



## Ina Invest

Real Estate Assessment 2021-06-22 16:40:46

SUBMITTED: 2021-06-22 16:40:46

2021  
GRESB Real Estate Assessment

## Ina Invest Ina Invest

92  
2021

1<sup>st</sup>

**Western Europe I  
Diversified -  
Office/Residential**

Out of 7

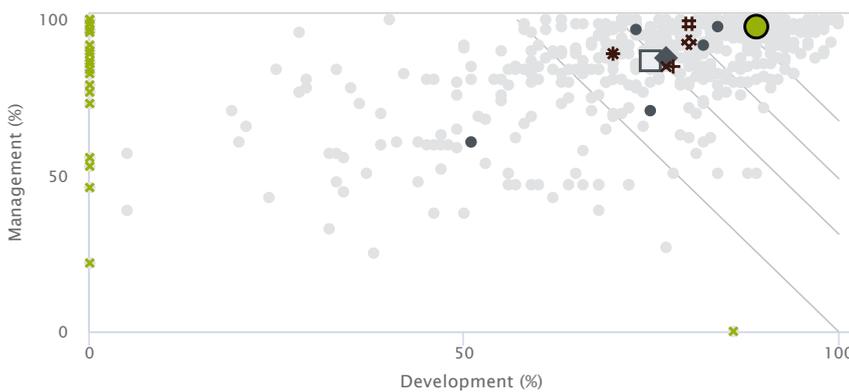
**G R E S B**  
☆☆☆☆ 2021

Status: Listed  
Location: Switzerland  
Property Type: Diversified - Office/Residential

## Rankings

<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">4<sup>th</sup></span> </div> <p style="margin: 0;"><b>GRESB Score within Diversified - Office/Residential / Europe</b></p> <p style="margin: 0;">Out of 16</p>	<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">3<sup>rd</sup></span> </div> <p style="margin: 0;"><b>GRESB Score within Diversified - Office/Residential / Listed</b></p> <p style="margin: 0;">Out of 8</p>	<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">13<sup>th</sup></span> </div> <p style="margin: 0;"><b>GRESB Score within Europe / Listed</b></p> <p style="margin: 0;">Out of 52</p>
<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">221<sup>st</sup></span> </div> <p style="margin: 0;"><b>Management Score within Europe</b></p> <p style="margin: 0;">Out of 780</p>	<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">17<sup>th</sup></span> </div> <p style="margin: 0;"><b>Management Score within Europe / Listed</b></p> <p style="margin: 0;">Out of 94</p>	<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">17<sup>th</sup></span> </div> <p style="margin: 0;"><b>Management Score within Europe / Listed</b></p> <p style="margin: 0;">Out of 94</p>
<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">5<sup>th</sup></span> </div> <p style="margin: 0;"><b>Development Score within Diversified - Office/Residential / Europe</b></p> <p style="margin: 0;">Out of 16</p>	<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">3<sup>rd</sup></span> </div> <p style="margin: 0;"><b>Development Score within Diversified - Office/Residential / Listed</b></p> <p style="margin: 0;">Out of 8</p>	<div style="border: 2px solid #76923c; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">15<sup>th</sup></span> </div> <p style="margin: 0;"><b>Development Score within Europe / Listed</b></p> <p style="margin: 0;">Out of 52</p>

## GRESB Model



- This Entity    ◆ Peer Group Avg.    ● Peer Group    □ GRESB Average
- GRESB Universe    + Asia    × Europe    \* Americas    \* Oceania
- ## Globally diversified    × Entities with only one component submitted

92  
100

**GRESB Score**    Green Star

GRESB Average 79    Peer Average 80

29  
30

**Management Score**

GRESB Average 26    Benchmark Average 26

62  
70

**Development Score**

GRESB Average 53    Benchmark Average 54

Please use this textbox to explain the results for investors

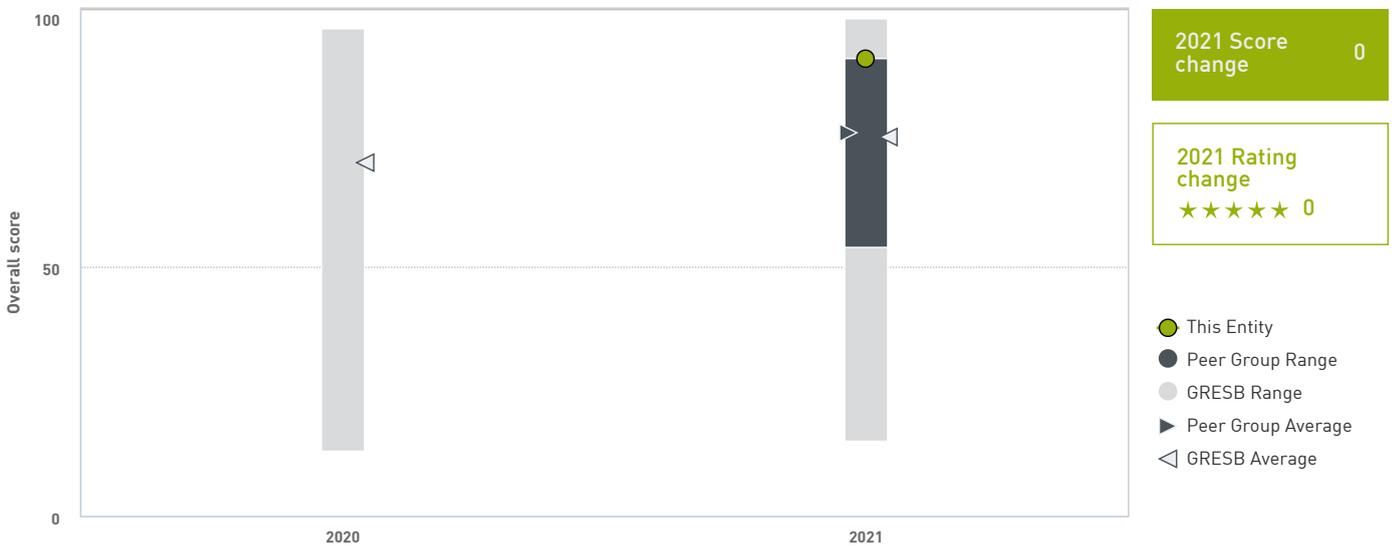
Add the info

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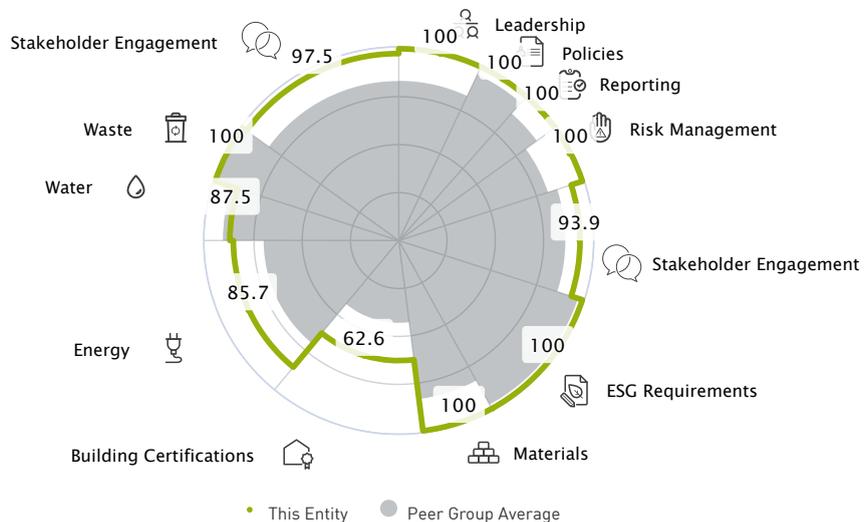
### ESG Breakdown



### Trend

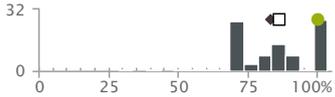
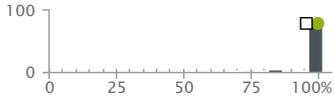
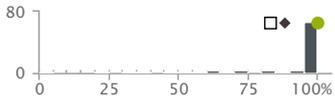
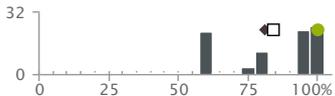
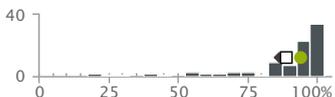


### Aspect, Strengths & Opportunities



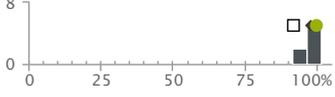
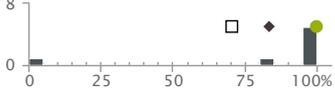
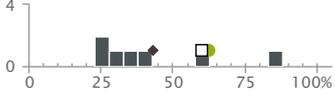
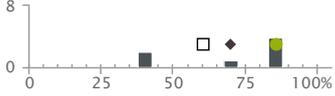
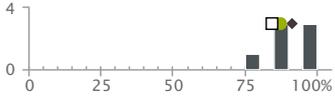
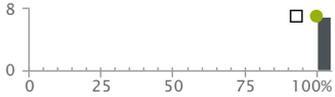
MANAGEMENT COMPONENT

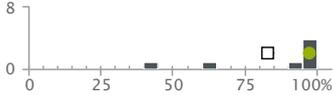
Europe | Listed (94 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Leadership 7 points	23.3%	7%	7	5.83	
 Policies 4.5 points	15%	4.5%	4.5	4.31	
 Reporting 3.5 points	11.7%	3.5%	3.5	3.09	
 Risk Management 5 points	16.7%	5%	5	4.07	
 Stakeholder Engagement 10 points	33.3%	10%	9.39	8.63	

DEVELOPMENT COMPONENT

Western Europe | Diversified - Office/Residential (7 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 ESG Requirements 12 points	17.1%	12%	12	11.71	
 Materials 6 points	8.6%	6%	6	5	
 Building Certifications 13 points	18.6%	13%	8.13	5.58	
 Energy 14 points	20%	14%	12	9.8	
 Water 5 points	7.1%	5%	4.38	4.55	
 Waste 5 points	7.1%	5%	5	5	

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Stakeholder Engagement 15 points	21.4%	15%	14.62	12.48	

## Entity & Peer Group Characteristics

This entity		Peer Group (7 entities)	
<b>Primary Geography:</b>	Switzerland	<b>Primary Geography:</b>	Western Europe
<b>Primary Sector:</b>	Diversified - Office/Residential	<b>Primary Sector:</b>	Diversified - Office/Residential
<b>Nature of the Entity:</b>	Public (listed on a Stock Exchange) entity	<b>Nature of the Entity:</b>	
<b>Total GAV:</b>	\$113 Million	<b>Average GAV:</b>	\$4.78 Billion
<b>Reporting Period:</b>	Calendar year		

**Regional allocation of assets**      **100% Switzerland**

**43% Switzerland**  
**18% France**  
**9% Belgium**  
**8% Germany**  
**6% Monaco**  
**4% Spain**  
**3% Luxembourg**  
**2% United Kingdom**  
**2% Italy**  
**2% Ireland**  
**1% Austria**  
**< 1% Portugal**  
**< 1% Poland**  
**< 1% Netherlands**

**Sector allocation of assets**

**61% Office: Corporate**  
**22% Residential: Multi-Family**  
**10% Mixed use: Office/Residential**  
**7% Hotel**

**45% Residential: Multi-Family**  
**21% Office: Corporate**  
**16% Mixed use: Office/Residential**  
**4% Residential: Student Housing**  
**3% Mixed use: Other**  
**3% Hotel**  
**2% Mixed use: Office/Retail**  
**2% Industrial: Other**  
**1% Other**  
**< 1% Residential: Family Homes**  
**< 1% Retail: High Street**  
**< 1% Healthcare: Senior Homes**  
**< 1% Healthcare: Healthcare Center**  
**< 1% Residential: Retirement Living**

### Peer Group Constituents

Aermont Capital Management S.à.r.l. (1)	Icade (1)	Immobel (1)
MARK Capital Management Limited (1)	Swiss Life Asset Managers (1)	Swisscanto Invest by Zürcher Kantonalbank (1)

## Validation

GRESB Validation

### GRESB Validation

<b>Automatic</b>	Automatic validation is integrated into the portal as participants fill out their Assessments, and consists of errors and warnings displayed in the portal to ensure that Assessment submissions are complete and accurate.
<b>Manual</b>	Manual validation takes place after submission, and consists of document and text review to check that the answers provided in Assessment are supported by sufficient evidence. The manual validation process reviews the content of all Assessment submissions for accuracy and consistency.

### Asset-level Data Validation

<b>Logic Checks</b>	There is a comprehensive set of validation rules implemented for asset-level reporting. These rules consist of logical checks on the relationships between different data fields in the Asset Portal. These errors appear in red around the relevant fields in the Asset Portal Data Editor, along with a message explaining the error. Participants cannot aggregate their asset data to the portfolio level, and therefore cannot submit their Performance Component, until all validation errors are resolved.
<b>Outlier Detection</b>	Based on statistical modelling, GRESB identifies outliers in reported performance data for selected indicators in the Real Estate Performance Component. This analysis is performed to ensure that all participating entities included in the benchmarking and scoring process are compared based on a fair, quality-controlled dataset.

Evidence Manual Validation							
LE6	P01	P02	P03	RM1	SE2.1	RP1	Annual Report Sustainability Report Integrated Report Corporate Website Reporting to Investors Other Disclosure
SE5	DRE1	DMA1	DEN1	DWT1	DSE5.2		

■ = Accepted     
 ■ = Partially Accepted     
 ■ = Not Accepted/Duplicate     
 ■ = No response

### Manual Validation Decisions - Excluding Accepted Answers

Evidence		
Indicator	Decision	Reason(s):
SE2.1	Partially Accepted	Cannot confirm that survey was conducted
DWT1	Partially Accepted	Does not support some of the selected requirements
Other Answers		
Indicator	Decision	Other answer provided:
DEN2.1	Not Accepted	district heating, which at least in part consists of renewable energy sources (average in Switzerland ca. 40%)

## Management

### Management

Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
 Leadership	7.00p   23.3%	7	5.83	72% of peers scored lower
LE1 ESG leadership commitments			Not scored	
LE2 ESG Objectives	1	1	0.98	8% of peers scored lower

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
<b>LE3</b>	Individual responsible for ESG	2	2	1.97	3% of peers scored lower
<b>LE4</b>	ESG taskforce/committee	1	1	0.97	8% of peers scored lower
<b>LE5</b>	ESG senior decision-maker	1	1	0.98	2% of peers scored lower
<b>LE6</b>	Personnel ESG performance targets	2	2	0.93	72% of peers scored lower
	<b>Policies</b>	<b>4.50p   15%</b>	<b>4.5</b>	<b>4.31</b>	<b>16% of peers scored lower</b>
<b>P01</b>	Policy on environmental issues	1.5	1.5	1.42	8% of peers scored lower
<b>P02</b>	Policy on social issues	1.5	1.5	1.41	8% of peers scored lower
<b>P03</b>	Policy on governance issues	1.5	1.5	1.47	5% of peers scored lower
	<b>Reporting</b>	<b>3.50p   11.7%</b>	<b>3.5</b>	<b>3.09</b>	<b>31% of peers scored lower</b>
<b>RP1</b>	ESG reporting	3.5	3.5	3.09	31% of peers scored lower
<b>RP2.1</b>	ESG incident monitoring			Not scored	
<b>RP2.2</b>	ESG incident occurrences			Not scored	
	<b>Risk Management</b>	<b>5.00p   16.7%</b>	<b>5</b>	<b>4.07</b>	<b>76% of peers scored lower</b>
<b>RM1</b>	Environmental Management System (EMS)	2	2	1.16	71% of peers scored lower
<b>RM2</b>	Process to implement governance policies	0.5	0.5	0.49	4% of peers scored lower
<b>RM3.1</b>	Social risk assessments	0.5	0.5	0.48	8% of peers scored lower
<b>RM3.2</b>	Governance risk assessments	0.5	0.5	0.47	13% of peers scored lower
<b>RM4</b>	ESG due diligence for new acquisitions	1.5	1.5	1.47	4% of peers scored lower
<b>RM5</b>	Resilience of strategy to climate-related risks			Not scored	
<b>RM6.1</b>	Transition risk identification			Not scored	
<b>RM6.2</b>	Transition risk impact assessment			Not scored	
<b>RM6.3</b>	Physical risk identification			Not scored	
<b>RM6.4</b>	Physical risk impact assessment			Not scored	
	<b>Stakeholder Engagement</b>	<b>10.00p   33.3%</b>	<b>9.39</b>	<b>8.63</b>	<b>55% of peers scored higher</b>
<b>SE1</b>	Employee training	1	1	0.85	47% of peers scored lower
<b>SE2.1</b>	Employee satisfaction survey	1	0.39	0.73	86% of peers scored higher
<b>SE2.2</b>	Employee engagement program	1	1	0.85	15% of peers scored lower

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
SE3.1	Employee health & well-being program	0.75	0.75	0.67	26% of peers scored lower
SE3.2	Employee health & well-being measures	1.25	1.25	1.1	24% of peers scored lower
SE4	Employee safety indicators	0.5	0.5	0.46	12% of peers scored lower
SE5	Inclusion and diversity	0.5	0.5	0.39	44% of peers scored lower
SE6	Supply chain engagement program	1.5	1.5	1.32	30% of peers scored lower
SE7.1	Monitoring property/asset managers	1	1	0.91	13% of peers scored lower
SE7.2	Monitoring external suppliers/service providers	1	1	0.88	14% of peers scored lower
SE8	Stakeholder grievance process	0.5	0.5	0.47	12% of peers scored lower

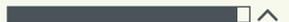
## Leadership

### ESG Commitments and Objectives

This aspect evaluates how the entity integrates ESG into its overall business strategy. The purpose of this section is to (1) identify public ESG commitments made by the entity, (2) identify who is responsible for managing ESG issues and has decision-making authority, (3) communicate to investors how the entity structures management of ESG issues, and (4) determine how ESG is embedded into the entity.

**LE1** Not Scored

#### ESG leadership commitments

Yes 95% 

##### ESG leadership standards and principles

<input type="checkbox"/> Climate Action 100+	5% 
<input type="checkbox"/> Global Investor Coalition on Climate Change (including AIGCC, Ceres, IGCC, IIGCC)	6% 
<input checked="" type="checkbox"/> International Labour Organization (ILO) Standards	22% 
<input type="checkbox"/> Montreal Pledge	2% 
<input type="checkbox"/> OECD - Guidelines for multinational enterprises	3% 
<input type="checkbox"/> PRI signatory	14% 
<input type="checkbox"/> RE 100	9% 

<input type="checkbox"/> Science Based Targets initiative	29%	<div style="width: 29%;"></div>
<input type="checkbox"/> Task Force on Climate-related Financial Disclosures (TCFD)	47%	<div style="width: 47%;"></div>
<input type="checkbox"/> UN Environment Programme Finance Initiative	0%	<div style="width: 0%;"></div>
<input checked="" type="checkbox"/> UN Global Compact	45%	<div style="width: 45%;"></div>
<input checked="" type="checkbox"/> UN Sustainable Development Goals	78%	<div style="width: 78%;"></div>
<input type="checkbox"/> WorldGBC's Net Zero Carbon Buildings Commitment	10%	<div style="width: 10%;"></div>
<input type="checkbox"/> Other	36%	<div style="width: 36%;"></div>

**Applicable evidence**

Evidence provided

<input type="radio"/> No	5%	<div style="width: 5%;"></div>
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**LE2** Points: 1/1

**ESG Objectives**

<input checked="" type="radio"/> Yes	99%	<div style="width: 99%;"></div> ^
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**The objectives relate to**

<input checked="" type="checkbox"/> General sustainability	95%	<div style="width: 95%;"></div>
<input checked="" type="checkbox"/> Environment	98%	<div style="width: 98%;"></div>
<input checked="" type="checkbox"/> Social	99%	<div style="width: 99%;"></div>
<input checked="" type="checkbox"/> Governance	98%	<div style="width: 98%;"></div>
<input checked="" type="checkbox"/> Health and well-being	88%	<div style="width: 88%;"></div>

**Business strategy integration**



- [95%]** Fully integrated into the overall business strategy
- [4%]** Partially integrated into the overall business strategy
- [1%]** No answer provided

**The objectives are**

<input checked="" type="radio"/> Publicly available	98%	<div style="width: 98%;"></div> ^
-----------------------------------------------------	-----	-----------------------------------

**Applicable evidence**

Evidence provided

Not publicly available 1%

**Communicate the objectives and explain how they are integrated into the overall business strategy (maximum 250 words)**

In their publicly available Sustainability report, Ina Invest outlines their commitment to the three pillars of sustainability: Environment, Society and Economy --> "General Sustainability" For each pillar, several goals are defined: \_ "Environment": E.g. Label strategy: Each project is certified in accordance with the requirements of an energy and/or sustainability certificate. E.g. CO2 emissions: We reduce our revenue-adjusted CO2 emissions from our operations by at least 3% per year, which is compatible with the IPCC targets \_ "Social" and "Health and well-being": Comfort: With each project, we seek to achieve a high degree of comfort by banking on high standards in terms of daylight, air quality and thermal comfort. Mix: Through our projects, we seek to contribute to the sociocultural and demographic mix at the respective location and take account of the local municipalities' relevant aims and strategies by participating in their processes. \_ "Governance": Environmental management: We demand that our partners develop and implement an environmental concept aimed at minimising emissions in the supply chain as well as on construction sites.

No 1%

**ESG Decision Making**

**LE3** Points: 2/2

**Individual responsible for ESG**

Yes 100%  ^

ESG 100%  ^

**The individual(s) is/are**

Dedicated employee(s) for whom ESG is the core responsibility 80%

Employee(s) for whom ESG is among their responsibilities 88%

External consultants/manager 57%

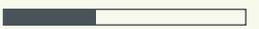
Investment partners (co-investors/JV partners) 4%

Climate-related risks and opportunities 87%  ^

**The individual(s) is/are**

Dedicated employee(s) for whom climate-related issues are core responsibilities 65%

Employee(s) for whom climate-related issues are among their responsibilities 76%

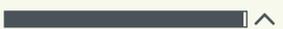
External consultants/manager 38% 

Investment partners (co-investors/JV partners) 3% 

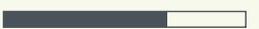
No 0% 

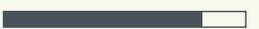
**LE4** Points: 1/1

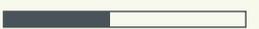
### ESG taskforce/committee

Yes 99%  ^

#### Members of the taskforce or committee

Board of Directors 68% 

C-suite level staff 82% 

Investment Committee 44% 

Fund/portfolio managers 64% 

Asset managers 82% 

ESG portfolio manager 28% 

Investment analysts 27% 

Dedicated staff on ESG issues 79% 

External managers or service providers 44% 

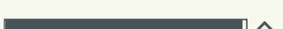
Investor relations 44% 

Other 29% 

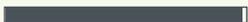
No 1% 

**LE5** Points: 1/1

### ESG senior decision-maker

Yes 98%  ^

ESG

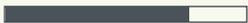
98%  ^

**The individual's most senior role is as part of**



- [61%]** Board of Directors
- [30%]** C-suite level staff
- [5%]** Fund/portfolio managers
- [2%]** Other
- [2%]** No answer provided

Climate-related risks and opportunities

76%  ^

**The individual's most senior role is as part of**



- [43%]** Board of Directors
- [26%]** C-suite level staff
- [1%]** Investment Committee
- [4%]** Fund/portfolio managers
- [2%]** Other
- [24%]** No answer provided

**Process of informing the most senior decision-maker**

 At the moment, Marc Pointet, CEO of Ina Invest is also the only employee of this rather young company. Therefore, he is at all times informed about the ESG performance of the entity. Furthermore, he stays in close exchange with the board of directors regarding ESG issues, among others.

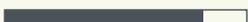
No

2% 

**LE6** Points: 2/2

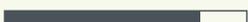
**Personnel ESG performance targets**

Yes

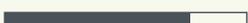
82%  ^

**Predetermined consequences**

Yes

81%  ^

Financial consequences

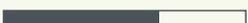
77%  ^

**Personnel to whom these factors apply**

Board of Directors

40% 

C-suite level staff

64% 

Investment Committee

26% 

<input checked="" type="checkbox"/> Fund/portfolio managers	34%	<div style="width: 34%;"></div>
<input type="checkbox"/> Asset managers	45%	<div style="width: 45%;"></div>
<input type="checkbox"/> ESG portfolio manager	27%	<div style="width: 27%;"></div>
<input type="checkbox"/> Investment analysts	15%	<div style="width: 15%;"></div>
<input checked="" type="checkbox"/> Dedicated staff on ESG issues	61%	<div style="width: 61%;"></div>
<input type="checkbox"/> External managers or service providers	16%	<div style="width: 16%;"></div>
<input type="checkbox"/> Investor relations	29%	<div style="width: 29%;"></div>
<input type="checkbox"/> Other	27%	<div style="width: 27%;"></div>

<input checked="" type="checkbox"/> Non-financial consequences	61%	<div style="width: 61%;"></div> ^
----------------------------------------------------------------	-----	-----------------------------------

**Personnel to whom these factors apply**

<input checked="" type="checkbox"/> Board of Directors	26%	<div style="width: 26%;"></div>
<input checked="" type="checkbox"/> C-suite level staff	47%	<div style="width: 47%;"></div>
<input type="checkbox"/> Investment Committee	23%	<div style="width: 23%;"></div>
<input checked="" type="checkbox"/> Fund/portfolio managers	31%	<div style="width: 31%;"></div>
<input type="checkbox"/> Asset managers	41%	<div style="width: 41%;"></div>
<input type="checkbox"/> ESG portfolio manager	24%	<div style="width: 24%;"></div>
<input type="checkbox"/> Investment analysts	19%	<div style="width: 19%;"></div>
<input checked="" type="checkbox"/> Dedicated staff on ESG issues	50%	<div style="width: 50%;"></div>
<input type="checkbox"/> External managers or service providers	14%	<div style="width: 14%;"></div>
<input type="checkbox"/> Investor relations	24%	<div style="width: 24%;"></div>
<input type="checkbox"/> Other	16%	<div style="width: 16%;"></div>
<input type="checkbox"/> No	1%	<div style="width: 1%;"></div>

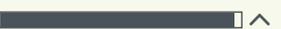
**Applicable evidence**

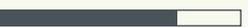
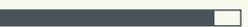
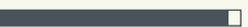
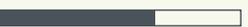
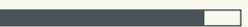
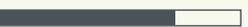
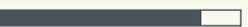
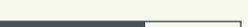
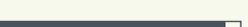
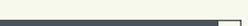
Evidence provided [but not shared with investors]

[ACCEPTED]

<https://report.ina-invest.com/en/2020/compensation-report/compensation-philosophy> No18% **ESG Policies**

This aspect confirms the existence and scope of the entity's policies that address environmental, social, and governance issues.

**P01** Points: 1.5/1.5**Policy on environmental issues** Yes97% **Environmental issues included**

<input checked="" type="checkbox"/> Biodiversity and habitat	74%	
<input checked="" type="checkbox"/> Climate/climate change adaptation	89%	
<input checked="" type="checkbox"/> Energy consumption	96%	
<input checked="" type="checkbox"/> Greenhouse gas emissions	95%	
<input checked="" type="checkbox"/> Indoor environmental quality	65%	
<input checked="" type="checkbox"/> Material sourcing	85%	
<input checked="" type="checkbox"/> Pollution prevention	73%	
<input checked="" type="checkbox"/> Renewable energy	84%	
<input checked="" type="checkbox"/> Resilience to catastrophe/disaster	61%	
<input checked="" type="checkbox"/> Sustainable procurement	83%	
<input checked="" type="checkbox"/> Waste management	94%	
<input checked="" type="checkbox"/> Water consumption	91%	
<input type="checkbox"/> Other	16%	

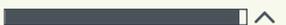
## Applicable evidence

Evidence provided [but not shared with investors]

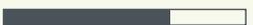
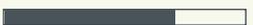
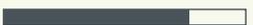
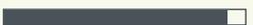
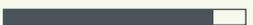
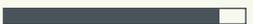
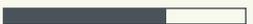
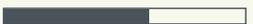
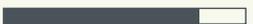
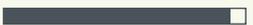
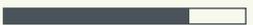
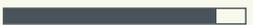
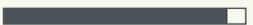
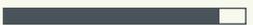
[ACCEPTED]

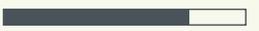
 No3% **P02** Points: 1.5/1.5

## Policy on social issues

 Yes97% 

## Social issues included

<input checked="" type="checkbox"/> Child labor	85%	
<input checked="" type="checkbox"/> Community development	69%	
<input checked="" type="checkbox"/> Customer satisfaction	71%	
<input checked="" type="checkbox"/> Employee engagement	77%	
<input checked="" type="checkbox"/> Employee health & well-being	93%	
<input checked="" type="checkbox"/> Employee remuneration	87%	
<input checked="" type="checkbox"/> Forced or compulsory labor	89%	
<input checked="" type="checkbox"/> Freedom of association	67%	
<input checked="" type="checkbox"/> Health and safety: community	60%	
<input checked="" type="checkbox"/> Health and safety: contractors	81%	
<input checked="" type="checkbox"/> Health and safety: employees	94%	
<input checked="" type="checkbox"/> Health and safety: tenants/customers	77%	
<input checked="" type="checkbox"/> Human rights	88%	
<input checked="" type="checkbox"/> Inclusion and diversity	93%	
<input checked="" type="checkbox"/> Labor standards and working conditions	89%	
<input type="checkbox"/> Social enterprise partnering	34%	

Stakeholder relations 77% 

Other 7% 

**Applicable evidence**

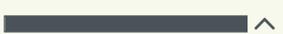
Evidence provided [but not shared with investors]

[ACCEPTED]

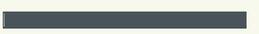
No 3% 

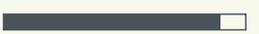
**P03** Points: 1.5/1.5

**Policy on governance issues**

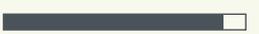
Yes 100%  ^

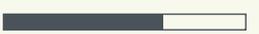
**Governance issues included**

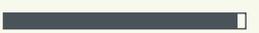
Bribery and corruption 100% 

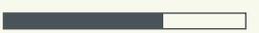
Cybersecurity 90% 

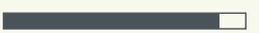
Data protection and privacy 98% 

Executive compensation 91% 

Fiduciary duty 66% 

Fraud 97% 

Political contributions 66% 

Shareholder rights 89% 

Other 40% 

**Applicable evidence**

Evidence provided [but not shared with investors]

[ACCEPTED]

No 0% 

**Reporting**

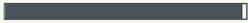
**ESG Disclosure**

Institutional investors and other shareholders are primary drivers for greater sustainability reporting and disclosure among investable entities. Real estate companies and managers share how ESG management practices performance impacts the business through formal disclosure mechanisms. This aspect evaluates how the entity communicates its ESG actions and/or performance.

**RP1** Points: 3.5/3.5

## ESG reporting

Yes

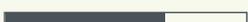
98%  ^

### Types of disclosure

Section in Annual Report

89% 

Stand-alone sustainability report(s)

66%  ^

### Reporting level



[51%] Entity

[1%] Investment manager

[14%] Group

[34%] No answer provided

### Aligned with



[38%] EPRA Best Practice Recommendations in Sustainability Reporting, 2017

[12%] GRI Standards, 2016

[4%] GRI Sustainability Reporting Guidelines, G4

[4%] TCFD Recommendations, 2017

[4%] Other

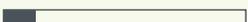
[37%] No answer provided

### Third-party review

Yes

53% 

No

13% 

### Applicable evidence

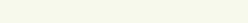
Evidence provided (but not shared with investors)

[ACCEPTED]

Integrated Report

11% 

Dedicated section on corporate website

88%  ^

### Reporting level



[70%] Entity

[5%] Investment manager

[13%] Group

[12%] No answer provided

### Applicable evidence

Evidence provided

[ACCEPTED]

Section in entity reporting to investors

53% 

#### Aligned with



- [1%]** ANREV Sustainability Reporting Guidelines, 2016
- [26%]** EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- [5%]** GRI Standards, 2016
- [1%]** GRI Sustainability Reporting Guidelines, G4
- [3%]** Other
- [64%]** No answer provided

#### Third-party review



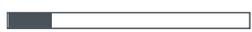
- [20%]** Yes
- [33%]** No
- [47%]** No answer provided

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

Other

18% 

No

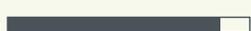
2% 

## ESG Incident Monitoring

**RP2.1** Not Scored

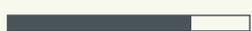
### ESG incident monitoring

Yes

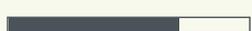
88% 

#### Stakeholders covered

Clients/Customers

76% 

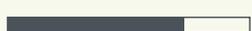
Community/Public

71% 

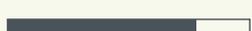
Contractors

60% 

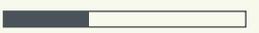
Employees

73% 

Investors/Shareholders

78% 

Regulators/Government 62% 

Special interest groups (NGOs, Trade Unions, etc) 35% 

Suppliers 56% 

Other stakeholders 18% 

**Process for communicating ESG-related incidents**

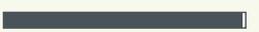
 Ina Invest regularly checks whether the specified ESG guidelines (e.g. procurement, code of conduct) are complied with. Any violations would be reported and penalized if necessary.

No 12% 

**RP2.2** Not Scored

**ESG incident occurrences**

Yes 1% 

No 99% 

**Risk Management**

This aspect evaluates the processes used by the entity to support ESG implementation and investigates the steps undertaken to recognize and prevent material ESG related risks.

**RM1** Points: 2/2

**Environmental Management System (EMS)**

Yes 74%  ^

Aligned with 27% 

Third-party certified using 35%  ^



- [30%]** ISO 14001
- [5%]** Other standard
- [65%]** No answer provided

The EMS is not aligned with a standard nor certified externally

13%

### Applicable evidence

Evidence provided [but not shared with investors]

[ACCEPTED]

<https://implenia.com/en/investor-relations/sustainable-investment/>

No

26%

**RM2** Points: 0.5/0.5

### Process to implement governance policies

Yes

100%

#### Systems and procedures used

Compliance linked to employee remuneration

61%

Dedicated help desks, focal points, ombudsman, hotlines

65%

Disciplinary actions in case of breach, i.e. warning, dismissal, zero tolerance policy

90%

Employee performance appraisal systems integrate compliance with codes of conduct

56%

Investment due diligence process

96%

Responsibilities, accountabilities and reporting lines are systematically defined in all divisions and group companies

86%

Training related to governance risks for employees

95%

Regular follow-ups

91%

When an employee joins the organization

85%

Whistle-blower mechanism

89%

Other

14%

No

0%

Not applicable

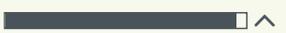
0%

# Risk Assessments

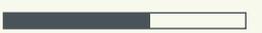
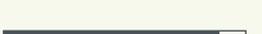
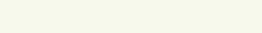
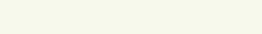
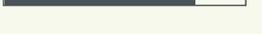
**RM3.1** Points: 0.5/0.5

## Social risk assessments

Yes

96% 

### Issues included

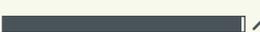
<input checked="" type="checkbox"/> Child labor	61%	
<input checked="" type="checkbox"/> Community development	46%	
<input type="checkbox"/> Controversies linked to social enterprise partnering	14%	
<input checked="" type="checkbox"/> Customer satisfaction	81%	
<input checked="" type="checkbox"/> Employee engagement	89%	
<input checked="" type="checkbox"/> Employee health & well-being	89%	
<input checked="" type="checkbox"/> Forced or compulsory labor	68%	
<input type="checkbox"/> Freedom of association	37%	
<input checked="" type="checkbox"/> Health and safety: community	47%	
<input checked="" type="checkbox"/> Health and safety: contractors	74%	
<input checked="" type="checkbox"/> Health and safety: employees	94%	
<input type="checkbox"/> Health and safety: tenants/customers	82%	
<input type="checkbox"/> Health and safety: supply chain (beyond tier 1 suppliers and contractors)	43%	
<input checked="" type="checkbox"/> Human rights	59%	
<input checked="" type="checkbox"/> Inclusion and diversity	79%	
<input checked="" type="checkbox"/> Labor standards and working conditions	79%	
<input checked="" type="checkbox"/> Stakeholder relations	57%	

Other 1% 

No 4% 

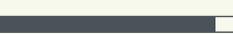
**RM3.2** Points: 0.5/0.5

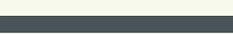
**Governance risk assessments**

Yes 99%  ^

**Issues included**

Bribery and corruption 95% 

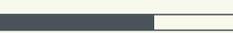
Cybersecurity 90% 

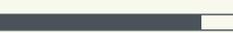
Data protection and privacy 98% 

Executive compensation 85% 

Fiduciary duty 62% 

Fraud 89% 

Political contributions 64% 

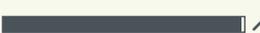
Shareholder rights 84% 

Other 16% 

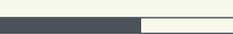
No 1% 

**RM4** Points: 1.5/1.5

**ESG due diligence for new acquisitions**

Yes 99%  ^

**Issues included**

Biodiversity and habitat 59% 

Building safety 96% 

<input checked="" type="checkbox"/> Climate/Climate change adaptation	57%	
<input checked="" type="checkbox"/> Compliance with regulatory requirements	95%	
<input checked="" type="checkbox"/> Contaminated land	97%	
<input type="checkbox"/> Energy efficiency	95%	
<input checked="" type="checkbox"/> Energy supply	84%	
<input checked="" type="checkbox"/> Flooding	88%	
<input type="checkbox"/> GHG emissions	77%	
<input checked="" type="checkbox"/> Health and well-being	73%	
<input type="checkbox"/> Indoor environmental quality	68%	
<input checked="" type="checkbox"/> Natural hazards	83%	
<input checked="" type="checkbox"/> Socio-economic	52%	
<input checked="" type="checkbox"/> Transportation	84%	
<input type="checkbox"/> Waste management	76%	
<input type="checkbox"/> Water efficiency	72%	
<input type="checkbox"/> Water supply	82%	
<input type="checkbox"/> Other	11%	
<input type="radio"/> No	1%	
<input type="radio"/> Not applicable	0%	

## Climate Related Risk Management

**RM5** Not Scored

**Resilience of strategy to climate-related risks**

Yes 73% 

No 27% 

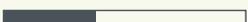
**Additional context**

[Not provided]

**RM6.1** Not Scored

**Transition risk identification**

Yes 62% 

No 38% 

**Additional context**

[Not provided]

**RM6.2** Not Scored

**Transition risk impact assessment**

Yes 52% 

No 48% 

**Additional context**

[Not provided]

**RM6.3** Not Scored

**Physical risk identification**

Yes 64% 

No 36% 

**Additional context**

[Not provided]

Not Scored

RM6.4 NOT SCORED

## Physical risk impact assessment

Yes 50% 

No 50% 

## Additional context

[Not provided]

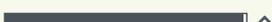
# Stakeholder Engagement

## Employees

Improving the sustainability performance of a real estate portfolio requires dedicated resources, a commitment from senior management and tools for measurement/management of resource consumption. It also requires the cooperation of other stakeholders, including employees and suppliers. This aspect identifies actions taken to engage with those stakeholders, as well as the nature of the engagement.

**SE1** Points: 1/1

## Employee training

Yes 99%  ^

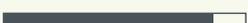
Percentage of employees who received professional training: 100%

Percentage of employees who received ESG-specific training: 100%

### ESG-specific training focuses on (multiple answers possible):

Environmental issues 84% 

Social issues 82% 

Governance issues 87% 

No 1% 

**SE2.1** Points: 0.39/1

## Employee satisfaction survey

Yes 88%  ^

### The survey is undertaken

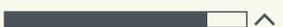
Internally 40% 

Percentage of employees covered: 100%

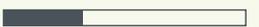
Survey response rate: 100%

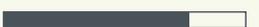
By an independent third party 63% 

### Quantitative metrics included

Yes 84%  ^

#### Metrics include

Net Promoter Score 33% 

Overall satisfaction score 77% 

Other 43% 

No 4% 

### Applicable evidence

Evidence provided (but not shared with investors)

[PARTIALLY ACCEPTED]

No 12% 

### SE2.2 Points: 1/1

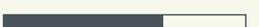
### Employee engagement program

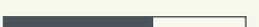
Yes 87%  ^

#### Program elements

Planning and preparation for engagement 57% 

Development of action plan 80% 

Implementation 66% 

Training 62% 

Program review and evaluation 60% 

Feedback sessions with c-suite level staff 77% 

Feedback sessions with separate teams/departments 77% 

Focus groups 52%

Other 10%

No 5%

Not applicable 7%

**SE3.1** Points: 0.75/0.75

**Employee health & well-being program**

Yes 99%

**The program includes**

Needs assessment 93%

Goal setting 79%

Action 96%

Monitoring 88%

No 1%

**SE3.2** Points: 1.25/1.25

**Employee health & well-being measures**

Yes 99%

**Measures covered**

Needs assessment 88%

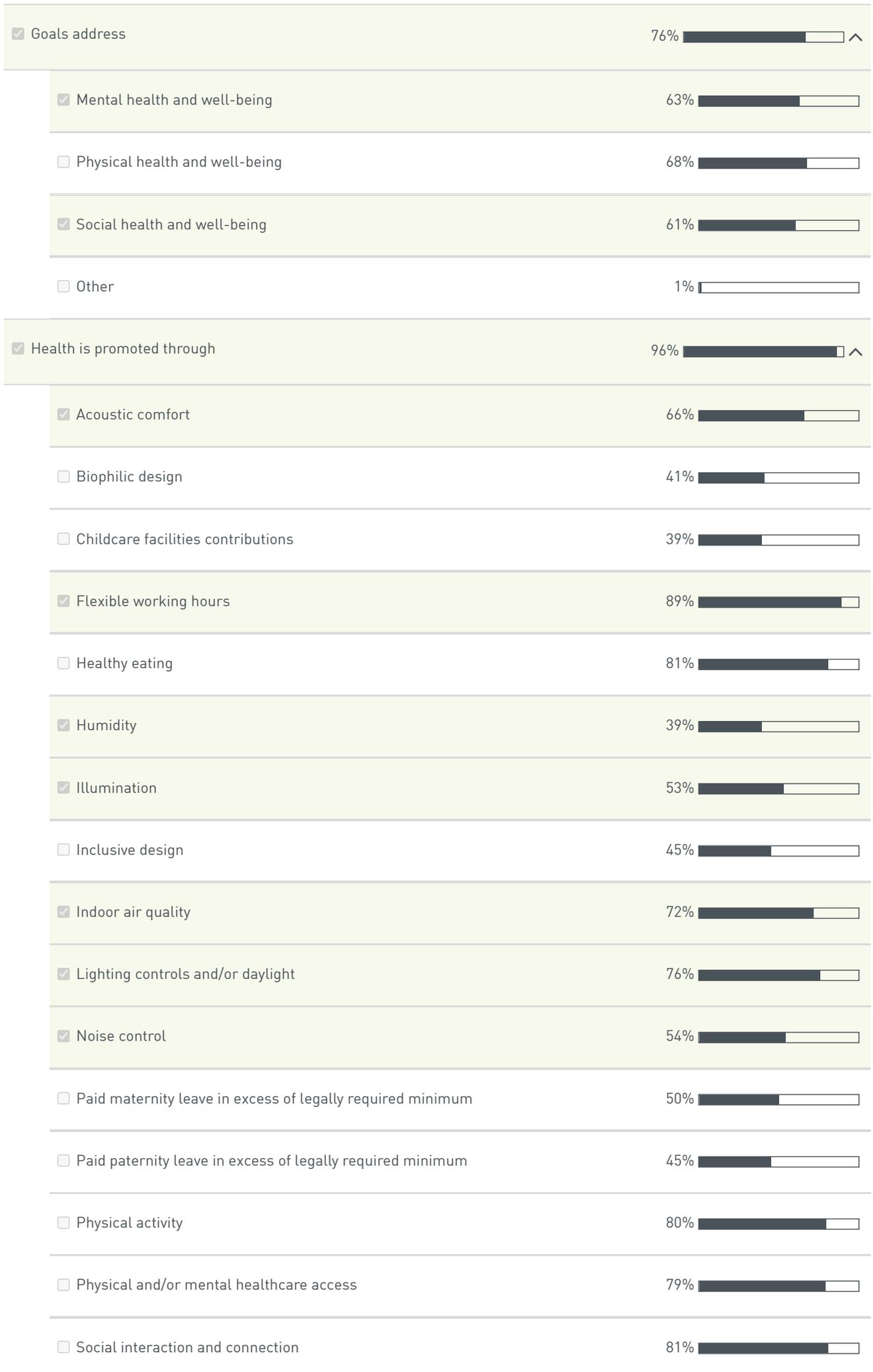
**Monitoring employee health and well-being needs through**

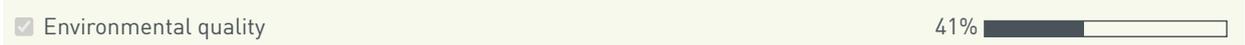
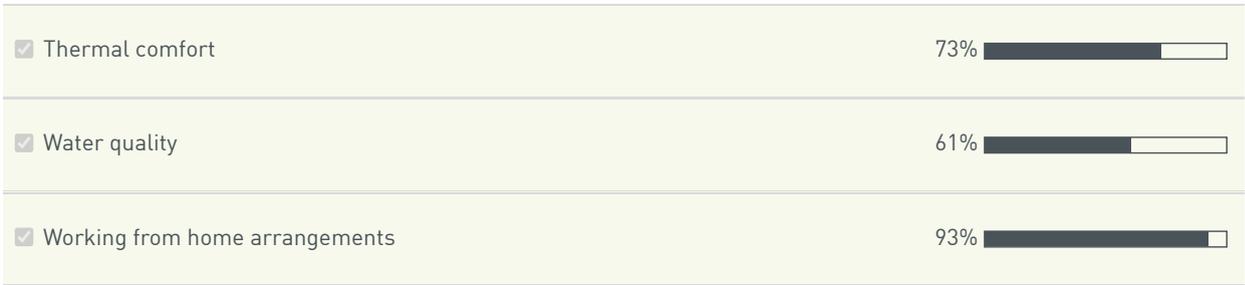
Employee surveys on health and well-being 79%

Percentage of employees: 100%

Physical and/or mental health checks 63%

Other 6%



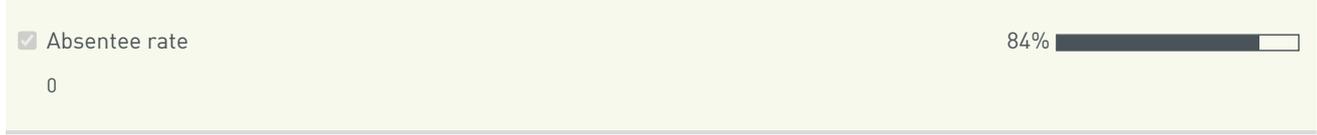


**SE4** Points: 0.5/0.5

### Employee safety indicators



#### Indicators monitored



#### Safety indicators calculation method

Work station checks are performed on a regular basis and external experts regarding ergonomics can be consulted whenever necessary. The absence rate is calculated for the whole organization using the internal workhours reporting tool: It reflects the proportion of reported absence/sickness days as part of the total number of hours worked. The absentee rate includes absences due to both illness and accident (adjusted for part-time working). However, as Ina Invest has only one employee, the absentee rate is 0 due to no sickness days within the reporting year.

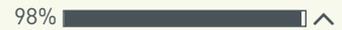
No



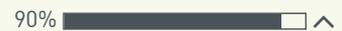
**SE5** Points: 0.5/0.5

### Inclusion and diversity

Yes

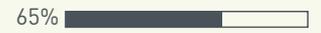


Diversity of governance bodies

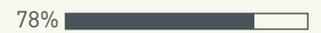


#### Diversity metrics

Age group distribution



Board tenure



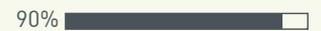
Gender pay gap



Gender ratio

Women: 20%

Men: 80%



International background



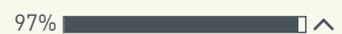
Racial diversity



Socioeconomic background



Diversity of employees



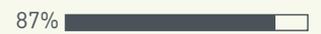
#### Diversity metrics

Age group distribution

Under 30 years old: 0%

Between 30 and 50 years old: 100%

Over 50 years old: 0%



Gender pay gap



<input checked="" type="checkbox"/> Gender ratio	97%	
Women: 0%		
Men: 100%		
<input checked="" type="checkbox"/> International background	40%	
<input checked="" type="checkbox"/> Racial diversity	28%	
<input type="checkbox"/> Socioeconomic background	15%	

### Additional context

At the moment, Ina Invest consists of one employee (CEO) and 5 members of the board of directors. It is, however, attached to the HR of the parent company and main shareholder Implenla.

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<https://www.ina-invest.com/en/about-us/organisation>

No

2%

## Suppliers

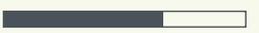
**SE6** Points: 1.5/1.5

### Supply chain engagement program

Yes 91%

#### Program elements

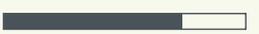
<input checked="" type="checkbox"/> Developing or applying ESG policies	87%	
<input checked="" type="checkbox"/> Planning and preparation for engagement	64%	
<input type="checkbox"/> Development of action plan	60%	
<input checked="" type="checkbox"/> Implementation of engagement plan	53%	
<input type="checkbox"/> Training	31%	
<input checked="" type="checkbox"/> Program review and evaluation	64%	

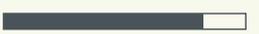
Feedback sessions with stakeholders 66% 

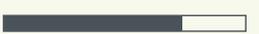
Other 10% 

**Topics included**

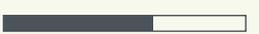
Business ethics 83% 

Child labor 74% 

Environmental process standards 83% 

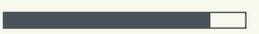
Environmental product standards 74% 

Health and safety: employees 83% 

Health and well-being 62% 

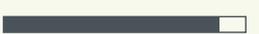
Human health-based product standards 53% 

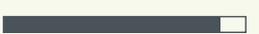
Human rights 87% 

Labor standards and working conditions 86% 

Other 12% 

**External parties to whom the requirements apply**

Contractors 89% 

Suppliers 90% 

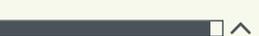
Supply chain (beyond 1 tier suppliers and contractors) 47% 

Other 5% 

No 9% 

**SE7.1** Points: 1/1

**Monitoring property/asset managers**

Yes 95% 

**Monitoring compliance of**



- [32%] Internal property/asset managers
- [11%] External property/asset managers
- [52%] Both internal and external property/asset managers
- [5%] No answer provided

**Methods used**

<input type="checkbox"/> Checks performed by independent third party	48%
<input checked="" type="checkbox"/> Property/asset manager ESG training	70%
<input checked="" type="checkbox"/> Property/asset manager self-assessments	50%
<input checked="" type="checkbox"/> Regular meetings and/or checks performed by the entity's employees	93%
<input type="checkbox"/> Require external property/asset managers' alignment with a professional standard	24%
<input type="checkbox"/> Other	10%
<input type="radio"/> No	1%
<input type="radio"/> Not applicable	4%

**SE7.2** Points: 1/1

**Monitoring external suppliers/service providers**

Yes 89%

**Methods used**

<input type="checkbox"/> Checks performed by an independent third party	46%
<input type="checkbox"/> Regular meetings and/or checks performed by external property/asset managers	57%
<input checked="" type="checkbox"/> Regular meetings and/or checks performed by the entity's employees	83%
<input type="checkbox"/> Require supplier/service providers' alignment with a professional standard	41%
<input type="checkbox"/> Supplier/service provider ESG training	24%
<input checked="" type="checkbox"/> Supplier/service provider self-assessments	54%
<input type="checkbox"/> Other	12%
<input type="radio"/> No	9%

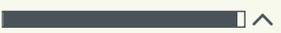
Not applicable

2% 

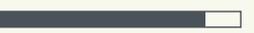
**SE8** Points: 0.5/0.5

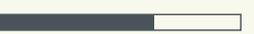
### Stakeholder grievance process

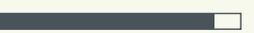
Yes

97% 

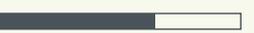
#### Process characteristics

Accessible and easy to understand 86% 

Anonymous 64% 

Dialogue based 89% 

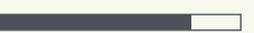
Equitable & rights compatible 61% 

Improvement based 65% 

Legitimate & safe 82% 

Predictable 43% 

Prohibitive against retaliation 49% 

Transparent 80% 

Other 1% 

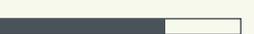
#### The process applies to

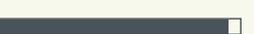
Contractors 76% 

Suppliers 78% 

Supply chain (beyond tier 1 suppliers and contractors) 44% 

Clients/Customers 89% 

Community/Public 69% 

Employees 95% 

<input checked="" type="checkbox"/> Investors/Shareholders	78%	<div style="width: 78%;"></div>
<input checked="" type="checkbox"/> Regulators/Government	45%	<div style="width: 45%;"></div>
<input checked="" type="checkbox"/> Special interest groups (NGO's, Trade Unions, etc)	34%	<div style="width: 34%;"></div>
<input type="checkbox"/> Other	5%	<div style="width: 5%;"></div>
<input type="radio"/> No	3%	<div style="width: 3%;"></div>

## Development

### Development

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	<b>ESG Requirements</b>	<b>12.00p   17.1%</b>	<b>12</b>	<b>11.71</b>	<b>33% of peers scored lower</b>
<b>DRE1</b>	ESG strategy during development	4	4	3.71	33% of peers scored lower
<b>DRE2</b>	Site selection requirements	4	4	4	0% of peers scored lower
<b>DRE3</b>	Site design and development requirements	4	4	4	0% of peers scored lower
	<b>Materials</b>	<b>6.00p   8.6%</b>	<b>6</b>	<b>5</b>	<b>33% of peers scored lower</b>
<b>DMA1</b>	Materials selection requirements	6	6	5	33% of peers scored lower
<b>DMA2.1</b>	Life cycle assessments			Not scored	
<b>DMA2.2</b>	Embodied carbon disclosure			Not scored	
	<b>Building Certifications</b>	<b>13.00p   18.6%</b>	<b>8.13</b>	<b>5.58</b>	<b>83% of peers scored lower</b>
<b>DBC1.1</b>	Green building standard requirements	4	3	2.23	83% of peers scored lower
<b>DBC1.2</b>	Green building certifications	9	5.13	3.35	83% of peers scored lower
	<b>Energy</b>	<b>14.00p   20%</b>	<b>12</b>	<b>9.8</b>	<b>50% of peers scored lower</b>
<b>DEN1</b>	Energy efficiency requirements	6	6	5.79	33% of peers scored lower
<b>DEN2.1</b>	On-site renewable energy	6	6	4.01	50% of peers scored lower
<b>DEN2.2</b>	Net-zero carbon design and standards	2	0	0	17% of peers scored higher
	<b>Water</b>	<b>5.00p   7.1%</b>	<b>4.38</b>	<b>4.55</b>	<b>50% of peers scored higher</b>
<b>DWT1</b>	Water conservation strategy	5	4.38	4.55	50% of peers scored higher

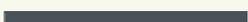
	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	<b>Waste</b>	<b>5.00p   7.1%</b>	<b>5</b>	<b>5</b>	<b>0% of peers scored lower</b>
<b>DWS1</b>	Waste management strategy	5	5	5	0% of peers scored lower
	<b>Stakeholder Engagement</b>	<b>15.00p   21.4%</b>	<b>14.62</b>	<b>12.48</b>	<b>83% of peers scored lower</b>
<b>DSE1</b>	Health & well-being	2	2	1.71	67% of peers scored lower
<b>DSE2.1</b>	On-site safety	1.5	1.5	1.5	0% of peers scored lower
<b>DSE2.2</b>	Safety metrics	1.5	1.12	0.7	83% of peers scored lower
<b>DSE3.1</b>	Contractor ESG requirements	2	2	2	0% of peers scored lower
<b>DSE3.2</b>	Contractor monitoring methods	2	2	1.71	33% of peers scored lower
<b>DSE4</b>	Community engagement program	2	2	1.71	17% of peers scored lower
<b>DSE5.1</b>	Community impact assessment	2	2	1.71	17% of peers scored lower
<b>DSE5.2</b>	Community impact monitoring	2	2	1.43	33% of peers scored lower

## ESG Requirements

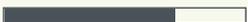
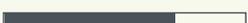
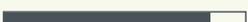
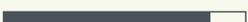
Integrating ESG requirements into construction activities can help mitigate the negative impact on ecological systems, and at the same time improve the environmental efficiency of buildings in the operational phase. This aspect assesses the entity's efforts to address ESG-issues during the design, construction, and site development of new buildings.

**DRE1** Points: 4/4

### ESG strategy during development

Yes 100%  ^

#### Strategy elements

- Biodiversity and habitat 71% 
- Building safety 71% 
- Climate/climate change adaptation 29% 
- Energy consumption 100% 
- Green building certifications 86% 
- Greenhouse gas emissions 86% 

<input checked="" type="checkbox"/> Health and well-being	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div>
<input checked="" type="checkbox"/> Indoor environmental quality	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div>
<input checked="" type="checkbox"/> Life-cycle assessments/embodied carbon	71%	<div style="width: 71%;"><div style="width: 71%;"></div></div>
<input checked="" type="checkbox"/> Location and transportation	86%	<div style="width: 86%;"><div style="width: 86%;"></div></div>
<input checked="" type="checkbox"/> Material sourcing	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div>
<input type="checkbox"/> Net-zero/carbon neutral design	14%	<div style="width: 14%;"><div style="width: 14%;"></div></div>
<input checked="" type="checkbox"/> Pollution prevention	86%	<div style="width: 86%;"><div style="width: 86%;"></div></div>
<input checked="" type="checkbox"/> Renewable energy	86%	<div style="width: 86%;"><div style="width: 86%;"></div></div>
<input type="checkbox"/> Resilience to catastrophe/disaster	57%	<div style="width: 57%;"><div style="width: 57%;"></div></div>
<input checked="" type="checkbox"/> Site selection and land use	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div>
<input checked="" type="checkbox"/> Sustainable procurement	86%	<div style="width: 86%;"><div style="width: 86%;"></div></div>
<input checked="" type="checkbox"/> Waste management	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div>
<input checked="" type="checkbox"/> Water consumption	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div>
<input type="checkbox"/> Other	14%	<div style="width: 14%;"><div style="width: 14%;"></div></div>

**The strategy is**



- [71%] Publicly available
- [29%] Not publicly available

**Applicable evidence**

Evidence provided [but not shared with investors]

[ACCEPTED]

<https://www.ina-invest.com/en/sustainability/sustainability-strategy>

**Business strategy integration**

Ina Invest sets the highest standards for the sustainability of their projects. All developments must receive certification of a wholistic sustainability label (e.g. SNBS, LEED), which guarantees compliance with the high requirements. Furthermore, Ina Invest implements their sustainability requirements already in the planning phase and throughout the whole process including operation. Ina Invest only cooperates with partners who share these ambitious goals.

No

0% 

**DRE2** Points: 4/4

**Site selection requirements**

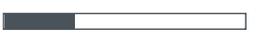
Yes

100%  ^

**Criteria included**

Connect to multi-modal transit networks 100% 

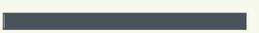
Locate projects within existing developed areas 100% 

Protect, restore, and conserve aquatic ecosystems 29% 

Protect, restore, and conserve farmland 29% 

Protect, restore, and conserve floodplain functions 14% 

Protect, restore, and conserve habitats for native, threatened and endangered species 57% 

Protect, restore, and conserve historical and heritage sites 100% 

Redevelop brownfield sites 86% 

Other 29% 

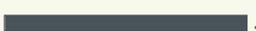
No

0% 

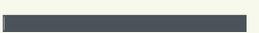
**DRE3** Points: 4/4

**Site design and development requirements**

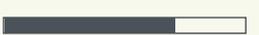
Yes

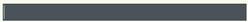
100%  ^

**Criteria included**

Manage waste by diverting construction and demolition materials from disposal 100% 

Manage waste by diverting reusable vegetation, rocks, and soil from disposal 43% 

Minimize light pollution to the surrounding community 71% 

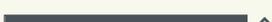
<input checked="" type="checkbox"/> Minimize noise pollution to the surrounding community	100%	
<input checked="" type="checkbox"/> Perform environmental site assessment	86%	
<input checked="" type="checkbox"/> Protect air quality during construction	100%	
<input type="checkbox"/> Protect and restore habitat and soils disturbed during construction and/or during previous development	57%	
<input type="checkbox"/> Protect surface water and aquatic ecosystems by controlling and retaining construction pollutants	86%	
<input type="checkbox"/> Other	29%	
<input type="radio"/> No	0%	

## Materials

Consideration of the environmental attributes of materials during the design of development projects can reduce the overall life cycle emissions. In addition, consideration of health attributes for materials affects the on-site health and safety of personnel and health and well-being of occupants once the development is completed. This aspect assesses criteria on material selection related to (1) environmental and health attributes and (2) life cycle emissions, as well as disclosure on embodied carbon emissions.

**DMA1** Points: 6/6

### Materials selection requirements

Yes 100%  ^

#### Issues addressed

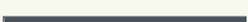
Requirement for disclosure about the environmental and/or health attributes of building materials (multiple answers possible) 100%  ^

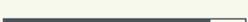
Environmental Product Declarations 100% 

Health Product Declarations 71% 

Other types of required health and environmental disclosure: 0% 

Material characteristics 100%  ^

Locally extracted or recovered materials 100% 

Low embodied carbon materials 86% 

<input checked="" type="checkbox"/> Low-emitting VOC materials	86%	<div style="width: 86%;"></div>
<input type="checkbox"/> Materials and packaging that can easily be recycled	57%	<div style="width: 57%;"></div>
<input checked="" type="checkbox"/> Materials that disclose environmental impacts	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Materials that disclose potential health hazards	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Rapidly renewable materials and recycled content materials	86%	<div style="width: 86%;"></div>
<input checked="" type="checkbox"/> "Red list" of prohibited materials or ingredients that should not be used on the basis of their human and/or environmental impacts	71%	<div style="width: 71%;"></div>
<input checked="" type="checkbox"/> Third-party certified wood-based materials and products	86%	<div style="width: 86%;"></div>
Types of third-party certification used: FSC, PEFC or equivalent labels		[ACCEPTED]
<input type="checkbox"/> Other	0%	<div style="width: 0%;"></div>

**Applicable evidence**

Evidence provided (but not shared with investors)

[ACCEPTED]

No 0%

**DMA2.1** Not Scored

**Life cycle assessments**

Yes 29%

No 71%

**DMA2.2** Not Scored

**Embodied carbon disclosure**

Yes 29%

No 71%

Not applicable 0%

**Building Certifications**

**DBC1.1** Points: 3/4

**Green building standard requirements**

Yes 100%

**Requirements**

Projects required to align with requirements of a third-party green building rating system 57%

Projects required to achieve certification with a green building rating system 57%

Percentage of portfolio covered: 100%

Green building rating systems (include all that apply): Minergie, SNBS, 2000Watt Areal, BREEAM, LEED [FULL POINTS]

Projects required to achieve a specific level of certification 43%

No 0%

**DBC1.2** Points: 5.13/9

**Green building certifications**

Yes 100%

**Certification schemes used**

Projects registered to obtain a green building certificate 57%

Scheme name / sub-scheme name	Area Certified (m <sup>2</sup> )	% portfolio certified by floor area 2020	Number of Assets	% of GAV certified - optional 2020
MINERGIE	8,561	19.3	1	6.62
MINERGIE/P	18,610	42.03	1	10.34

Projects that obtained a green building certificate or official pre-certification 86%

Scheme name / sub-scheme name	Area Certified (m <sup>2</sup> )	% portfolio certified by floor area 2020	Number of Assets	% of GAV certified - optional 2020
2000-Watt/Site - Design & Construction	17,101	38.62	2	83.03

No 0%

Not applicable 0%

# Energy

This aspect describes the entity's strategy to integrate energy efficiency measures, incorporate on-site renewable energy generation and approach to define and achieve net-zero energy performance throughout design and construction activities.

**DEN1** Points: 6/6

## Energy efficiency requirements

<input checked="" type="radio"/> Yes	100%	<div style="width: 100%;"><div style="background-color: #333; height: 10px;"></div></div> ^
<input checked="" type="checkbox"/> Requirements for planning and design	100%	<div style="width: 100%;"><div style="background-color: #333; height: 10px;"></div></div> ^
<input checked="" type="checkbox"/> Development and implementation of a commissioning plan	71%	<div style="width: 71%;"><div style="background-color: #333; height: 10px;"></div></div>
<input type="checkbox"/> Integrative design process	57%	<div style="width: 57%;"><div style="background-color: #333; height: 10px;"></div></div>
<input checked="" type="checkbox"/> To exceed relevant energy codes or standards	86%	<div style="width: 86%;"><div style="background-color: #333; height: 10px;"></div></div>
<input checked="" type="checkbox"/> Requirements for minimum energy use intensity post-occupancy	86%	<div style="width: 86%;"><div style="background-color: #333; height: 10px;"></div></div>
<input type="checkbox"/> Other	0%	<div style="width: 0%;"><div style="background-color: #333; height: 10px;"></div></div>

## Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input checked="" type="checkbox"/> Energy efficiency measures	100%	<div style="width: 100%;"><div style="background-color: #333; height: 10px;"></div></div> ^
<input type="checkbox"/> Air conditioning	71%	<div style="width: 71%;"><div style="background-color: #333; height: 10px;"></div></div>
<input checked="" type="checkbox"/> Commissioning	86%	<div style="width: 86%;"><div style="background-color: #333; height: 10px;"></div></div>
<input type="checkbox"/> Energy modeling	57%	<div style="width: 57%;"><div style="background-color: #333; height: 10px;"></div></div>
<input checked="" type="checkbox"/> High-efficiency equipment and appliances	86%	<div style="width: 86%;"><div style="background-color: #333; height: 10px;"></div></div>
<input checked="" type="checkbox"/> Lighting	100%	<div style="width: 100%;"><div style="background-color: #333; height: 10px;"></div></div>
<input checked="" type="checkbox"/> Occupant controls	86%	<div style="width: 86%;"><div style="background-color: #333; height: 10px;"></div></div>
<input type="checkbox"/> Passive design	0%	<div style="width: 0%;"><div style="background-color: #333; height: 10px;"></div></div>
<input checked="" type="checkbox"/> Space heating	100%	<div style="width: 100%;"><div style="background-color: #333; height: 10px;"></div></div>

<input checked="" type="checkbox"/> Ventilation	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div>
<input checked="" type="checkbox"/> Water heating	86%	<div style="width: 86%;"><div style="width: 86%;"></div></div>
<input type="checkbox"/> Other	0%	<div style="width: 0%;"><div style="width: 0%;"></div></div>

<input checked="" type="checkbox"/> Operational energy efficiency monitoring	100%	<div style="width: 100%;"><div style="width: 100%;"></div></div> ^
<input type="checkbox"/> Building energy management systems	43%	<div style="width: 43%;"><div style="width: 43%;"></div></div>
<input checked="" type="checkbox"/> Energy use analytics	57%	<div style="width: 57%;"><div style="width: 57%;"></div></div>
<input checked="" type="checkbox"/> Post-construction energy monitoring For on average years: 100	29%	<div style="width: 29%;"><div style="width: 29%;"></div></div>
<input checked="" type="checkbox"/> Sub-meter	86%	<div style="width: 86%;"><div style="width: 86%;"></div></div>
<input type="checkbox"/> Other	0%	<div style="width: 0%;"><div style="width: 0%;"></div></div>

No 0%

**DEN2.1** Points: 6/6

**On-site renewable energy**

Yes 86%  ^  
Average design target for on-site production: 50%

**Renewable energy types**

<input type="checkbox"/> Biofuels	29%	<div style="width: 29%;"><div style="width: 29%;"></div></div>
<input type="checkbox"/> Geothermal Steam	29%	<div style="width: 29%;"><div style="width: 29%;"></div></div>
<input type="checkbox"/> Hydro	0%	<div style="width: 0%;"><div style="width: 0%;"></div></div>
<input checked="" type="checkbox"/> Solar/photovoltaic Percentage of all projects: 100%	86%	<div style="width: 86%;"><div style="width: 86%;"></div></div>
<input type="checkbox"/> Wind	0%	<div style="width: 0%;"><div style="width: 0%;"></div></div>
<input checked="" type="checkbox"/> Other district heating, which at least in part consists of renewable energy sources (average in Switzerland ca. 40%) Percentage of all projects: 100%	43%	<div style="width: 43%;"><div style="width: 43%;"></div></div> [NOT ACCEPTED]

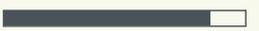
No 14% 

Not applicable 0% 

**DEN2.2** Points: 0/2

**Net-zero carbon design and standards**

Yes 14% 

No 86% 

## Water Conservation

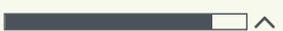
This aspect describes the entity's strategy to integrate water conservation measures in development projects.

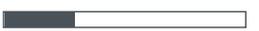
**DWT1** Points: 4.38/5

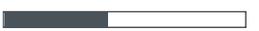
**Water conservation strategy**

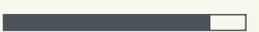
Yes 100% 

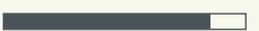
**Strategy elements**

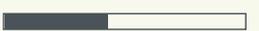
Requirements for planning and design include 86% 

Development and implementation of a commissioning plan 29% 

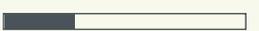
Integrative design for water conservation 43% 

Requirements for indoor water efficiency 86% 

Requirements for outdoor water efficiency 86% 

Requirements for process water efficiency 43% 

Requirements for water supply 57% 

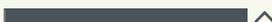
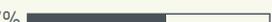
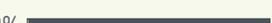
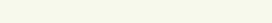
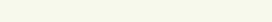
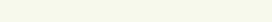
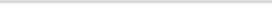
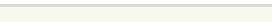
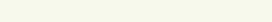
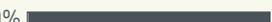
Requirements for minimum water use intensity post-occupancy 29% 

Other 0% 

## Applicable evidence

Evidence provided (but not shared with investors)

[PARTIALLY ACCEPTED]

<input checked="" type="checkbox"/> Common water efficiency measures include	100%		^
<input type="checkbox"/> Commissioning of water systems	57%		
<input type="checkbox"/> Drip/smart irrigation	29%		
<input checked="" type="checkbox"/> Drought tolerant/low-water landscaping	57%		
<input checked="" type="checkbox"/> High-efficiency/dry fixtures	100%		
<input type="checkbox"/> Leak detection system	43%		
<input checked="" type="checkbox"/> Occupant sensors	29%		
<input checked="" type="checkbox"/> On-site wastewater treatment	57%		
<input checked="" type="checkbox"/> Reuse of stormwater and greywater for non-potable applications	100%		
<input type="checkbox"/> Other	14%		
<input checked="" type="checkbox"/> Operational water efficiency monitoring	100%		^
<input checked="" type="checkbox"/> Post-construction water monitoring For on average years: 100	29%		
<input checked="" type="checkbox"/> Sub-meter	100%		
<input type="checkbox"/> Water use analytics	57%		
<input type="checkbox"/> Other	0%		
<input type="checkbox"/> No	0%		

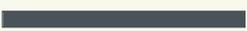
## Waste Management

This aspect describes the entity's strategy to integrate efficient on-site waste management during the construction phase of its development projects.

**DWS1** Points: 5/5

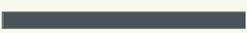
**Waste management strategy**

Yes

100%  ^

**Efficient solid waste management promotion strategies**

Management and construction practices (multiple answers possible)

100%  ^

Construction waste signage

71% 

Diversion rate requirements

57% 

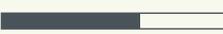
Education of employees/contractors on waste management

86% 

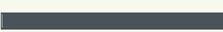
Incentives for contractors for recovering, reusing and recycling building materials

57% 

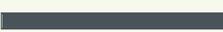
Targets for waste stream recovery, reuse and recycling

57% 

Waste management plans

100% 

Waste separation facilities

100% 

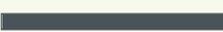
Other

0% 

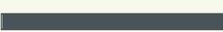
On-site waste monitoring

100%  ^

Hazardous waste monitoring/audit

100% 

Non-hazardous waste monitoring/audit

100% 

Other

0% 

No

0% 

**Stakeholder Engagement**

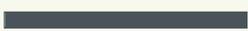
**Health, Safety & Well-being**

This aspect identifies actions to engage with contractors and community, as well as the nature of the engagement during the project development phase.

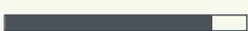
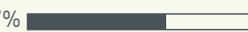
**DSE1** Points: 2/2

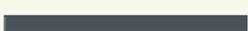
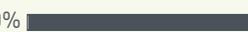
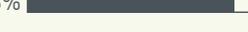
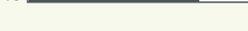
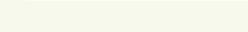
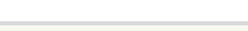
**Health & well-being**

Yes

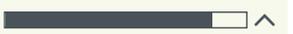
100%  ^

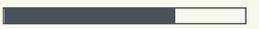
**Design promotion activities**

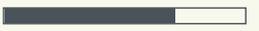
- Requirements for planning and design 86%  ^
- Health Impact Assessment 57% 
- Integrated planning process 71% 
- Other planning process 14% 

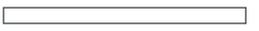
- Health & well-being measures 100%  ^
- Acoustic comfort 100% 
- Active design features 57% 
- Biophilic design 29% 
- Commissioning 57% 
- Daylight 86% 
- Ergonomic workplace 29% 
- Humidity 71% 
- Illumination 100% 
- Inclusive design 57% 
- Indoor air quality 100% 
- Natural ventilation 71% 
- Occupant controls 86% 
- Physical activity 43% 
- Thermal comfort 100% 
- Water quality 100% 

Other 14% 

Monitoring health and well-being performance through 86% 

Occupant education 71% 

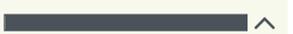
Post-construction health and well-being monitoring 71%   
For on average years: 100

Other 0% 

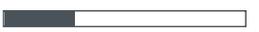
No 0% 

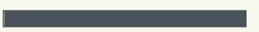
**DSE2.1** Points: 1.5/1.5

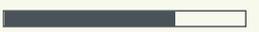
**On-site safety**

Yes 100% 

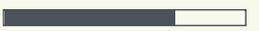
**On-site safety promotion activities**

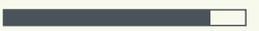
Availability of medical personnel 29% 

Communicating safety information 100% 

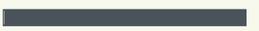
Continuously improving safety performance 71% 

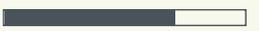
Demonstrating safety leadership 57% 

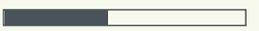
Entrenching safety practices 71% 

Managing safety risks 86% 

On-site health and safety professional (coordinator) 43% 

Personal Protective and Life Saving Equipment 100% 

Promoting design for safety 71% 

Training curriculum 43% 

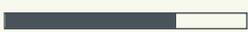
Other 14% 

No 0% 

**DSE2.2** Points: 1.12/1.5

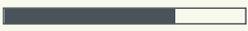
**Safety metrics**

Yes

71%  ^

**Indicators monitored**

Injury rate

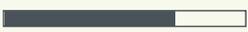
71% 

0

Explain the injury rate calculation method (maximum 250 words)

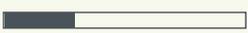
 Accident events that occurred on the construction sites in relation to the number of construction workers in full time equivalent.

Fatalities

71% 

0

Near misses

29% 

0

Lost day rate

14% 

Severity rate

14% 

Other metrics

0% 

No

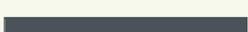
29% 

**Supply Chain**

**DSE3.1** Points: 2/2

**Contractor ESG requirements**

Yes

100%  ^

Percentage of projects covered: 100%

**Topics included**

Business ethics

86% 

Child labor

71% 

<input checked="" type="checkbox"/> Community engagement	71%	<div style="width: 71%;"></div>
<input checked="" type="checkbox"/> Environmental process standards	86%	<div style="width: 86%;"></div>
<input checked="" type="checkbox"/> Environmental product standards	86%	<div style="width: 86%;"></div>
<input checked="" type="checkbox"/> Health and well-being	71%	<div style="width: 71%;"></div>
<input checked="" type="checkbox"/> Human rights	71%	<div style="width: 71%;"></div>
<input checked="" type="checkbox"/> Human health-based product standards	71%	<div style="width: 71%;"></div>
<input checked="" type="checkbox"/> Occupational safety	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Labor standards and working conditions	100%	<div style="width: 100%;"></div>
<input type="checkbox"/> Other	14%	<div style="width: 14%;"></div>
<input type="radio"/> No	0%	<div style="width: 0%;"></div>

**DSE3.2** Points: 2/2

**Contractor monitoring methods**

<input checked="" type="radio"/> Yes	100%	<div style="width: 100%;"></div> ^
--------------------------------------	------	------------------------------------

**Methods used**

<input type="checkbox"/> Contractor ESG training	0%	<div style="width: 0%;"></div>
<input checked="" type="checkbox"/> Contractors provide update reports on environmental and social aspects during construction	86%	<div style="width: 86%;"></div>
<input type="checkbox"/> External audits by third party	14%	<div style="width: 14%;"></div>
<input checked="" type="checkbox"/> Internal audits Projects internally audited: 100%	14%	<div style="width: 14%;"></div>
<input checked="" type="checkbox"/> Weekly/monthly (on-site) meetings and/or ad hoc site visits Projects' meetings and/or site visits: 100%	86%	<div style="width: 86%;"></div>
<input type="checkbox"/> Other	14%	<div style="width: 14%;"></div>
<input type="radio"/> No	0%	<div style="width: 0%;"></div>

Not applicable

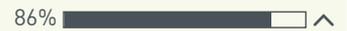


## Community Impact and Engagement

**DSE4** Points: 2/2

### Community engagement program

Yes



#### Topics included

<input checked="" type="checkbox"/> Community health and well-being	86%
<input checked="" type="checkbox"/> Effective communication and process to address community concerns	57%
<input checked="" type="checkbox"/> Employment creation in local communities	86%
<input checked="" type="checkbox"/> Enhancement programs for public spaces	71%
<input checked="" type="checkbox"/> ESG education program	29%
<input type="checkbox"/> Research and network activities	29%
<input type="checkbox"/> Resilience, including assistance or support in case of disaster	14%
<input checked="" type="checkbox"/> Supporting charities and community groups	71%
<input type="checkbox"/> Other	14%

#### Program description

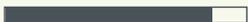
Ina Invest is aware of its social responsibility. Media relations are only one part of the Group's information efforts. Another important pillar of communication embodies direct contact with the people affected by the company's construction activities. For this reason, Ina Invest and its contracted companies organize public information events and site visits for major projects. Especially for projects in urban areas, Ina Invest attaches great importance to an active exchange with the neighborhood, that communities can form in neighborhoods and actively promotes them.

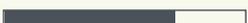
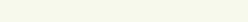
No

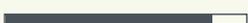


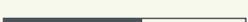
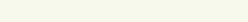
**DSE5.1** Points: 2/2

### Community impact assessment

Yes
86%  ^**Assessed areas of impact**

<input checked="" type="checkbox"/> Housing affordability	71%	
<input type="checkbox"/> Impact on crime levels	14%	
<input checked="" type="checkbox"/> Livability score	43%	
<input type="checkbox"/> Local income generated	0%	
<input type="checkbox"/> Local job creation	43%	
<input type="checkbox"/> Local residents' well-being	29%	
<input checked="" type="checkbox"/> Walkability score	57%	
<input type="checkbox"/> Other	14%	

 No
14% **DSE5.2** Points: 2/2**Community impact monitoring**
 Yes
86%  ^**Monitoring process includes**

<input checked="" type="checkbox"/> Analysis and interpretation of monitoring data	14%	
<input checked="" type="checkbox"/> Development and implementation of a communication plan	57%	
<input type="checkbox"/> Development and implementation of a community monitoring plan	0%	
<input checked="" type="checkbox"/> Development and implementation of a risk mitigation plan	57%	
<input type="checkbox"/> Identification of nuisance and/or disruption risks	57%	
<input checked="" type="checkbox"/> Identification of stakeholders and impacted groups	57%	
<input type="checkbox"/> Management practices to ensure accountability for performance goals and issues identified during community monitoring	29%	

Other14% 

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### Process description

 Within each project, the impact on environment and community is closely monitored. Contractors are required to adhere to Ina Invest's sustainability requirements. This includes a clear identification of risks for all affected groups, a concept on how to mitigate these risks and a clear communication concept. Ina Invest and its contracted companies organize public information events and site visits for major projects. Especially for projects in urban areas, Ina Invest attaches great importance to an active exchange with the neighborhood, that communities can form in neighborhoods and actively promotes them.

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

 No14% 

# GRESB Partners

## Global Partners



## Premier Partners



## Partners

