-1900). The results of the analysis allows us to identify the buildings that are located in endangered climatic zones. We respond to physical risks by performing evaluation reports by insurance experts and by covering with insurance premiums the total value of our assets as per balance sheet. Further, before acquiring new assets, we run environmental due-diligence examinations and receive warranties by the sellers. Our construction sites are regularly supervised for health, safety, and environmental issues by external auditors. Finally, our corporate offices undergo annually an external energy audit according to ISO 50001. Market risks at company level: Shifts in demand for 'greener' rental space is a reality in the real estate market. To meet this demand, we design our office spaces flexible and adaptable to future technologies and we offer additional services that can help our tenants to decrease their carbon emissions. We also monitor closely legislative changes while acquiring, refurbishing, or managing a building and call upon external consultants when necessary. We finally engage in regulatory and economic lobby groups to acquire a better knowledge of the upcoming changes to European and German legislation. To prevent reputational risks, we provide an annual disclosure of all our CSR activities and respond to various inquiries from investors and rating agencies. Process for identifying, assessing and responding to climate-related opportunities: The evaluation of opportunities is carried out in the context of annual and quarterly budget planning. The process starts with a careful analysis of the market environment and of the opportunities related to the properties held in the portfolio. These include the assessment of criteria such as tenant needs, property categories, and regulatory changes. Regular reporting to the Management Board supports the monitoring of growth initiatives within the budget and planning-approval processes.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Current regulations regarding climate change include for example the disclosure of nonfinancial data by large companies under the European Union directive (2014/95/EU). Although this directive does not directly impact our business, since alstria is not obliged to report given her size, it does, however, raise the level of the reporting standards in the whole industry and improves transparency in the sector.
Emerging regulation	Relevant, always included	We anticipate changes in laws regarding the adaptation of climate change. By engaging in regulatory and economic lobby groups, such as ZIA and EPRA, we monitor closely all emerging regulations. One regulation that will directly impact our business is a new law “Gebäude-Emissions-Gesetz 2050”, that will enforce changes in the building sector and will eventually add up to having more building renovations per year. We also closely monitor the development of the German law regarding the approval to sell self-produced electricity to tenants in order to start using our buildings’ shell for solar energy production. Such developments can eventually lessen the heavy dependency of today’s office buildings on energy grids.
Technology	Relevant, always included	Technological advancements in real estate are what brings our company forward. Any technology that can realize carbon reductions and at the same time improves the wellbeing of our tenants is highly welcomed. For example, with the technological development of smart meters in Germany, we started at the beginning of 2017 to apply those services in the common parts areas of our portfolio. This measure will eventually enable us to better understand the consumptions of our leased areas and thus design custom-made solutions for our tenants.
Legal	Relevant, always included	Our company assesses quarterly claims of litigation that might occur in our whole value chain. Claims that could impose a critical risk to the company are formally reviewed by the Board and are brought to the attention of the shareholders via the company’s annual report. For the year 2019, no climate litigation claims have been brought to the company’s attention.
Market	Relevant, always included	Climate change has presumably shaped the behavior of our tenants in requiring more ‘green’ rental space. The risk of failing to respond to the growing demand for sustainability services can result in a lack of attractiveness of our assets, implying a subsequent decrease of their rental potential (occupancy rate) and thus a decrease of the company’s annual revenues.
Reputation	Relevant, always included	Reputational risks include risks of being less attractive to potential clients (tenants) and the broader market resulting from poor non-financial information disclosure by the company.
Acute physical	Relevant, always included	Risks regarding the increased severity of extreme weather events are closely monitored by our external insurance consultants. We receive a custom-made risk assessment report every year, based on the location of our buildings and the probability of those being impacted by flooding and strong wind phenomena.
Chronic physical	Relevant, always included	Chronic physical risks, for example, a potential sea-level rise, are also included in the risk analysis compiled by external insurance specialists. The last risk analysis of the portfolio showed that 58% of our portfolio is located away from any future sea-level rise occurrence. The rest is located in possible endangered locations, where however no incidents of flooding occurred in the last 200 years.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods

Primary potential financial impact

Increased capital expenditures

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

We own and manage a portfolio of 116 buildings concentrated in the large German office markets. Part of our portfolio is subject to extreme climate events such as flooding, storms and hail that may weaken the structures and threaten the safety of our buildings and tenants. The risk for alstria concerns the costs to repair a damaged structure and the operating costs resulting from reduced revenues due to business interruption. According to our 2019 climate risk assessment report, 58% of our portfolio is classified at low-flood risk in a 200-year horizon and all of these assets are covered by insurances.

Time horizon

Long-term

Likelihood

About as likely as not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

100000

Potential financial impact figure – maximum (currency)

100000000

Explanation of financial impact figure
The cost of mitigation for extreme weather events varies for each building. For example, a hailstorm damaged in 2018 a window in one of our hotel properties. If no immediate action was taken, this could have impacted the booking of some rooms and resulted in dropping revenues for the hotel owners. Such events could cost up to 100,000,000 and are often covered by existing insurances.

Cost of response to risk
1747664

Description of response and explanation of cost calculation
- Most recently we undertook a climate risk analysis for our portfolio for three scientific climate scenarios (RCP2.6, RCP 4.5 and RCP 8.5): a best-case scenario where global average temperature increases by less than two degrees, an intermediate scenario, where temperature increases by more than two degrees and a worst-case scenario where temperatures increase by up to four degrees relative to the preindustrial period (1850-1900). Such projections help us identify which properties in our portfolio may be threatened by climate change. - On a second level, we cover our buildings from the loss of rent and physical damage from fire, storm, hail, water damages, or any act of God with a total insured value at least as high as the balance sheet value of our assets. - We also have adopted environmental standards for our buildings that are under development, which accounts for approximately 10% of our portfolio each year. The rest of our portfolio undergoes starting from 2017 on, energy performance audits that could help us identify the energy potential that we can extract from our buildings and most importantly keep them safe and sound for their visitors. - Last, we run annually energy audits (ISO 50001) to our corporate offices in order to draw measures that could eventually benefit our tenants too.

Comment
In 2019, our insurance premiums amounted to EUR 1,747,664.

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Downstream

Risk type & Primary climate-related risk driver

Emerging regulation	Mandates on and regulation of existing products and services

Primary potential financial impact
Other, please specify (Increased energy costs for our tenants)

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Germany's climate targets 2050 will potentially increase the demand for renewables and increase the volatility in energy prices. As an owner of office buildings in Germany, we phase the risk of increased energy costs, which will eventually affect our tenants and increase their utility costs.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
625000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The energy bills of our leased assets are mainly reinvoiced to our tenants. Following the energy prices rise from 2016 onwards, we would expect energy costs for our tenants to rise. However, and thanks to our decision in 2016, to centralize the purchase of energy for the whole portfolio and procure renewable energy, we managed to reduce our energy bill by 35% per year, which amounts to EUR 2.5 million in savings for the period 2016-2020. This corresponds to approximately 625,000 Euros in savings in 2019. Without the renegotiation of energy contracts and improvements on the efficiency of our buildings, we would have failed to adjust to new climate regulations and increase eventually litigation costs.

Cost of response to risk
71000

Description of response and explanation of cost calculation
The key to keep our assets attractive is by maximizing their energy efficiency. This involves taking the following steps: - Centralize energy procurement: Since 2017, our tenants can procure green electricity via our tenant electricity pool and thus reduce their carbon footprint. This initiative has been widely recognized by the German real estate community and was awarded the immobilienmanager Award in 2017. - Acquire real-time data: Until the end of 2019, we plan to finish with the rollout of smart meters across the portfolio and gain knowledge of the indoor behavior of our buildings in relation to outside weather fluctuations. - Apply building automation: In 2019, we continued testing building automation to our own offices that could help eventually reduce energy consumption by 10-20%. Such automation enables remote access and reduces significantly management costs. - Engage in regulatory groups to acquire a better knowledge of legislation: In the last couple of years, we took part in discussions around the development of the "GEG 2050 - Building Emissions law" and the implementation of the Climate Action Plan 2050, which imposes stringent energetic standards on existing buildings.

Comment
There are no specific costs associated with the management of these risks, as these costs are embedded in our core business and cannot be identified as such. In 2019, we invested 116 million Euros in refurbishments and 71,000 Euros in industry memberships.

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Market	Changing customer behavior

Primary potential financial impact
Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Over the last years, there is an increase in demand for flexible office space, often associated with energy-efficient solutions. Failing to adapt quickly to our tenants' demands can make it difficult to find or retain them in our buildings. This can result in a lack of attractiveness of our assets, implying a subsequent decrease in their rental potential and thus a decrease in our annual revenues.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
1629040

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
A possible 1% reduction in our 2019 net rents would cost us around 1.63 million Euros.

Cost of response to risk
2500

Description of response and explanation of cost calculation
When we design an office space, we consider factors such as flexible layouts, visual and thermal comfort, health and safety, indoor air quality as well as access to recreation areas and transport. In our most recent redevelopment in Wuppertal (2018/19), we originally designed the office space with more than one layouts to offer potential clients the possibility to choose upon their needs. During a tenancy, we offer additional services to our tenants to help them run their offices efficiently. For example, we offer since 2016, free use of our co-working spaces "Beehive" in major cities in Germany. This offer can benefit, for example, growing business to allocate temporary employees. As the only operator of these spaces, we are in charge of choosing smart devices that can eventually reduce energy bills. In 2019, we continued to apply appliances in our heating systems that regulate automatically the indoor temperature of a room.

Comment
There are no specific costs associated with the management of these risks, as these costs are embedded in our core business and cannot be identified as such. However, the costs associated with the deployment of automation devices in our co-working business amounted to 2,500 Euros per co-working space.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of lower-emission sources of energy

Primary potential financial impact
Increased access to capital

Company-specific description
The procurement of renewable energy across the portfolio is expected to reduce costs by 2.5million Euros by 2020. This is mainly due to the very good price deal we negotiated in 2016 before the energy prices started to rise again. Through the media coverage of this project, we expect in the future to increase the representation of investors that favor lower emissions producers and increase thus capital availability.

Time horizon
Short-term

Likelihood
Very likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
1600000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Our good reputation can ultimately increase the rent potential of our portfolio and consequently our market value. A rough estimate of this opportunity, should the company's vacancy rate decreased by 1%, the financial savings could reach 1.6 million Euros.

Cost to realize opportunity
30000

Strategy to realize opportunity and explanation of cost calculation
The decisions to sign RE100 gave us the stage to present our sustainability efforts to peers and potential tenants. Our most recent representation was at the ZIA 2018 innovation conference, where we joined a panel of discussions on how to reduce the energy footprint of the building sector. alstria was nominated for following a comprehensive plan to phase out fossil fuels. Apart from industry recognition, RE100 brought us closer to our primary business goal: to reduce utility costs for our tenants. This was made possible, by offering our tenants the same contractual privileges for sourcing renewable energy and help them reduce their carbon emissions. En masse, the initial opportunity to source renewable energy led us to the creation of an added value for our tenants and investors.

Comment
Initial costs for the project Mieterstrompool amounted to 5,000 Euros. Additional costs related to public relations are estimated at 25,000 Euros in 2018/19.

Identifier
Opp2

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
New regulations and risks associated with climate change require substantial investment in real estate assets. This has created an opportunity for alstria as a large number of existing real estate owners do not have the capital or technical skills to undergo this work. It allows thus alstria to acquire depreciated, no compliant assets and reposition them with allocating additional spending and using its technical skills. As such we are in a position to develop brand new assets that generate higher returns than what can be found if we were to acquire the final product directly on the market. Moreover, the shift in demand for more flexible office space led us to the creation of a new product/ business concept, our co-working "Beehive", a digital patented solution that offers 24hours access to office space, specially designed to respond to the need of customers on the look of a temporary but sustainable office environment. We are expecting in the next two years to increase significantly our co-working spaces and benefit from a new form of income.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
0

Potential financial impact figure – maximum (currency)
20000000

Explanation of financial impact figure
We cannot yet quantify the revenues of our coworking business (new product) as this is not perceived as a pure investment based on returns but as a response to the future demand for office real estate. A rough estimate could give a value increase between 0-20,000,000 Euros.

Cost to realize opportunity
1000000

Strategy to realize opportunity and explanation of cost calculation
The demand for flexible rent is steadily increasing over the last years. We thus take the following measures to remain relevant to the market: - We expand our co-working places to all major cities in Germany. In Hamburg, alone, we run four “Beehives”. - We hold regular meetings with key-tenants during the year and run feedback surveys from time to time to identify early their needs (i.e increasing office productivity). - We increase R&D expenditure, as we believe that new technologies can improve the indoor environmental quality of our buildings and ultimately boost the rental potential of our portfolio.

Comment
There are no specific costs associated with the realization of these opportunities, as these costs are embedded in our core business and cannot be identified as such. However, costs related to efficient measures are estimated at around 1-2 million Euros in 2019.

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization’s strategy and/or financial planning?
Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?
Yes, qualitative and quantitative

C3.1b

(C3.1b) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenarios and models applied	Details
RCP 2.6 RCP 4.5 RCP 8.5	We have conducted most recently a comprehensive climate analysis across our portfolio according to different climate scenarios RCP (2.6, 4.5, 8.5) to address following climate events: tropical cyclone zones, floods, sea-level rise, fire weather, drought, heat stress, and water stress for 2050 and 2100. Data for the reference period are based on well-established, current NATHAN model data (for Tropical Cyclone, River Flood) and on ERA5 ECMWF atmospheric reanalysis data (for Heat Stress, Precipitation Stress,Fire Weather Stress). We will report more extensively on the results of this analysis in the upcoming sustainability report, to be republished in November 2020. The service providers we engaged with were the Munich RE.

C3.1d

(C3.1d) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	(Opp.2) New regulations and risks associated with climate change require substantial investment in real estate assets. This has created an opportunity for alstria as a large number of existing real estate owners do not have the capital or technical skills to undergo this work. It allows thus alstria to acquire depreciated, no compliant assets and reposition them with allocating additional spending and using its expertise. As such we are in a position to develop brand new assets that generate higher returns than what can be found if we were to acquire the final product directly on the market. Moreover, the shift in demand for more flexible office space led us to the creation of a new product/ business concept, our co-working "Beehive", a digital patented solution that offers 24hours access to office space, specially designed to respond to the need of customers on the look of a temporary but sustainable office environment. This opportunity has impacted our business planning regarding the allocation of human resources as well as an increase in our marketing and event activities. We are expecting in the next two years to increase significantly our co-working spaces and benefit from a new form of income.
Supply chain and/or value chain	Yes	(Opp.2) Our co-working business has impacted our business planning regarding access to new customer groups - mainly start-up companies are regular residents of our co-working places. In the short-term, we are planning to enter new customer groups', for example, middle-sized companies and achieve first return on investment.
Investment in R&D	Yes	(Risk 2) Energy price volatility has resulted in allocating more money to technology products in order to avoid a future increase in utility costs. For example, the deployment of smart meters across the portfolio amounted to initial costs of 20,000 Euros. These costs were mainly reinvoiced to tenants, with us allocating significant human resources. Our most recent investment of 5,000-10,000 per asset, involves a series of energy performance audits, that are incorporated in the budget planning of the respective department of sustainability and future research.
Operations	Yes	(Opp.1) Drawing from the positive results that were brought through the procurement of renewable energy across our portfolio, our operations team could benefit from stable energy prices and reduced utility costs and thus successfully rent our offices in competitive prices per sqm. This can generate more revenues in the future. (Opp.2) We created a new team within our company, responsible for the co-working business, which impacted our planning for human allocation as well as increased refurbishments and office planning activities related to the new co-working places.

C3.1e

(C3.1e) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs Indirect costs Assets	Influence on operating costs (direct costs) : (Opp. 2) By allocating more staff to our co-working business, we increased our employee expenses. However, we expect in the medium-term with this business to generate extra revenue. Influence on operating costs of tenants (indirect costs) : (Opp. 1) Thanks to our decision to source renewable energy for our corporate offices and tenant areas, we managed to reduce the energy bill for us and our tenants by approx. 695,000 Euros in 2019. Influence on assets: (Risk 2) To alstria, assets refer to our 116 managed buildings. These are undergoing energy performance audits with the aim to roll over the entire portfolio every 7 years. This allows us to be more efficient, especially by optimizing our building services. The budget allocated for these audits has been incorporated into the budget of the respective department of sustainability and research.

C3.1f

(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?
Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Year target was set
2020

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 1

Base year
2018

Covered emissions in base year (metric tons CO2e)
17.3

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
100

Target year
2030

Targeted reduction from base year (%)
30

Covered emissions in target year (metric tons CO2e) [auto-calculated]
12.11

Covered emissions in reporting year (metric tons CO2e)
15.7

% of target achieved [auto-calculated]
30.8285163776494

Target status in reporting year
New

Is this a science-based target?
Yes, this target has been approved as science-based by the Science-Based Targets initiative

Please explain (including target coverage)
This target is part of our recently approved science-based targets: "alstria office REIT-AG's target submission for scope 1 and 3 emissions is a reduction of absolute emissions 30% by 2030 from a 2018 base year. The scope 1 portion of the target meets the minimum ambition for well-below 2°C pathway defined by the absolute contraction approach and is therefore considered well-below 2°C aligned. The scope 3 portion meets the minimum ambition for a 2°C pathway under the same method and is therefore considered ambitious. alstria office REIT-AG also submitted a renewable energy procurement target to continue active sourcing of 100% renewable electricity through 2030, which corresponds to alstria's Scope 2 emissions and is in line with a 1.5°C trajectory." The Scope 1 target covers emissions from our company's vehicle fleet, which is planned to be electrified. The decrease in Scope 1 emissions in 2019 is due to the lower use of the company's cars.

Target reference number
Abs 2

Year target was set
2020

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 3: Downstream leased assets

Base year
2018

Covered emissions in base year (metric tons CO2e)
64698

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
90

Target year
2030

Targeted reduction from base year (%)
30

Covered emissions in target year (metric tons CO2e) [auto-calculated]
45288.6

Covered emissions in reporting year (metric tons CO2e)
64500

% of target achieved [auto-calculated]
1.02012426968376

Target status in reporting year
New

Is this a science-based target?
Yes, this target has been approved as science-based by the Science-Based Targets initiative

Please explain (including target coverage)
This target is part of our recently approved science-based targets: "alstria office REIT-AG's target submission for scope 1 and 3 emissions is a reduction of absolute emissions 30% by 2030 from a 2018 base year. The scope 1 portion of the target meets the minimum ambition for a well-below 2°C pathway defined by the absolute contraction approach and is therefore considered well-below 2°C aligned. The scope 3 portion meets the minimum ambition for a 2°C pathway under the same method and is therefore considered ambitious. alstria office REIT-AG also submitted a renewable energy procurement target to continue active sourcing of 100% renewable electricity through 2030, which corresponds to alstria's Scope 2 emissions and is in line with a 1.5°C trajectory." The Scope 3 target covers emissions from our downstream leased assets, which account for 99.5% of our total Scope 3 GHG emissions in the base year 2018. The reported emissions provided above for the base year 2018 and reporting year 2019 are extrapolated to cover all downstream leased assets. This was particularly suggested to us during the setting of the science-based targets to increase the level of ambition. However, alstria will continue to report on the following years on the emissions as received by our tenants in the form of energy invoices (around 55% portfolio coverage) and not extrapolate the Scope 3 emissions in its traditional sustainability reporting. Yet, we will continue, to report on the development of our science-

based targets annually and only, in this case, we will project the Scope 3 emissions to cover 100% of our portfolio.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2020

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Renewable fuel consumption	Percentage of total fuel consumption that is from renewable sources

Target denominator (intensity targets only)
<Not Applicable>

Base year
2018

Figure or percentage in base year
100

Target year
2030

Figure or percentage in target year
100

Figure or percentage in reporting year
100

% of target achieved [auto-calculated]
<Calculated field>

Target status in reporting year
New

Is this target part of an emissions target?
This RE100 target covers the Scope 2 emissions of alstria and is in line with a 1.5°C trajectory. The emissions of Scope 2 in our base year 2018 were significantly low (20tCO2e) and we thus committed to maintaining them through 2030 with the procurement of 100% renewable energy.

Is this target part of an overarching initiative?
Science Based Targets initiative

Please explain (including target coverage)
alstria has committed to continue annually sourcing 100% renewable energy through 2030. This target was previously under the RE100 initiative umbrella and covers alstria's Scope 2 emissions. alstria has already achieved the procurement of 100% renewable energy in 2018 (2 years prior to its RE100 deadline of 2020) and therefore decided to continue its commitment through 2030. The target is in line with a 1.5°C trajectory and is also a part of our science-based targets. Please see below our official commitment by the SBTi: "Germany-based real estate company alstria office REIT-AG commits to reduce absolute scope 1 and 3 GHG emissions 30% by 2030 from a 2018 base year. Alstria office REIT-AG also commits to continue annually sourcing 100% renewable electricity through 2030".

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	6	
To be implemented*	4	2500
Implementation commenced*	6	3500
Implemented*	5	10000
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Maintenance program

Estimated annual CO2e savings (metric tonnes CO2e)
100

Scope(s)
Scope 2 (location-based)
Scope 3

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
30000

Investment required (unit currency – as specified in C0.4)
25000000

Payback period
16-20 years

Estimated lifetime of the initiative
Ongoing

Comment
These are the cumulative figures of energy efficiency projects in our portfolio, that were completed in 2019. The "investment required" and "monetary savings" figures are total expenses for our modernization projects in 2019. The "estimated annual CO2 emissions" can only be based on best-practice scenarios as building modernization measures are usually taken more than two calendar years until we see any changes in our tenants' energy consumption. All projected savings are solely addressed to our tenants.

Initiative category & Initiative type

Transportation	Employee commuting

Estimated annual CO2e savings (metric tonnes CO2e)
50

Scope(s)
Scope 3

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
7000

Payback period
<1 year

Estimated lifetime of the initiative
Ongoing

Comment
We offer our employees subsidies for local public transportation to encourage them to make use of climate-friendly means of transportation. This initiative has proved to be successful for this year yet again, as most of our employees commuted to work by means of regional public transportation. The subsidy amounts to EUR 44 per month and per employee. As per December 31, 2019, approx. 50% of alstria's employees made use of this offer. There are no monetary savings for alstria resulting from this voluntary measure. All associated savings are addressed to our employees.

Initiative category & Initiative type

Low-carbon energy consumption	Hydropower

Estimated annual CO2e savings (metric tonnes CO2e)
7379

Scope(s)
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
500000

Investment required (unit currency – as specified in C0.4)
10000

Payback period
<1 year

Estimated lifetime of the initiative
Ongoing

Comment
We implemented in 2016 a framework agreement for procuring 100% of our electricity from hydropower energy and 100% climate-neutral natural gas over a four-year period. This contract covers all landlord-shared services in our portfolio as well as our corporate offices. In 2019, we were able to save approximately 7,379 tCO2e.

Initiative category & Initiative type

Low-carbon energy consumption	Hydropower

Estimated annual CO2e savings (metric tonnes CO2e)
500

Scope(s)
Scope 3

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
5000

Payback period
<1 year

Estimated lifetime of the initiative
Ongoing

Comment
We offer a tenant electricity pool to all our tenants to procure renewable electricity. There are no monetary savings for us resulting from this measure. All associated savings are addressed to our tenants. The investment required is for advertising costs.

Initiative category & Initiative type

Company policy or behavioral change	Resource efficiency

Estimated annual CO2e savings (metric tonnes CO2e)
200

Scope(s)
Scope 3

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
10000

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
We acknowledge that embedded carbon emissions in buildings represent a significant portion of global emissions. Thus whenever we refurbish buildings, we try to save as much of the embedded carbon as possible. To guide our designers, developers, and builders to act responsibly we have published a booklet with low carbon design principles. Case study: A typical alstria office building has an area of 14,000 m². By choosing to refurbish instead of demolishing and building new we can save >70% of the embedded emissions. The embedded emissions of a new office building are approx. 1,000kgCO2e/m² ; 70% of 14,000 tCO2e = approx. 10,000 tCO2e. Typically we finish one redevelopment per year. With one-time saving of the embedded carbon, we contribute to annual estimated savings of 200 tCO2e (given that a life span of building/ refurbishment is approx. 40-50 years). This shows that embedded carbon can have an ongoing saving perspective!

Initiative category & Initiative type

Transportation	Company fleet vehicle replacement

Estimated annual CO2e savings (metric tonnes CO2e)
7

Scope(s)
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
From 2020 we will only allow for full electric or plug-in hybrid company cars.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	We are rolling smart meters across the portfolio and using the data to prioritize our actions to reduce energy usage. This way we support the digitalization of products and services in Germany and follow compliance with related regulation (Gesetz der Energiewende). In new redevelopment projects, we go most of the times beyond regulatory standards for energy efficiency.
Dedicated budget for energy efficiency	Our main objective when refurbishing our buildings is the creation of efficient office space and reduction of energy consumption and utility costs for our tenants. In 2019, we invested EUR 116 million in ongoing refurbishment projects; of which EUR 44 million was for development projects (representing 10% of the total area of our portfolio), and the remainder EUR 72 million was invested in value-increasing tenant-improvement measures. Every year we review all our standing assets to determine the needs for preventive capital expenditure and renovations. Life-cycle costing is the ABC of our refurbishment policy. For example, when choosing the appropriate construction techniques for a new renovation project, we avoid using glass-façade as much as possible. This is mainly because of its high thermal conductivity, which results in high-running costs over time. We also favour natural ventilation and try to limit the use of cooling systems in our assets to the maximum extent possible.
Employee engagement	We encourage our employees to procure renewable energy for private use by offering them the same service we offer to our tenants. We also offer free use of our coworking spaces, which operate very resourceful. Moreover, we encourage commuting with public transport and bicycle. Finally, we raise climate awareness by hosting regular company workshops.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?
Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation
Company-wide

Description of product/Group of products
We help avoid third party GHG emissions in two ways: • by offering buildings with high energy efficiency standards to our tenants, and contributing this way on reduced demand in energy consumption, which corresponds in turn to lower utility costs and a significant reduction in equivalent GHG emissions (Scope 3) • by proposing the use of renewable products, such as our “Mieterstrompool” contract that simplifies the procurement of renewable energy for our tenants

Are these low-carbon product(s) or do they enable avoided emissions?
Avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Other, please specify

% revenue from low carbon product(s) in the reporting year
0

% of total portfolio value
<Not Applicable>

Asset classes/ product types
<Not Applicable>

Comment
alstria does not benefit financially by offering low-carbon products to its tenants to avoid emissions. This is a common problem faced by real estate companies (investor-user dilemma), which does not help accelerate the decarbonization of real estate as landlords are not held responsible for the third-party emissions of their tenants nor receive any monetary benefit by investing in low-carbon refurbishments.

Level of aggregation
Company-wide

Description of product/Group of products
alstria introduced a "Green" Dividend (in the AGM 2020) to accelerate the pace of action in reducing its carbon footprint. How does the Green Dividend works: - At first, alstria identifies projects that would not be financed solely based on financial criteria, as well as expected nonfinancial benefits. - A Euro amount needed to finance these projects is proposed to the Annual General Meeting as "Green" Dividend. - Shareholders are asked to cast their vote for the payout or against the payout (majority rule apply). If shareholders decide to receive the Green Dividend, the dividend is paid out and the projects are not implemented. On the other hand, if shareholders ask the company to keep the Green Dividend, they will provide alstria with a clear mandate to invest outside of its financial norms.

Are these low-carbon product(s) or do they enable avoided emissions?
Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Other, please specify (Financial instrument to promote sustainabilty activities and investement)

% revenue from low carbon product(s) in the reporting year
0

% of total portfolio value
<Not Applicable>

Asset classes/ product types
<Not Applicable>

Comment
alstria will not benefit financially from this product as the Green Dividend will be applied to better the condition of the company's buildings and subsequently the environment and the surrounding communities.

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start
January 1 2013

Base year end
December 31 2013

Base year emissions (metric tons CO2e)
14.6

Comment

Scope 2 (location-based)

Base year start
January 1 2013

Base year end
December 31 2013

Base year emissions (metric tons CO2e)
3035

Comment

Scope 2 (market-based)

Base year start
January 1 2013

Base year end
December 31 2013

Base year emissions (metric tons CO2e)
2347

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.
EPRA (European Public Real Estate Association) Sustainability Best Practice recommendations Guidelines, 2017
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
Other, please specify (German Federal Environmental Agency for carbon emissions factors)

C5.2a

(C5.2a) Provide details of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

- For calculating carbon emissions for our downstream leased assets as well as our corporate offices (electricity and gas) we used the latest available factors provided by the German Federal Environmental Agency (Umweltbundesamt: "CLIMATE CHANGE 13/2020 - Strommix 2019" and "Kohlendioxid-Emissionsfaktoren für die deutsche Berichterstattung atmosphärischer Emissionen".
- https://www.umweltbundesamt.de/sites/default/files/medien/1410/publikationen/2020-04-01_climate-change_13-2020_strommix_2020_fin.pdf
- https://www.umweltbundesamt.de/sites/default/files/medien/376/dokumente/kohlendioxid-emissionsfaktoren_fuer_die_deutsche_berichterstattung_atmosphaerischer_emissionen_energie-_und_industrieprozesse.xlsx

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
15.7

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
7416

Scope 2, market-based (if applicable)
32

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria is not a typical developer and thus the company is not involved in the heavy construction of buildings but only in leasing and to a much smaller extent in refurbishments. For getting a better picture of alstria's business profile, consider that alstria owned a portfolio of 118 buildings in 2018, of which only 2 could account as completed refurbishment projects in that year. Therefore this category is deemed not relevant.

Capital goods

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category can be applied to the upstream emissions ("GHG backpack") of the buildings the company has purchased and uses as corporate offices. These emissions (alstria's offices account for approximately 5,000m² against a portfolio of 1,500,000 m²) are considered minor and not relevant for calculating the company's Scope 3 inventory.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category of Scope 3 emissions cannot be applied to alstria's operations as it doesn't meet any of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) regarded relevant under the WRI/WBCSD "Corporate Value Chain (Scope 3) Accounting & Reporting Standard" based on a review made with the use of the tool provided by the GHG protocol.

Upstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria's activities fall into the tertiary sector, where emissions from freight account for less than 1% of Scope 3 emissions. These can include the delivery of office supplies, catering as well as mails and parcels movements and therefore are deemed not relevant under the WRI/WBCSD "Corporate Value Chain (Scope 3) Accounting & Reporting Standard".

Waste generated in operations

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria owns and leases office buildings. This category is irrelevant as waste in operations is produced solely by tenants. Thus, this category doesn't meet any of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) regarded relevant under the WRI/WBCSD "Corporate Value Chain (Scope 3) Accounting & Reporting Standard".

Business travel

Evaluation status
Not relevant, calculated

Metric tonnes CO2e
119.4

Emissions calculation methodology
For our business travel data, we collected separately from our business partners the miles for our business trips by aircraft and by train. Furthermore, we had a detailed look, whether the flights were of long- or short distance, of business or economy class. The sources for the collection of our data were the booking tickets. The CO2 emissions data were calculated with the calculation tool GHGP Transport_Tool_v2_6 from the Greenhouse Gas Protocol Initiative. We made no assumptions in calculations.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
90

Please explain
Please note that this Scope 3 category represents approximately 0.2% of our total Scope 3 inventory and is considered negligible.

Employee commuting

Evaluation status
Not relevant, calculated

Metric tonnes CO2e
183.4

Emissions calculation methodology
For our employee commuting data, we asked every employee to fill out voluntarily a calculation sheet, which categorized each employee according to the specific mode of transportation used in the current year, e.g. car, train. Taking into consideration holidays and working days, we were then able to calculate the miles and km. of each employee per year. The source for the collection of our data was each employee itself. The emissions data were calculated with the GHGP Transport_Tool_v2_6 from the Greenhouse Gas Protocol Initiative. We made no assumptions in calculations.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Please note that this Scope 3 category represents approximately 0.3% of our total Scope 3 inventory and is considered negligible.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a real estate investment trust, alstria doesn’t rent assets. It’s a lessor and not a lessee. Emissions from upstream leased assets are therefore deemed not relevant.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria owns and manages office buildings. The emissions covering the employee commuting of our tenants cannot be acquired under current German law. This category also does not meet any of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) regarded relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” based on a review made with the use of the tool provided by the GHG protocol.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria is a real estate company who develops and manages office properties. alstria doesn’t manufacture products or produce any material goods. Therefore, there are no emissions to report under this category.

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria is a real estate company who develops and manages office properties. alstria doesn’t sell products. Therefore, there are no emissions to report under this category.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria is a real estate company who develops and manages office properties. alstria doesn't sell products. Therefore, there are no emissions to report under this category.

Downstream leased assets

Evaluation status
Relevant, calculated

Metric tonnes CO2e
32000

Emissions calculation methodology
These data refer to our tenants' electricity-, fuel (heating)- and district heating emissions. Heating consumption is received directly from the heating providers. However, when we do not acquire reliable data for a building, we prefer to make no assumptions and report nothing for it. For electricity, we receive data directly from our tenants, as they have individual contracts with their providers. We only rely on these data and we do not make any further assumptions. The CO2 emissions data were calculated with the latest available factors for Germany by the Umweltbundesamt, CLIMATE CHANGE 13/2020 - Strommix 2019 (electricity) and Umweltbundesamt, Kohlendioxid-Emissionsfaktoren für die Deutsche Berichterstattung atmosphärischer Emissionen (gas).

Percentage of emissions calculated using data obtained from suppliers or value chain partners
55

Please explain

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria doesn't operate a franchise business model. Therefore, there are no emissions to report under this category.

Investments

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
alstria is a real estate company that develops and manages office properties. There are no investments in addition to the investment in our own property portfolio. Any Scope 3 emissions associated with our portfolio are reported under the appropriate emissions categories. There are therefore no additional emissions to report under this category.

Other (upstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The upstream emissions from alstria's purchased buildings that are used by our tenants (leased assets) fall under the optional part of category 13 (GHG Protocol) and are not included in our Scope 3 inventory.

Other (downstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

C-CN6.6/C-RE6.6

(C-CN6.6/C-RE6.6) Does your organization assess the life cycle emissions of new construction or major renovation projects?

	Assessment of life cycle emissions	Comment
Row 1	No, and we do not plan to for upcoming projects	We do not believe that LCA is a useful tool in the context of an entire building. The available tools are too generic to add any meaningful information to the project. We do however intend and use LCA analysis when it comes to the selection of individual components of the building itself. Our policy is to use the BATNEC approach (best available technology at no extra cost), where we assess the cost component over its lifetime (initial investment and running costs). In order to compare one technology vs another (for instance two different heating systems), LCA is a valuable tool and we intend to increase its usage across our investment decisions. alstria is not a traditional developer in the sense that we tend to keep our assets in our portfolio over their entire life cycle, by opposition to what most of other developers are doing (selling the asset). As such we have a direct interest in finding the most efficient tools over the life cycle of the asset for the different component of the asset.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.29

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
48

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
165

Scope 2 figure used
Market-based

% change from previous year
15

Direction of change
Increased

Reason for change
alstria's FTE increased from 149 in 2018 to 165 in 2019. The increase of 15% in emissions per FTE in 2019 is explained by the broader data coverage in our Scope 2 emissions, including data from district heating consumption of two (out of five) new alstria offices.

Intensity figure
2.6e-7

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
48

Metric denominator
unit total revenue

Metric denominator: Unit total
187467000

Scope 2 figure used
Market-based

% change from previous year
31.3

Direction of change
Increased

Reason for change
The increase of 31.3% in emissions per total revenue is explained through the broader coverage of data in Scope 2 emissions. In 2019, we were able to include data from district heating for two (out of five) new alstria offices.

Intensity figure
0.00003

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
48

Metric denominator
square meter

Metric denominator: Unit total
1574049

Scope 2 figure used
Market-based

% change from previous year
28

Direction of change
Increased

Reason for change
The increase in emissions per lettable area is a result of broader data coverage in Scope 2 emissions. In 2019, we were able to include data from district heating for two (out of five) new alstria offices.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	15.7	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Germany	15.7

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Company vehicles - gasoline	10.01
Company vehicles - diesel	3.88
Direct heating (natural gas) in alstria's corporate offices	1.8

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted for in Scope 2 market-based approach (MWh)
Germany	7416	32	18790	18414

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By facility

By activity

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Electricity consumption – alstria's corporate offices	58	0
Heating consumption – alstria's corporate offices	32	32
Electricity consumption – alstria's landlord-shared services	7326	0

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Energy consumption in alstria's corporate offices	90	32
Energy consumption in landlord-shared services	7326	0

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		
Other emissions reduction activities		<Not Applicable>		
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology	10	Increased	27	The combined Scope 1 and 2 emissions in 2019 were 48tCO2e compared to 38tCO2e in 2018. The increase of 27% in combined Scope 1 and 2 emissions can be attributed to a broader data coverage in Scope 2 emissions. In 2019, we were able to include data from district heating for two (out of five) new alstria offices.
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	9.02	9.02
Consumption of purchased or acquired electricity	<Not Applicable>	145.66	0	145.66
Consumption of purchased or acquired heat	<Not Applicable>	0	221.12	221.12
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	145.66	230.14	375.8

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)
Natural Gas

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
9.02

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
0.201

Unit
kg CO2e per KWh

Emissions factor source
Umweltbundesamt, CLIMATE CHANGE 13/2020 - Strommix 2019

Comment

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method
Green electricity products (e.g. green tariffs) from an energy supplier, supported by energy attribute certificates

Low-carbon technology type
Hydropower

Country/region of consumption of low-carbon electricity, heat, steam or cooling
Germany

MWh consumed accounted for at a zero emission factor
145.66

Comment
A mix of hydropower, solar, and wind energy.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	Our R&D investment applies to the use of low carbon materials for the refurbishment of our existing buildings. We try to reduce the use of standard concrete and steel as these materials are the main source of the embedded emissions in a building. The best way to do so is to reuse buildings or at least concrete parts (foundations, columns & slabs) for as long as possible. More views on this topic, you may find at our following published articles: https://www.linkedin.com/pulse/chemistry-behind-net-zero-real-estate-olivier-elamine/ https://www.linkedin.com/pulse/fairytale-net-zero-carbon-buildings-robert-kitel/ https://www.linkedin.com/pulse/introducing-green-dividend-olivier-elamine/ https://www.linkedin.com/pulse/marshmallow-effect-olivier-elamine/

(C-CN9.6a/C-RE9.6a) Provide details of your organization's investments in low-carbon R&D for real estate and construction activities over the last three years.

Technology area
HVAC systems

Stage of development in the reporting year
Pilot demonstration

Average % of total R&D investment over the last 3 years
≤20%

R&D investment figure in the reporting year (optional)
20000

Comment
Pilot project 1 - Mobile heating: We are working together with a recycling/waste management company that has developed storage for heating. They use the excess heat from waste incineration that is usually lost at the power plants. The heat storage container is "loaded" with the heat at the plant, then transported to a building that is using fossil fuels for heating. The use of mobile heating is expected to reduce the use of fossil fuels by >50% in an average commercial building.

Technology area
Building energy management systems

Stage of development in the reporting year
Full/commercial-scale demonstration

Average % of total R&D investment over the last 3 years
≤20%

R&D investment figure in the reporting year (optional)
25000

Comment
Pilot Project 2 - Smart Thermostats: We work with a start-up company that has developed a smart thermostat that uses motion and sound detectors to create a flexible heating plan for specific rooms. We are installing this solution in meeting rooms and our coworking spaces as it gives better heating control, more user comfort, and up to 20% savings on heating.

Technology area
Building energy management systems

Stage of development in the reporting year
Applied research and development

Average % of total R&D investment over the last 3 years
≤20%

R&D investment figure in the reporting year (optional)
10000

Comment
Pilot Project 3 – Emergency generators are required in Germany in large buildings and have to run once a month for >30 minutes. At that time they produce electricity that is not used. By combining a couple of these generators to virtual plants, the energy grid companies can choose the timing of a monthly maintenance run and by doing so they help in stabilizing the electricity grid.

Technology area
New building materials

Stage of development in the reporting year
Basic academic/theoretical research

Average % of total R&D investment over the last 3 years
≤20%

R&D investment figure in the reporting year (optional)
10000

Comment
We support an academic study of the University of Göttingen to better understand the impact of owning and growing forests with the view of harvesting wood for construction purposes (biodiversity impact, the impact of forest on agricultural land...)

Technology area
Other, please specify (Predictive Analytics)

Stage of development in the reporting year
Applied research and development

Average % of total R&D investment over the last 3 years
≤20%

R&D investment figure in the reporting year (optional)
15000

Comment
We are running an early-stage project to better understand how the data collected through our smart meters can be used by Artificial Intelligence to help us doing preventive maintenance in the assets.

C-RE9.9

(C-RE9.9) Does your organization manage net zero carbon buildings?

No, and we do not plan to in the future

C-CN9.10/C-RE9.10

(C-CN9.10/C-RE9.10) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

No, and we do not plan to in the future

C-CN9.11/C-RE9.11

(C-CN9.11/C-RE9.11) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

We believe the current Net Zero definition has a higher risk for the industry than it has a benefit fo the following reasons:
1. The claim of Net Zero is made on the operational level ignoring the embodied carbon that has been generated during the construction. While the overall carbon lifecycle analysis would show that the construction of a new asset is leading to a higher carbon footprint, the current Net Zero definition still allows for the claim.
2. Net Zero is only achieved through offsets: We do not believe in offsets. It is an easy way out that is offered to real estate developers (which will gladly use it). Given the lack of transparency on the data on the building itself (as demonstrated by the lack of asset-level data available for Green building certification for example), it will be virtually impossible to compare the real performance of two "Net Zero" buildings.
3. Offset is not an acceptable climate change mitigant. As long as it will be allowed to offset, there will be little incentive to work on new technology that would allow improving the real-life footprint of the asset. With the price of offset as low as EUR 3.2 per ton (see EasyJet price of offset), the cost of offsetting the entire emissions of an asset over its lifecycle represents a negligible amount in comparison to the capital invested in the building (comparable to a fraction of the marketing costs).
4. The branding of Net Zero building gives the general public the perception that it is possible with the current state of technology to build and operate a building with no carbon impact. We believe that it is to the contrary of paramount importance to show that it is not possible to do so at scale. Addressing the climate change challenge will require a reduction of resource consumption and the limitation of our usage (in real estate) to what is absolutely necessary. The belief that everything can be built with no impact will harm that goal. Why think about what we are building if it has no impact?

As real estate portfolio and property owners, we always ask ourselves which climate issues we can influence for the better. 70-90% of embedded emissions can be prevented if the existing building structure is reused and refurbished in a low-carbon manner, which corresponds to emissions from 25-30 years of building use! Property owners are largely capable of making these decisions by themselves without any government or market direction.

If we assume that the energy sector will meet its climate commitments and decarbonize (>95% renewables) by 2050, then we must logically rely on district heating and heat pumps. All building equipment is subject to a replacement cycle of 10 to 30 years and is likely to become more efficient with each generation of devices (EU regulations). However, even with the most efficient equipment, at some point, we will reach an energy plateau, below which we cannot fall due to the building use, because office energy requirements cannot be reduced to zero. Alternatively, we can try to cover the energy supply using 100% regenerative sources (PPA or high-quality certificates), preferably on-site.

The best way to do so is to reuse buildings or at least concrete parts (foundations, columns & slabs) for as long as possible. No market mechanism currently aims at reducing embedded emissions. On the contrary, by focusing on operational energy consumption, many building owners are not even aware that extensive construction activities, especially new construction, are aggravating the climate crisis instead of helping. Thus, future, potentially lower emissions are "bought" with larger, more immediate emissions. As long as net-zero carbon buildings are not embracing this idea they are addressing the wrong issues in our view.

As such we do not intend to participate in the Net Zero movement. We rather follow the lead of TCFD which speaks of low carbon buildings (i.e trying to reduce the carbon footprint of the assets, while recognizing that there is a footprint). We usually like to remind the market that the most sustainable building is the one that was not built. It is also the only real Net Zero building.

We believe CDP is wrong in promoting the Net Zero Building, and should instead promote low carbon buildings. We would love to be able to engage with you on the topic.

https://www.linkedin.com/pulse/fairytale-net-zero-carbon-buildings-robert-kitel/

https://www.linkedin.com/pulse/chemistry-behind-net-zero-real-estate-olivier-elamine/

https://www.linkedin.com/pulse/introducing-green-dividend-olivier-elamine/

https://www.linkedin.com/pulse/marshmallow-effect-olivier-elamine/

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance
Limited assurance

Attach the statement
Sustainability Report 2018-2019_Assurance.pdf

Page/ section reference
p. 77-78 on pdf Section: C – ASSURANCE STATEMENT. The scope of the external assurance includes the energy consumption of our portfolio and carbon footprint (Scope 1, 2, 3) of our portfolio and corporate offices.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance
Limited assurance

Attach the statement
Sustainability Report 2018-2019_Assurance.pdf

Page/ section reference
p. 77-78 on pdf Section: C – ASSURANCE STATEMENT. The scope of the external assurance includes the energy consumption of our portfolio and carbon footprint (Scope 1, 2, 3) of our portfolio and corporate offices.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance
Limited assurance

Attach the statement
Sustainability Report 2018-2019_Assurance.pdf

Page/ section reference
p. 77-78 on pdf Section: C – ASSURANCE STATEMENT. The scope of the external assurance includes the energy consumption of our portfolio and carbon footprint (Scope 1, 2, 3) of our portfolio and corporate offices.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance
Limited assurance

Attach the statement
Sustainability Report 2018-2019_Assurance.pdf

Page/section reference
p. 77-78 on pdf Section: C – ASSURANCE STATEMENT. The scope of the external assurance includes the energy consumption of our portfolio and carbon footprint (Scope 1, 2, 3) of our portfolio and corporate offices.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

Scope 3 category
Scope 3: Employee commuting

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance
Limited assurance

Attach the statement
Sustainability Report 2018-2019_Assurance.pdf

Page/section reference
p. 77-78 on pdf Section: C – ASSURANCE STATEMENT. The scope of the external assurance includes the energy consumption of our portfolio and carbon footprint (Scope 1, 2, 3) of our portfolio and corporate offices.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

Scope 3 category
Scope 3: Downstream leased assets

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance
Limited assurance

Attach the statement
Sustainability Report 2018-2019_Assurance.pdf

Page/section reference
p. 77-78 on pdf Section: C – ASSURANCE STATEMENT. The scope of the external assurance includes the energy consumption of our portfolio and carbon footprint (Scope 1, 2, 3) of our portfolio and corporate offices.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C8. Energy	Energy consumption	ISAE 3000 (Revised), third party assurance	The external auditors verify the environmental performance of our operations based on GRI and EPRA standards. The EPRA disclosure includes a year-on-year analysis of all the consumptions in our portfolio (waste, water, energy, heating & cooling).
C5. Emissions performance	Emissions reduction activities	ISAE 3000 (Revised), third party assurance	Except for the energy consumption and associated carbon emissions of our entire portfolio, the external auditors are annually reviewing our sustainability strategy and our emissions reductions activities. The next assurance certificate will be disclosed in our next annual sustainability report that will be published on November 5, 2020.
C4. Targets and performance	Progress against emissions reduction target	ISAE 3000 (Revised), third party assurance	Our external auditors review the progress made towards our renewable energy target and our science-based targets to reduce Scope 3 emissions.

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Compliance & onboarding

Details of engagement
Code of conduct featuring climate change KPIs

% of suppliers by number
15

% total procurement spend (direct and indirect)
30

% of supplier-related Scope 3 emissions as reported in C6.5
0

Rationale for the coverage of your engagement
We run a pre-qualification screening for all new suppliers we engage with on their business financial capability, environmental social and governance (ESG) impacts, human rights, labor rights, and anti-bribery practices. Those suppliers that pass the standards set on our code of conduct for suppliers enter the so-called “green list” of the company. This list is annually updated by respected senior managers and the Compliance Officer. Compliance with the code of conduct is expected by all suppliers. Potential misuse of the code can be reported without the fear of any sanctions via a whistleblower hotline. 15% coverage of our engagement represents the number of suppliers that were screened against environmental criteria and entered in a contractual relationship with the company in 2019.

Impact of engagement, including measures of success
Apart from our code of conduct that includes a condition on environmental protection, we have made further provisions to our building contracts with regard to waste management system, use of recycled building materials, and minimum wages. Moreover, over the last couple of years, our in-house facility analysts have screened all the facility management companies that we engage with. This has proven very beneficial as we were able to offer more comprehensive contracts, including environmental criteria, and increase their service quality.

Comment
We cannot yet link this engagement to carbon emissions reductions.

Type of engagement
Engagement & incentivization (changing supplier behavior)

Details of engagement
Offer financial incentives for suppliers who reduce your downstream emissions (Scopes 3)

% of suppliers by number
10

% total procurement spend (direct and indirect)
15

% of supplier-related Scope 3 emissions as reported in C6.5
0

Rationale for the coverage of your engagement
We recognize suppliers that support the company’s objective to create long-term value and run their business in the most environmental and meaningful way. We offer monetary incentives to facility managers (outside of the company) that propose energy efficiency solutions and help reduce the energy consumption in our leased assets. The bonus rewarded is in the form of onetime payment and is based on the given energy savings achieved.

Impact of engagement, including measures of success
We cannot yet link this engagement to carbon emissions reductions.

Comment

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement
Collaboration & innovation

Details of engagement
Other, please specify (Renewable electricity pool service for customers)

% of customers by number
70

% of customer - related Scope 3 emissions as reported in C6.5
1

Portfolio coverage (total or outstanding)
<Not Applicable>

Please explain the rationale for selecting this group of customers and scope of engagement
Our tenants are essential to our business prosperity, as, through their rent, they contribute with 87% to our total revenues. At the same time, they are responsible for almost 95% of the company's total carbon footprint. This suggests that only through a close relationship with them can we increase the energy efficiency of our buildings. Besides our best-in-class refurbishment practices, we need to focus on influencing our tenants to adopt sustainable thinking. Over the last years, we shared our knowledge with them on how to run an office efficiently and offered them the “Mieterstrompool”: a service to procure renewable energy at a fair price.

Impact of engagement, including measures of success
Impact of engagement: After our last tenant satisfaction survey, we decided to apply the following measures to improve the quality of our services and communication with our tenants: - Inspect all assets of our portfolio within 2019 and identify and remedy potential deficiencies. - Apply a tight schedule of formal visits by our respective managers and monitor the issues identified - Workshop for our operations staff on "Customer Management" took place in 2019. Measure of success: We translate our tenant satisfaction with the decreased vacancy rate of our assets in the last years. Additionally, we run feedback loops, with which we diagnose any topic that has not been given adequate attention by our asset managers. The last tenant survey showed that 65% of our tenants are satisfied with the quality of communication provided by our managers.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

We provide an incentive of 44 Euros for using public transportation to all our employees. Commuting results of 2019, showed that our employees have used this incentive and almost 50 % of them commuted to work with public transport. This represents approx. 0.3 % of our total Scope 3 emissions.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?
Direct engagement with policy makers
Trade associations
Funding research organizations
Other

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
Other, please specify (Climate Protection & Energy Management)	Support	alstria has joined since 2010 the Hamburg Environmental Partnership (UmweltPartnerschaft Hamburg), which is an initiative to promote closer cooperation between business and government policy makers and officials with responsibility for the environment. Since its foundation in 2003, the partnership has achieved considerable environmental benefits and cost savings.	All partners, in the Industry Master Plan have agreed on several measures: - Hamburg will lobby at federal level to ensure that consumers and businesses have a competitively priced energy supply; - Hamburg Senate will support companies to tap existing savings potentials of energy, water and raw materials. The customer-oriented program offers investments in resource efficiency measures for climate protection.
Energy efficiency	Support	alstria maintains an open dialogue with public authorities in Germany, to support all sector’s applicable policies (e.g. Energy Saving Ordinance, Renewable Energy Sources Act) concerning the improvement of the energy efficiency of the buildings, the enhancement of microclimate and the preservation of cultural buildings.	alstria encourages the shift from new build to refurbishment of existing buildings, as the company strongly believes on the reuse and conservation of buildings structures.
Other, please specify (E-Mobility)	Support	alstria actively supports the development of e-mobility in Germany, by engaging with relevant companies and authorities. This enthusiastic participation in e-mobility discussions, allows the Company to introduce pilot projects.	alstria has supported the implementation of the City of Hamburg’s mobility strategy, by handling over parking lots for electric cars.
Mandatory carbon reporting	Support	alstria was involved in discussions and supported policy makers on the European Union directive (2014/95/EU) regarding the disclosure of nonfinancial data by large companies.	alstria supports the respective EU directive and encourages the disclosure of non-financial information by small and medium-size companies as well.
Other, please specify (Smart metering law)	Support	alstria welcomed the new digital metering law "Messstellenbetriebsgesetz” in 2016 and started immediately with the rollout of smart metering systems across its portfolio.	alstria participated in discussions with peers and media around the enactment of the present law and has been the first real-estate operator to have initiated a roll out of smart-meters in its buildings.

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?
Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association
EPRA (European Public Real Estate Association)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
Sustainability performance reporting continues to be an area of increasing interest for investors in listed property companies. EPRA has been actively influencing this debate through several initiatives, notably the development of Sustainability Best Practice Recommendations (sBPR) and guidance for European listed property companies. For many years now, the group has been encouraging disclosure and transparency when it comes to the sector's environmental impacts and its Sustainability Committee has continued to help property companies produce best-in-class sustainability reports.

How have you influenced, or are you attempting to influence their position?
alstria participates regularly in meetings, conferences and discussions of the EPRA. Our CEO holds the chair position of EPRA's Reporting & Accounting Committee. By his participation in numerous working groups, he expresses the position of the Company and thus influencing the overall position on climate change and environmental transparency of the real estate sector.

Trade association
GRI (Global Reporting Initiative)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
The Global Reporting Initiative (GRI) is a leading organization in the sustainability reporting field. GRI standards are adopted worldwide by companies for the preparation of sustainability reports. GRI promotes the use of sustainability reporting as a way for organizations to become more sustainable and thereby contribute to sustainable development. GRI addressed the conferences of COP21 and COP22 and witnessed the intense negotiations in Paris leading up to what is now being hailed as the most historic agreement for the future of our planet.

How have you influenced, or are you attempting to influence their position?
alstria publishes its annual sustainability report in accordance with the GRI standards. Furthermore, alstria's CEO has actively participated in working groups for the setting up of GRI-G4 guidelines as well as for the Construction and Real Estate Sector Supplement. His active involvement shows the deep interest of alstria to move toward a carbon free future.

Trade association
Green Lease (Der grüne Mietvertrag)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
The green lease working group developed the first multi-stakeholder standardised green lease contract for Germany. The group was formed by several corporate tenants, institutional landlords, law firms, brokers and other advisors. The working group has proposed 50 recommendations for a best practice to be included totally or partially into a standard German commercial lease in order to convert it into a green lease contract. The standard aims at a sustainable and effective management of buildings.

How have you influenced, or are you attempting to influence their position?
alstria participated in the development of green leases in Germany. In the last years, we took part in two working groups (Green Lease 2.0, ZIA-AG Green Lease) and contributed to discussions with our real estate expertise. We make use of green lease standards within our own lease contracts.

Trade association
DGNB (German Sustainable Building Council)

Is your position on climate change consistent with theirs?
Inconsistent

Please explain the trade association's position
The German Sustainable Building Council was founded in 2007 and is a non-governmental and non-profit organization. It establishes a system for the assessment and the certification of sustainable buildings. DGNB understands sustainability as the obligation of the whole of society to shoulder responsibility for current problems such as climate change and resource depletion instead of merely leaving them for future generations to deal with.

How have you influenced, or are you attempting to influence their position?
alstria has joined the DGNB Council to give its know-how input and improve in this way the sustainability building standards. alstria has received a Silver pre-certificate award from the DGNB for its Mundsburg Office Tower, which shows partly the commitment to implement and meet the high sustainability standards of the DGNB.

Trade association
ZIA (German property Federation)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
German Property Federation or ZIA, is a regulatory and economic lobby group for policy in the property sector. The confederation was founded in 2006 by well-known companies from the property sector in Berlin and is a member of the Federation of German Industry (BDI). At the European level, the ZIA is represented in Brussels and is established there as the German Property Federation. Regarding climate change, ZIA has founded several task forces in the last couple of years with a focus to develop the decarbonization plan 2050 for real estate and provides consultation to companies upon the adaptation of new regulations.

How have you influenced, or are you attempting to influence their position?
alstria's CFO joins regularly the working group discussions regarding climate change and sustainability within ZIA. Other senior managers are also involved in working groups of ZIA on various topics, such as corporate responsibility, innovation and office properties management.

Trade association
GRESB (Global Real Estate Sustainability Benchmark)

Is your position on climate change consistent with theirs?
Mixed

Please explain the trade association's position
GRESB is an industry-driven organization committed to optimize and protect shareholder value by assessing and improving sustainability best practices in the global real estate sector.

How have you influenced, or are you attempting to influence their position?
alstria's CEO has participated in many discussions and has shared publicly the company's thoughts with regard to GRESB's strategy.

Trade association
RICS (Royal Institution of Chartered Surveyors)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
RICS is an independent professional body with nearly 120,000 qualified members in some 140 countries. RICS accredits professionals within the land, property and construction sectors worldwide. It promotes high standards of competence, organizes training and specific studies and provides impartial advice and guidance to its members.

How have you influenced, or are you attempting to influence their position?
alstria's Head of Real Estate Operations is a fellow member of RICS. By participating in numerous events, he forms together with other professionals the future of real estate in an ever-changing environment.

Trade association
DNK (The Sustainability Code)

Is your position on climate change consistent with theirs?
Inconsistent

Please explain the trade association's position
The Sustainability Code provides a reporting framework for companies to demonstrate their commitment to sustainability. The Code is designed to fit all corporate sizes and is not dependent on a company's registered location.

How have you influenced, or are you attempting to influence their position?
alstria participated in working groups and conferences and supported the disclosure of non-financial information by all company sizes.

C12.3d

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?
Yes

C12.3e

(C12.3e) Provide details of the other engagement activities that you undertake.

We discuss climate change topics, both in direct dialogues as well as through industry groups that we support.

- Our Head of Sustainability & Future Research takes part in committees and task forces of ZIA (Zentraler Immobilien Ausschuss e.V.) on the development of a decarbonization plan for the real estate for 2050. He also annually attends the 'TAG der Immobilienwirtschaft' organized by ZIA. During this event, he participates in panel discussions on the topics of innovation in real estate.
- Our Head of Sustainability & Future Research gives lectures on sustainability in real estate in various universities (EBS, Fresenius, immoEBS). Further, he gave keynotes in various conferences (Clean Tech Conference Stockholm) and participated in panel discussions on the topics of energy efficiency, decarbonization and innovation (EPRA annual conference in Madrid; DENEFF conference in Berlin and Hamburg).

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Responsibility for ensuring the alignment of all our business activities with our overall climate change strategy lies with the CEO of the company. The climate strategy of the company oversees regularly the CSR committee of the supervisory board and discusses measures for improvement.

To ensure consistency across all different departments, the company follows a top-down management approach. The Head of Sustainability & Future Research together with the risk manager of the company observe the development of climate change policy in the real estate sector and act proactively to mitigate arising risks. They report immediately to the CEO matters arising at least once per month. astria's Head of PR, in turn, engages frequently in dialogue with policymakers and lobbyists on various environmental trends and thereby secures that the company remains well informed. Primarily, corporate communication is supervised by the Management Board. By adapting to essential changes and at the same time experimenting with new opportunities is how we try to remain relevant to our overall climate change strategy.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In voluntary sustainability report

Status
Underway – previous year attached

Attach the document
alstria_Sustainability_Report_2018_2019.pdf

Page/Section reference
4-91

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Publication
Other, please specify (Low Carbon Design Principles)

Status
Underway – this is our first year

Attach the document
Low_Carbon_Principles_A4_En_Lay01.pdf

Page/Section reference
All pages are relevant in order to follow alstria's guidelines for low carbon redevelopment.

Content elements
Strategy

Comment
Our low carbon design principles communicate our construction beliefs and principles to all relevant internal and external stakeholders (planners, builders, suppliers, tenants) .They are structured to help anyone at alstria involved in the design and planning process of a construction project to adopt the company's approach to climate change into their thinking. It will be published in Q3 2020.

Publication
In mainstream reports

Status
Complete

Attach the document
Annual_Report_2019.pdf

Page/Section reference
34-35

Content elements
Risks & opportunities

Comment
A detailed description of climate-related risks is provided within our Annual Financial Report, which is externally verified.

Publication
In mainstream reports

Status
Complete

Attach the document
Company_Report_2019 .pdf

Page/Section reference
60-63

Content elements
Governance
Strategy
Emissions figures
Emission targets
Other metrics

Comment
We provide every year a summary of our sustainability activities in our annual company report.

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

Attached please find the following articles published by alstria's CEO and Head of Sustainability on the topics of embedded carbon, net-zero buildings, and offsetting in real estate.

https://www.linkedin.com/pulse/chemistry-behind-net-zero-real-estate-olivier-elamine/

https://www.linkedin.com/pulse/fairytale-net-zero-carbon-buildings-robert-kitel/

https://www.linkedin.com/pulse/introducing-green-dividend-olivier-elamine/

https://www.linkedin.com/pulse/marshmallow-effect-olivier-elamine/

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Olivier Elamine, CEO of alstria	Chief Executive Officer (CEO)

Submit your response

In which language are you submitting your response?
English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission
I am submitting my response	Investors	Public

Please confirm below
I have read and accept the applicable Terms