



GRESB Real Estate Benchmark Report

2022

Befimmo SA

Befimmo SA

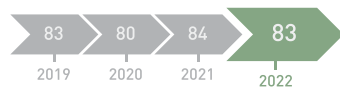
2022 GRESB Standing Investments Benchmark Report

Befimmo SA | Befimmo SA

GRESB Rating



Participation & Score



Peer Comparison



**Western Europe | Office:
Corporate | Listed**

Out of 6

Status:

Listed

Location:

Belgium

Property Type:

Office: Corporate

Rankings



**GRESB Score within Office /
Europe**

Out of 118



**GRESB Score within Office /
Listed**

Out of 66



**GRESB Score within Europe /
Listed**

Out of 100



**Management Score within
Europe**

Out of 901



**Management Score within
Europe / Listed**

Out of 105



**Management Score within
Europe / Listed**

Out of 105



**Performance Score within
Office / Europe**

Out of 118



**Performance Score within
Office / Listed**

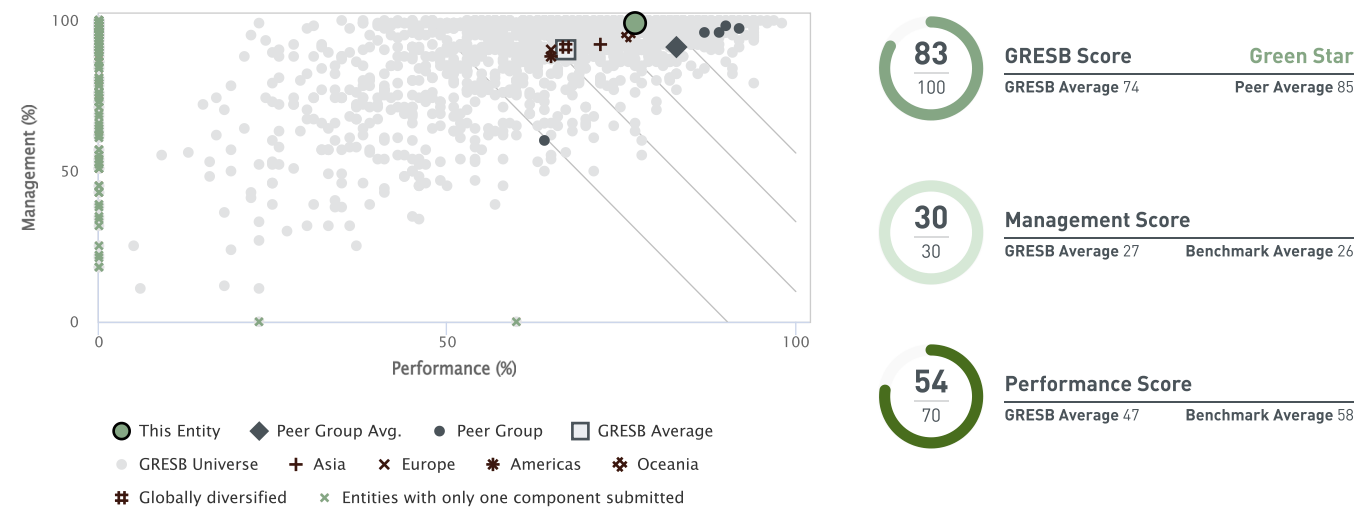
Out of 66



**Performance Score within
Europe / Listed**

Out of 100

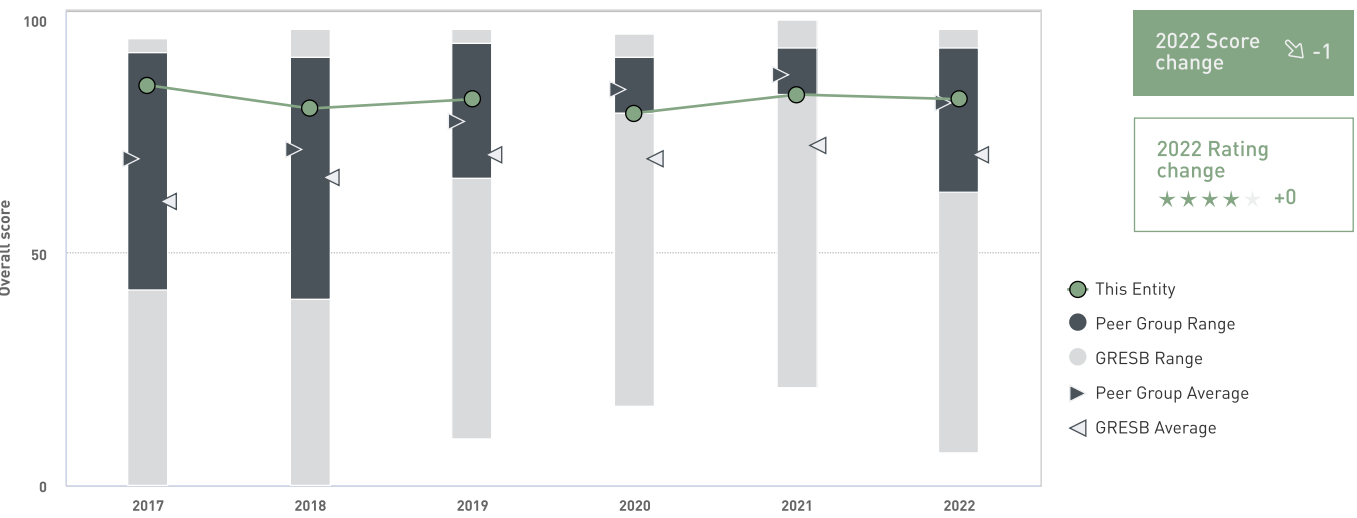
GRESB Model



ESG Breakdown

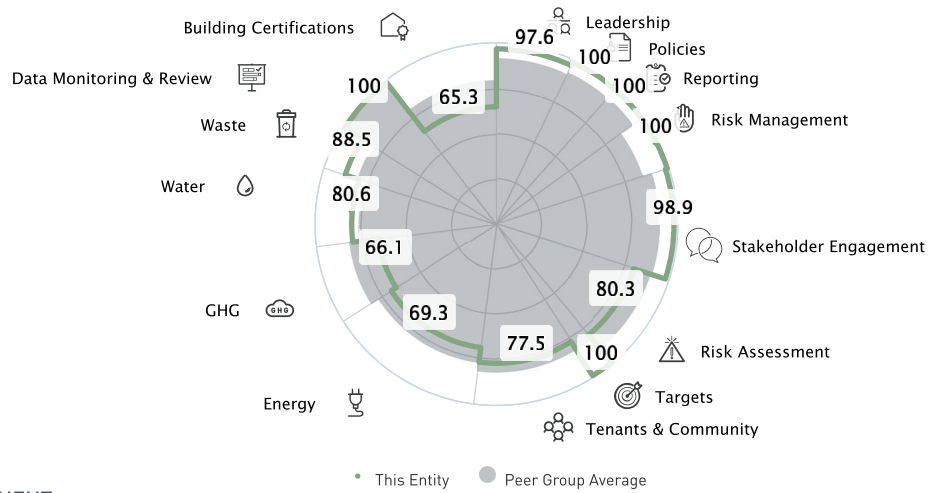


Trend




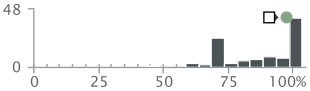

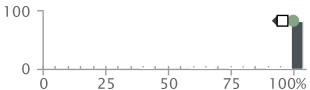

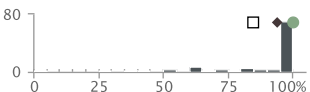

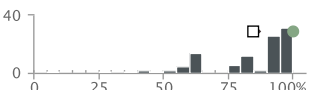

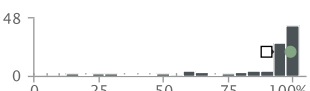
Note: In 2020, the GRESB Assessment structure fundamentally changed, establishing a new baseline for measuring Performance. As a result, GRESB advises against a direct comparison between 2020 GRESB Scores and prior year results. For more information, see the 2020 Benchmark Reports.

Aspect, Strengths & Opportunities



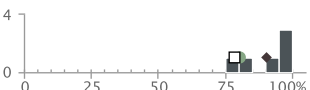
MANAGEMENT COMPONENT


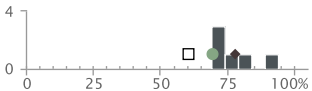

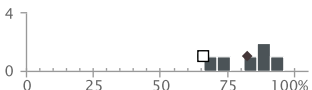

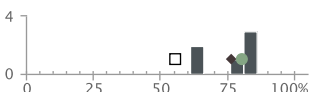

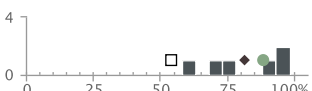

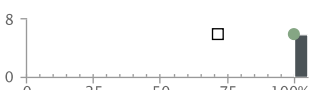

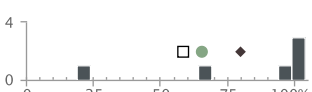
Europe | Listed (105 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Leadership 7 points	23.3%	7%	6.83	6.45	
 Policies 4.5 points	15%	4.5%	4.5	4.21	
 Reporting 3.5 points	11.7%	3.5%	3.5	3.29	
 Risk Management 5 points	16.7%	5%	5	4.28	
 Stakeholder Engagement 10 points	33.3%	10%	9.89	9.06	

PERFORMANCE COMPONENT

Western Europe | Office: Corporate | Listed (6 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Risk Assessment 9 points	12.9%	9%	7.23	8.13	
 Targets 2 points	2.9%	2%	2	1.67	
 Tenants & Community 11 points	15.7%	11%	8.53	9.1	

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Energy 14 points	20%	14%	9.71	10.89	
 GHG 7 points	10%	7%	4.63	5.77	
 Water 7 points	10%	7%	5.64	5.35	
 Waste 4 points	5.7%	4%	3.54	3.25	
 Data Monitoring & Review 5.5 points	7.9%	5.5%	5.5	5.5	
 Building Certifications 10.5 points	15%	10.5%	6.85	8.41	

Entity & Peer Group Characteristics

This entity		Peer Group (6 entities)	
Primary Geography:	Belgium	Primary Geography:	Western Europe
Primary Sector:	Office: Corporate	Primary Sector:	Office: Corporate
Nature of the Entity:	Public (listed on a Stock Exchange) entity	Nature of the Entity:	Listed
Total GAV:	\$3.23 Billion	Average GAV:	\$8.5 Billion
Reporting Period:	Calendar year		
Regional allocation of assets	93% Belgium 7% Luxembourg	44% France 17% Germany 17% Netherlands 16% Belgium 6% Spain 1% Luxembourg	
Sector allocation of assets	100% Office: Corporate	94% Office: Corporate 3% Residential: Multi-Family 1% Retail: Retail Centers < 1% Other: Parking (Indoors) < 1% Retail: High Street < 1% Residential: Student Housing < 1% Residential: Other < 1% Retail: Other	
Control	70% Tenant controlled 30% Landlord controlled	61% Tenant controlled 39% Landlord controlled	
Peer Group Constituents			

Peer Group Constituents		
GECINA (1)	GEG Public Infrastructure III (1)	INMOBILIARIA COLONIAL SOCIMI, S.A. (1)
NSI N.V. (1)	Société Foncière Lyonnaise (1)	

Validation

GRESB Validation		
Automatic	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.	
Manual	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.	
Boundaries	The evidence provided in Performance R1.1 Reporting Characteristics is reviewed for a subset of participants to confirm that all direct real estate assets held by the reporting entity during the reporting year are included in the reporting boundaries.	Not Selected

Asset-level Data Validation		
Logic Checks	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.	
Outlier Detection	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	TC2.1	MR1	MR2	MR3	MR4		

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

Manual Validation Decisions - Excluding Accepted Answers		
Evidence		
Indicator	Decision	Reason(s):
RP1	Not Accepted	Disclosure type is a duplicate
RP1	Partially Accepted	Cannot confirm the alignment with the selected reporting standard
Other Answers		
Indicator	Decision	Other answer provided:
LE4	Duplicate	Befimmo has an ESG Cell (meets at least 3 times a year), that is composed of the Head of Transformation & Impact, the Head of Environmental Management, the Head of HR, the CEO, the CFO and the COO.

Reporting Boundaries

Additional context on reporting boundaries

 Those documents indicates how to reconcile the data in the Gresb report and those available in the annual report.

Applicable evidence

Evidence provided (but not shared with investors)

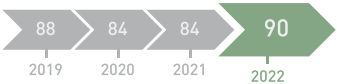
2022 GRESB Development Benchmark Report

Befimmo SA | Befimmo SA

GRESB Rating



Participation & Score



Peer Comparison



Western Europe | Office | Listed
Out of 6

Status:
Listed

Location:
Belgium

Property Type:
Office: Corporate: High-Rise Office

Rankings



GRESB Score within Office / Europe
Out of 64



GRESB Score within Office / Listed
Out of 32



GRESB Score within Europe / Listed
Out of 60



Management Score within Europe
Out of 901



Management Score within Europe / Listed
Out of 105



Management Score within Europe / Listed
Out of 105



Development Score within Office / Europe
Out of 64

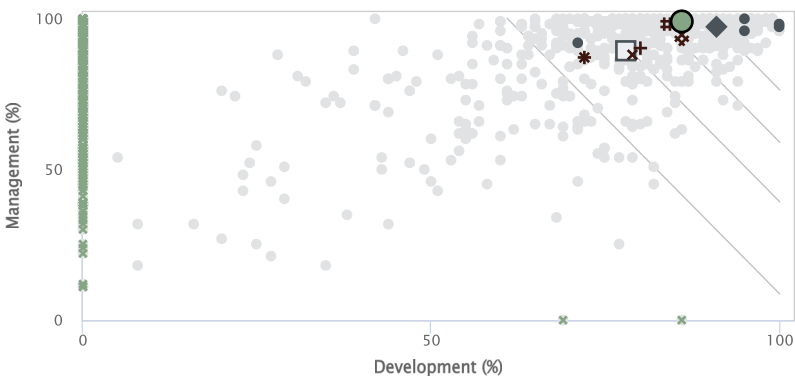


Development Score within Office / Listed
Out of 32



Development Score within Europe / Listed
Out of 60

GRESB Model



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



GRESB Score
GRESB Average 81 Peer Average 93



Management Score
GRESB Average 27 Benchmark Average 26

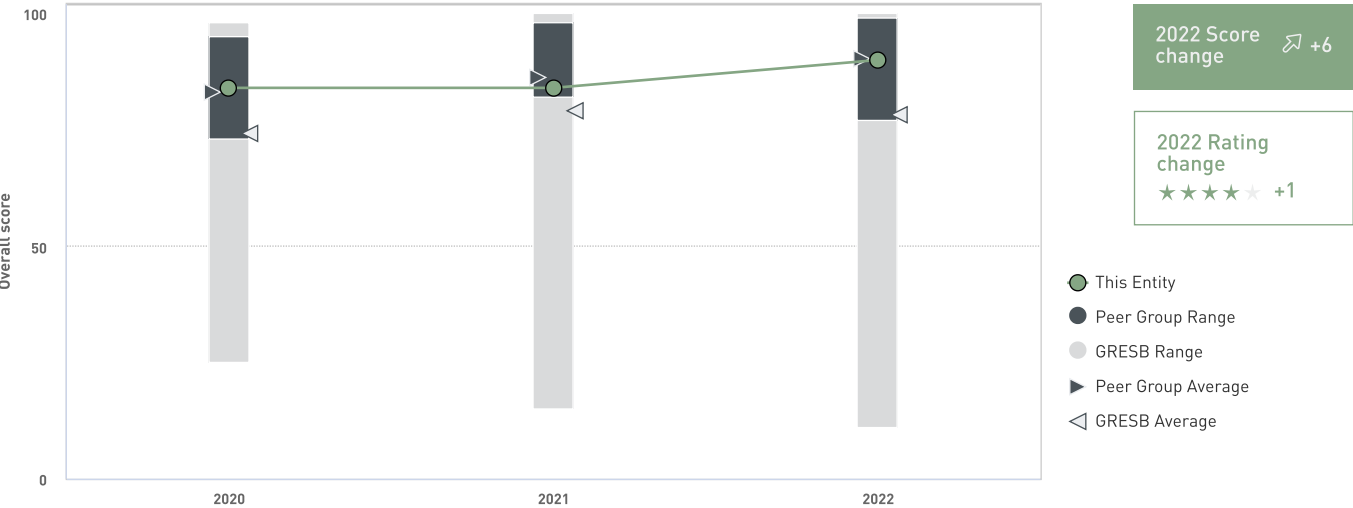


Development Score
GRESB Average 54 Benchmark Average 64

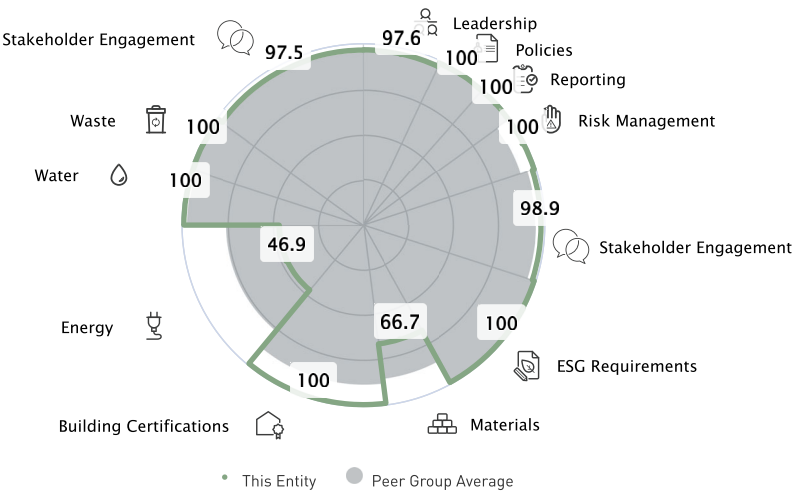
ESG Breakdown



Trend




Aspect, Strengths & Opportunities



MANAGEMENT COMPONENT


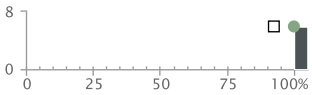

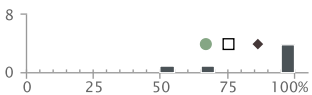

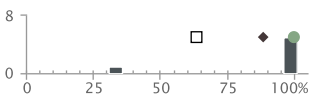

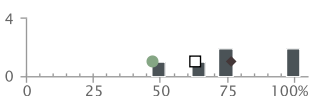

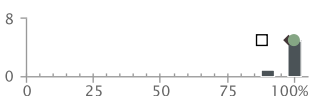

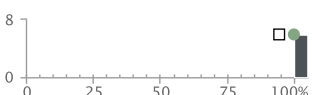

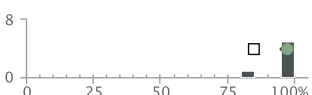
Europe | Listed (105 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
Leadership 7 points	23.3%	7%	6.83	6.93	
Policies 4.5 points	15%	4.5%	4.5	4.5	

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Reporting 3.5 points	11.7%	3.5%	3.5	3.5	
 Risk Management 5 points	16.7%	5%	5	4.58	
 Stakeholder Engagement 10 points	33.3%	10%	9.89	9.57	

DEVELOPMENT COMPONENT

Western Europe | Office | Listed (6 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	12	
 Materials 6 points	8.6%	6%	4	5.17	
 Building Certifications 13 points	18.6%	13%	13	11.5	
 Energy 14 points	20%	14%	6.57	10.68	
 Water 5 points	7.1%	5%	5	4.9	
 Waste 5 points	7.1%	5%	5	5	
 Stakeholder Engagement 15 points	21.4%	15%	14.62	14.44	

Entity & Peer Group Characteristics

This entity		Peer Group (6 entities)	
Primary Geography:	Belgium	Primary Geography:	Western Europe
Primary Sector:	Office: Corporate: High-Rise Office	Primary Sector:	Office

This entity		Peer Group (6 entities)	
Nature of the Entity:	Public (listed on a Stock Exchange) entity	Nature of the Entity:	Listed
Total GAV:	\$3.23 Billion	Average GAV:	\$10.5 Billion
Reporting Period:	Calendar year		
Regional allocation of assets	100% Belgium	45% France 33% Belgium 17% Netherlands 4% Italy < 1% Germany	
Sector allocation of assets	100% Office: Corporate	66% Office: Corporate 33% Office: Other < 1% Residential: Multi-Family	
Peer Group Constituents			
COFINIMMO (1)	Covivio (1)	GECINA (1)	
NSI N.V. (1)	Société Foncière Lyonnaise (1)		

Validation

GRESB Validation	
Automatic	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.
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Outlier Detection	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):
RP1	Not Accepted	Disclosure type is a duplicate

Manual Validation Decisions - Excluding Accepted Answers

RP1	Partially Accepted	Cannot confirm the alignment with the selected reporting standard
Other Answers		
Indicator	Decision	Other answer provided:
LE4	Duplicate	Befimmo has an ESG Cell (meets at least 3 times a year), that is composed of the Head of Transformation & Impact, the Head of Environmental Management, the Head of HR, the CEO, the CFO and the COO.
DEN2.1	Not Accepted	Ground pump heating systems

Management

Management

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	Leadership	7.00p 23.3%	6.83	6.1	57% of peers scored lower
LE1	ESG leadership commitments			Not scored	
LE2	ESG Objectives	1	1	0.99	8% of peers scored lower
LE3	Individual responsible for ESG	2	2	1.96	5% of peers scored lower
LE4	ESG taskforce/committee	1	1	0.99	4% of peers scored lower
LE5	ESG senior decision-maker	1	1	1	0% of peers scored lower
LE6	Personnel ESG performance targets	2	1.83	1.16	57% of peers scored lower
	Policies	4.50p 15%	4.5	4.24	21% of peers scored lower
P01	Policy on environmental issues	1.5	1.5	1.39	13% of peers scored lower
P02	Policy on social issues	1.5	1.5	1.44	10% of peers scored lower
P03	Policy on governance issues	1.5	1.5	1.41	16% of peers scored lower
	Reporting	3.50p 11.7%	3.5	3.09	35% of peers scored lower
RP1	ESG reporting	3.5	3.5	3.09	35% of peers scored lower
RP2.1	ESG incident monitoring			Not scored	
RP2.2	ESG incident occurrences			Not scored	
	Risk Management	5.00p 16.7%	5	4.12	73% of peers scored lower
RM1	Environmental Management System (EMS)	2	2	1.25	69% of peers scored lower
RM2	Process to implement governance policies	0.5	0.5	0.49	6% of peers scored lower
RM3.1	Social risk assessments	0.5	0.5	0.47	8% of peers scored lower
RM3.2	Governance risk assessments	0.5	0.5	0.47	16% of peers scored lower
RM4	ESG due diligence for new acquisitions	1.5	1.5	1.44	6% of peers scored lower
RM5	Resilience of strategy to climate-related risks			Not scored	

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
RM6.1	Transition risk identification			Not scored	
RM6.2	Transition risk impact assessment			Not scored	
RM6.3	Physical risk identification			Not scored	
RM6.4	Physical risk impact assessment			Not scored	
	Stakeholder Engagement	10.00p 33.3%	9.89	8.51	67% of peers scored lower
SE1	Employee training	1	1	0.88	41% of peers scored lower
SE2.1	Employee satisfaction survey	1	0.89	0.72	48% of peers scored lower
SE2.2	Employee engagement program	1	1	0.85	15% of peers scored lower
SE3.1	Employee health & well-being program	0.75	0.75	0.66	25% of peers scored lower
SE3.2	Employee health & well-being measures	1.25	1.25	1.1	21% of peers scored lower
SE4	Employee safety indicators	0.5	0.5	0.46	11% of peers scored lower
SE5	Inclusion and diversity	0.5	0.5	0.4	41% of peers scored lower
SE6	Supply chain engagement program	1.5	1.5	1.3	33% of peers scored lower
SE7.1	Monitoring property/asset managers	1	1	0.86	16% of peers scored lower
SE7.2	Monitoring external suppliers/service providers	1	1	0.81	21% of peers scored lower
SE8	Stakeholder grievance process	0.5	0.5	0.48	9% 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

<input checked="" type="radio"/> Yes	98%	<div></div>	^
ESG leadership standards and principles			
<input type="checkbox"/> Climate Action 100+	6%	<div></div>	
<input type="checkbox"/> Global Investor Coalition on Climate Change (including AIGCC, Ceres, IGCC, IIGCC)	6%	<div></div>	
<input checked="" type="checkbox"/> International Labour Organization (ILO) Standards	33%	<div></div>	
<input type="checkbox"/> Montreal Pledge	2%	<div></div>	
<input checked="" type="checkbox"/> OECD - Guidelines for multinational enterprises	9%	<div></div>	

<input type="checkbox"/> PRI signatory	16%	<div><div></div></div>
<input type="checkbox"/> RE 100	6%	<div><div></div></div>
<input checked="" type="checkbox"/> Science Based Targets initiative	40%	<div><div></div></div>
<input checked="" type="checkbox"/> Task Force on Climate-related Financial Disclosures (TCFD)	60%	<div><div></div></div>
<input type="checkbox"/> UN Environment Programme Finance Initiative	3%	<div><div></div></div>
<input checked="" type="checkbox"/> UN Global Compact	43%	<div><div></div></div>
<input checked="" type="checkbox"/> UN Sustainable Development Goals	80%	<div><div></div></div>
<input type="checkbox"/> WorldGBC's Net Zero Carbon Buildings Commitment	11%	<div><div></div></div>
<input checked="" type="checkbox"/> Other Cop21 (Paris Agreement)	39%	<div><div></div></div>

Applicable evidence

Evidence provided

<input type="radio"/> No	2%	<div><div></div></div>
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LE2 Points: 1/1

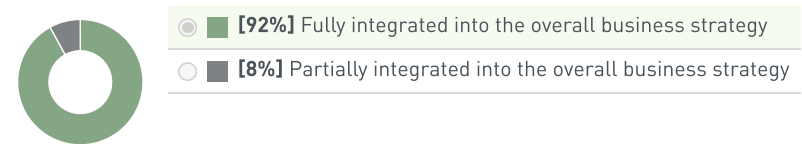
ESG Objectives

<input checked="" type="radio"/> Yes	100%	<div><div></div></div> ^
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The objectives relate to

<input checked="" type="checkbox"/> General sustainability	94%	<div><div></div></div>
<input checked="" type="checkbox"/> Environment	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Social	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Governance	99%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and well-being	93%	<div><div></div></div>

Business strategy integration



The objectives are

☒ Publicly available

99% ^

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 order to integrate the entire team within this action plan, workshops were planned over the year with all departments. Following these encounters, new KPI's were introduced, some existing KPI's were updated. The main target is to achieve, as a team, all objectives related to the KPI's. The way in which the Company defines its ESG objectives and the associated commitments reflects this ambition. These ambitions are grouped according to their ESG focus area: 1/ Environmental objectives: Contribute to climate change mitigation Contribute to climate change adaptation Contribute to the sustainable use and protection of water Contribute to the transition to a circular economy Contribute to pollution prevention and control Contribute to the protection & restoration of biodiversity Use certification systems to deliver sustainable assets Create innovative and sustainable buildings Provide buildings accessible through sustainable transport systems Reduce the environmental impact of the team 2/ Social objectives: Take care of the team and the community Build and animate communities Improve comfort, security and safety Integrate buildings into cities 3/ Governance objectives: Behave ethically Use ESG regulations to accelerate the sustainability transition Adopt a due diligence strategy Promote green investment opportunities Maintain a transparent communication These KPI's are all linked to various ESG standards (15 SDGs, GRI or EPRA). They are all updated min. once a year. Environmental (E), Social (S) and Governance (G) aspects are a natural extension of Befimmo's business strategy, which is focused on creating value for all its stakeholders, now and in the long term.

☐ No

0%

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

64%

☐ Investment partners (co-investors/JV partners)

5%

☒ Climate-related risks and opportunities

92% ^

The individual(s) is/are

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

62%

<input checked="" type="checkbox"/> Employee(s) for whom climate-related issues are among their responsibilities	80% <div><div></div></div>
<input checked="" type="checkbox"/> External consultants/manager	54% <div><div></div></div>
<input type="checkbox"/> Investment partners (co-investors/JV partners)	4% <div><div></div></div>

☐ No 0%

LE4 Points: 1/1

ESG taskforce/committee

☒ Yes 100% ^

Members of the taskforce or committee

<input checked="" type="checkbox"/> Board of Directors	70% <div><div></div></div>
<input checked="" type="checkbox"/> C-suite level staff/Senior management	91% <div><div></div></div>
<input checked="" type="checkbox"/> Investment Committee	42% <div><div></div></div>

☐ Fund/portfolio managers 59%

☒ Asset managers 81%

☐ ESG portfolio manager 32%

☐ Investment analysts 27%

☒ Dedicated staff on ESG issues 80%

☒ External managers or service providers 49%

☒ Investor relations 48%

☒ Other 29%

Befimmo has an ESG Cell (meets at least 3 times a year), that is composed of the Head of Transformation & Impact, the Head of Environmental Management, the Head of HR, the CEO, the CFO and the COO.

[DUPLICATE]

☐ No 0%

LE5 Points: 1/1

ESG senior decision-maker

☒ Yes 100% ^

☒ ESG

100%  ^

The individual's most senior role is as part of



- ☒ **[55%]** Board of Directors
- ☐ **[37%]** C-suite level staff/Senior management
- ☐ **[<1%]** Investment Committee
- ☐ **[5%]** Fund/portfolio managers
- ☐ **[2%]** Other

☒ Climate-related risks and opportunities


88%  ^

The individual's most senior role is as part of



- ☒ **[52%]** Board of Directors
- ☐ **[29%]** C-suite level staff/Senior management
- ☐ **[5%]** Fund/portfolio managers
- ☐ **[2%]** Other
- ☐ **[12%]** No answer provided

Process of informing the most senior decision-maker

 The Head of Transformation & Impact, a member of the ESG Cell, reports directly to the CEO. Her role is both strategic (developing strategy on ESG topics, managing relations with stakeholders) and operational (coordinating and running sustainability projects, managing the Action Plan 2030, acting as in-house consultant for other departments, and encouraging staff to embrace change).

☐ No

0% 

LE6 Points: 1.83/2

Personnel ESG performance targets

☒ Yes

82%  ^

Predetermined consequences

☒ Yes

81%  ^

☒ Financial consequences

77%  ^

Personnel to whom these factors apply

☐ Board of Directors

41% 

☒ C-suite level staff/Senior management

70% 

☐ Investment Committee

30% 

☐ Fund/portfolio managers

41% 

☐ Asset managers

52% 

<input type="checkbox"/> ESG portfolio manager	28%	<div><div></div></div>
<input type="checkbox"/> Investment analysts	22%	<div><div></div></div>
<input checked="" type="checkbox"/> Dedicated staff on ESG issues	63%	<div><div></div></div>
<input type="checkbox"/> External managers or service providers	16%	<div><div></div></div>
<input checked="" type="checkbox"/> Investor relations	31%	<div><div></div></div>
<input type="checkbox"/> Other	16%	<div><div></div></div>
<input checked="" type="checkbox"/> Non-financial consequences	66%	<div><div></div></div> ^

Personnel to whom these factors apply

<input type="checkbox"/> Board of Directors	30%	<div><div></div></div>
<input checked="" type="checkbox"/> C-suite level staff/Senior management	55%	<div><div></div></div>
<input checked="" type="checkbox"/> Investment Committee	23%	<div><div></div></div>
<input type="checkbox"/> Fund/portfolio managers	38%	<div><div></div></div>
<input type="checkbox"/> Asset managers	49%	<div><div></div></div>
<input type="checkbox"/> ESG portfolio manager	25%	<div><div></div></div>
<input type="checkbox"/> Investment analysts	24%	<div><div></div></div>
<input checked="" type="checkbox"/> Dedicated staff on ESG issues	54%	<div><div></div></div>
<input type="checkbox"/> External managers or service providers	17%	<div><div></div></div>
<input checked="" type="checkbox"/> Investor relations	29%	<div><div></div></div>
<input checked="" type="checkbox"/> Other	16%	<div><div></div></div>
All members of the Befimmo team [ACCEPTED]		

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

🔗 https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☐ No <1%

☐ No 18%

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

☒ Yes

99%

Environmental issues included

<input checked="" type="checkbox"/> Biodiversity and habitat	70%	<div></div>
<input checked="" type="checkbox"/> Climate/climate change adaptation	88%	<div></div>
<input checked="" type="checkbox"/> Energy consumption	97%	<div></div>
<input checked="" type="checkbox"/> Greenhouse gas emissions	94%	<div></div>
<input checked="" type="checkbox"/> Indoor environmental quality	61%	<div></div>
<input checked="" type="checkbox"/> Material sourcing	78%	<div></div>
<input checked="" type="checkbox"/> Pollution prevention	75%	<div></div>
<input checked="" type="checkbox"/> Renewable energy	89%	<div></div>
<input checked="" type="checkbox"/> Resilience to catastrophe/disaster	58%	<div></div>
<input checked="" type="checkbox"/> Sustainable procurement	80%	<div></div>
<input checked="" type="checkbox"/> Waste management	88%	<div></div>
<input checked="" type="checkbox"/> Water consumption	86%	<div></div>
<input type="checkbox"/> Other	19%	<div></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

https://www.befimmo.be/sites/default/files/imce/publications/action_plan_uk.pdf

[P01 - Sustainability policy 2021.pdf](#)

[P01 - Action plan 20-21.pdf](#)

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

https://www.befimmo.be/sites/default/files/gbl_quicklinks/befimmo_esg-policy_en.pdf

☐ No

<1%



















P02 Points: 1.5/1.5

Policy on social issues

☒ Yes

100%  ^


Social issues included

<input checked="" type="checkbox"/> Child labor	84% 
<input checked="" type="checkbox"/> Community development	70% 
<input checked="" type="checkbox"/> Customer satisfaction	70% 
<input checked="" type="checkbox"/> Employee engagement	83% 
<input checked="" type="checkbox"/> Employee health & well-being	94% 
<input checked="" type="checkbox"/> Employee remuneration	89% 
<input checked="" type="checkbox"/> Forced or compulsory labor	87% 
<input checked="" type="checkbox"/> Freedom of association	67% 
<input checked="" type="checkbox"/> Health and safety: community	58% 
<input checked="" type="checkbox"/> Health and safety: contractors	74% 
<input checked="" type="checkbox"/> Health and safety: employees	95% 
<input checked="" type="checkbox"/> Health and safety: tenants/customers	75% 
<input checked="" type="checkbox"/> Human rights	93% 
<input checked="" type="checkbox"/> Inclusion and diversity	94% 
<input checked="" type="checkbox"/> Labor standards and working conditions	90% 
<input checked="" type="checkbox"/> Social enterprise partnering	33% 
<input checked="" type="checkbox"/> Stakeholder relations	81% 
<input type="checkbox"/> Other	12% 

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

-  [P02 - Letter UN Global Compact.pdf](#)
-  <https://www.unglobalcompact.org/participation/report/cop/create-and-submit/advanced/465968>
-  [P02 - Sustainability policy 2021.pdf](#)
-  https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf
-  https://www.befimmo.be/sites/default/files/gbl_quicklinks/befimmo_esg-policy_en.pdf
-  [P02 - Responsible procurement charter.pdf](#)
-  [P02 - Action plan 20-21.pdf](#)
-  https://www.befimmo.be/sites/default/files/gbl_quicklinks/2022.02.16_supplier_code_of_conduct_eng_final.pdf
-  https://www.befimmo.be/sites/default/files/imce/publications/action_plan_uk.pdf

☐ No

0%

P03 Points: 1.5/1.5

Policy on governance issues

☒ Yes

100% ^









Governance issues included

<input checked="" type="checkbox"/> Bribery and corruption	100% <div></div>
<input checked="" type="checkbox"/> Cybersecurity	91% <div></div>
<input checked="" type="checkbox"/> Data protection and privacy	97% <div></div>
<input checked="" type="checkbox"/> Executive compensation	90% <div></div>
<input type="checkbox"/> Fiduciary duty	70% <div></div>
<input checked="" type="checkbox"/> Fraud	96% <div></div>
<input checked="" type="checkbox"/> Political contributions	68% <div></div>
<input checked="" type="checkbox"/> Shareholder rights	83% <div></div>
<input checked="" type="checkbox"/> Other	42% <div></div>
Whistleblower protection and risk of money laundering/terrorist financing [ACCEPTED]	

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

-  [P03 - Corporate governance charter 2021.pdf](#)
-  https://www.befimmo.be/sites/default/files/gbl_quicklinks/2022.02.16_charte_uk_final.pdf
-  https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf
-  [P03 - Dealing code.pdf](#)
-  [P03 - Code of ethics.pdf](#)
-  https://www.befimmo.be/sites/default/files/gbl_quicklinks/2022.02.16_code_dethique_eng_-_final.pdf
-  https://www.befimmo.be/sites/default/files/gbl_quicklinks/2022.02.16_dealing_code_befimmo_en_sans_annexes_final.pdf
-  https://www.befimmo.be/sites/default/files/gbl_quicklinks/2022.02.16_whistleblowing_policy_eng_final.pdf
-  <https://www.befimmo.be/en/privacy-policies>
-  https://www.befimmo.be/sites/default/files/gbl_quicklinks/20220316_remuneration_policy_uk_vclean.pdf

☐ 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

100%

Types of disclosure

☒ Section in Annual Report

90%

Reporting level



- ☒ [73%] Entity
- ☐ [16%] Group
- ☐ [10%] No answer provided

Aligned with



- ☒ [38%] EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- ☐ [19%] GRI Standards, 2016
- ☐ [3%] GRI Sustainability Reporting Guidelines, G4
- ☐ [1%] INREV Sustainability Reporting Recommendations, 2016
- ☐ [12%] TCFD Recommendations, 2017
- ☐ [9%] Other
- ☐ [18%] No answer provided

Third-party review

☒ Yes

75%

☐ Externally checked

26%

☐ Externally verified

12%

☒ Externally assured

37%

using



☐ [6%] AA1000AS

☐ [<1%] ASAE3000

☐ [<1%] Compagnie Nationale des Commissaires aux Comptes (CNCC)

☐ [<1%] Dutch Standard for Assurance assignments 3000A

☒ [25%] ISAE 3000

☐ [3%] ISAE 3410, Assurance Engagements on Greenhouse Gas Statements

☐ [<1%] RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body

☐ [63%] No answer provided

☐ No

14%

Applicable evidence

Evidence provided

[ACCEPTED]

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☒ Stand-alone sustainability report(s)

67%

Reporting level



☒ [50%] Entity

☐ [<1%] Investment manager

☐ [16%] Group

☐ [33%] No answer provided

Aligned with



☒ [40%] EPRA Best Practice Recommendations in Sustainability Reporting, 2017

☐ [10%] GRI Standards, 2016

☐ [3%] GRI Sustainability Reporting Guidelines, G4

☐ [<1%] IIRC International Integrated Reporting Framework, 2013

☐ [<1%] INREV Sustainability Reporting Recommendations, 2016

☐ [5%] TCFD Recommendations, 2017

☐ [3%] Other

☐ [37%] No answer provided

Third-party review

☒ Yes

50%

☐ Externally checked

12%

☐ Externally verified

9%

☒ Externally assured

29%

using



☐ [6%] AA1000AS

☐ [<1%] Compagnie Nationale des Commissaires aux Comptes (CNCC)

☐ [<1%] Dutch Standard for Assurance assignments 3000A

☒ [21%] ISAE 3000

☐ [71%] No answer provided

☐ No

17% 

Applicable evidence

Evidence provided

[NOT ACCEPTED]

 https://www.befimmo.be/sites/default/files/imce/publications/esg_report_2021_uk.pdf

☐ Integrated Report

11% 

☒ Dedicated section on corporate website

88%  ^

Reporting level



- ☒ [67%] Entity
- ☐ [4%] Investment manager
- ☐ [17%] Group
- ☐ [12%] No answer provided

Applicable evidence

Evidence provided

[ACCEPTED]

☒ Section in entity reporting to investors

51%  ^

Aligned with



- ☐ [22%] EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- ☐ [4%] GRI Standards, 2016
- ☐ [1%] INREV Sustainability Reporting Recommendations, 2016
- ☐ [1%] PRI Reporting Framework, 2018
- ☒ [2%] TCFD Recommendations, 2017
- ☐ [8%] Other
- ☐ [63%] No answer provided

Third-party review



- ☒ [19%] Yes
- ☐ [32%] No
- ☐ [49%] No answer provided

Applicable evidence

Evidence provided

[PARTIALLY ACCEPTED]

 https://www.befimmo.be/sites/default/files/imce/publications/annual_results_2021_vfinale_0.pdf

☐ Other

15% 

☐ No

0% 

ESG Incident Monitoring

ESG incident monitoring

☒ Yes

92% 

Stakeholders covered

☒ Clients/Customers

74% 

☒ Community/Public

70% 

☐ Contractors

60% 

☒ Employees

79% 

☒ Investors/Shareholders

82% 

☐ Regulators/Government

61% 

☐ Special interest groups (NGOs, Trade Unions, etc)

34% 

☒ Suppliers


55% 

☒ Other stakeholders

15% 

Board of directors and Executive Committee

Process for communicating ESG-related incidents

 For the prevention of conflicts of interest, Befimmo is governed simultaneously by: - the applicable legal provisions, common to listed companies, as per articles 7:96 and 7:97 of the Code of Companies and Associations - a specific regime provided for by article 37 of the BE-REIT Law, which provides in particular for the obligation to notify the FSMA prior to certain transactions planned with persons covered by that provision, to carry out such operations at normal market conditions and to disclose such operations to the public - and also by the additional rules specified in its Corporate Governance Charter. These rules and their application in fiscal year 2021 are described in detail in the Annual Report 2021, pages 163 to 165 and in the Corporate Governance Charter. This Charter embodies rules designed to prevent market abuses, applicable to the Directors, members of the Management Committee and staff of Befimmo, and anyone else who may have access to privileged information through their involvement in the preparation of a particular transaction. These rules have been supplemented by a code of conduct (the dealing code), intended to raise the awareness of the persons concerned of their principal obligations and to lay down internal procedures to be followed in that regard. The Dealing Code is laid down by the Board of Directors and all employees receive and sign a copy when taking up their post, as part of training provided by the Compliance Officer. The Dealing Code is updated regularly.

☐ No

8% 

RP2.2 Not Scored

ESG incident occurrences

☐ Yes

2% 

☒ No


98% 

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 78%  ^

☐ Aligned with 32% 

☒ Third-party certified using 34%  ^



- ☒ [30%] ISO 14001
- ☐ [4%] Other standard
- ☐ [66%] No answer provided


☐ The EMS is not aligned with a standard nor certified externally 11% 


Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]


 [RM1 - ISO 14001.pdf](#)

 https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☐ No 22% 


RM2 Points: 0.5/0.5


Process to implement governance policies

☒ Yes 100%  ^


Systems and procedures used


☐ Compliance linked to employee remuneration 56% 


☒ Dedicated help desks, focal points, ombudsman, hotlines 65% 

☒ Disciplinary actions in case of breach, i.e. warning, dismissal, zero tolerance policy 89% 

☐ Employee performance appraisal systems integrate compliance with codes of conduct 53% 

☒ Investment due diligence process 92% 

☒ Responsibilities, accountabilities and reporting lines are systematically defined in all divisions and group companies 84% 

☒ Training related to governance risks for employees 95%  ^

<input checked="" type="checkbox"/> Regular follow-ups	89%	<div><div></div></div>
<input checked="" type="checkbox"/> When an employee joins the organization	87%	<div><div></div></div>
<input checked="" type="checkbox"/> Whistle-blower mechanism	92%	<div><div></div></div>
<input type="checkbox"/> Other	10%	<div><div></div></div>
<input type="radio"/> No	0%	<div><div></div></div>
<input type="radio"/> Not applicable	0%	<div><div></div></div>

Risk Assessments

RM3.1 Points: 0.5/0.5

Social risk assessments		
<input checked="" type="radio"/> Yes	98%	<div><div></div></div> ^
Issues included		
<input type="checkbox"/> Child labor	59%	<div><div></div></div>
<input type="checkbox"/> Community development	46%	<div><div></div></div>
<input type="checkbox"/> Controversies linked to social enterprise partnering	18%	<div><div></div></div>
<input checked="" type="checkbox"/> Customer satisfaction	78%	<div><div></div></div>
<input checked="" type="checkbox"/> Employee engagement	86%	<div><div></div></div>
<input checked="" type="checkbox"/> Employee health & well-being	90%	<div><div></div></div>
<input type="checkbox"/> Forced or compulsory labor	64%	<div><div></div></div>
<input type="checkbox"/> Freedom of association	34%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: community	46%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: contractors	71%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: employees	90%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: tenants/customers	80%	<div><div></div></div>

☐ Health and safety: supply chain (beyond tier 1 suppliers and contractors) 40%

☐ Human rights 61%

☐ Inclusion and diversity 80%

☒ Labor standards and working conditions 83%

☒ Stakeholder relations 62%

☐ Other 5%

☐ No 2%

RM3.2 Points: 0.5/0.5

Governance risk assessments

☒ Yes 99% ^

Issues included

☒ Bribery and corruption 94%

☒ Cybersecurity 94%

☒ Data protection and privacy 97%

☒ Executive compensation 80%

☐ Fiduciary duty 61%

☒ Fraud 90%

☒ Political contributions 60%

☒ Shareholder rights 77%

☐ Other 15%

☐ No <1%

RM4 Points: 1.5/1.5

ESG due diligence for new acquisitions

☒ Yes 97% ^

Issues included

<input type="checkbox"/> Biodiversity and habitat	54%	<div><div></div></div>
<input checked="" type="checkbox"/> Building safety	90%	<div><div></div></div>
<input checked="" type="checkbox"/> Climate/Climate change adaptation	69%	<div><div></div></div>
<input checked="" type="checkbox"/> Compliance with regulatory requirements	92%	<div><div></div></div>
<input checked="" type="checkbox"/> Contaminated land	93%	<div><div></div></div>
<input checked="" type="checkbox"/> Energy efficiency	93%	<div><div></div></div>
<input checked="" type="checkbox"/> Energy supply	86%	<div><div></div></div>
<input checked="" type="checkbox"/> Flooding	90%	<div><div></div></div>
<input checked="" type="checkbox"/> GHG emissions	78%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and well-being	72%	<div><div></div></div>
<input checked="" type="checkbox"/> Indoor environmental quality	66%	<div><div></div></div>
<input checked="" type="checkbox"/> Natural hazards	77%	<div><div></div></div>
<input checked="" type="checkbox"/> Socio-economic	50%	<div><div></div></div>
<input checked="" type="checkbox"/> Transportation	80%	<div><div></div></div>
<input checked="" type="checkbox"/> Waste management	70%	<div><div></div></div>
<input checked="" type="checkbox"/> Water efficiency	69%	<div><div></div></div>
<input checked="" type="checkbox"/> Water supply	79%	<div><div></div></div>
<input checked="" type="checkbox"/> Other Environmental, building certification & energy ratings	10%	<div><div></div></div>
[ACCEPTED]		
<input type="radio"/> No	2%	<div><div></div></div>
<input type="radio"/> Not applicable	<1%	<div><div></div></div>


Climate Related Risk Management

Resilience of strategy to climate-related risks

☒ Yes

77%  ^

Description of the resilience of the organization's strategy

 The company has incorporated a TCFD chapter in its Report, dedicated on climate change (p.248) and has integrated climate-related risks in its risk chapter (p.180). In brief, the climate trends introduce two types of risks and opportunities: 1. physical: risks and opportunities related to exposure to the physical consequences of climate change (sea level rise, heat domes, droughts, etc.) Befimmo's response to physical impacts is as follows: - conduct a physical climate risk assessments to determine which core assets need to be upgraded - for each critical asset, conduct an assessment to determine what measures need to be taken to mitigate the identified risks - secure the risk through insurance policies covering the portfolio against loss of rent due to natural disasters like floods, fires and storms, with a total insured value at least as high as the balance sheet value of the assets 2. transitional: consequences of the transition to a low-carbon world (regulatory, political, market developments, etc.) Befimmo's response to transitional impacts is as follows: - ongoing monitoring and compliance with applicable laws and standards - participate in industry bodies to monitor emerging legislation early on and analyse occupant preferences continuously - assess the Company's carbon footprint across its value chain, define a strategy to reduce it, and identify action levers

Use of scenario analysis

☒ Yes

58%  ^

Scenarios used

☒ Transition scenarios

53%  ^

☐ CRREM 2C

11% 

☒ CRREM 1.5C

23% 

☐ IEA SDS

2% 

☐ IEA B2DS

4% 

☐ IEA NZE2050

3% 

☐ IPR FPS

0% 

☐ NGFS Current Policies

3% 

☐ NGFS Nationally determined contributions

<1% 

☐ NGFS Immediate 2C scenario with CDR

2% 

☐ NGFS Immediate 2C scenario with limited CDR

2% 

☐ NGFS Immediate 1.5C scenario with CDR

6% 

☐ NGFS Delayed 2C scenario with limited CDR

3% 

☐ NGFS Delayed 2C scenario with CDR

<1% 

☐ NGFS Immediate 1.5C scenario with limited CDR 2%

☒ SBTi 25%

☐ TPI <1%

☐ Other 20%

☒ Physical scenarios 51% ^

☒ RCP2.6 23%

☒ RCP4.5 22%

☐ RCP6.0 8%

☒ RCP8.5 43%

☐ Other 10%

☐ No 19%

☐ No 23%

Additional context

🗨 In order to understand to what extent Befimmo's core portfolio is exposed to future weather patterns and natural hazards, the Company is currently conducting an analysis using the GRESB tool. This tool is using the "Munich Re" database as a source of information. The physical risk analysis is based on three scientific climate scenarios adopted by the Intergovernmental Panel on Climate Change (IPCC): - RCP2.6: global average temperature increases by 1.3 to 2.4°C - RCP4.5: global average temperature increases by 2.1 to 3.5°C - RCP8.5: global average temperature increases by 3.3 to 5.7°C In order to measure the efforts already made and those still to be made to achieve the objectives of limiting global warming to 1.5°C set by COP21 and Europe, Befimmo uses two complementary approaches, namely the methodology proposed by the Science Based Targets initiative (SBTi) and that proposed by the CRREM tool.

RM6.1 Not Scored

Transition risk identification

☒ Yes 70% ^

Elements covered

☒ Policy and legal 69% ^

Any risks identified

☒ Yes 67% ^

Risks are

☒ Increasing price of GHG emissions 50%

☒ Enhancing emissions-reporting obligations

50%

☒ Mandates on and regulation of existing products and services

57%

☒ Exposure to litigation

21%

☐ Other

5%

☐ No

2%

☒ Technology

59%

^

Any risks identified

☒ Yes

54%

^

Risks are

☒ Substitution of existing products and services with lower emissions options

44%

☐ Unsuccessful investment in new technologies

17%

☒ Costs to transition to lower emissions technology

50%

☐ Other

3%

☐ No

5%

☒ Market

63%

^

Any risks identified

☒ Yes

62%

^

Risks are

☒ Changing customer behavior

60%

☐ Uncertainty in market signals

27%

☒ Increased cost of raw materials

39%

☐ Other

6%

☐ No


<1%

☒ Reputation

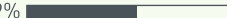
67%

^


Any risks identified

☒ Yes 62% 


Risks are

☒ Shifts in consumer preferences 49% 

☐ Stigmatization of sector 16% 

☒ Increased stakeholder concern or negative stakeholder feedback 53% 

☐ Other 2% 

☐ No 5% 

Applicable evidence


Evidence provided

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_sa_cdp_climate_change_questionnaire_2021.pdf

https://www.befimmo.be/sites/default/files/befimmo_annualfinancialreport_2021_uk_0.pdf

Processes for prioritizing transition risks

The risks are assessed on the basis of their potential impact, their level of control, their specific nature, and the appetite of the Company, were and then classified in order of decreasing from high to low potential impact. This risk matrix provides a framework for the work of the internal audit service, and is reviewed annually as part of a three- year plan by the Audit Committee. The corporate risk rules provide for a formal update of the risk factors, twice a year, when the half-yearly and annual financial reports are drafted. This is an in-depth risk analysis periodically carried out by the Risk Manager, in cooperation with the Internal Auditor and the Compliance Officer. This update is then presented to and discussed in the Executive Committee. Finally, the document is transmitted to the Audit Committee for review, and to the Board of Directors for formal approval.


☐ No 30% 

Additional context


[Not provided]

RM6.2 Not Scored


Transition risk impact assessment

☒ Yes 60% 


Elements covered

☒ Policy and legal 57% 

Any material impacts to the entity

☒ Yes 48% 

Impacts are

☒ Increased operating costs 40% 

☒ Write-offs, asset impairment and early retirement of existing assets due to policy changes 30%

☐ Increased costs and/or reduced demand for products and services resulting from fines and judgments 17%

☐ Other 7%

☐ No 10%

☒ Technology 55% ^

Any material impacts to the entity

☐ Yes 42%

☒ No 13%

☒ Market 51% ^

Any material impacts to the entity

☒ Yes 49% ^

Impacts are

☒ Reduced demand for goods and services due to shift in consumer preferences 39%

☒ Increased production costs due to changing input prices and output requirements 27%

☒ Abrupt and unexpected shifts in energy costs 28%

☒ Change in revenue mix and sources, resulting in decreased revenues 10%

☒ Re-pricing of assets 24%

☐ Other 4%

☐ No 3%

☒ Reputation 50% ^

Any material impacts to the entity

☐ Yes 43%

☒ No 7%

Applicable evidence

Evidence provided

- https://www.befimmo.be/sites/default/files/imce/publications/befimmo_sa_cdp_climate_change_questionnaire_2021.pdf
- https://www.befimmo.be/sites/default/files/befimmo_annualfinancialreport_2021_uk_0.pdf

Integration of transition risk identification, assessment, and management into the entity's overall risk management

Risks are assessed on the basis of their potential impact, their level of control, their specific nature and the appetite of the Company. Risk matrix provides a framework for the internal audit service, and is reviewed annually as part of a 3 year plan by the Audit Committee. The corporate risk rules provide for a formal update of the risk factors, 2/year, when the half-yearly and annual financial reports are drafted. This is an in-depth risk analysis periodically carried out by the Risk Manager, the Internal Auditor and the Compliance Officer. This update is discussed in the Executive Committee. Finally, the document is transmitted to the Audit Committee for review, and to the Board of Directors for approval. Legal: The Company has a legal team with the necessary skills to ensure strict compliance with regulations and proactively anticipate changes in the law (regulatory monitoring). It also regularly calls upon external consultants. However, the Company has put in place procedures to avoid this risk. Market: Property is kept in a good state of repair and maintained in line with good practice in terms of energy, technical, and other performance criteria, by making preventive and corrective maintenance work. Close monitoring of developments in existing environmental legislation, anticipation of new measures, and analysis of sector studies, with a view to incorporating new technologies and management tools as soon as possible into projects. Befimmo adopts an eco-responsible approach at every stage of a building's life, making optimal use of energy and natural resources.

No 40%

Additional context

[Not provided]

RM6.3 Not Scored

Physical risk identification

Yes 71%

Elements covered

Acute hazards 70%

Any acute hazards identified

Yes 57%

Factors are

Extratropical storm 12%

Flash flood 41%

Hail 17%


River flood 47%

Storm surge 27%


Tropical cyclone 2%

Other 11%


☐ No 13% 


☒ Chronic stressors 64%  ^


Any chronic stressors identified


☒ Yes 58%  ^


Factors are


☒ Drought stress 30% 

☒ Fire weather stress 16% 

☒ Heat stress 46% 

☒ Precipitation stress 36% 

☒ Rising mean temperatures 44% 

☒ Rising sea levels 31% 


☐ Other 4% 

☐ No 6% 


Applicable evidence

Evidence provided (but not shared with investors)

 https://www.befimmo.be/sites/default/files/imce/publications/befimmo_sa_cdp_climate_change_questionnaire_2021.pdf

 https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

Physical risks prioritization process

 Befimmo is currently conducting an analysis using the GRESB tool. This tool is using the "Munich Re" database as a source of information. The physical risk analysis is based on three scientific climate scenarios adopted by the Intergovernmental Panel on Climate Change (IPCC): - RCP2.6: global average temperature increases by 1.3 to 2.4°C - RCP4.5: global average temperature increases by 2.1 to 3.5°C - RCP8.5: global average temperature increases by 3.3 to 5.7°C Befimmo's response to physical impacts is as follows: - conduct a physical climate risk assessments to determine which core assets need to be upgraded - for each critical asset, conduct an assessment to determine what measures need to be taken to mitigate the identified risks - secure the risk through insurance policies covering the portfolio against loss of rent due to natural disasters like floods, fires and storms, with a total insured value at least as high as the balance sheet value of the assets In order to prioritise physical risks, we measure the quantitative index value (determined by the GRESB tool).

☐ No 29% 

Additional context

[Not provided]

RM6.4 Not Scored

Physical risk impact assessment

☒ Yes

59%  ^

Elements covered

☒ Direct impacts

57%  ^

Any material impacts to the entity

☒ Yes

45%  ^

Impacts are

☒ Increased capital costs

42% 

☐ Other

9% 

☐ No

12% 

☒ Indirect impacts

56%  ^

Any material impacts to the entity

☒ Yes

49%  ^

Impacts are

☒ Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations

32% 

☒ Increased operating costs

36% 

☐ Reduced revenue and higher costs from negative impacts on workforce

8% 

☐ Reduced revenue from decreased production capacity

5% 

☐ Reduced revenues from lower sales/output

18% 

☒ Write-offs and early retirement of existing assets

21% 

☐ Other

3% 


☐ No

8% 

Applicable evidence

Evidence provided

 https://www.befimmo.be/sites/default/files/imce/publications/befimmo_sa_cdp_climate_change_questionnaire_2021.pdf

 https://www.befimmo.be/sites/default/files/befimmo_annualfinancialreport_2021_uk_0.pdf

Integration of physical risk identification, assessment, and management into the entity's overall risk management

 Befimmo is currently conducting an analysis using the GRESB tool. Befimmo's response to physical impacts is as follows: - conduct a physical climate risk assessments to determine which core assets need to be upgraded - for each critical asset, conduct an assessment to determine what measures need to be taken to mitigate the identified risks - secure the risk through insurance

policies covering the portfolio against loss of rent due to natural disasters like floods, fires and storms, with a total insured value at least as high as the balance sheet value of the assets Risks (including physical risks) are assessed on the basis of their potential impact, their level of control, their specific nature and the appetite of the Company. Risk matrix provides a framework for the internal audit service, and is reviewed annually as part of a 3 year plan by the Audit Committee. The corporate risk rules provide for a formal update of the risk factors, 2/year, when the half-yearly and annual financial reports are drafted. This is an in-depth risk analysis periodically carried out by the Risk Manager, the Internal Auditor and the Compliance Officer. This update is discussed in the Executive Committee. Finally, the document is transmitted to the Audit Committee for review, and to the Board of Directors for approval.

☐ No

41%

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

100%^

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):

<input checked="" type="checkbox"/> Environmental issues	89% <div></div>
<input checked="" type="checkbox"/> Social issues	80% <div></div>
<input checked="" type="checkbox"/> Governance issues	91% <div></div>

☐ No

0%

SE2.1 Points: 0.89/1

Employee satisfaction survey


☒ Yes

89%^

The survey is undertaken

☐ Internally


38%

☒ By an independent third party 61% 

Percentage of employees covered : 100%

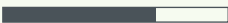
Survey response rate: 79%

Quantitative metrics included

☒ Yes 82%  ^

Metrics include

☐ Net Promoter Score 42% 

☒ Overall satisfaction score 68% 

☐ Other 45% 

☐ No 7% 

Applicable evidence

Evidence provided (but not shared with investors)


[ACCEPTED]

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☐ No 11% 


SE2.2 Points: 1/1


Employee engagement program


☒ Yes 88%  ^


Program elements


☐ Planning and preparation for engagement 61% 


☒ Development of action plan 74% 

☒ Implementation 66% 

☒ Training 67% 

☒ Program review and evaluation 59% 

☒ Feedback sessions with c-suite level staff 77% 

☒ Feedback sessions with separate teams/departments 74% 

☐ Focus groups 49% 

☒ Other

Feedback session to the entire team. Next to the feedback sessions ticked above, Befimmo also takes time to invite all employees to a presentation of the results (breakfast presentation).

[ACCEPTED]

7%

☐ No

8%

☐ Not applicable

5%

SE3.1 Points: 0.75/0.75

Employee health & well-being program

☒ Yes

95% ^

The program includes

☒ Needs assessment

89%

☒ Goal setting

80%

☒ Action

92%

☒ Monitoring

89%

☐ No

5%

SE3.2 Points: 1.25/1.25

Employee health & well-being measures

☒ Yes

97% ^

Measures covered

☒ Needs assessment

89% ^

Monitoring employee health and well-being needs through

☒ Employee surveys on health and well-being

80%

Percentage of employees: 100%

☒ Physical and/or mental health checks

59%

Percentage of employees: 100%

☐ Other

10%

☒ Goals address

72% ^

☒ Mental health and well-being

59%

<input type="checkbox"/> Physical health and well-being	64%	<div><div></div></div>
<input checked="" type="checkbox"/> Social health and well-being	62%	<div><div></div></div>
<input type="checkbox"/> Other	4%	<div><div></div></div>
<input checked="" type="checkbox"/> Health is promoted through	94%	<div><div></div></div> ^
<input checked="" type="checkbox"/> Acoustic comfort	67%	<div><div></div></div>
<input type="checkbox"/> Biophilic design	47%	<div><div></div></div>
<input type="checkbox"/> Childcare facilities contributions	34%	<div><div></div></div>
<input checked="" type="checkbox"/> Flexible working hours	88%	<div><div></div></div>
<input checked="" type="checkbox"/> Healthy eating	78%	<div><div></div></div>
<input type="checkbox"/> Humidity	41%	<div><div></div></div>
<input checked="" type="checkbox"/> Illumination	53%	<div><div></div></div>
<input type="checkbox"/> Inclusive design	49%	<div><div></div></div>
<input checked="" type="checkbox"/> Indoor air quality	75%	<div><div></div></div>
<input checked="" type="checkbox"/> Lighting controls and/or daylight	79%	<div><div></div></div>
<input checked="" type="checkbox"/> Noise control	54%	<div><div></div></div>
<input checked="" type="checkbox"/> Paid maternity leave in excess of legally required minimum	52%	<div><div></div></div>
<input type="checkbox"/> Paid paternity leave in excess of legally required minimum	46%	<div><div></div></div>
<input checked="" type="checkbox"/> Physical activity	79%	<div><div></div></div>
<input checked="" type="checkbox"/> Physical and/or mental healthcare access	76%	<div><div></div></div>
<input checked="" type="checkbox"/> Social interaction and connection	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Thermal comfort	79%	<div><div></div></div>
<input checked="" type="checkbox"/> Water quality	68%	<div><div></div></div>
<input checked="" type="checkbox"/> Working from home arrangements	92%	<div><div></div></div>

☐ Other

14% 

☐ Outcomes are monitored by tracking

79% 

☐ No

2% 

☐ Not applicable

<1% 

SE4 Points: 0.5/0.5

Employee safety indicators

☒ Yes

96%  ^

Indicators monitored

☒ Work station and/or workplace checks

77% 

Percentage of employees: 100%

☒ Absentee rate

80% 

1.4

☒ Injury rate

76% 

0

☒ Lost day rate


54% 

0

☐ Other metrics

25% 

Safety indicators calculation method

 Absenteeism rate: ratio of the number of hours of short-term sickness (<30 days) to the total hours worked. 'Injury Rate' refers to the frequency of injuries, relative to the total time worked by all employees during the reporting period. It can be expressed as the number of injuries (the numerator) per multiple of hours worked (the denominator). An injury refers to any non-fatal or fatal injury arising out of, or in the course of, work (EPRA). Lost day rate: ratio of the number of hours lost due to occupational injury to the total number of hours scheduled to be worked by the workforce (EPRA). % of employees that are part-time employed: ratio of employees that are working under a part-time contract (including time credits). We consider openness to part-time work as a guarantee for our team members to adapt their work load to their specific private situation and allow them to have a better work/life balance. In terms of work stations, Befimmo renewed all its offices at its head office ("Smart Ways Of Working") opening up the entire space in 2016. In 2021, Befimmo moved to a new office building to meet even more the needs of the team members in terms of ergonomics, acoustics, modernity and mobility.

☐ No


4% 

SE5 Points: 0.5/0.5


Inclusion and diversity


☒ Yes


97%  ^


☒ Diversity of governance bodies 96%  ^

Diversity metrics

☒ Age group distribution 72% 

☒ Board tenure 84% 

☒ Gender pay gap 47% 

☒ Gender ratio 96% 


Women: 50%

Men: 50%


☐ International background 50% 

☐ Racial diversity 30% 

☐ Socioeconomic background 28% 

☒ Diversity of employees 97%  ^

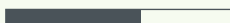
Diversity metrics


☒ Age group distribution 84% 

Under 30 years old: 12%

Between 30 and 50 years old: 68%

Over 50 years old: 20%

☒ Gender pay gap 60% 

☒ Gender ratio 97% 

Women: 46%


Men: 54%

☐ International background 43% 

☐ Racial diversity 34% 

☐ Socioeconomic background 29% 

Additional context

 In the Team chapter of the ESG Report 2021, integrated into the Annual Financial Report 2021, graphs are setting out the composition of governance bodies (board of directors, executive committee, management and other employees) and breakdown of employees by gender AND by age (p.88). The wage gaps can be found on p.118. Befimmo has also added a chapter on non-financial statements, where all data can be found (p.269-272). Furthermore, the board tenure is set out in the chapter "Corporate governance" of the Annual Financial Report 2021 (p.131-132). Finally, the company created a dedicated diversity and inclusion policy.

Applicable evidence

Evidence provided

[ACCEPTED]

- https://www.befimmo.be/sites/default/files/gbl_quicklinks/2021.02.16_politique_de_diversite_inclusion_eng_-_final.pdf
- https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☐ No 3%

Suppliers

SE6 Points: 1.5/1.5

Supply chain engagement program

☒ Yes 91% ^

Program elements

<input checked="" type="checkbox"/> Developing or applying ESG policies	84% <div></div>
<input checked="" type="checkbox"/> Planning and preparation for engagement	59% <div></div>
<input checked="" type="checkbox"/> Development of action plan	55% <div></div>
<input checked="" type="checkbox"/> Implementation of engagement plan	47% <div></div>
<input type="checkbox"/> Training	30% <div></div>
<input checked="" type="checkbox"/> Program review and evaluation	62% <div></div>
<input type="checkbox"/> Feedback sessions with stakeholders	64% <div></div>
<input type="checkbox"/> Other	11% <div></div>

Topics included

<input checked="" type="checkbox"/> Business ethics	84% <div></div>
<input checked="" type="checkbox"/> Child labor	74% <div></div>
<input checked="" type="checkbox"/> Environmental process standards	80% <div></div>
<input checked="" type="checkbox"/> Environmental product standards	74% <div></div>
<input checked="" type="checkbox"/> Health and safety: employees	85% <div></div>
<input checked="" type="checkbox"/> Health and well-being	64% <div></div>

<input checked="" type="checkbox"/> Human health-based product standards	50%	<div><div></div></div>
<input checked="" type="checkbox"/> Human rights	86%	<div><div></div></div>
<input checked="" type="checkbox"/> Labor standards and working conditions	86%	<div><div></div></div>
<input type="checkbox"/> Other	10%	<div><div></div></div>

External parties to whom the requirements apply

<input checked="" type="checkbox"/> Contractors	90%	<div><div></div></div>
<input checked="" type="checkbox"/> Suppliers	88%	<div><div></div></div>
<input checked="" type="checkbox"/> Supply chain (beyond 1 tier suppliers and contractors)	47%	<div><div></div></div>
<input type="checkbox"/> Other	5%	<div><div></div></div>

☐ No 9%

SE7.1 Points: 1/1

Monitoring property/asset managers

☒ Yes 89% ^

Monitoring compliance of



- ☐ [30%] Internal property/asset managers
- ☐ [10%] External property/asset managers
- ☒ [50%] Both internal and external property/asset managers
- ☐ [11%] No answer provided

Methods used

<input checked="" type="checkbox"/> Checks performed by independent third party	42%	<div><div></div></div>
<input type="checkbox"/> Property/asset manager ESG training	71%	<div><div></div></div>
<input checked="" type="checkbox"/> Property/asset manager self-assessments	44%	<div><div></div></div>
<input checked="" type="checkbox"/> Regular meetings and/or checks performed by the entity's employees	87%	<div><div></div></div>
<input checked="" type="checkbox"/> Require external property/asset managers' alignment with a professional standard Standard: ISO 14001	30%	<div><div></div></div> [ACCEPTED]
<input type="checkbox"/> Other	10%	<div><div></div></div>

☐ No 10%

☐ Not applicable

2%

SE7.2 Points: 1/1

Monitoring external suppliers/service providers

☒ Yes

85% ^

Methods used

☒ Checks performed by an independent third party

41%

☒ Regular meetings and/or checks performed by external property/asset managers

47%

☒ Regular meetings and/or checks performed by the entity's employees

77%

☐ Require supplier/service providers' alignment with a professional standard

36%

☒ Supplier/service provider ESG training

22%

☒ Supplier/service provider self-assessments

49%

☐ Other

11%

☐ No

12%

☐ Not applicable

3%

SE8 Points: 0.5/0.5

Stakeholder grievance process

☒ Yes

97% ^

Process characteristics

☐ Accessible and easy to understand

90%

☐ Anonymous

68%

☒ Dialogue based

90%

☒ Equitable & rights compatible

64%

☒ Improvement based

64%


☒ Legitimate & safe

85%

<input type="checkbox"/> Predictable	48%	<div><div></div></div>
<input type="checkbox"/> Prohibitive against retaliation	57%	<div><div></div></div>
<input checked="" type="checkbox"/> Transparent	84%	<div><div></div></div>
<input type="checkbox"/> Other	3%	<div><div></div></div>
The process applies to		
<input type="checkbox"/> Contractors	78%	<div><div></div></div>
<input type="checkbox"/> Suppliers	83%	<div><div></div></div>
<input type="checkbox"/> Supply chain (beyond tier 1 suppliers and contractors)	45%	<div><div></div></div>
<input checked="" type="checkbox"/> Clients/Customers	94%	<div><div></div></div>
<input checked="" type="checkbox"/> Community/Public	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Employees	96%	<div><div></div></div>
<input checked="" type="checkbox"/> Investors/Shareholders	80%	<div><div></div></div>
<input type="checkbox"/> Regulators/Government	50%	<div><div></div></div>
<input type="checkbox"/> Special interest groups (NGO's, Trade Unions, etc)	38%	<div><div></div></div>
<input type="checkbox"/> Other	8%	<div><div></div></div>
<input type="radio"/> No	3%	<div><div></div></div>

Performance

Performance

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	Risk Assessment	9.00p 12.9%	7.23	8.13	80% of peers scored higher
RA1	Risk assessments performed on standing investments portfolio	3	3	3	0% of peers scored lower
RA2	Technical building assessments	3	1.23	2.42	100% of peers scored higher
RA3	Energy efficiency measures	1.5	1.5	1.38	20% of peers scored lower
RA4	Water efficiency measures	1	1	0.88	20% of peers scored lower
RA5	Waste management measures	0.5	0.5	0.46	20% of peers scored lower

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	Targets	2.00p 2.9%	2	1.67	20% of peers scored lower
T1.1	Portfolio improvement targets	2	2	1.67	20% of peers scored lower
T1.2	Science-based targets			Not scored	
	Tenants & Community	11.00p 15.7%	8.53	9.1	80% of peers scored higher
TC1	Tenant engagement program	1	0.62	0.94	100% of peers scored higher
TC2.1	Tenant satisfaction survey	1	0.78	0.68	60% of peers scored higher
TC2.2	Program to improve tenant satisfaction	1	1	0.83	20% of peers scored lower
TC3	Fit-out & refurbishment program for tenants on ESG	1.5	0.62	1.1	80% of peers scored higher
TC4	ESG-specific requirements in lease contracts (green leases)	1.5	1.5	1.25	20% of peers scored lower
TC5.1	Tenant health & well-being program	0.75	0.75	0.66	20% of peers scored lower
TC5.2	Tenant health & well-being measures	1.25	1.25	1.09	20% of peers scored lower
TC6.1	Community engagement program	2	2	1.89	20% of peers scored lower
TC6.2	Monitoring impact on community	1	0	0.67	80% of peers scored higher
	Energy	14.00p 20%	9.71	10.89	100% of peers scored higher
EN1	Energy consumption	14	9.71	10.89	100% of peers scored higher
	GHG	7.00p 10%	4.63	5.77	100% of peers scored higher
GH1	GHG emissions	7	4.63	5.77	100% of peers scored higher
	Water	7.00p 10%	5.64	5.35	60% of peers scored higher
WT1	Water use	7	5.64	5.35	60% of peers scored higher
	Waste	4.00p 5.7%	3.54	3.25	60% of peers scored lower
WS1	Waste management	4	3.54	3.25	60% of peers scored lower
	Data Monitoring & Review	5.50p 7.9%	5.5	5.5	0% of peers scored lower
MR1	External review of energy data	1.75	1.75	1.75	0% of peers scored lower
MR2	External review of GHG data	1.25	1.25	1.25	0% of peers scored lower
MR3	External review of water data	1.25	1.25	1.25	0% of peers scored lower
MR4	External review of waste data	1.25	1.25	1.25	0% of peers scored lower
	Building Certifications	10.50p 15%	6.85	8.41	80% of peers scored higher
BC1.1	Building certifications at the time of design/construction	7	4.63	3.39	60% of peers scored higher

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
BC1.2	Operational building certifications	8.5	1.58	5.41	80% of peers scored higher
BC2	Energy ratings	2	0.64	1.75	100% of peers scored higher

Portfolio Impact

	Absolute Footprint	Like-for-like Change and Impact	Portfolio Improvement Targets
	<p>91% Data Coverage</p> <p>Energy Consumption: 102,035 MWh</p> <p>Renewable Energy: 39,645 MWh</p>	<p>+8.3%</p> <p>7,150 MWh</p> <p>80% LFL Portfolio Coverage</p> <p>Equivalent to 588 homes</p>	<p>Target Type: Intensity-based</p> <p>Long-term target: 46%</p> <p>Baseline target: 2018</p> <p>End year: 2030</p>
Data externally assured using ISAE 3000			
	<p>94% Data Coverage</p> <p>GHG Emissions: 14,734 tCO₂</p> <p>GHG Offsets: 8,199 tCO₂</p>	<p>+13.7%</p> <p>1,587 tCO₂</p> <p>82% LFL Portfolio Coverage</p> <p>Equivalent to 331 passenger cars</p>	<p>Target Type: Absolute</p> <p>Long-term target: 50%</p> <p>Baseline target: 2018</p> <p>End year: 2030</p>
Data externally assured using ISAE 3000			
	<p>71% Data Coverage</p> <p>Water Consumption: 103,842 m³</p> <p>Water Reuse: 103,842 m³</p>	<p>-12,777 m³</p> <p>-11.6%</p> <p>62% LFL Portfolio Coverage</p> <p>Equivalent to 5 olympic pools</p>	<p>Target Type: Intensity-based</p> <p>Long-term target: 15%</p> <p>Baseline target: 2016</p> <p>End year: 2030</p>
Data externally assured using ISAE 3000			
	<p>62% Data Coverage</p> <p>Waste Weight: 720 t</p> <p>Diverted Waste: 718 t</p>	<p>Equivalent to 103 truck loads</p>	<p>Target Type: No target</p>
Data externally assured using ISAE 3000			

Portfolio Improvement Targets (Summary)

Points: 2/2

	Type	Long-term target	Baseline year	End year	Externally communicated
💡 Energy consumption	Intensity-based	46%	2018	2030	Yes
☁ GHG emissions *	Absolute	50%	2018	2030	Yes
💧 Water consumption	Intensity-based	15%	2016	2030	Yes
✍ GHG emissions *	Intensity-based	50%	2018	2030	Yes

* This target is science-based and was not approved by the Science-Based Target initiative (Scope 1+2 (market-based))

Methodology used to establish the targets and anticipated pathways to achieve them:

🗨 Targets related to energy and GHG emissions : Befimmo uses two complementary approaches : the Science Based Targets initiative (SBTi) and the CRREM tool. The carbon footprint is realized in accordance with the GHG Protocol.

Data and information relating to the energy and water consumption of the portfolio is obtained through (i) network operators and energy suppliers, (ii) maintenance companies, (iii) telemonitoring of consumption, (iv) internal managers, and (v) building occupants.

Telemonitoring covers a large proportion of the buildings and provides information directly from technical installations. All data on building consumption is recorded in an internal database that can generate detailed reports useful for benchmarking, strategic thinking, providing information to occupants, and decision-making.

Portfolio Decarbonization

Disclaimer

This report presents an analysis of the potential risk of an asset being stranded based on pathways developed by CRREM. The CRREM pathways were initially developed as a European initiative to understand the carbon risk of the real estate sector. They have since been expanded to include both a decarbonisation pathway and an energy demand pathway for other countries as well.

The analysis presented in this report is based on the current version of the CRREM pathways (as of September 2022). Updated pathways are expected to be released in early 2023. The new pathways are expected to be more stringent and updated transition risk analysis with regards to this portfolio might result in different outcomes. It is important to note that the pathways are always liable to change based on the state and pace of development in the global real estate markets, modifications to the CRREM methodology, as well as revisions to the carbon budget based on the most recent science.

Furthermore, this report uses the CRREM national pathways. Given the variety of the countries covered, the diversity of sub-national energy grid systems therein, the information in this report is indicative. This is particularly true for the energy demand pathways. These insights are intended to drive conversation and analysis, not used as investment advice.

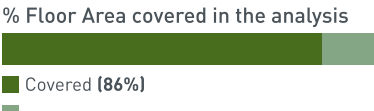
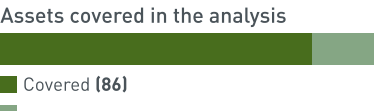
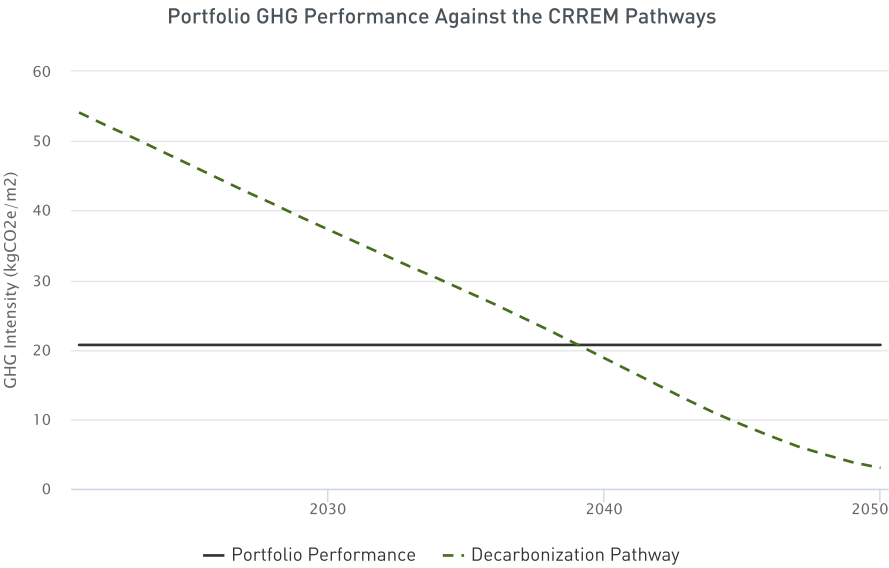
GHG Intensities Insights

This section provides an overview of the GHG intensity performance of this portfolio compared against the relevant [CRREM Decarbonization Pathways](#). It provides a high-level indication of the portfolio's current state of alignment with climate goals or transition risk objectives. The percentage of Floor area at risk, Assets at risk and Portfolio average stranding year are calculated taking into account the assets covered by the analysis; i.e. assets with 100% GHG emissions Data Coverage (area/time) that covers the entire reporting year, and an available corresponding decarbonization pathway.

For insights into which of your assets are most exposed to climate-related transition risk (regardless of data coverage) and how this may affect your portfolio over time, get your [Transition Risk Report](#).

The portfolio decarbonization pathway is a floor area-weighted aggregation of the top-down, property type and region-specific decarbonization pathways derived by [CRREM](#).

The portfolio performance is a floor area-weighted aggregation, of the GHG intensity for all assets with 100% GHG emissions Data Coverage (area/time) that covers the entire reporting year, and an available corresponding decarbonization pathway.



■ Not covered - assets without 100% Data Coverage **(17)**
 ■ Not covered - assets without a CRREM pathway **(0)**

■ Not covered - floor area without 100% Data Coverage **(14%)**
 ■ Not covered - floor area without a CRREM pathway **(0%)**

1%
 Floor Area at Risk

2
 Asset(s) at risk

2040
 Portfolio average stranding year

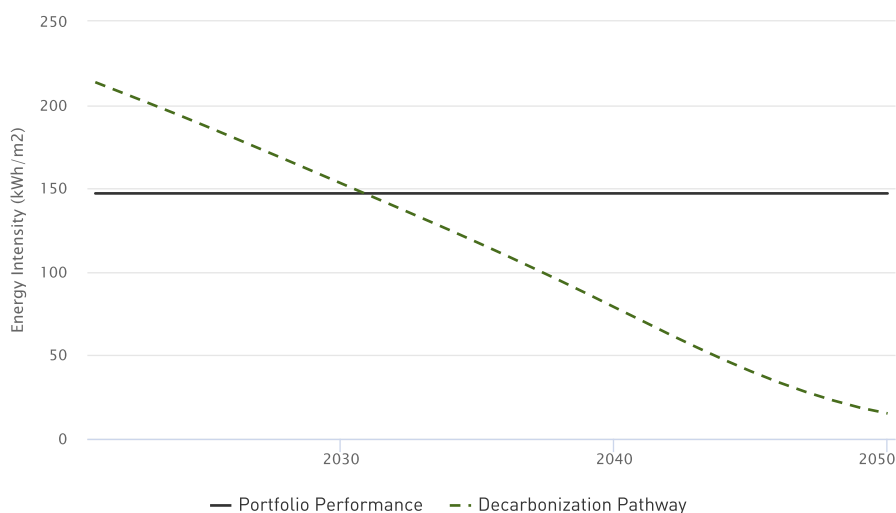
Energy Intensities Insights

This section provides an overview of the energy intensity performance of this portfolio compared against the relevant [CRREM Energy Pathways](#). It provides a high-level indication of the portfolio's current state of alignment with climate goals or transition risk objectives. The percentage of Floor area at risk, Assets at risk and Portfolio average stranding year are calculated taking into account the assets covered by the analysis; i.e. assets with 100% energy consumption Data Coverage (area/time) that covers the entire reporting year, and an available corresponding energy pathway.

The portfolio energy pathway is a floor area-weighted aggregation of the top-down, property type and region-specific pathways derived by [CRREM](#).

The portfolio performance is a floor area-weighted aggregation, of the energy intensity for all assets with 100% energy consumption Data Coverage (area/time) that covers the entire reporting year, and an available corresponding energy pathway.

Portfolio Energy Performance Against the CRREM Energy Pathway



Assets covered in the analysis

■ Covered **(79)**
 ■ Not covered - assets without 100% Data Coverage **(24)**
 ■ Not covered - assets without a CRREM pathway **(0)**

% Floor Area covered in the analysis

■ Covered **(78%)**
 ■ Not covered - floor area without 100% Data Coverage **(22%)**
 ■ Not covered - floor area without a CRREM pathway **(0%)**

5%
 Floor Area at Risk

7
 Asset(s) at risk

2031
 Portfolio average stranding year

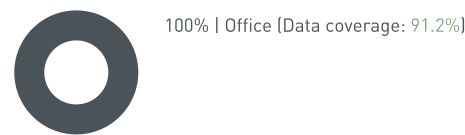
This report uses version: v1.093 - 19.07.2021 of the Global CRREM Pathways.



Reported Consumption and Emissions

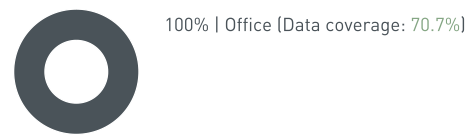
Energy Consumption

Total: 102,035 MWh



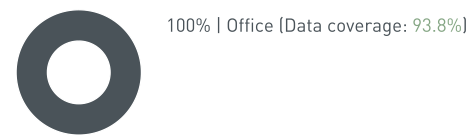
Water Consumption

Total: 103,842 m³



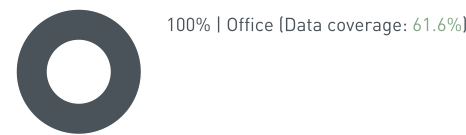
GHG Emissions

Total: 14,733 tCO₂



Waste Management

Total: 720 t



Note that the Consumption and Emissions contributions breakdown per Property Sector displayed above is solely based on the reported values by the entities. In the case of an incomplete Data Coverage for any Property Sector, the visuals may not provide a fully complete and accurate view on each contribution.

Building Certifications

Building certifications at the time of design/construction

		Portfolio		
		Certified Area	Certified GAV**	Total Certified Assets
BREEAM	Refurbishment and Fit-out Excellent	0.94%	N/A	1
	Refurbishment and Fit-out Very Good	1.56%	N/A	2
	Refurbishment and Fit-out Good	0.99%	N/A	3
	New Construction Outstanding	7.78%	N/A	4
	New Construction Excellent	10.33%	N/A	3
	New Construction Very Good	5.48%	N/A	4
	Sub-total	27.09%	N/A	17
Total		27.09%*	N/A	17
				103

*In case of assets certified more than once, this number is capped at 100%.
**Given that this field is optional, it may not be provided for all reporting entities.

Operational building certifications

		Portfolio		
		Certified Area	Certified GAV**	Total Certified Assets
BREEAM	In Use Good	2.84%	N/A	1
	Sub-total	2.84%	N/A	1
Total		2.84%*	N/A	1
				103

*In case of assets certified more than once, this number is capped at 100%.
**Given that this field is optional, it may not be provided for all reporting entities.

Energy Ratings

		Portfolio		
		Rated Area	Rated GAV*	Total Rated Assets
EU EPC - C		27.34%	N/A	12
				N/A

Portfolio				
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets
EU EPC - B-	1.95%	N/A	2	N/A
Total	29.3%	N/A	14	103

*Given that this field is optional, it may not be provided for all reporting entities.

Risk Assessment

This aspect identifies the physical and transition risks that could adversely impact the value or longevity of the real estate assets owned by the entity. Moreover, it tracks the efficiency measures implemented by the entity over a period of three years.

RA1 Points: 3/3

Risk assessments performed on standing investments portfolio

☒ Yes
 100%

Issues included

☒ Biodiversity and habitat
 83%

 Percentage of portfolio covered: 100%

☒ Building safety and materials
 100%

 Percentage of portfolio covered: 100%

☒ Climate/climate change adaptation
 83%

 Percentage of portfolio covered: 100%

☒ Contaminated land
 83%

 Percentage of portfolio covered: 100%

☒ Energy efficiency
 100%

 Percentage of portfolio covered: 100%

☒ Energy supply
 100%

 Percentage of portfolio covered: 100%

☒ Flooding
 100%

 Percentage of portfolio covered: 100%

☒ GHG emissions
 83%

 Percentage of portfolio covered: 100%

☐ Health and well-being
 67%

☒ Indoor environmental quality
 83%

 Percentage of portfolio covered: 100%

☐ Natural hazards
 83%

☒ Regulatory
 100%

 Percentage of portfolio covered: 100%

☐ Resilience
 67%

☐ Socio-economic
 17%

☒ Transportation
 100%

 Percentage of portfolio covered: 61%

☒ Waste management
 100%

 Percentage of portfolio covered: 61%

☒ Water efficiency
 83%

 Percentage of portfolio covered: 100%

☒ Water supply
 100%

 Percentage of portfolio covered: 100%


☐ Other
 17%

Aligned with

☐ Yes
 33%

☒ No
 67%

Use of risk assessment outcomes


 [1] Risk exposure : When managing its portfolio, the Company is exposed to environmental risks, notably in terms of pollution, soil, water, air (high CO2 emissions) and also noise pollution. It is also exposed to the risk of not achieving its targets for improving its environmental performance and of losing the certifications (BREEAM, ISO 14001, etc.) that it was received. In view of its real-estate activity in the broad sense, if such risks were to materialise, the environment could sustain damage and Befimmo could also incur significant costs and suffer damage to its reputation with its stakeholders. The occurrence of an environmental risk could, in some cases, also have an adverse impact on the fair value of the portfolio. [2] Level of implementation & [3] Risk mitigation: Befimmo adopts a responsible approach under which it has, for many years, aimed to take the necessary measures to reduce the environmental impact of the activities it controls and directly influences, such as, for its renovation and/or building projects, site checks, and for the operational portfolio compliance with the environmental permits.

☐ No
 0%

RA2
 Points: 1.23/3

Technical building assessments

Topics	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Energy	51	40%	396	89%
Water	52	50%	287	81%

Topics	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Waste	43	25%	268	67%

RA3 Points: 1.5/1.5

Energy efficiency measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	18	20%	296	64%
Automation system upgrades / replacements	13	14%	211	54%
Management systems upgrades / replacements	5	2%	251	51%
Installation of high-efficiency equipment and appliances	24	27%	182	52%
Installation of on-site renewable energy	5	9%	31	10%
Occupier engagement / informational technologies	0	0%	176	57%
Smart grid / smart building technologies	4	8%	46	26%
Systems commissioning or retro-commissioning	21	27%	210	43%
Wall / roof insulation	13	21%	71	14%
Window replacements	10	11%	64	14%

RA4 Points: 1/1

Water efficiency measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	14	15%	301	62%
Cooling tower	0	0%	23	18%
Drip / smart irrigation	0	0%	149	49%
Drought tolerant / native landscaping	0	0%	137	44%
High efficiency / dry fixtures	0	0%	126	45%
Leak detection system	5	11%	274	62%
Metering of water subsystems	9	10%	101	25%
On-site waste water treatment	0	0%	1	1%
Reuse of storm water and/or grey water	10	10%	26	6%

RA5 Points: 0.5/0.5

Waste management measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Composting landscape and/or food waste	1	1%	19	9%

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Ongoing waste performance monitoring	4	7%	158	51%
Recycling	2	4%	213	56%
Waste stream management	2	4%	217	63%
Waste stream audit	0	0%	116	63%

Tenants & Community

Tenants/Occupiers

This aspect identifies actions to engage with tenants and community, as well as the nature of the engagement.

TC1 Points: 0.62/1

Tenant engagement program

☒ Yes 100% ^

Engagement methods

☒ Building/asset communication 100% ^



☒ **[17%]** 0%, <25%

☐ **[17%]** ≥50%, <75%

☐ **[67%]** ≥75, ≤100%

☐ Feedback sessions with individual tenants 67%

☒ Provide tenants with feedback on energy/water consumption and waste 100% ^



☒ **[17%]** ≥25%, <50%

☐ **[17%]** ≥50%, <75%

☐ **[67%]** ≥75, ≤100%

☒ Social media/online platform 83% ^



☐ **[17%]** ≥25%, <50%

☒ **[67%]** ≥75, ≤100%

☐ **[17%]** No answer provided

☒ Tenant engagement meetings 100% ^



- ☒ [17%] 0%, <25%
- ☐ [17%] ≥25%, <50%
- ☐ [17%] ≥50%, <75%
- ☐ [50%] ≥75%, ≤100%

☒ Tenant ESG guide

83%



- ☒ [17%] 0%, <25%
- ☐ [17%] ≥25%, <50%
- ☐ [33%] ≥50%, <75%
- ☐ [17%] ≥75%, ≤100%
- ☐ [17%] No answer provided

☐ Tenant ESG training

17%

☒ Tenant events focused on increasing ESG awareness

67%



- ☒ [50%] 0%, <25%
- ☐ [17%] ≥25%, <50%
- ☐ [33%] No answer provided

☐ Other

0%

Program description and methods used to improve tenant satisfaction

🗨 The high level of BREEAM certification and quality criteria that it strives for in its development projects take full account of the considerations and requirements regarding people's health, security and well-being. An Environmental Cooperation Agreement (+ a personalized presentation) and welcome pack containing all useful contact details related to Befimmo will be systematically offered to new tenants. Note that due to the COVID 19 pandemic, meetings with tenants to present them with an environmental cooperation agreement have been postponed. These documents also include all ESG related topics. Befimmo's Communication team supports the Property Managers to guarantee the occupants a clear and cohesive communication including ESG aspects. Different communication channels are used: newsletters, screens in the entrance halls, surveys, events and information sessions. In order to achieve our objective of developing multimodal accessibility accessibility of our buildings, and, beyond that, to promote our ambition to become a player in the mobility solutions offered to our tenants to our tenants, the Environment team was strengthened at the end of 2020 a Mobility Manager whose scope of action concerns both Befimmo's team, its portfolio and its tenants. The priorities are the accessibility of our buildings by public transport buildings, the development of facilities for soft mobility and the mobility facilities and the optimisation of car parks, including the deployment of charging stations.

☐ No

0%

TC2.1 Points: 0.78/1

Tenant satisfaction survey

☒ Yes

83%

The survey is undertaken

☒ Internally

50%

Percentage of tenants covered: 100%

Survey response rate: 32%

☐ By an independent third party 50%

Quantitative metrics included

☒ Yes 83% ^

Metrics include

☐ Net Promoter Score 33%

☐ Overall satisfaction score 67%

☒ Satisfaction with communication 67%

☒ Satisfaction with property management 83%

☐ Satisfaction with responsiveness 17%

☒ Understanding tenant needs 50%

☐ Value for money 17%

☐ Other 33%

☐ No 0%

Applicable evidence

Evidence provided (but not shared with investors) [ACCEPTED]

☐ No 17%

TC2.2 Points: 1/1

Program to improve tenant satisfaction

☒ Yes 83% ^

Program elements

☒ Development of an asset-specific action plan 83%

☒ Feedback sessions with asset/property managers 83%

☒ Feedback sessions with individual tenants 50%

☐ Other 0%

Program description

TC3 Befimmo endeavours to retain its tenants by providing quality spaces that are easily accessible, with good environmental management and affordable. Befimmo has professionals reporting to the Chief Operating Officer, whose goal is to improve the quality of customer service. Project managers pay special attention during the design phase of its projects to the future satisfaction of the occupants and users of its buildings and aims to secure their loyalty by providing quality spaces that are flexible, efficient in terms of environmental management, use of space. The level of BREEAM certification and quality criteria that it strives for in its developments take full account of the considerations and requirements regarding people's health, security and well-being. The property managers develop a regular and transparent relationship with tenants, becoming their day-to-day contact point, with a view to meeting their expectations. To that end, tenants have a helpdesk (24/7) and a Helpsite. Services and Facilities is in touch with tenants to implement services in order to meet their needs and facilitate their lives. An Environmental Cooperation Agreement is given to new tenants. Finally, the tenant satisfaction is one of Befimmo's core objectives, so a satisfaction measuring tool will be implemented in 2022 as published in its Annual Report.

☐ No 0%

☐ Not applicable 17%

TC3 Points: 0.62/1.5

Fit-out & refurbishment program for tenants on ESG

☒ Yes 83%

Topics included

☐ Fit-out and refurbishment assistance for meeting the minimum fit-out standards 67%

☒ Tenant fit-out guides 67%



- ☒ [17%] ≥25%, <50%
- ☐ [17%] ≥50%, <75%
- ☐ [33%] ≥75, ≤100%
- ☐ [33%] No answer provided

☒ Minimum fit-out standards are prescribed 67%



- ☒ [17%] ≥25%, <50%
- ☐ [17%] ≥50%, <75%
- ☐ [33%] ≥75, ≤100%
- ☐ [33%] No answer provided

☒ Procurement assistance for tenants 83%



- ☒ [33%] 0%, <25%
- ☐ [17%] ≥50%, <75%
- ☐ [33%] ≥75, ≤100%
- ☐ [17%] No answer provided

☐ Other 17%

☐ No 17%

ESG-specific requirements in lease contracts (green leases)

☒ Yes

83% ^

Percentage of contracts with ESG clause: 100%

Topics included

☒ Cooperation and works:

83% ^

☐ Environmental initiatives

67%

☐ Enabling upgrade works

33%

☐ ESG management collaboration

50%

☒ Premises design for performance

50%

☒ Managing waste from works

33%

☐ Social initiatives

0%

☐ Other

0%

☒ Management and consumption:

83% ^

☒ Energy management

83%

☒ Water management

83%

☒ Waste management

83%

☒ Indoor environmental quality management

33%

☒ Sustainable procurement

83%

☐ Sustainable utilities

0%

☒ Sustainable transport

50%

☒ Sustainable cleaning

33%

☐ Other

0%

☒ Reporting and standards:

83% ^

☒ Information sharing

83%

<input checked="" type="checkbox"/> Performance rating	83%	<div><div></div></div>
<input type="checkbox"/> Design/development rating	17%	<div><div></div></div>
<input type="checkbox"/> Performance standards	50%	<div><div></div></div>
<input checked="" type="checkbox"/> Metering	83%	<div><div></div></div>
<input type="checkbox"/> Comfort	17%	<div><div></div></div>
<input type="checkbox"/> Other	0%	<div><div></div></div>
<input type="radio"/> No	17%	<div><div></div></div>

TC5.1
 Points: 0.75/0.75

Tenant health & well-being program		
<input checked="" type="radio"/> Yes	100%	<div><div></div></div> ^
The program includes		
<input checked="" type="checkbox"/> Needs assessment	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Goal setting	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Action	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Monitoring	83%	<div><div></div></div>
<input type="radio"/> No	0%	<div><div></div></div>

TC5.2
 Points: 1.25/1.25

Tenant health & well-being measures		
<input checked="" type="radio"/> Yes	100%	<div><div></div></div> ^
Measures include		
<input checked="" type="checkbox"/> Needs assessment	83%	<div><div></div></div> ^
Monitoring methods		
<input checked="" type="checkbox"/> Tenant survey	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Community engagement	67%	<div><div></div></div>

☐ Use of secondary data 33%

☐ Other 0%

☒ Goals address 83% ^

☐ Mental health and well-being 67%

☒ Physical health and well-being 83%

☒ Social health and well-being 67%

☐ Other 0%

☒ Health is promoted through 100% ^

☒ Acoustic comfort 100%

☐ Biophilic design 67%

☒ Community development 50%

☒ Physical activity 83%

☒ Healthy eating 50%

☒ Hosting health-related activities for surrounding community 33%

☐ Improving infrastructure in areas surrounding assets 17%

☐ Inclusive design 50%

☒ Indoor air quality 100%

☒ Lighting controls and/or daylight 100%

☐ Physical and/or mental healthcare access 50%

☒ Social interaction and connection 83%

☒ Thermal comfort 100%

☐ Urban regeneration 50%

☒ Water quality 67%

☐ Other activity in surrounding community 0%

☒ Other building design and construction strategy 50%

Befimmo has introduced a sustainable procurement charter for the incoming flow of materials in order to include social criteria consistently across all procurement. [ACCEPTED]

☐ Other building operations strategy 0%

☐ Other programmatic intervention 0%

☒ Outcomes are monitored by tracking 67% ^

☒ Environmental quality 33%

☒ Program performance 67%

☒ Population experience and opinions 67%

☐ Other 0%

☐ No 0%

☐ Not applicable 0%

Community

TC6.1 Points: 2/2

Community engagement program

☒ Yes 100% ^

Topics included

☒ Community health and well-being 83%

☒ Effective communication and process to address community concerns 100%

☒ Enhancement programs for public spaces 100%


☐ Employment creation in local communities 50%

☒ Research and network activities 83%

☐ Resilience, including assistance or support in case of disaster 67%

<input checked="" type="checkbox"/> Supporting charities and community groups	83% <div><div></div></div>
<input type="checkbox"/> ESG education program	33% <div><div></div></div>
<input type="checkbox"/> Other	17% <div><div></div></div>

Program description

 Befimmo aims to ensure that every building in its portfolio is harmoniously integrated in the neighbourhood in which it is located. Sustainable integration into the city is a recent topic, so no target has yet been set. However, an indicator was calculated once again in 2021, the "Community Engagement", published by EPRA. The objective is to measure the percentage of buildings for which measures have been taken to open up to dialogue with local communities. To calculate it, Befimmo takes account of the projects (m²) that it is supporting and setting up in the North district, and public announcements, surveys or consultations that it organises when making applications for environmental and urban planning permits. In fiscal year 2021, 32% of the consolidated portfolio was covered. The value of the indicator is notable directly related to and/or influenced by the number of permit applications that depend on ongoing and/or development projects. The teams are working to bring about this urban evolution.

☐ No 0%

TC6.2 Points: 0/1

Monitoring impact on community

☐ Yes 67%

☒ No 33%

Energy

Office: Corporate: Low-Rise Office (5.38% of GAV)

Portfolio Characteristics

Overall

45 Assets
98,575 m²
56% Landlord Controlled area
44% Tenant Controlled area

Intensities *

37 Assets
81,927 m²

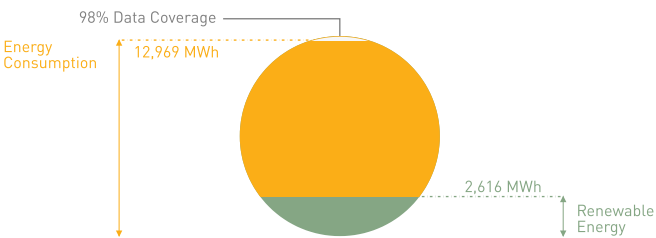
Like-for-like **

36 Assets
76,070 m²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview

2021



Additional information provided by the participant:

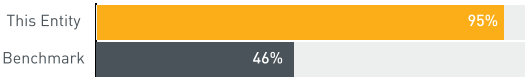
N/A

Data Coverage (Area/Time) Points: 8.35/8.5

Landlord Controlled

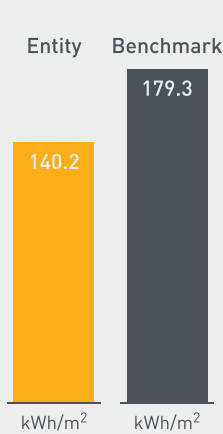


Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: Low-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Low-Rise Office | Europe

Energy Intensities



ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

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

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

Calculation methodology

The average Energy intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Energy consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

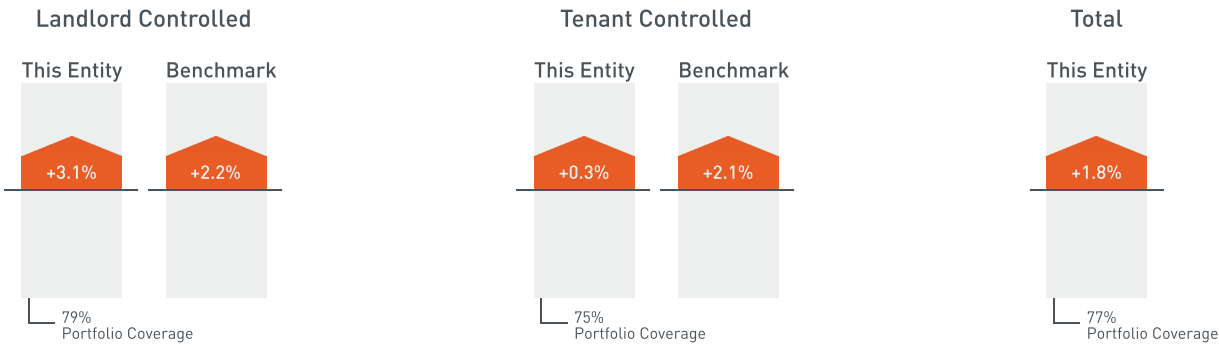
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either kWh/m2 or kWh/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

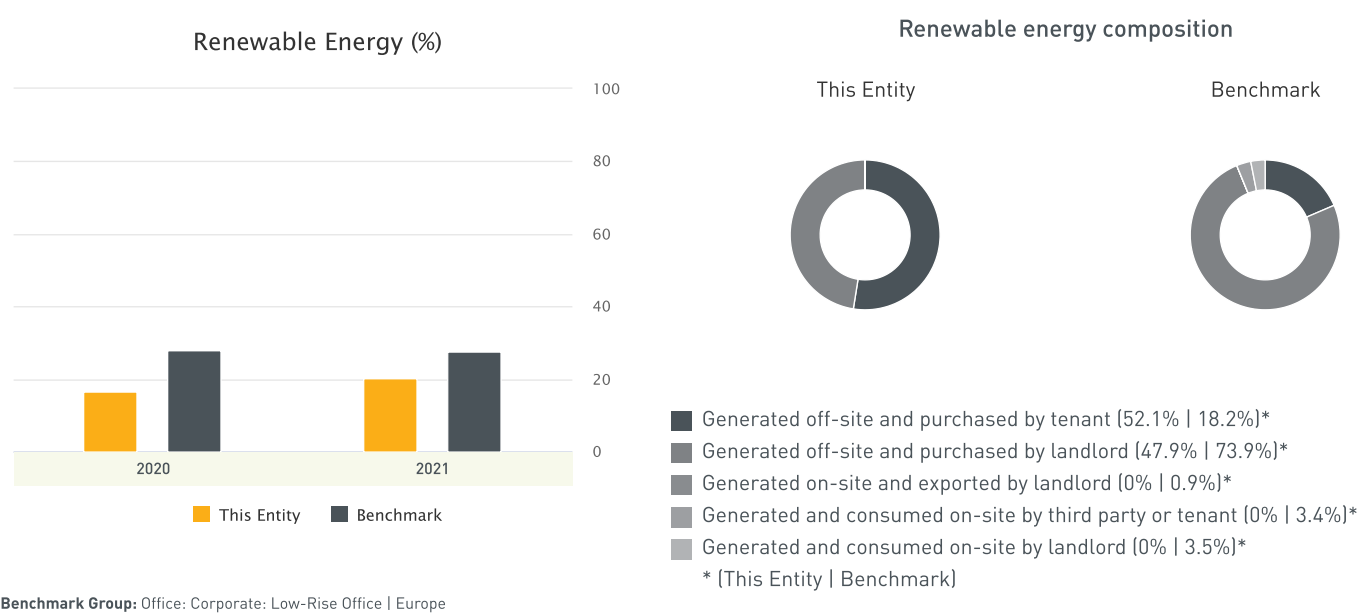
**All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.*

Benchmark: Office: Corporate: Low-Rise Office | Europe

Like-for-like performance for Energy Points: 0.5/2.5



Benchmark Landlord Controlled: Office: Corporate: Low-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Low-Rise Office | Europe



Office: Corporate: Mid-Rise Office (49.83% of GAV)

Portfolio Characteristics

Overall

47 Assets
426,083 m²
27% Landlord Controlled area
73% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

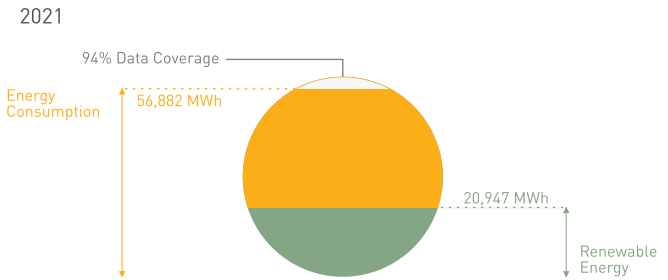
Intensities *

36 Assets
367,376 m²

Like-for-like **

37 Assets
368,247 m²

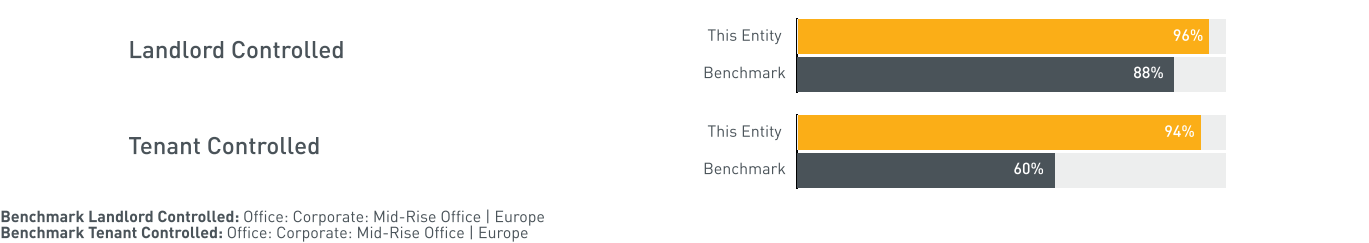
Energy Overview



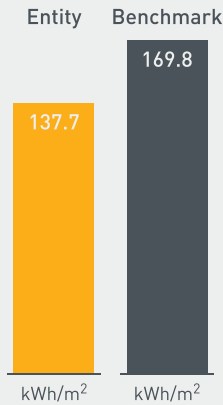
Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 8.03/8.5



Energy Intensities



ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

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

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

Calculation methodology

The average Energy intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Energy consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

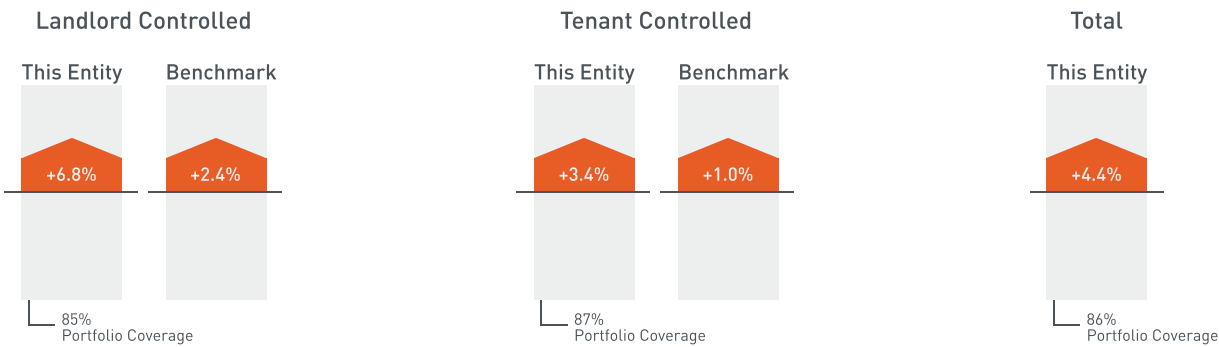
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either kWh/m2 or kWh/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

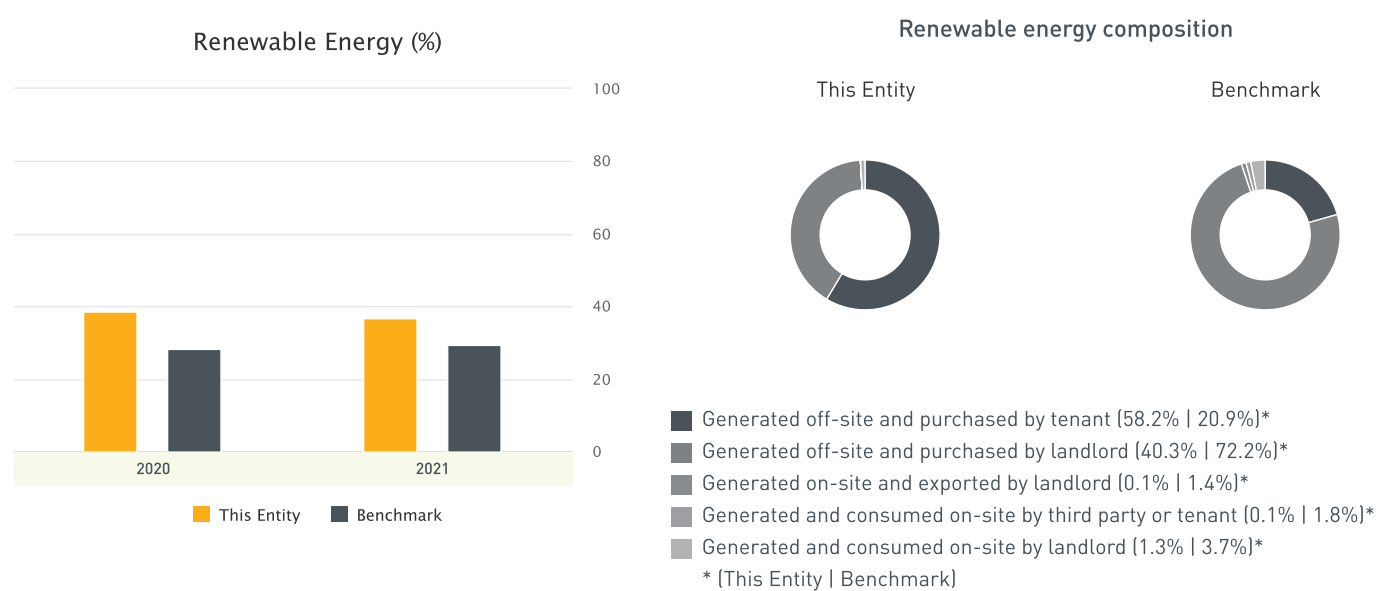
*All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.

Benchmark: Office: Corporate: Mid-Rise Office | Europe

Like-for-like performance for Energy Points: 0.5/2.5



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe



Benchmark Group: Office: Corporate: Mid-Rise Office | Europe

Office: Corporate: High-Rise Office (44.79% of GAV)

Portfolio Characteristics

Overall

11 Assets
254,363 m²
25% Landlord Controlled area
75% Tenant Controlled area

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Intensities *

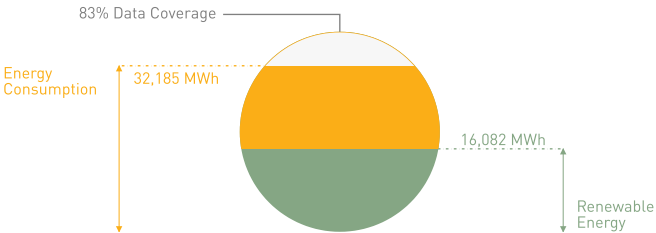
6 Assets
154,568 m²

Like-for-like **

7 Assets
179,948 m²

Energy Overview

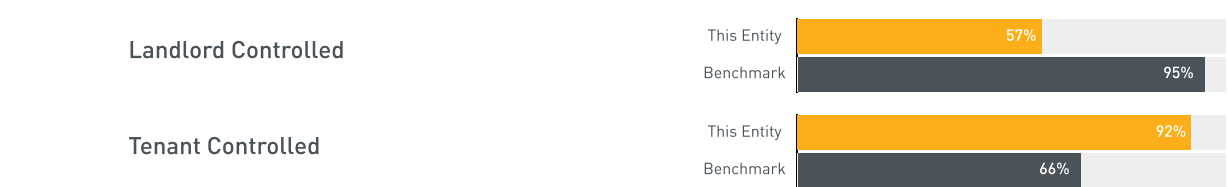
2021



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 7.07/8.5



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: High-Rise Office | Europe

Energy Intensities



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Calculation methodology

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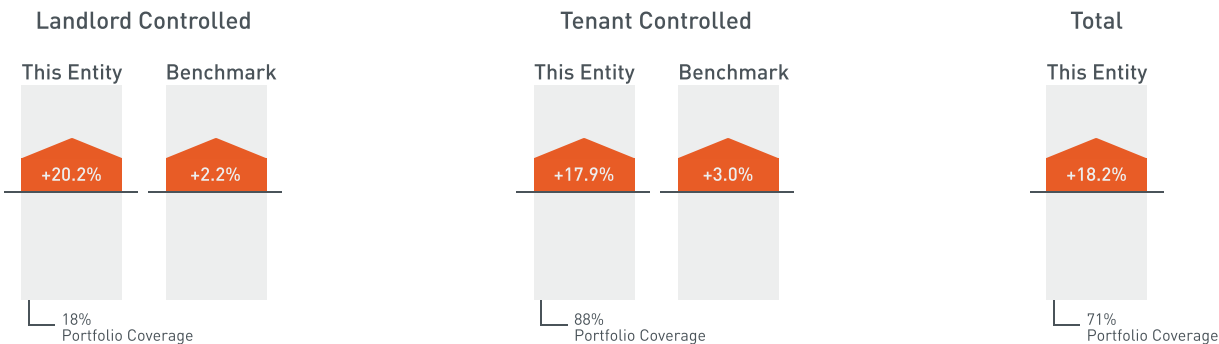
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either kWh/m2 or kWh/sq.ft. depending on the unit selected by the participant.

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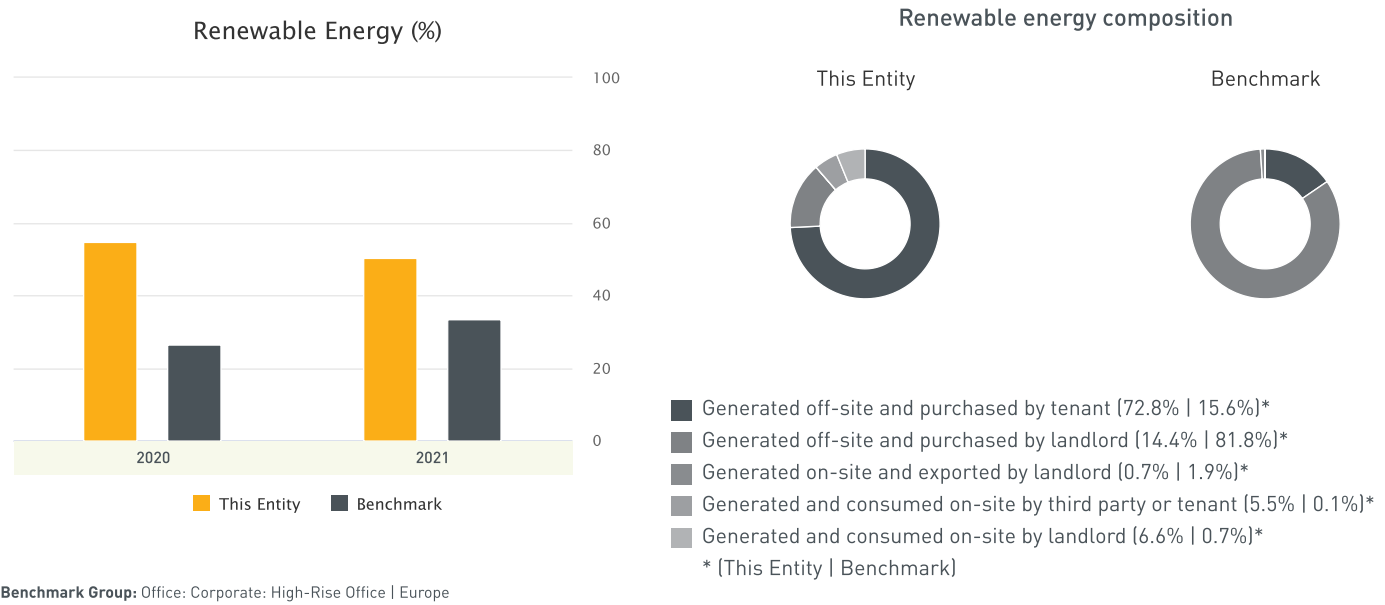
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Benchmark: Office: Corporate: High-Rise Office | Europe

Like-for-like performance for Energy Points: 0.5/2.5



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: High-Rise Office | Europe



GHG

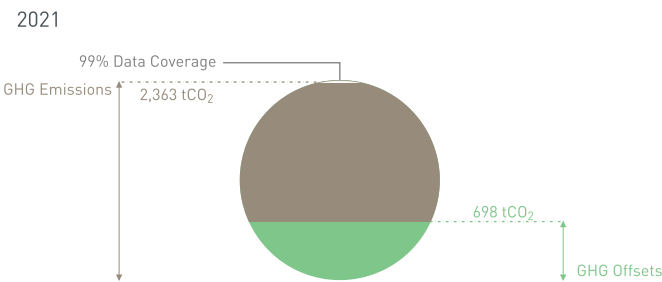
Office: Corporate: Low-Rise Office (5.38% of GAV)

Portfolio Characteristics

Overall	Intensities *	Like-for-like **
45 Assets 98,575 m ² 56% Scope I & II 44% Scope III	38 Assets 84,684 m ²	35 Assets 74,575 m ²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
825 tCO ₂ e	582 tCO ₂ e	156 tCO ₂ e	956 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

 N/A

Data Coverage (Area/Time) Points: 4.94/5

Scopes I & II	This Entity	100%
	Benchmark	85%
Scope III	This Entity	97%
	Benchmark	51%

Benchmark Scope I & II Emissions: Office: Corporate: Low-Rise Office | Europe
Benchmark Scope III Emissions: Office: Corporate: Low-Rise Office | Europe

Entity

Benchmark

25.5

32

kgCO₂/m²

kgCO₂/m²

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

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

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GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

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Benchmark: Office: Corporate: Low-Rise Office | Europe

Like-for-like performance for GHG Points: 0/2

Scopes I & II

This Entity

Benchmark

+6.1%

+0.3%

79%

Portfolio Coverage

Scope III

This Entity

Benchmark

+8.3%

-3.8%

72%

Portfolio Coverage

Total

This Entity

+7.0%

76%

Portfolio Coverage

Benchmark Scope I & II Emissions: Office: Corporate: Low-Rise Office | Europe

Benchmark Scope III Emissions: Office: Corporate: Low-Rise Office | Europe

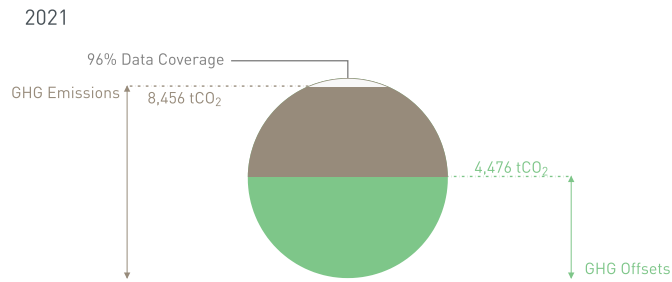
Office: Corporate: Mid-Rise Office (49.83% of GAV)

Portfolio Characteristics

Overall	Intensities *	Like-for-like **
47 Assets 426,083 m ² 27% Scope I & II 73% Scope III	41 Assets 394,575 m ²	37 Assets 375,275 m ²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
1,845 tCO2e	1,732 tCO2e	0 tCO2e	4,879 tCO2e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:
(a) GHG emissions calculation standard/methodology/protocol
(b) used emission factors
(c) level of uncertainty in data accuracy
(d) source and characteristics of GHG emissions offsets

 N/A

Data Coverage (Area/Time) Points: 4.82/5

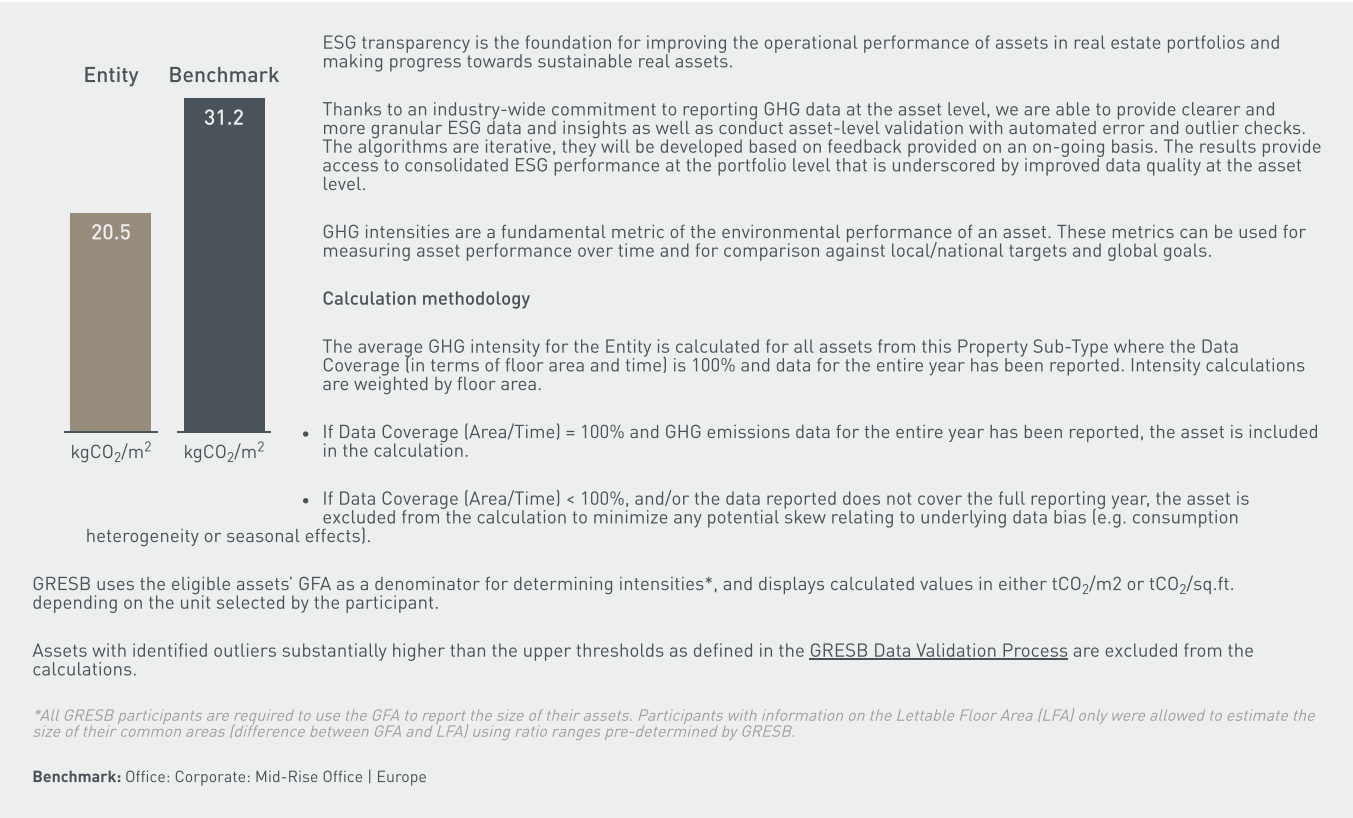
Scopes I & II



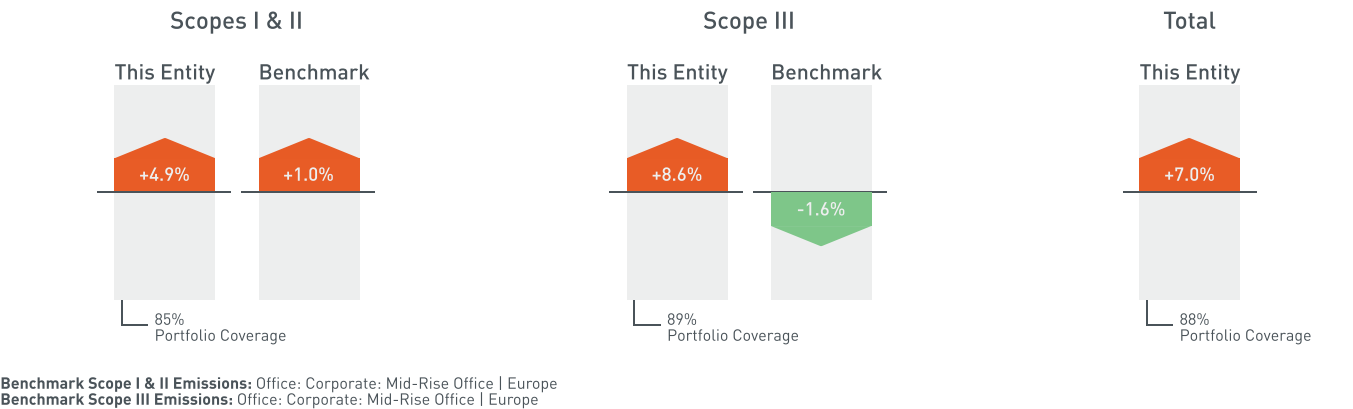
Scope III



Benchmark Scope I & II Emissions: Office: Corporate: Mid-Rise Office | Europe
Benchmark Scope III Emissions: Office: Corporate: Mid-Rise Office | Europe



Like-for-like performance for GHG Points: 0/2

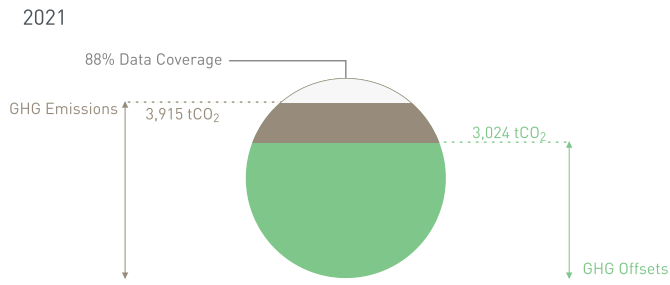


Office: Corporate: High-Rise Office (44.79% of GAV)

Portfolio Characteristics

Overall	Intensities *	Like-for-like **
11 Assets 254,363 m ² 25% Scope I & II 75% Scope III	7 Assets 192,638 m ²	7 Assets 192,638 m ²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
544 tCO ₂ e	502 tCO ₂ e	0 tCO ₂ e	2,869 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:
(a) GHG emissions calculation standard/methodology/protocol
(b) used emission factors
(c) level of uncertainty in data accuracy
(d) source and characteristics of GHG emissions offsets

 N/A

Data Coverage (Area/Time) Points: 4.38/5

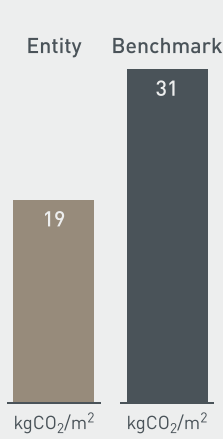
Scopes I & II



Scope III



Benchmark Scope I & II Emissions: Office: Corporate: High-Rise Office | Europe
Benchmark Scope III Emissions: Office: Corporate: High-Rise Office | Europe



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

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

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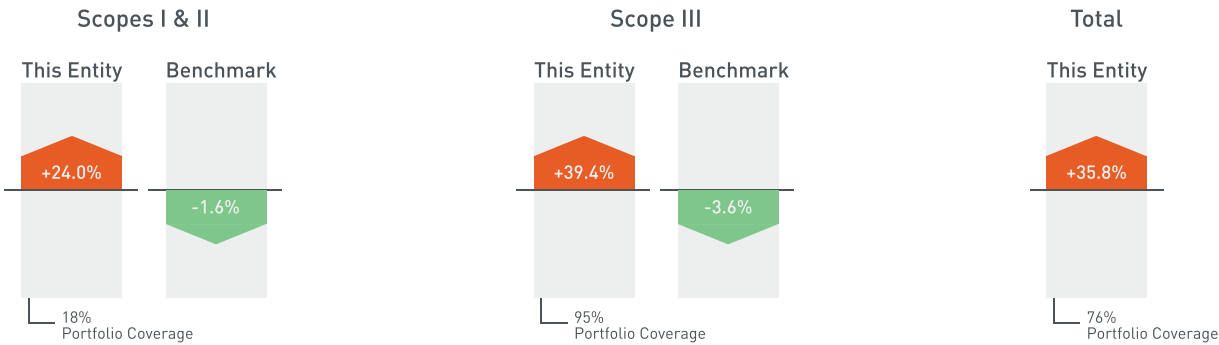
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Benchmark: Office: Corporate: High-Rise Office | Europe

Like-for-like performance for GHG Points: 0/2



Benchmark Scope I & II Emissions: Office: Corporate: High-Rise Office | Europe
Benchmark Scope III Emissions: Office: Corporate: High-Rise Office | Europe

Water

Office: Corporate: Low-Rise Office (5.38% of GAV)

Portfolio Characteristics

Overall

45 Assets
98,575 m²
56% Landlord Controlled area
44% Tenant Controlled area

Intensities *

29 Assets
61,142 m²

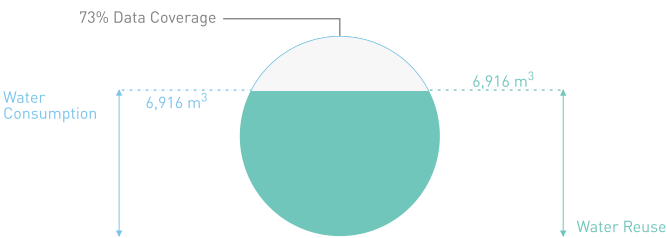
Like-for-like **

22 Assets
41,828 m²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview

2021



Additional information provided by the participant:

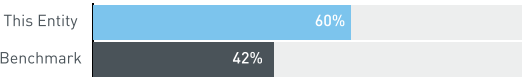
 N/A

Data Coverage (Area/Time) Points: 3.28/4

Landlord Controlled

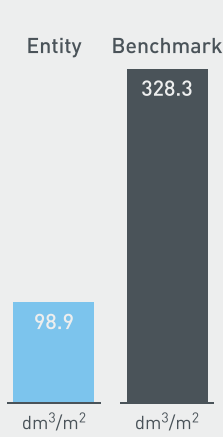


Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: Low-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Low-Rise Office | Europe

Water Intensities



ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

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

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

Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Water consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

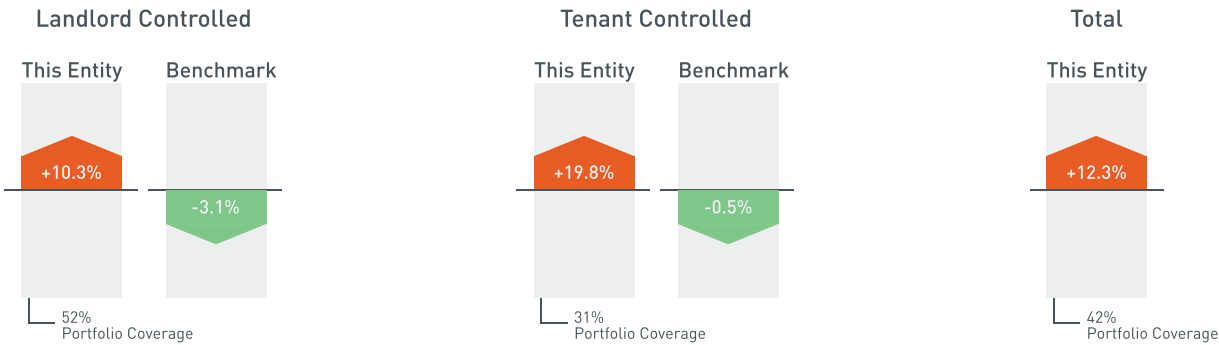
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either m³/m² or m³/sq.ft. depending on the unit selected by the participant.

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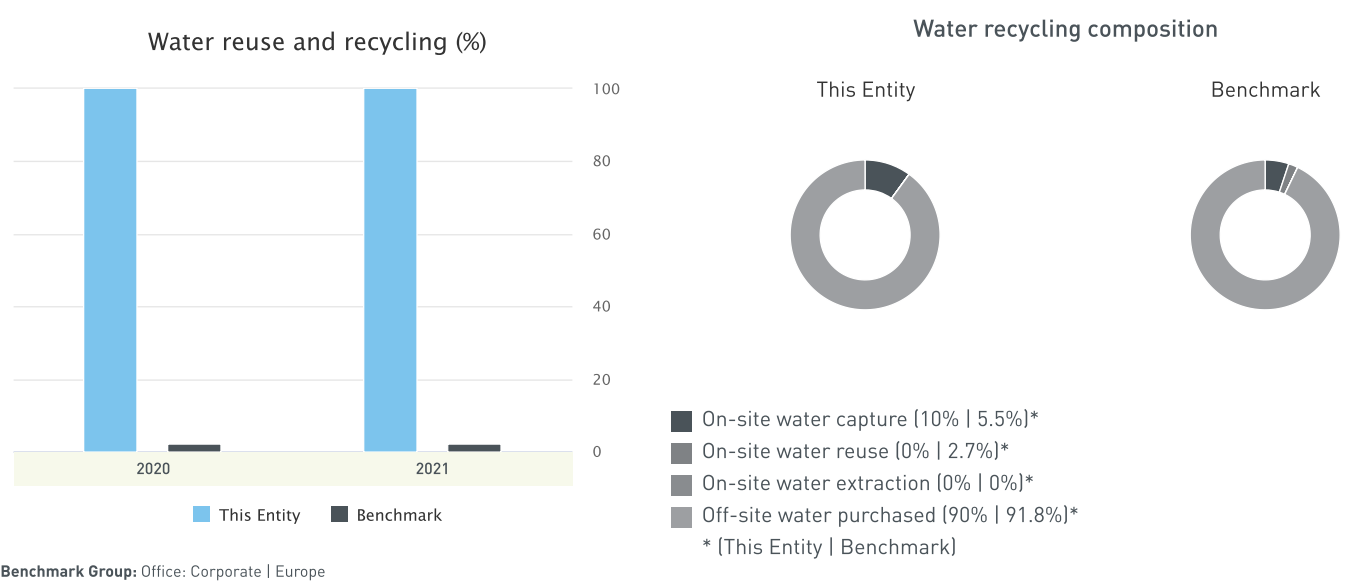
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Benchmark: Office: Corporate: Low-Rise Office | Europe

Like-for-like performance for Water Points: 0/2



Benchmark Landlord Controlled: Office: Corporate: Low-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Low-Rise Office | Europe



Office: Corporate: Mid-Rise Office (49.83% of GAV)

Portfolio Characteristics

Overall

47 Assets
426,083 m²
27% Landlord Controlled area
73% Tenant Controlled area

Intensities *

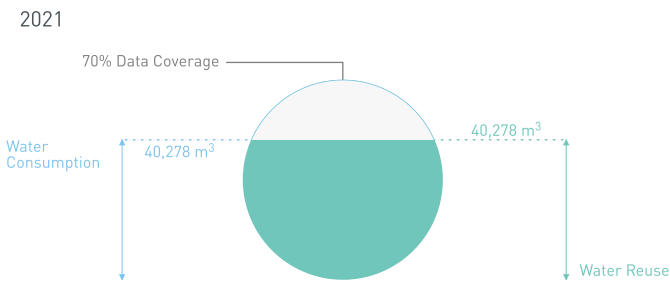
31 Assets
292,637 m²

Like-for-like **

26 Assets
266,436 m²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

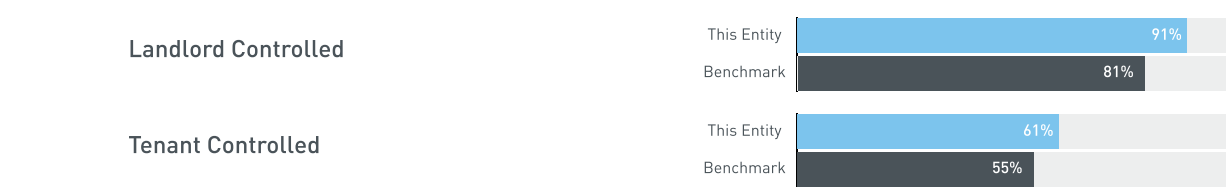
Water Overview



Additional information provided by the participant:

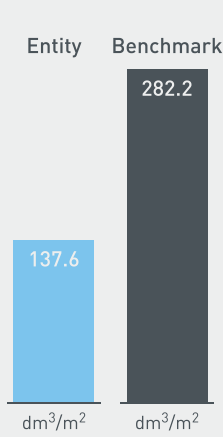
N/A

Data Coverage (Area/Time) Points: 2.78/4



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe

Water Intensities



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

Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

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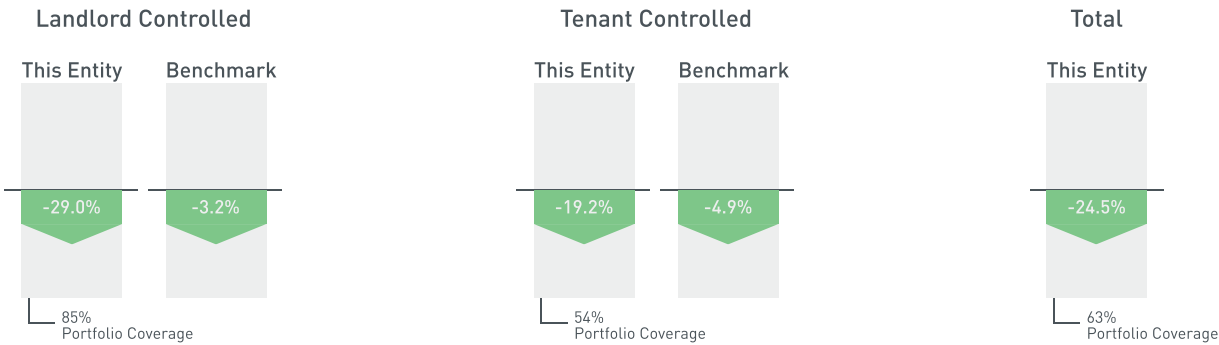
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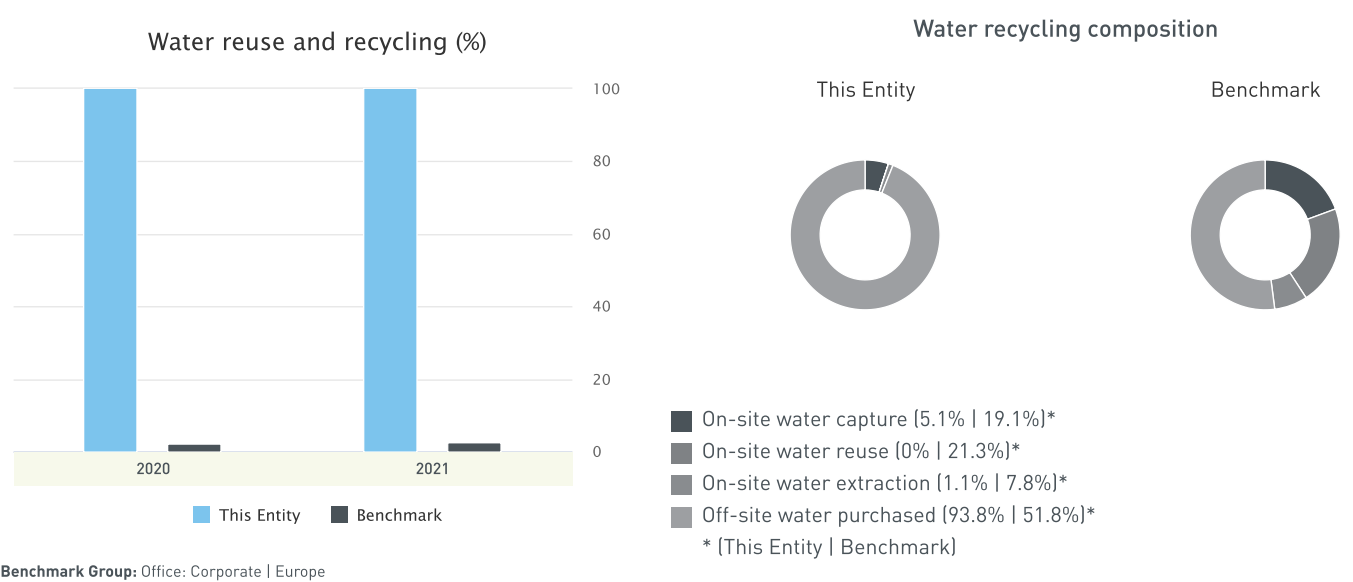
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Benchmark: Office: Corporate: Mid-Rise Office | Europe

Like-for-like performance for Water Points: 2/2



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe



Office: Corporate: High-Rise Office (44.79% of GAV)

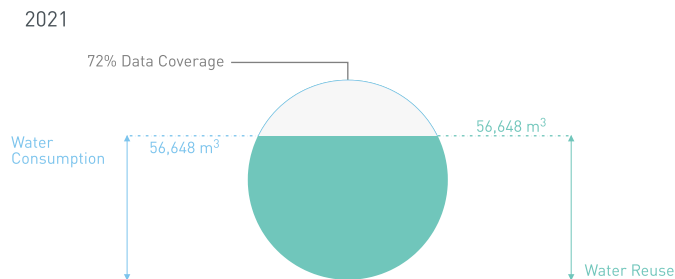
Portfolio Characteristics

Overall	Intensities *	Like-for-like **
11 Assets	6 Assets	6 Assets
254,363 m ²	175,707 m ²	175,707 m ²
25% Landlord Controlled area		
75% Tenant Controlled area		

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



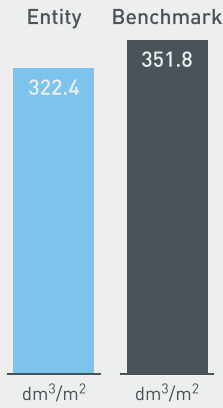
Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2.87/4



Water Intensities



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Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Water consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

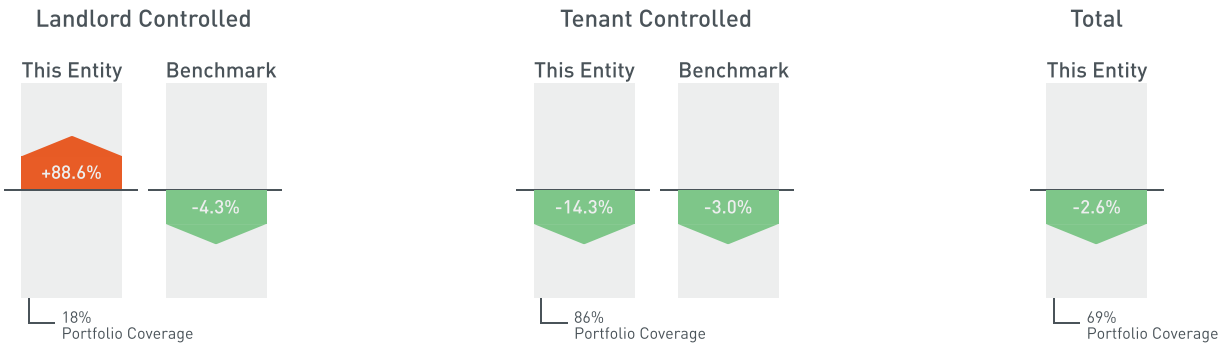
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either m^3/m^2 or $\text{m}^3/\text{sq.ft.}$ depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

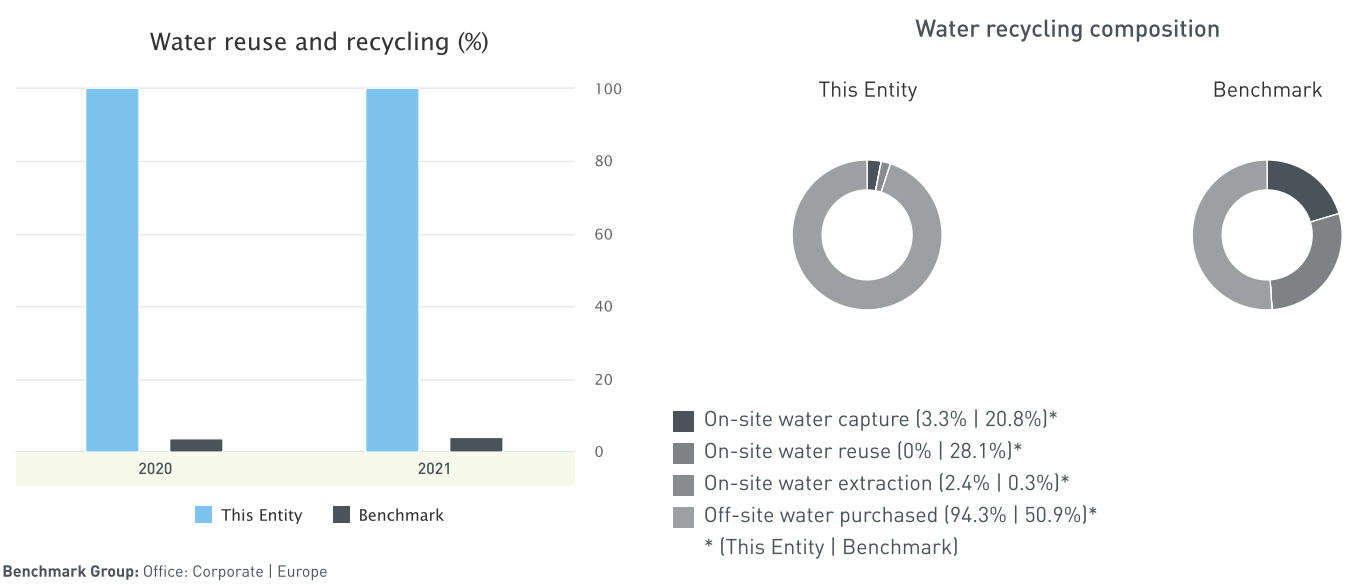
*All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.

Benchmark: Office: Corporate: High-Rise Office | Europe

Like-for-like performance for Water Points: 1.77/2



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: High-Rise Office | Europe



Benchmark Group: Office: Corporate | Europe

Waste

Office: Corporate: Low-Rise Office (5.38% of GAV)

Portfolio Characteristics

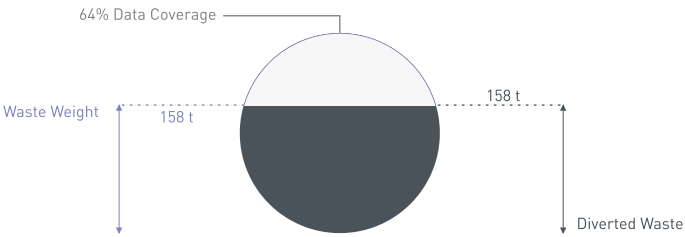
Overall

45 Assets
98,575 m²
56% Landlord Controlled area
44% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview

2021



Additional information provided by the participant:

 N/A

Data Coverage (Area/Time) Points: 1.68/2

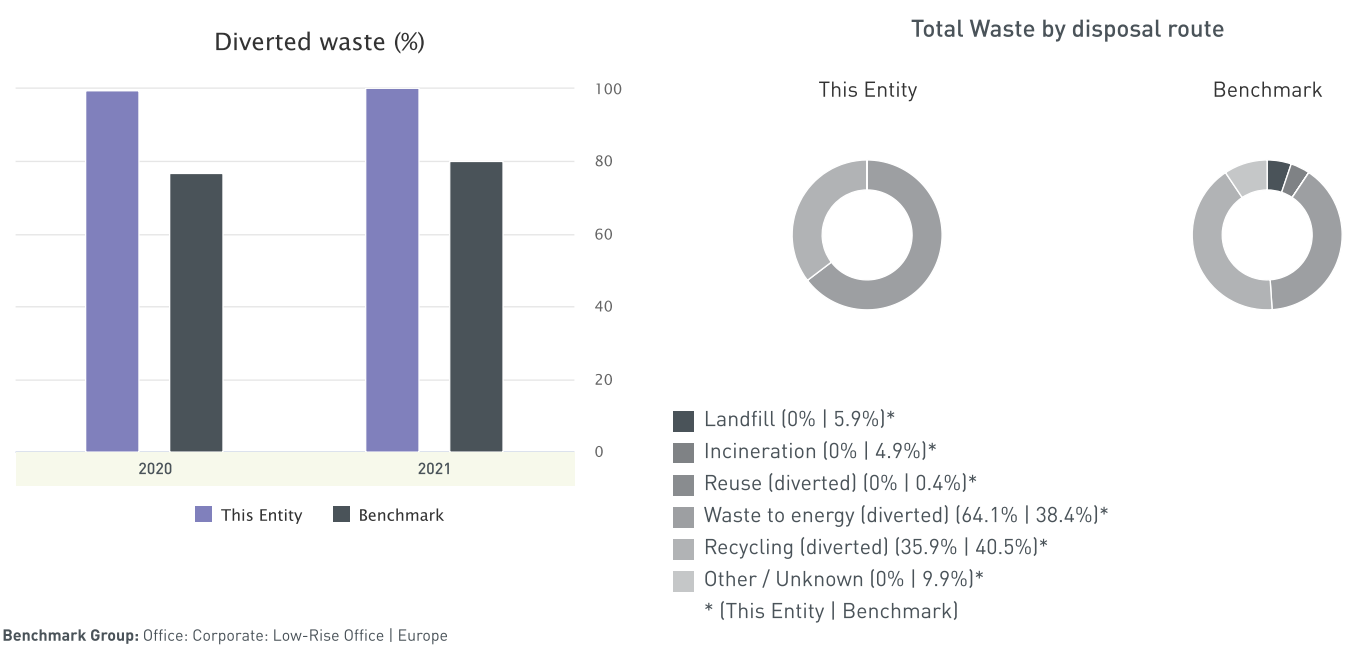
Landlord Controlled



Tenant Controlled



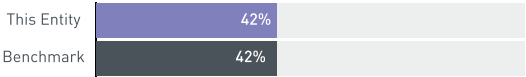
Benchmark Landlord Controlled: Office: Corporate: Low-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Low-Rise Office | Europe



Landlord Controlled



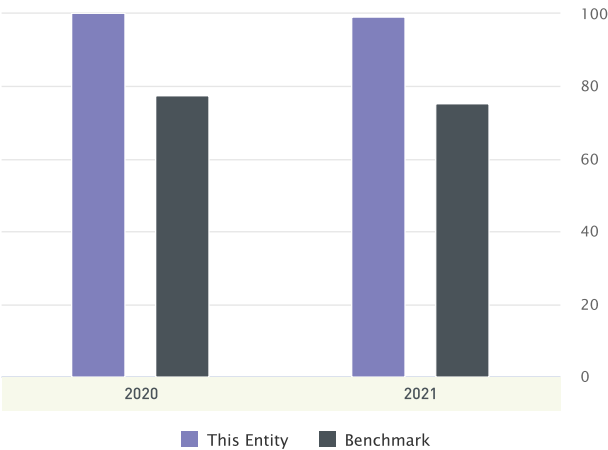
Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe

Waste Management Points: 1.99/2

Diverted waste (%)



Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 6.9%)*
 - Incineration (0% | 7.1%)*
 - Reuse (diverted) (0% | 0.5%)*
 - Waste to energy (diverted) (37.9% | 30.2%)*
 - Recycling (diverted) (61.5% | 44.6%)*
 - Other / Unknown (0.7% | 10.5%)*
- * (This Entity | Benchmark)

Benchmark Group: Office: Corporate: Mid-Rise Office | Europe

Office: Corporate: High-Rise Office (44.79% of GAV)

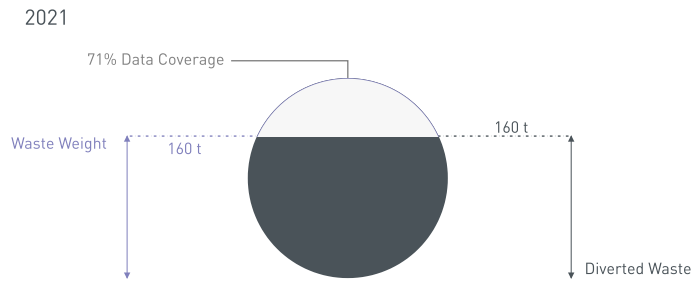
Portfolio Characteristics

Overall

11 Assets
254,363 m²
25% Landlord Controlled area
75% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

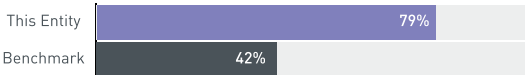
 N/A

Data Coverage (Area/Time) Points: 1.63/2

Landlord Controlled



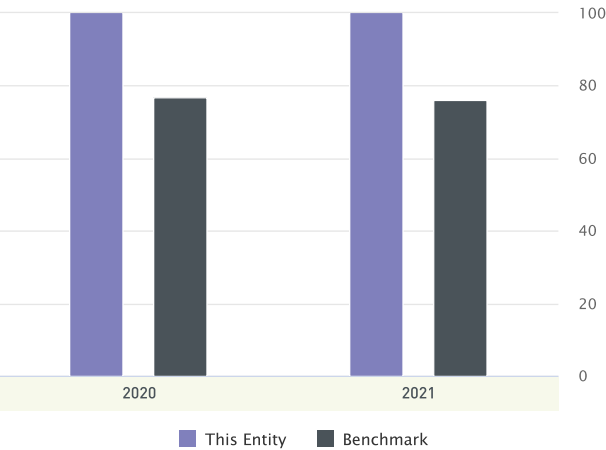
Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
Benchmark Tenant Controlled: Office: Corporate: High-Rise Office | Europe

Waste Management Points: 2/2

Diverted waste (%)



Benchmark Group: Office: Corporate: High-Rise Office | Europe

Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 7.4%)*
 - Incineration (0% | 7.8%)*
 - Reuse (diverted) (0% | 1.5%)*
 - Waste to energy (diverted) (40.1% | 28.2%)*
 - Recycling (diverted) (59.9% | 46.7%)*
 - Other / Unknown (0% | 8.5%)*
- * [This Entity | Benchmark]

Data Monitoring & Review

Review, verification and assurance of ESG data

Submitting ESG data for third-party review improves data quality and provides investors with confidence regarding the integrity and reliability of the reported information. This aspect recognizes the existence and level of third party review of energy, GHG emissions, water, and waste data.

External review of energy data

<input checked="" type="radio"/> Yes	100% <div><div></div></div> ^
<input type="radio"/> Externally checked	0% <div><div></div></div>
<input type="radio"/> Externally verified	17% <div><div></div></div>
<input checked="" type="radio"/> Externally assured	83% <div><div></div></div> ^

Using scheme



- ☐ [17%] Dutch Standard for Assurance assignments 3000A
- ☒ [67%] ISAE 3000
- ☐ [17%] No answer provided

Applicable evidence

Evidence provided

[ACCEPTED]

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

<input type="radio"/> No	0% <div><div></div></div>
<input type="radio"/> Not applicable	0% <div><div></div></div>

External review of GHG data

<input checked="" type="radio"/> Yes	100% <div><div></div></div> ^
<input type="radio"/> Externally checked	0% <div><div></div></div>
<input type="radio"/> Externally verified	17% <div><div></div></div>
<input checked="" type="radio"/> Externally assured	83% <div><div></div></div> ^

Using scheme



- ☐ [17%] Dutch Standard for Assurance assignments 3000A
- ☒ [67%] ISAE 3000
- ☐ [17%] No answer provided

Applicable evidence

Evidence provided

[ACCEPTED]

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

<input type="radio"/> No	0% <div><div></div></div>
--------------------------	---------------------------

☐ Not applicable

0%

MR3 Points: 1.25/1.25

External review of water data

☒ Yes

100%

☐ Externally checked

0%

☐ Externally verified

33%

☒ Externally assured

67%

Using scheme



☐ **[17%]** Dutch Standard for Assurance assignments 3000A

☒ **[50%]** ISAE 3000

☐ **[33%]** No answer provided

Applicable evidence

Evidence provided

[ACCEPTED]

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☐ No

0%

☐ Not applicable

0%

MR4 Points: 1.25/1.25

External review of waste data

☒ Yes

100%

☐ Externally checked

0%

☐ Externally verified

17%

☒ Externally assured

83%

Using scheme



☐ **[17%]** Dutch Standard for Assurance assignments 3000A

☒ **[67%]** ISAE 3000

☐ **[17%]** No answer provided

Applicable evidence

Evidence provided

[ACCEPTED]

 https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☐ No 0%

☐ Not applicable 0%

Building Certifications

Office: Corporate: High-Rise Office (44.79% of GAV)

Portfolio Characteristics

Overall

11 Assets
254,363.24 m²

Building certifications at the time of design/construction Points: 6.22/7

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	New Construction Outstanding	19.91%	N/A	3	N/A			N/A
	New Construction Excellent	29.59%	N/A	2				
	New Construction Very Good	14.97%	N/A	1				
	Sub-total	64.46%	N/A	6				
Total		64.46%*	N/A	6	11	35.06% ***	175 ***	433

*In case of assets certified more than once, this number is capped at 100%.
**Given that this field is optional, it may not be provided for all reporting entities.
***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 0/8.5

Portfolio					Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	11	38.77% ***	189 ***	433

*In case of assets certified more than once, this number is capped at 100%.
**Given that this field is optional, it may not be provided for all reporting entities.
***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 0.74/2

Portfolio					Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - C	32.96%	N/A	2	N/A			N/A
EU EPC - B-	3.97%	N/A	1	N/A			N/A
Total	36.93%	N/A	3	11	87.9% **	392 **	433

*Given that this field is optional, it may not be provided for all reporting entities.
**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Office: Corporate: Low-Rise Office (5.38% of GAV)

Portfolio Characteristics

Overall

45 Assets
98,575 m²

Building certifications at the time of design/construction Points: 3.42/7

Portfolio					Benchmark		

		Certified Area	Certified GAV**	Portfolio Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	Refurbishment and Fit-out Very Good	1.64%	N/A	1	N/A			N/A
	Refurbishment and Fit-out Good	3.11%	N/A	2				
	New Construction Very Good	4.71%	N/A	3				
	Sub-total	9.47%	N/A	6				
Total		9.47%*	N/A	6	45	14.92% ***	141 ***	1701

*In case of assets certified more than once, this number is capped at 100%.
 **Given that this field is optional, it may not be provided for all reporting entities.
 ***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications

Points: 0/8.5

Portfolio					Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	45	18.69% ***	263 ***	1701

*In case of assets certified more than once, this number is capped at 100%.
 **Given that this field is optional, it may not be provided for all reporting entities.
 ***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings

Points: 0/2

Portfolio					Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
Total	0%	0%	0	45	83.23% **	1392 **	1701

*Given that this field is optional, it may not be provided for all reporting entities.
 **These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Office: Corporate: Mid-Rise Office (49.83% of GAV)

Portfolio Characteristics

Overall

47 Assets

426,083 m²

Building certifications at the time of design/construction

Points: 3.33/7

Portfolio						Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	Refurbishment and Fit-out Excellent	1.73%	N/A	1	N/A			N/A
	Refurbishment and Fit-out Very Good	2.48%	N/A	1				
	Refurbishment and Fit-out Good	1.08%	N/A	1				
	New Construction Outstanding	2.35%	N/A	1				
	New Construction Excellent	1.22%	N/A	1				

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Sub-total	8.85%	N/A	5				
Total	8.85%*	N/A	5	47	23% ***	638 ***	3212

*In case of assets certified more than once, this number is capped at 100%.
 **Given that this field is optional, it may not be provided for all reporting entities.
 ***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications

Points: 3.17/8.5

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Good	5.2%	N/A	1	N/A			N/A
	Sub-total	5.2%	N/A	1				
Total		5.2%*	N/A	1	47	27.6% ***	956 ***	3212

*In case of assets certified more than once, this number is capped at 100%.
 **Given that this field is optional, it may not be provided for all reporting entities.
 ***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings



Points: 0.63/2

		Portfolio				Benchmark		
		Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - C		30.32%	N/A	10	N/A			N/A
EU EPC - B-		1.2%	N/A	1	N/A			N/A
Total		31.52%	N/A	11	47	86.1% **	2745 **	3212

*Given that this field is optional, it may not be provided for all reporting entities.
 **These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Development

Development

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	ESG Requirements	12.00p 17.1%	12	12	0% of peers scored lower
DRE1	ESG strategy during development	4	4	4	0% of peers scored lower
DRE2	Site selection requirements	4	4	4	0% of peers scored lower
DRE3	Site design and development requirements	4	4	4	0% of peers scored lower
	Materials	6.00p 8.6%	4	5.17	80% of peers scored higher
DMA1	Materials selection requirements	6	4	5.17	80% of peers scored higher
DMA2.1	Life cycle assessments			Not scored	
DMA2.2	Embodied carbon disclosure			Not scored	

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	Building Certifications	13.00p 18.6%	13	11.5	20% of peers scored lower
DBC1.1	Green building standard requirements	4	4	4	0% of peers scored lower
DBC1.2	Green building certifications	9	9	7.5	20% of peers scored lower
	Energy	14.00p 20%	6.57	10.68	100% of peers scored higher
DEN1	Energy efficiency requirements	6	6	6	0% of peers scored lower
DEN2.1	On-site renewable energy	6	0.57	4.02	100% of peers scored higher
DEN2.2	Net-zero carbon design and standards	2	0	0.67	60% of peers scored higher
	Water	5.00p 7.1%	5	4.9	20% of peers scored lower
DWT1	Water conservation strategy	5	5	4.9	20% of peers scored lower
	Waste	5.00p 7.1%	5	5	0% of peers scored lower
DWS1	Waste management strategy	5	5	5	0% of peers scored lower
	Stakeholder Engagement	15.00p 21.4%	14.62	14.44	80% of peers scored higher
DSE1	Health & well-being	2	2	1.92	20% of peers scored lower
DSE2.1	On-site safety	1.5	1.5	1.44	20% of peers scored lower
DSE2.2	Safety metrics	1.5	1.12	1.25	80% of peers scored higher
DSE3.1	Contractor ESG requirements	2	2	2	0% of peers scored lower
DSE3.2	Contractor monitoring methods	2	2	2	0% of peers scored lower
DSE4	Community engagement program	2	2	2	0% of peers scored lower
DSE5.1	Community impact assessment	2	2	1.83	20% of peers scored lower
DSE5.2	Community impact monitoring	2	2	2	0% 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
 100%

<input type="checkbox"/> Building safety	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Climate/climate change adaptation	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Energy consumption	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Green building certifications	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Greenhouse gas emissions	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and well-being	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Indoor environmental quality	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Life-cycle assessments/embodied carbon	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Location and transportation	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Material sourcing	100%	<div><div></div></div>
<input type="checkbox"/> Net-zero/carbon neutral design	33%	<div><div></div></div>
<input checked="" type="checkbox"/> Pollution prevention	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Renewable energy	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Resilience to catastrophe/disaster	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Site selection and land use	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Sustainable procurement	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Waste management	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Water consumption	83%	<div><div></div></div>
<input type="checkbox"/> Other	0%	<div><div></div></div>

The strategy is



☒ **[100%]** Publicly available

Applicable evidence


Evidence provided (but not shared with investors)

[ACCEPTED]

② https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

② https://www.befimmo.be/en/work-environments?type%5B0%5D=599&field_availability_tid=4

Business strategy integration

 [1] Strategy: Main focus of the environmental policy are: ISO 14001 certification; compliance of energy performance (EPB) certificates and EPB certification for heating and air conditioning; BREEAM compliance for all of its portfolio; short and long-term targets; dedicated budget for energy performance optimization. [2] Applicability: - When major works are carried out, Befimmo ensures that the certificates are updated. Although theoretical, the data of the certificates are also compared with the actual specific consumption figures. - Since 2010, its Environmental Management System has been ISO 14001 certified (recertified in 2019). - When considering acquisition projects it also reviews and analyses energy efficiency, aspects related to soil pollution and the presence of hazardous substances, together with aspects related to mobility, such as location, accessibility, proximity to public transport, etc. - Before, during and after construction and throughout the operational phase of its buildings, it ensures that BREEAM criteria are maintained and/or exceeded. - Several years ago, Befimmo devised a multi-annual investment plan (averaging €2 million/year) for carrying out works to improve the energy and environmental performance of the operational buildings (excluding properties undergoing major renovation) such as the removal of oil-fired boilers, the installation of water-recovery systems, upgraded BREEAM certifications, installation of solar panels, installation of cogeneration units, replacement and/or optimisation of certain technical installations, etc. [3] Scope of implementation: The strategy is applied to all buildings in the portfolio (including the Corporate areas).

☐ No

0%

DRE2 Points: 4/4

Site selection requirements

☒ Yes

100% ^

Criteria included

<input checked="" type="checkbox"/> Connect to multi-modal transit networks	100% <div></div>
<input checked="" type="checkbox"/> Locate projects within existing developed areas	100% <div></div>
<input type="checkbox"/> Protect, restore, and conserve aquatic ecosystems	33% <div></div>
<input type="checkbox"/> Protect, restore, and conserve farmland	17% <div></div>
<input type="checkbox"/> Protect, restore, and conserve floodplain functions	50% <div></div>
<input type="checkbox"/> Protect, restore, and conserve habitats for native, threatened and endangered species	83% <div></div>
<input checked="" type="checkbox"/> Protect, restore, and conserve historical and heritage sites	83% <div></div>
<input type="checkbox"/> Redevelop brownfield sites	50% <div></div>
<input type="checkbox"/> Other	0% <div></div>

☐ No

0%

DRE3 Points: 4/4

Site design and development requirements

☒ Yes

100% ^

Criteria included

<input checked="" type="checkbox"/> Manage waste by diverting construction and demolition materials from disposal	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Manage waste by diverting reusable vegetation, rocks, and soil from disposal	67%	<div><div></div></div>
<input type="checkbox"/> Minimize light pollution to the surrounding community	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Minimize noise pollution to the surrounding community	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Perform environmental site assessment	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Protect air quality during construction	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Protect and restore habitat and soils disturbed during construction and/or during previous development	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Protect surface water and aquatic ecosystems by controlling and retaining construction pollutants	50%	<div><div></div></div>
<input type="checkbox"/> Other	0%	<div><div></div></div>
<input type="radio"/> No	0%	<div><div></div></div>

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: 4/6

Materials selection requirements

<input checked="" type="radio"/> Yes	100%	<div><div></div></div> ^
Issues addressed		
<input type="checkbox"/> Requirement for disclosure about the environmental and/or health attributes of building materials (multiple answers possible)	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Material characteristics	100%	<div><div></div></div> ^
<input checked="" type="checkbox"/> Locally extracted or recovered materials	83%	<div><div></div></div>
<input type="checkbox"/> Low embodied carbon materials	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Low-emitting VOC materials	100%	<div><div></div></div>
<input type="checkbox"/> Materials and packaging that can easily be recycled	33%	<div><div></div></div>

<input checked="" type="checkbox"/> Materials that disclose environmental impacts	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Materials that disclose potential health hazards	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Rapidly renewable materials and recycled content materials	50%	<div><div></div></div>
<input type="checkbox"/> "Red list" of prohibited materials or ingredients that should not be used on the basis of their human and/or environmental impacts	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Third-party certified wood-based materials and products Types of third-party certification used: FSC or PEFC certified wood	100%	<div><div></div></div>
<input type="checkbox"/> Other	0%	<div><div></div></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

[DMA1 - Responsible procurement charter.pdf](#)

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☐ No

0%

DMA2.1 Not Scored

Life cycle assessments

<input checked="" type="radio"/> Yes	100%	<div><div></div></div> ^
Percentage of projects completed during the last three years using any calculation method: 100%		
Percentage of projects completed during the last three years using whole life LCA: 100%		

Assessment type

<input checked="" type="checkbox"/> Quantitative assessment	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Qualitative assessment	83%	<div><div></div></div>

Boundaries of the calculation applied

<input type="checkbox"/> Cradle-to-gate	17%	<div><div></div></div>
<input type="checkbox"/> Cradle-to-practical completion/handover	17%	<div><div></div></div>
<input type="checkbox"/> Use stage	17%	<div><div></div></div>
<input type="checkbox"/> End-of-life stage	0%	<div><div></div></div>
<input type="checkbox"/> Cradle-to-grave	0%	<div><div></div></div>

<input checked="" type="checkbox"/> Whole life	83%	<div><div></div></div>
--	-----	------------------------

☐ Other 0%

Standards/methodologies/tools applied

☐ BBCA Label (Bâtiment Bas Carbone) 50%

☐ E+C- Label (Énergie Positive & Réduction Carbone) 33%

☐ Embodied Carbon in Construction Calculator (EC3) Tool 0%

☒ EN 15978 33%

☒ EN 15804 33%

☒ GHG Protocol - Product Life Cycle Accounting and Reporting Standard 33%

☐ ISO 14040/44 0%

☐ ISO 14025 0%

☒ One Click LCA 17%

☐ The Carbon Smart Materials Palette® 0%

☐ Whole life carbon assessment for the built environment, RICS 0%

☒ Other 50%

TOTEM, the Belgian tool for assessing the environmental performance of buildings, based on the life cycle analysis of materials, is now one of the tools recognized for BREEAM certification.

Embodied carbon calculation method applied and results of the assessment

Since 2010 Befimmo has been applying the most widely used method of assessing the environmental performance of buildings, developed by Environmental Assessment Method (BRE), to its entire portfolio of buildings, whether they are under construction or renovation or in operation. One requirement of BREEAM certification, which Befimmo systematically implements for its major renovation projects, is to keep up-to-date data on the use of natural resources and recycled materials by integrating a life cycle dimension into it. But a building's environmental performance is also determined at the Design stage. The adoption of an eco-design approach from the initial phase, in consultation with the architects and consultancy bureaux, also extends the building's potential commercial life. In addition to the Breeam certification, Befimmo has also opted to certify its projects in DGNB (Deutsche Gesellschaft für Nachhaltiges Bauen). The German Sustainable Building Council is a non-profit organisation based in Stuttgart, founded in 2007, whose aim is to promote change in the real estate market engendering an appropriate understanding of quality as a foundation for responsible and sustainable action. The DGNB promotes sustainable construction in particular through the certification of buildings on the basis of three fundamental factors: Life-cycle analysis, a holistic approach and a focus on performance (<https://www.dgnb.de/en/index.php>)

☐ No 0%

DMA2.2 Not Scored

Embodied carbon disclosure

☒ Yes 67% ^

The disclosure is

☒ Publicly available

50% ^

Applicable evidence

Evidence provided

☐ Not publicly available

17%

☐ No

33%

☐ Not applicable

0%

Building Certifications

DBC1.1 Points: 4/4

Green building standard requirements

☒ Yes

100% ^

Requirements

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

0%

☐ Projects required to achieve certification with a green building rating system

0%

☒ Projects required to achieve a specific level of certification

100%

Percentage of portfolio covered: 100%

Green building rating systems: BREEAM, DGNB

[FULL POINTS]

Level of certification: At least a BREEAM rating 'OUTSTANDING' for the design or construction phase, - or a DGNB rating 'PLATINIUM'

[FULL POINTS]

☐ No

0%

DBC1.2 Points: 9/9

Green building certifications

☒ Yes

83% ^

Certification schemes used

☒ Projects registered to obtain a green building certificate

83% ^

Scheme name / Sub-Scheme Name	Area Certified (m ²)	% Portfolio Certified by Floor Area 2021	Number of Assets	% of GAV Certified - Optional 2021
BREEAM/New Construction	137,623	17.43	2	N/A

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

67% ^

Scheme name / Sub-Scheme Name	Area Certified (m ²)	% Portfolio Certified by Floor Area 2021	Number of Assets	% of GAV Certified - Optional 2021
BREEAM/New Construction	44,630	5.65	3	N/A
	8,332	1.06	1	N/A
BREEAM/Refurbishment and Fit-out	7,755	0.93	1	N/A
BREEAM/Domestic Refurbishment	1,621	0.21	1	N/A

☐ No

17%

☐ 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

☒ Yes

100% ^

☒ Requirements for planning and design

100% ^

☒ Development and implementation of a commissioning plan

83%

☒ Integrative design process

67%

☒ To exceed relevant energy codes or standards

100%

☐ Requirements for minimum energy use intensity post-occupancy

83%

☐ Other

0%

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

https://www.befimmo.be/sites/default/files/imce/publications/befimmo_annualfinancialreport_2021_uk.pdf

☒ Energy efficiency measures

100% ^

☒ Air conditioning

83%

<input checked="" type="checkbox"/> Commissioning	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Energy modeling	83%	<div><div></div></div>
<input checked="" type="checkbox"/> High-efficiency equipment and appliances	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Lighting	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Occupant controls	83%	<div><div></div></div>
<input type="checkbox"/> Passive design	17%	<div><div></div></div>
<input checked="" type="checkbox"/> Space heating	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Ventilation	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Water heating	83%	<div><div></div></div>
<input type="checkbox"/> Other	0%	<div><div></div></div>

<input checked="" type="checkbox"/> Operational energy efficiency monitoring	100%	<div><div></div></div> ^
<input checked="" type="checkbox"/> Building energy management systems	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Energy use analytics	100%	<div><div></div></div>
<input checked="" type="checkbox"/> Post-construction energy monitoring For on average years: 100	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Sub-meter	100%	<div><div></div></div>
<input type="checkbox"/> Other	17%	<div><div></div></div>

☐ No

0%

DEN2.1 Points: 0.57/6

On-site renewable energy

<input checked="" type="radio"/> Yes	100%	<div><div></div></div> ^
Average design target for on-site production: 23.2%		

Renewable energy types

<input type="checkbox"/> Biofuels	17%	<div><div></div></div>
<input type="checkbox"/> Geothermal Steam	50%	<div><div></div></div>

☐ Hydro 17%

☒ Solar/photovoltaic 100%
Percentage of all projects: 9.5%

☐ Wind 0%

☒ Other 33%
Ground pump heating systems [NOT ACCEPTED]
Percentage of all projects: 13.7%

☐ No 0%

☐ Not applicable 0%

DEN2.2 Points: 0/2

Net-zero carbon design and standards

☐ Yes 50%

☒ No 50%

Water Conservation

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

DWT1 Points: 5/5

Water conservation strategy

☒ Yes 100% ^

Strategy elements

☒ Requirements for planning and design include 100% ^

☐ Development and implementation of a commissioning plan 33%

☐ Integrative design for water conservation 67%

☒ Requirements for indoor water efficiency 100%

☒ Requirements for outdoor water efficiency 100%

☒ Requirements for process water efficiency 50%

<input checked="" type="checkbox"/> Requirements for water supply	50% <div><div></div></div>
<input type="checkbox"/> Requirements for minimum water use intensity post-occupancy	0% <div><div></div></div>
<input type="checkbox"/> Other	0% <div><div></div></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input checked="" type="checkbox"/> Common water efficiency measures include	100% <div><div></div></div> ^
<input type="checkbox"/> Commissioning of water systems	50% <div><div></div></div>
<input type="checkbox"/> Drip/smart irrigation	67% <div><div></div></div>
<input type="checkbox"/> Drought tolerant/low-water landscaping	50% <div><div></div></div>
<input checked="" type="checkbox"/> High-efficiency/dry fixtures	100% <div><div></div></div>
<input checked="" type="checkbox"/> Leak detection system	83% <div><div></div></div>
<input checked="" type="checkbox"/> Occupant sensors	83% <div><div></div></div>
<input type="checkbox"/> On-site wastewater treatment	17% <div><div></div></div>
<input checked="" type="checkbox"/> Reuse of stormwater and greywater for non-potable applications	83% <div><div></div></div>
<input type="checkbox"/> Other	0% <div><div></div></div>
<input checked="" type="checkbox"/> Operational water efficiency monitoring	100% <div><div></div></div> ^
<input checked="" type="checkbox"/> Post-construction water monitoring For on average years: 100	50% <div><div></div></div>
<input checked="" type="checkbox"/> Sub-meter	100% <div><div></div></div>
<input checked="" type="checkbox"/> Water use analytics	100% <div><div></div></div>
<input type="checkbox"/> Other	0% <div><div></div></div>
<input type="radio"/> No	0% <div><div></div></div>

Waste Management


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


Waste management strategy☒ Yes100%  ^**Efficient solid waste management promotion strategies**☒ Management and construction practices (multiple answers possible)100%  ^☒ Construction waste signage100% ☒ Diversion rate requirements50% ☒ Education of employees/contractors on waste management83% ☐ Incentives for contractors for recovering, reusing and recycling building materials33% ☐ Targets for waste stream recovery, reuse and recycling50% ☒ Waste management plans100% ☒ Waste separation facilities100% ☐ Other0% ☒ On-site waste monitoring100%  ^☒ Hazardous waste monitoring/audit100% ☒ Non-hazardous waste monitoring/audit100% ☐ Other0% ☐ No0% **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.

Health & well-being☒ Yes100%  ^


Design promotion activities


☒ Requirements for planning and design 100%  ^


☒ Health Impact Assessment 83% 

☒ Integrated planning process 100% 


☐ Other planning process 33% 


☒ Health & well-being measures 100%  ^

☒ Acoustic comfort 83% 


☐ Active design features 50% 


☐ Biophilic design 67% 


☒ Commissioning 83% 


☒ Daylight 100% 


☐ Ergonomic workplace 33% 


☒ Humidity 67% 


☒ Illumination 83% 


☒ Inclusive design 50% 


☒ Indoor air quality 100% 

☒ Natural ventilation 67% 


☒ Occupant controls 83% 


☒ Physical activity 67% 

☒ Thermal comfort 100% 

☒ Water quality 83% 

☐ Other 0% 

☒ Monitoring health and well-being performance through 100%  ^

☒ Occupant education 67% 

<input checked="" type="checkbox"/> Post-construction health and well-being monitoring For on average years: 10	100% <div><div></div></div>
<input type="checkbox"/> Other	17% <div><div></div></div>
<input type="radio"/> No	0% <div><div></div></div>

DSE2.1 Points: 1.5/1.5

On-site safety

<input checked="" type="radio"/> Yes	100% <div><div></div></div> ^
On-site safety promotion activities	
<input type="checkbox"/> Availability of medical personnel	50% <div><div></div></div>
<input checked="" type="checkbox"/> Communicating safety information	83% <div><div></div></div>
<input checked="" type="checkbox"/> Continuously improving safety performance	83% <div><div></div></div>
<input checked="" type="checkbox"/> Demonstrating safety leadership	33% <div><div></div></div>
<input checked="" type="checkbox"/> Entrenching safety practices	50% <div><div></div></div>
<input checked="" type="checkbox"/> Managing safety risks	83% <div><div></div></div>
<input checked="" type="checkbox"/> On-site health and safety professional (coordinator)	100% <div><div></div></div>
<input checked="" type="checkbox"/> Personal Protective and Life Saving Equipment	100% <div><div></div></div>
<input type="checkbox"/> Promoting design for safety	33% <div><div></div></div>
<input type="checkbox"/> Training curriculum	33% <div><div></div></div>
<input type="checkbox"/> Other	0% <div><div></div></div>
<input type="radio"/> No	0% <div><div></div></div>

DSE2.2 Points: 1.12/1.5

Safety metrics

<input checked="" type="radio"/> Yes	100% <div><div></div></div> ^
Indicators monitored	
<input type="checkbox"/> Injury rate	67% <div><div></div></div>

<input checked="" type="checkbox"/> Fatalities	100%	<div></div>
0		
<input checked="" type="checkbox"/> Near misses	50%	<div></div>
0		
<input type="checkbox"/> Lost day rate	67%	<div></div>
<input type="checkbox"/> Severity rate	17%	<div></div>
<input checked="" type="checkbox"/> Other metrics	33%	<div></div>
Absolute value of injury	[ACCEPTED]	
Rate of other metric(s): 2		
<input type="radio"/> No	0%	<div></div>

Supply Chain

DSE3.1 Points: 2/2

Contractor ESG requirements

<input checked="" type="radio"/> Yes	100%	<div></div> ^
Percentage of projects covered: 100%		
Topics included		
<input checked="" type="checkbox"/> Business ethics	83%	<div></div>
<input checked="" type="checkbox"/> Child labor	83%	<div></div>
<input checked="" type="checkbox"/> Community engagement	67%	<div></div>
<input checked="" type="checkbox"/> Environmental process standards	100%	<div></div>
<input checked="" type="checkbox"/> Environmental product standards	83%	<div></div>
<input checked="" type="checkbox"/> Health and well-being	83%	<div></div>
<input checked="" type="checkbox"/> Human rights	100%	<div></div>
<input type="checkbox"/> Human health-based product standards	67%	<div></div>
<input checked="" type="checkbox"/> Occupational safety	100%	<div></div>
<input type="checkbox"/> Labor standards and working conditions	67%	<div></div>

☐ Other

0%

☐ No

0%

DSE3.2 Points: 2/2

Contractor monitoring methods

☒ Yes

100% ^

Methods used

☐ Contractor ESG training

17%

☒ Contractors provide update reports on environmental and social aspects during construction

83%

☒ External audits by third party

Projects externally audited: 100%

50%

☒ Internal audits

Projects internally audited: 100%

33%

☒ Weekly/monthly (on-site) meetings and/or ad hoc site visits

Projects' meetings and/or site visits: 100%

83%

☐ Other

17%

☐ No

0%

☐ Not applicable

0%

Community Impact and Engagement

DSE4 Points: 2/2

Community engagement program

☒ Yes

100% ^

Topics included

☒ Community health and well-being

67%

☒ Effective communication and process to address community concerns


100%

☐ Employment creation in local communities

50%

<input checked="" type="checkbox"/> Enhancement programs for public spaces	83% <div><div></div></div>
<input type="checkbox"/> ESG education program	17% <div><div></div></div>
<input checked="" type="checkbox"/> Research and network activities	83% <div><div></div></div>
<input type="checkbox"/> Resilience, including assistance or support in case of disaster	33% <div><div></div></div>
<input checked="" type="checkbox"/> Supporting charities and community groups	83% <div><div></div></div>
<input type="checkbox"/> Other	0% <div><div></div></div>

Program description

 Befimmo aims to ensure that every building in its portfolio is harmoniously integrated in the neighbourhood in which it is located. Sustainable integration into the city is a recent topic, so no target has yet been set. However, an indicator was calculated in 2021, the "Community Engagement", published by EPRA. The objective is to measure the percentage of buildings for which measures have been taken to open up to dialogue with local communities. To calculate it, Befimmo takes account of the projects (m2) that it is supporting and setting up in the North district, and public announcements, surveys or consultations that it organises when making applications for environmental and urban planning permits. In fiscal year 2021, 32% of the consolidated portfolio was covered. The value of the indicator is notable directly related to and/or influenced by the number of permit applications that depend on ongoing and/or development projects. The teams are working to bring about this urban evolution.

☐ No 0%

DSE5.1 Points: 2/2

Community impact assessment

☒ Yes 100% ^

Assessed areas of impact

<input type="checkbox"/> Housing affordability	17% <div><div></div></div>
<input type="checkbox"/> Impact on crime levels	0% <div><div></div></div>
<input type="checkbox"/> Livability score	0% <div><div></div></div>
<input type="checkbox"/> Local income generated	50% <div><div></div></div>
<input type="checkbox"/> Local job creation	50% <div><div></div></div>
<input checked="" type="checkbox"/> Local residents' well-being	67% <div><div></div></div>
<input checked="" type="checkbox"/> Walkability score	83% <div><div></div></div>

☒ Other

17%

All projects are subject to public inquiry, announced by red panels placed in the neighbourhood. During 15 days communities have a chance to consult projects and submit comments. Furthermore, Befimmo opens up more and more buildings to the community, letting them use the services within the buildings. This target is stated in out action plan and is monitored every 6 months through an analysis of the portfolio.

[ACCEPTED]

☐ No

0%

DSE5.2 Points: 2/2

Community impact monitoring

☒ Yes

100% ^

Monitoring process includes

☒ Analysis and interpretation of monitoring data

33%

☒ Development and implementation of a communication plan

83%

☒ Development and implementation of a community monitoring plan

50%

☒ Development and implementation of a risk mitigation plan

50%

☒ Identification of nuisance and/or disruption risks

83%

☒ Identification of stakeholders and impacted groups

100%

☐ Management practices to ensure accountability for performance goals and issues identified during community monitoring

0%

☐ Other

33%

Process description

1. Approach: communication with the community before and during the works implementation through e-mails, displays as well as community conference organized on site. 2. Impact monitoring: Contact details of the builder contractor (phone number & email) are available for the community. A follow-up of the potential complaints is done by the contractor and the owner. 3. Actions taken when issues arise: Befimmo takes things in hand in collaboration with the contractor to resolve quickly the issue and communicate its action-plan and its follow-up with the community. 4. Measures for improvement: Preventive measures are included in the ISO 14001 continuous improvement process.

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<https://zin.brussels/>












☐ No

0%

Appendix

GRESB Partners

Global Partners

 <u>Arc</u>	 <u>CBRE</u>	 <u>EVORA</u>	 <u>GHD Advisory</u>	 <u>Longevity Partners</u>
 <u>LORD Green Strategies</u>	 <u>Measurabl</u>	 <u>QUANTREFY</u>	 <u>Verdani Partners</u>	 <u>WSP</u>
 <u>Yardi Systems</u>				

Premier Partners

