

# Caring for quality of life

Environmental  
Data Report  
2022

  
aedifica  
housing with care



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# Our CSR goals

Following the materiality assessment and the update of our CSR framework in 2021, we have revamped our action plan and committed ourselves to more ambitious CSR goals. These goals allow us to focus our efforts on reducing our environmental impact, and work with key stakeholders (such as employees, shareholders,

residents, etc.) to achieve these targets, while maintaining responsible business practices.

In this Environmental Data Report and in the 'Business Review' chapters of Aedifica's 2022 Annual Report, you can track how far we have progressed in achieving these objectives.

**130 kWh/m<sup>2</sup>**  
Net Energy Use Intensity target  
for 2030

	Goals	Actions taken in 2022	Status
<b>Portfolio</b> 	Achieving net zero emissions for our real estate portfolio by 2050	Portfolio evaluation using CRREM and net Energy Use Intensity (nEUI) target set for 2030 (130 kWh/m <sup>2</sup> ).	on track
	Applying Building Assessment framework to 100% of our properties in operation by 2025	A group-wide platform was implemented to support compliance assessment.	on track
	Conducting a climate change risk assessment in 2023	Climate change risk assessment conducted in Q1-2023	✓
<b>Partners</b> 	Increasing the response rate of operators participating in engagement survey	Next Operator engagement survey planned for 2023.	planned
	Implementing a green awareness programme for tenants	The green lease annex was added to both newly signed and several existing leases.	ongoing
	Organising Operator Days in each region every three years	Operator Days organised in the UK and Belgium.	ongoing
<b>Organisation</b> 	Organising annual Community Days for employees	Community Days organised in Belgium. 44 employees performed 189 hours of community support in 2022.	✓
	Rolling out Aedifica Academy in all regions	Aedifica Academy launched in all countries 2,020 hours of training offered to employees	✓
	Organising an annual employee satisfaction survey	With a participation rate of 92%, 82% of employees were proud to work for Aedifica and almost 9 in 10 would recommend it as a great place to work.	✓
	Mandatory annual ethics training for employees	100% of employees have received ethics training	✓
	Implementing a health & well-being programme for employees	Initiatives to improve communication, social cohesion and employee engagement	ongoing



# Tackling climate change

## Minimising the impact of climate change on our portfolio

Climate change may lead to warmer summers on the European continent, which may require adjustments to buildings to keep indoor temperatures comfortable for building occupants. This is particularly crucial in elderly care, as this vulnerable group is sensitive to high temperatures. This rise in temperatures may lead to a complete rethinking of the way buildings are designed, with more attention paid to active and passive cooling of buildings. Moreover, climate change may lead to sea level rise and extreme weather events that could damage buildings, such as the 2021 floods that affected some of the Group's properties in Germany.

To mitigate climate change risks, we have implemented a building assessment framework (see page 7) that includes a review of 42 risk items, carried out at different stages of the building life cycle. As part of this building assessment, we have conducted a climate change risk assessment in 2023 to better understand the physical and transition risks to our portfolio.



## Reducing our impact on climate change

Aedifica commits to achieving net zero emissions for its entire portfolio by 2050 to meet the objectives of the Paris Agreement and thus contribute to addressing the climate crisis. Reducing the impact of global warming will largely depend on further eliminating greenhouse gas emissions as a result of energy consumption.

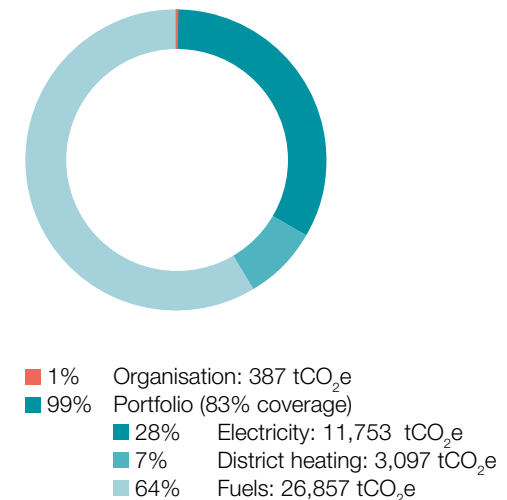
The scope 1 and 2 carbon emissions of our business activities are very limited. Aedifica is not directly involved in the operations of its care homes (generating scope 3 downstream emissions). As the operators are responsible for the daily management and maintenance of the buildings (including the technical equipment) and the way they purchase electricity, the Group only has a limited impact on the direct environmental performance of its buildings. However, as a leading healthcare real estate investor, Aedifica takes responsibility and actively cooperates with its operators on how to develop, maintain and operate our assets in an efficient, safe and sustainable manner.

Net zero greenhouse gas emissions do not only refer to direct emissions (scope 1), but also to indirect emissions (scopes 2 and 3). Aedifica's greatest challenge will be to reduce scope 3 downstream carbon emissions (mainly energy consumed by operators and residents) which are more difficult to control.

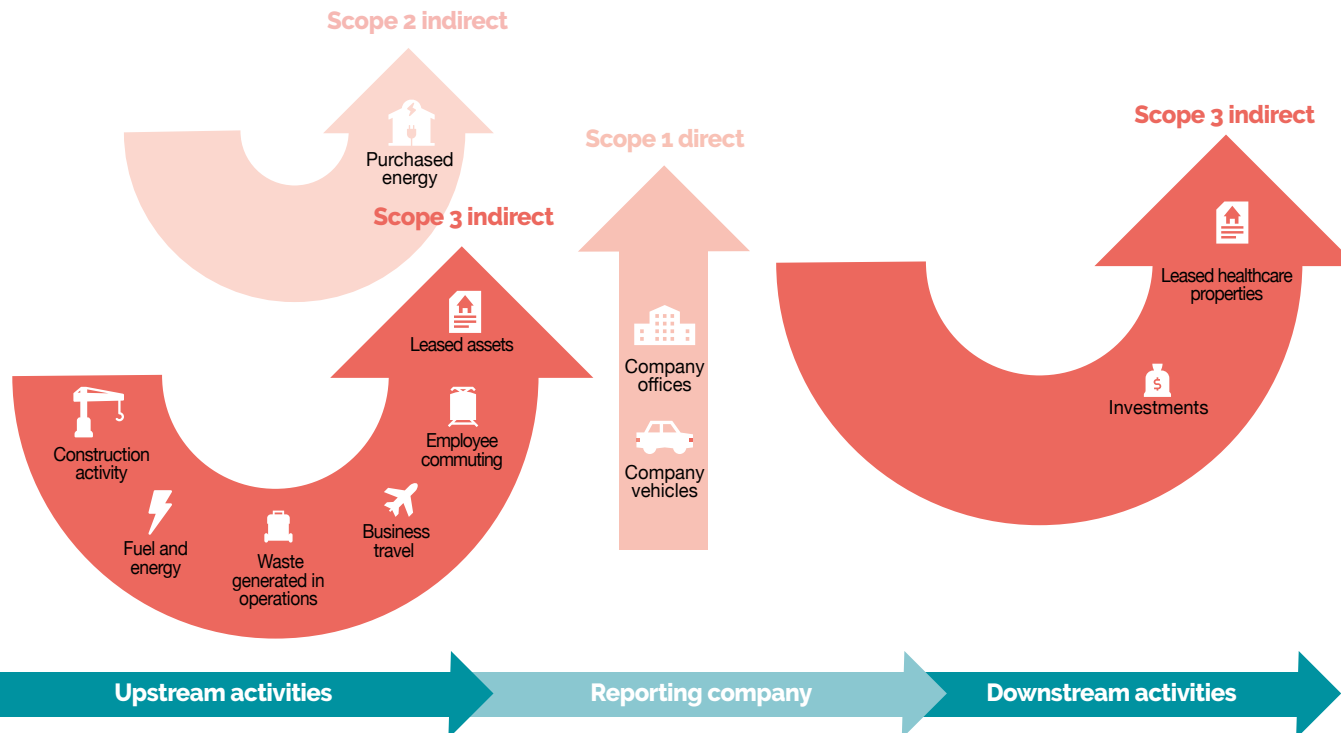
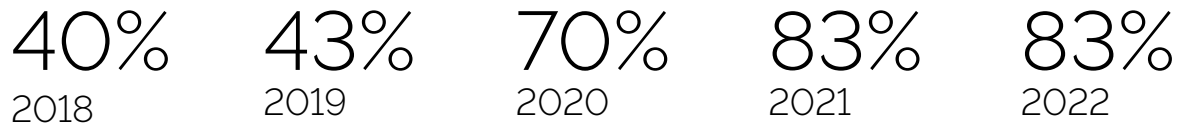
As this requires a comprehensive approach and thorough cooperation with our operators, we have developed a net zero carbon pathway.

In 2022, the emissions associated with our own organisation contributed to only approx. 1% to our carbon footprint. The remaining 99% is attributable to our value chain (downstream emissions).

2022 REPORTED GHG EMISSIONS (%)

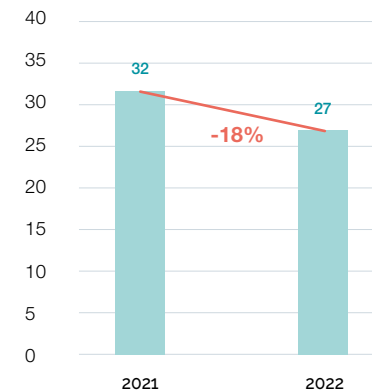


### Energy data coverage evolution<sup>1</sup>



In 2022, carbon emissions decreased by 14% from 2021 levels on a like-for-like basis. Aedifica is always investing in making its portfolio more sustainable and raising the awareness of its tenants. Relative to 2021, 2022 was a warmer year, with lower energy demand for building heating. Furthermore, the outbreak of an energy crisis also accelerated tenant sensitization, which effect could be reduced as energy prices come back down. The greenhouse gas intensity – the amount of greenhouse gases emitted per square meter – of Aedifica’s portfolio in 2022 was 27 kgCO<sub>2</sub>/m<sup>2</sup>, an 18% decrease compared to 2021. Since the average savings in energy consumption (-8%) originate primarily from savings in district heating and fuel consumption, the decrease in greenhouse gas intensity is a lot more pronounced (the emission factors used are shown in the appendix). We closely monitor 83% of the buildings’ carbon emissions. Our ongoing efforts to gain insight into the greenhouse gas intensity of our portfolio are reflected in further increasing coverage for 2020 and 2021 after publishing the 2021 CSR report. We will continuously work on expanding data coverage and quality in the coming years. Aedifica uses the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard guidelines to quantify and report on its greenhouse gas emissions.

**PORTFOLIO GHG INTENSITY (GHG-INT): IN kgCO<sub>2</sub>/M<sup>2</sup> PER YEAR**



1. Expressed as a percentage of the square meters of reporting buildings relative to the total square meters of buildings in Aedifica’s portfolio for the year under review. Additional data received post publication of report, enhances coverage. Impact of additional data collected as per May 2023: 40% in 2018, 43% in 2019, 85% in 2020, 91% in 2021, 83% in 2022.



## Net zero carbon pathway

In order to achieve carbon neutrality, Aedifica is implementing a net zero carbon pathway addressing every aspect of our business activities. Each of these activities contributes to our goal of reaching net zero greenhouse gas emissions by 2050. This will be a challenging journey in which collaboration and knowledge sharing within the industry is essential. Aedifica is committed to accompanying its stakeholders on this journey.

As a property owner, Aedifica’s main objective over the decade is to reduce the net energy use intensity (nEUI) of its portfolio:

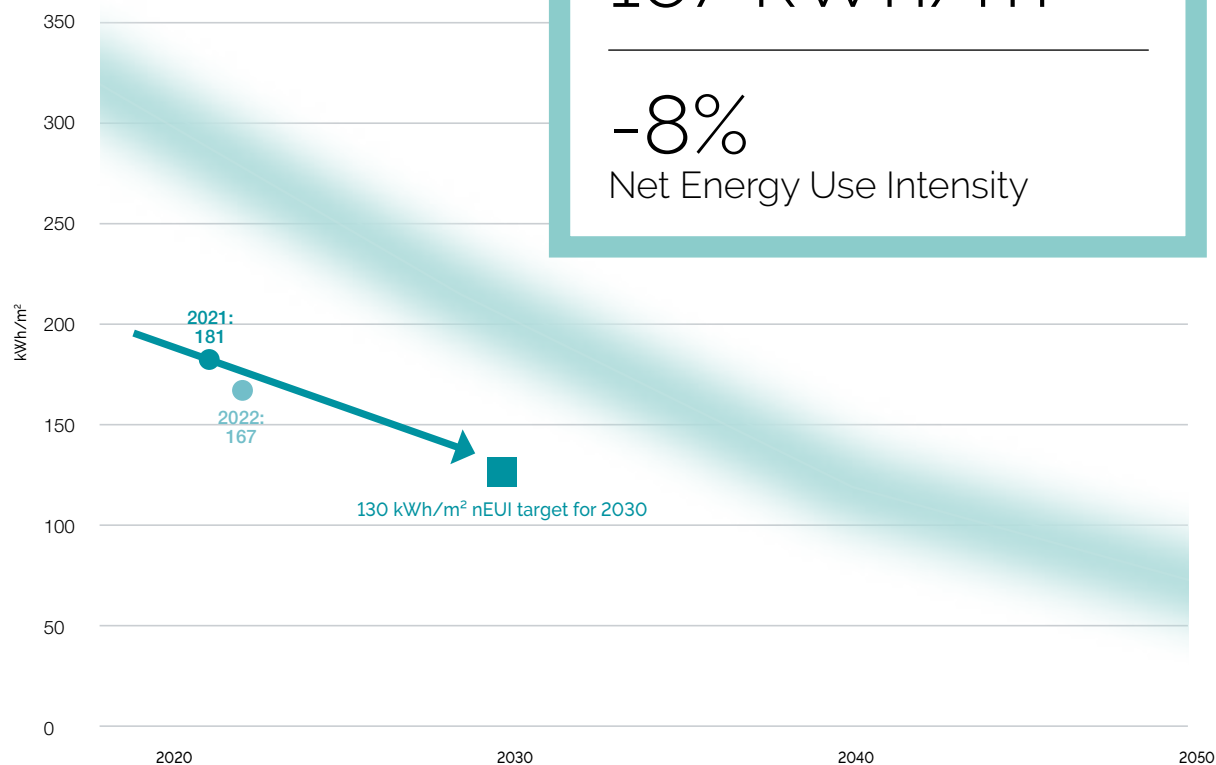
- by upgrading buildings to reduce gross energy demand
- by generating renewable energy on site to reduce net energy demand from the energy grid

Moreover, purchasing green energy to meet the remaining net energy demand will have an additional positive impact on decarbonisation. The science-based Carbon Risk Real Estate Monitor (CRREM) serves as a tool and benchmark in the annual evaluation of building performance and to guide portfolio development in the various countries where Aedifica operates.

An interim target was set for 2030 to reduce nEUI for the entire Aedifica portfolio to an average of 130 kWh/m<sup>2</sup>, while long-term targets were also set for the Executive Committee and our country managers. The target setting and measurements have been done in line with the CRREM definitions.

Business activities	Actions to take this decade
<b>Development</b>	<ul style="list-style-type: none"> <li>• Perform life cycle assessments</li> <li>• Implement sustainable development guidelines</li> <li>• Introduce a building passport to measure embodied carbon</li> </ul>
<b>Acquisitions and divestments</b>	<ul style="list-style-type: none"> <li>• Perform ESG assessments for acquisitions</li> <li>• Use CRREM-based pathways</li> </ul>
<b>Standing investments</b>	<ul style="list-style-type: none"> <li>• Roll out building assessment tool</li> <li>• Benchmark performance</li> <li>• Set country and asset level targets</li> <li>• Green investments</li> </ul>
<b>Collaborate with operators</b>	<ul style="list-style-type: none"> <li>• Roll out green lease contracts and educate operators</li> <li>• Organise Operator Days</li> <li>• Implement smart meters</li> </ul>
<b>Management operations</b>	<ul style="list-style-type: none"> <li>• Monitor and off-set carbon impact</li> <li>• Educate employees</li> <li>• Update green travel policies</li> </ul>

PATHWAY TO NET ZERO GHG EMISSIONS IN THE EUROPEAN HEALTHCARE SECTOR<sup>1</sup>



Aedifica actual 2022<sup>2</sup>:  
**167 kWh/m<sup>2</sup>**  


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**-8%**  
 Net Energy Use Intensity

In 2022, the net energy use intensity (nEUI) decreased by 8% from 181 kWh/m<sup>2</sup> in 2021 to 167 kWh/m<sup>2</sup>, weighted on the Gross Internal Area (GIA). As per the CRREM, the gross internal area is used to avoid distorting the indicator with non-heated surfaces such as indoor parking. If we

would report based on the Gross External Area (GEA) as it was the case in the 2021 CSR report, the decrease would be equivalent to 8%, from 169 kWh/m<sup>2</sup> in 2021 to 156 kWh/m<sup>2</sup> in 2022.

1. The bandwidth shows the combined pathways committed by the different governments for the healthcare sector in their countries (the eight countries where Aedifica operates) as part of the Paris Accord, expressed in net energy use intensity (kWh/m<sup>2</sup>).  
 2. In previous external reporting, figures regarding the energy intensity of the portfolio were always expressed based on the GEA (gross external area) - in line with the EPRA guidelines that require the same floor areas to be used as in the financial reporting. However, a more correct comparison with the higher reported pathways is the nEUI (net energy intensity) based on the GIA (gross internal area). Data on the GIA of Aedifica's portfolio is being collected, in the meantime the conversion is based on actual building data and - for part of the portfolio - on a GIA/GEA ratio.

## Building assessment framework

Aedifica has developed a building assessment framework that provides our technical property management team with a structure to monitor the quality of each building. Although Aedifica is not directly involved in the operation of our care homes, we have an impact on how infrastructure is designed, built and maintained in accordance with evolving regulations and current construction techniques. The building assessment framework is based on three pillars: proper monitoring of the overall maintenance condition, the energy consumption and sustainability character of our buildings and their compliance with all applicable regulations.

The sustainability pillar of the building assessment framework provides local Aedifica teams with a roadmap for minimising the environmental impact of their respective portfolio. This framework defines technical requirements for energy efficiency, environmental aspects (e.g., measures to reduce water consumption and improve biodiversity), health criteria (e.g., ventilation rates for air quality) and quality of life criteria for residents (e.g., accessibility) for future development projects. Our development projects in the Netherlands generally already meet most of these criteria, as the Dutch version of our sustainable development framework is similar to the GPR standard.

Moreover, as part of the building assessment, we also carry out a review of 42 risk items. For each development, acquisition and standing investment, we assess a spectrum of potential risks, including loss of general use of the building, flood risk, stability risk, fire risk, explosion risk, environmental impact, energy/sustainability certification and health and safety issues.

## Building assessment framework



### MAINTENANCE

- Detailed desktop and on-site condition assessments according to the principles of the NEN2767 standard.
- On-site visits conducted by our operations team or independent third parties.
- Uniform approach across the countries where Aedifica operates.
- Follow-up actions with operators.



### SUSTAINABILITY

- Energy data collection and validation on annual basis.
- Evaluating the progress of the net zero carbon pathway using the science based CRREM tool.
- Assessing climate change risk adaptation.
- Defining and implementing sustainable development guidelines per country.
- Energy labels and energy audits provide input for measures needed to improve energy efficiency (including on-site renewable energy generation) as well as input for the CRREM pathways per asset.



### COMPLIANCE

- Legislation and risk framework – a standardised matrix (adapted to local and regional legislation and regulations) to check a building for compliance. This ranges from building permits and elevator certificates to flood risk assessments.
- Ensuring structural and facility compliance to guarantee the health and safety of residents and employees by monitoring and supporting operators in their responsibilities for the technical management of buildings.

# Portfolio performance

## Monitoring consumption data

Thanks to the awareness we have created among our operators, we were able to once again achieve 83% data coverage for our portfolio's energy consumption. Coverage for water consumption has increased to 80% for 2022. This means that we are on track to meet our goal of achieving a coverage of at least 80% for both energy and water consumption by 2025.

During 2022, we have been able to collect additional energy consumption and GHG emission data in relation to 2021, increasing our coverage for that year from 83% to 91% and thereby allowing for better verification with the data of the subsequent year as well as making the reported numbers more robust. We will continuously work on expanding data coverage and quality.

By collecting, validating and verifying operational data, we are improving our understanding of our buildings' footprint. This is an important step in engaging with our operators so that we are better equipped to jointly develop plans to reduce energy consumption at the asset level. As a building owner, we collect consumption data over a one-year reference period to benchmark our buildings and provide feedback and recommendations to our tenants.

## Energy consumption

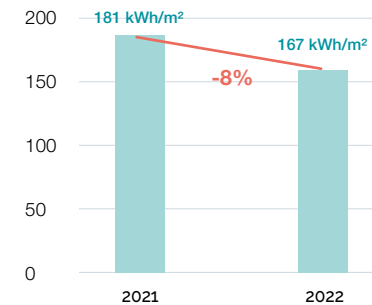
In 2022, we measured the energy consumption of 457 assets, which consumed a total of 240,911 MWh of energy. On a like-for-like basis, 2022 electricity consumption decreased by 1% compared to 2021. Our continued efforts in implementing management systems as part of our new labelling strategy will continue to positively impact these numbers. Ongoing energy-saving projects will encourage operators to further decrease energy consumed and expand renewable energy installations on our properties, thereby increasing the use of renewable energy sources.

In 2022, 158 assets used district heating instead of using a single production unit. The advantage of using district heating is that the energy needed for the community is produced on a larger scale and in this way efficiency gains can be made. 313 of our assets used fuel to heat

the property, to provide hot water and cook. Compared to 2021, on a like-for-like basis comparison fuel consumption decreased by 6%.

The site net energy use intensity of a building represents the amount of energy consumed from the energy grid (in kWh) per square meter (based on Gross Internal Area) and includes all uses of energy in our buildings from the lighting, heating and cooling installations, including the plug loads from kitchens and laundry rooms, net of any renewable energy generated onsite (e.g. through solar panels). The average net energy intensity of our portfolio decreased by 8% from 181 kWh/m<sup>2</sup> in 2021, to 167 kWh/m<sup>2</sup> in 2022. The effect can be attributed in part to our energy efficiency measures but must also take into account that 2022 was a warmer year relative to 2021, with lower energy demand for building heating. Furthermore, the outbreak of the energy crisis also accelerated tenant sensitization, an effect which may decelerate with gas prices coming back down.

NET ENERGY USE INTENSITY







## Renewable energy

As we collaborate with our operators to reduce gross energy demand of our assets, it is equally important that the remaining energy consumed is procured from renewable sources, either through on-site generation or green energy contracts. We encourage our operators to follow our lead and take steps to reduce electricity consumption and switch to green power contracts, as this would significantly reduce the indirect greenhouse gas emissions of our portfolio.

With the intention of reducing direct emissions for our portfolio, we are increasingly investing in renewable technologies to meet our buildings' heating demand. To this end, 88 of our assets were using heat pumps as their main production unit. On specific sites, alternative systems such as biomass, for example, are being examined.

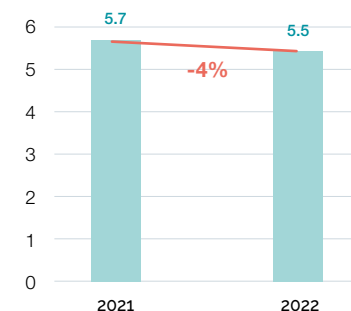
## Water performance

The primary source of water supply for our assets is municipal water. We monitor 80% of water use in our portfolio, totalling 1,032 megalitres in 2022. Like-for-Like numbers decreased by 3% compared to 2021. Water intensity – indicating the amount of water used per square meter – decreased by 4% on a portfolio level.

## Waste performance

For waste management in our portfolio, we strive to maintain complete and consistent data through ongoing dialogue with our operators. In 2022, we collected waste data for 22% of our portfolio, totalling 3,370 tonnes.

**WATER INTENSITY (WATER-INT)**



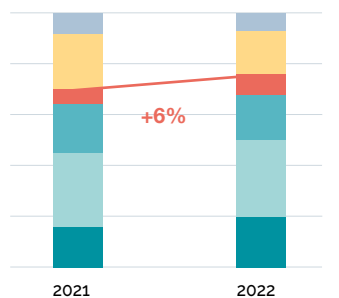
## Improving building certificates

To properly assess the intrinsic energy performance of the portfolio of our assets we collect information from our operators and benchmark their relative environmental performance. Our portfolio approach includes comparing the actual energy usage with the energy levels stated in the EPC (Energy Performance Certificate) standard. EPCs were first introduced as part of the EU Energy Performance of Buildings Directive and will continue to play an important role in the future as part of the EU Taxonomy regulation. The EPCs provide us with an independent view on the energy efficiency of a building, by documenting not only a label, but as well an estimate of the energy intensity.

In 2020, we started to compile an inventory of the existing certificates in our portfolio. This provided us with a clear overview of our portfolio. Buildings with an EPC of level C or better are considered compliant with the country's official standards/ambitions. In 2022, we increased the EPC coverage of the entire portfolio to 76%<sup>1</sup> from 70% in 2021. We developed a clear roadmap to structurally improve the portfolio's energy efficiency:

- For new developments, the sustainable development framework will help achieve our energy intensity targets.
- Based on the building assessment framework for existing assets, renovation plans will be investigated and implemented.
- Funding by sustainable financial instruments should facilitate investments in sustainable new construction projects or specific sustainability projects in the existing portfolio.
- Energy inefficient buildings will be considered for asset rotation when renovation is not feasible.

**BREAKDOWN OF CATEGORIES<sup>1</sup> (% OF TOTAL M<sup>2</sup> OF PORTFOLIO)**



- Projects under (re)development
- No label
- Label D or lower
- Label C
- Label B
- Label A



Cert-Tot	Floor area (m <sup>2</sup> )	Floor area (%)	Asset value (€ million)
Label A	444,000	20%	1,064
Label B	654,000	30%	1,908
Label C	395,000	18%	1,059
Label D or lower	170,000	8%	371
No label	378,000	17%	882
Projects under (re)development	162,000	7%	165

<sup>1</sup> EPC coverage and EPC breakdown by categories have been subject to a 'limited assurance' review by EY Bedrijfsrevisoren BV (see page 19).



# Corporate performance

In 2022, we continued to monitor the carbon footprint of our operations. Compared to our real estate portfolio, carbon emissions of our organisation are relatively limited. However, we take action at every level where we leave a carbon footprint. In 2022, we have started implementing a net zero carbon pathway to minimise the impact of our administrative activities. This includes procuring energy from renewable sources, educating all employees about their carbon impact, and offsetting our remaining carbon emissions.

## Reducing our carbon impact

In 2022, we emitted approx. 387 tCO<sub>2</sub>e, or 3.1 tCO<sub>2</sub>e per FTE. This represents a 47% increase in absolute numbers compared to 2019 (263 tCO<sub>2</sub>e), our benchmark year. This increase in absolute numbers can be explained by the growth of the company, more than doubling the workforce compared to 2019. Carbon intensity per FTE decreased by -30% compared to 2019. As a reminder: the years 2020 and 2021 were heavily impacted by the Covid-19 pandemic, this resulted in an important decrease of emissions related to company cars, business travel and commuting. In 2022, these categories increased again, but overall emissions per FTE are still below 2020 levels, reflecting our efforts in reducing our carbon impact. All electricity consumed at our headquarters is generated from renewable energy sources. Primary sources of GHG emissions are related to our transport; company cars accounted for 67% and other business travel 16%.

At our headquarters, we developed a comprehensive mobility plan, understanding that this is an important tool to provide our employees with a better work-life balance and increase their job satisfaction. As part of this plan, our employees were offered the opportunity to work from home occasionally and are incentivised to use public transportation or bicycles for their daily commute in the form of a bicycle allowance and full reimbursements for train tickets. With the help of a new car policy, the footprint of our company car fleet will reduce further.

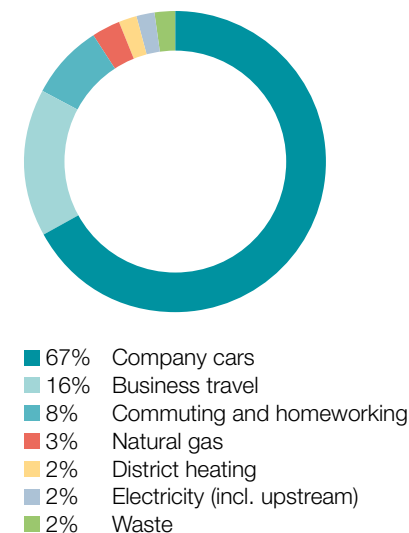
## CO<sub>2</sub>-neutral corporate carbon footprint

In addition to the various initiatives to reduce our emissions, Aedifica chooses to voluntarily offset its current corporate carbon footprint in the meantime. With the help of an external partner, the consistency of the collected data as well as the reported emissions were subject to a 'limited assurance' review.

In 2022, carbon emissions for the total corporate carbon footprint of our organisation were offset by supporting two global certified climate projects:

- Kenya's ecosystems are under threat from climate change. On top of that, large areas of forest land are cleared to make room for agricultural land. The traditional agricultural practices in Kenya are unsustainable and leave the soil depleted, forcing farmers to go deeper into the forest to find new fertile land. The Project promotes and implements sustainable agricultural land management practices in western Kenya. These practices are more resilient against climate change, resulting in a higher crop yield and keep the soil healthy. This protects the forest, and it improves the livelihoods of farmers by giving a higher and more stable income.
- The Indian power grid is damagingly reliant on fossil fuel-based power plants. The country ranks very high on coal dependency, emitting huge amounts of CO<sub>2</sub>. As a consequence, the energy sector in India contributes to pollution and poor air quality. The India Wind Project supports the development of wind turbines in the regions of Karnataka, Andhra Pradesh and Tamil Nadu, providing the power grid with clean, renewable energy and stimulates the transition to a low carbon economy.

AEDIFICA'S TOTAL tCO<sub>2</sub>e EMISSIONS PER CATEGORY



**-30%**  
reduction in carbon intensity per employee compared to 2019

# Sustainable Financing

To support Aedifica's commitment to achieving our CSR goals, the Group diversifies its sources of financing and integrated ESG criteria into its financial policy.

In 2022, 59% of Aedifica's new bank financings were contracted under Aedifica's Sustainable Finance Framework or linked to sustainability KPIs. As of 31 December 2022, the share of sustainable financing amounted to 34% of the drawn debt.

## Sustainable Finance Framework

The Group has developed a Sustainable Finance Framework<sup>1</sup> on which. The proceeds from the financial instruments issued under this framework are used exclusively for the (re)financing of sustainable buildings, energy efficiency projects and projects of a social nature. To be eligible for this type of financing, the buildings or projects must meet the sustainability criteria described in the Sustainable Finance Framework. These criteria are based on the United Nations Sustainable Development Goals (SDGs). In September 2021, Aedifica has successfully priced its first benchmark Sustainability Bond for a total size of €500 million.

### ALLOCATION OF PROCEEDS (31/12/2022)

Sustainable finance instruments issued	
• Medium Term Note 2020 (ISIN BE6322837863)	€40 million
• Term Loan 2021	€40 million
• Bond 2021 (ISIN BE6330288687)	€500 million
• Bank loan 2022	€100 million
<b>Total amount outstanding of issued sustainable finance instruments</b>	<b>€680 million</b>
Amount of unallocated proceeds	not applicable (€0)

### ALLOCATION OF THE PROCEEDS OF ISSUED SUSTAINABLE FINANCE INSTRUMENTS<sup>2</sup>

- Breakdown by use of proceeds category



■ Green buildings

- Breakdown by geographical area



■ DE ■ NL ■ UK ■ FI ■ SE

- Breakdown of new financing vs. refinancing



■ Refinancing

- Breakdown of the Eligible Assets (assets, capital expenditures)



■ Assets

- Selection criteria



■ EPC label A or Better<sup>2</sup>

■ Energy intensity ≤ 100kWh/m<sup>2</sup>

EPC label A or better <sup>3</sup>	37 assets	115,000 m <sup>2</sup>	€338 million
Energy intensity ≤ 100 kWh/m <sup>2</sup>	52 assets	133,000 m <sup>2</sup>	€376 million
<b>Total</b>	<b>89 assets</b>	<b>248,000 m<sup>2</sup></b>	<b>€713 million</b>

### IMPACT REPORTING

- Green buildings and energy efficiency:

	# green buildings	m <sup>2</sup>	Fair value	Average EPC label
Medium Term Note 2020	8 assets	17,000 m <sup>2</sup>	€55 million	A
Term Loan 2021	8 assets	11,000 m <sup>2</sup>	€41 million	A
Bond 2021	67 assets <sup>4</sup>	179,000 m <sup>2</sup>	€517 million	A
Bank loan 2022	6 assets	41,000 m <sup>2</sup>	€100 million	B
<b>Total</b>	<b>89 assets</b>	<b>248,000 m<sup>2</sup></b>	<b>€713 million</b>	

- Climate change adaptation:

The net energy use intensity (nEUI) of the selected assets is 22% below the average of the Group's portfolio.

- Selected case studies:

See pages 54-55 and 62 in the [2022 Annual report](#) and the [Aedifica's company website](#).

1. A Secondary Party Opinion was obtained from V.E., which is available on Aedifica's website.

2. The allocation of proceeds as included in the table above and the KPIs for sustainability-linked loans have been subject to a 'limited assurance' review by EY Bedrijfsrevisoren BV (see page 19).

3. These assets were selected based on their EPC label A, in most cases these assets also meet the energy intensity condition of ≤ 100 kWh/m<sup>2</sup>.

4. Two of the assets previously allocated to the '21 bond were disinvested in '22. Due to the appreciation of the remaining 64 assets, the Fair value remains higher than the face value of the bond.



# Appendix

## Environmental performance

### AEDIFICA TOTAL PORTFOLIO

			Absolute				Like-for-Like			
			2021	2022	Difference 2022 vs 2021	Difference (%)	2021	2022	Difference 2022 vs 2021	Difference (%)
Elec-Abs & LfL	Total annual consumption	kWh per year	70,543,172	76,930,266	6,387,094	9%	67,184,506	66,483,427	-701,078	-1%
	% coverage	%	90%	86%	-3%		88%	88%		
	Share of green electricity (purchased and/or produced)	%	14%	14%	0%		13%	15%	2%	
DH&C- Abs & LfL	Total annual consumption	kWh per year	22,257,189	21,523,207	-733,982	-3%	22,108,573	20,792,347	-1,316,226	-6%
	% coverage	%	97%	84%	-13%		99%	99%		
Fuels-Abs & LfL	Total annual consumption	kWh per year	140,015,995	142,457,440	2,441,445	2%	130,995,072	123,607,726	-7,387,346	-6%
	% coverage	%	88%	85%	-3%		75%	75%		
Energy-Int	Energy Use Intensity per sqm GEA	kWh/m <sup>2</sup> per year (GEA)	171	158	-13.3	-8%	171	161	-9.7	-6%
	Site net Energy Use Intensity per sqm GEA (accounting for onsite renewable energy generation)	kWh/m <sup>2</sup> per year (GEA)	169	156	-13.2	-8%	169	159	-10.0	-6%
	Energy Use Intensity per sqm GIA	kWh/m <sup>2</sup> per year (GIA)	183	169	-14.2	-8%	183	173	-10.3	-6%
	Site net Energy Use Intensity per sqm GIA (accounting for onsite renewable energy generation)	kWh/m <sup>2</sup> per year (GIA)	181	167	-14.1	-8%	181	170	-10.7	-6%
	% coverage	%	91%	83%	-8%		84%	84%		
	Total greenhouse gases emissions (market based direct & indirect)	total tCO <sub>2</sub> e per year	44,101	41,708	-2,393	-5%	41,598	35,582	-6,016	-14%
	Total greenhouse gases emissions (location based direct & indirect)	total tCO <sub>2</sub> e per year	46,173	47,818	1,645	4%	43,642	41,354	-2,288	-5%
GHG-Dir- Abs & LfL**	Direct	tCO <sub>2</sub> e per year	26,372	26,857	485	2%	24,578	23,235	-1,343	-5%
	% coverage	%	88%	85%	-3%		75%	75%		
GHG-Dir- Abs & LfL**	Indirect (market based)	tCO <sub>2</sub> e per year	17,729	14,851	-2,878	-16%	17,020	12,347	-4,673	-27%
	Indirect (location based)	tCO <sub>2</sub> e per year	19,802	20,961	1,160	6%	19,064	18,119	-945	-5%
	% coverage	%	85%	89%	4%		81%	81%	0%	
GHG-Int	Total CO <sub>2</sub> intensity (market based)	kgCO <sub>2</sub> /m <sup>2</sup> per year	32	27	-5.7	-18%	32	27	-5.1	-16%
	Total CO <sub>2</sub> intensity (location based)	kgCO <sub>2</sub> /m <sup>2</sup> per year	34	31	-3.1	-9%	34	32	-2.2	-6%
	% coverage	%	91%	83%	-8%		84%	84%		

\* 0% of extrapolation done to the data

\*\* upstream emissions from fuel, district heating & electricity are not included as all reported data is tenant based and only scope 1 & 2 should be accounted for in line with GHG Protocol & EPRA guidelines

			Absolute				Like-for-Like			
			2021	2022	Difference 2022 vs 2021	Difference (%)	2021	2022	Difference 2022 vs 2021	Difference (%)
Water-Abs & LfL	Total annual consumption of water	total m <sup>3</sup> per year	971,929	1,031,195	59,266	6%	889,664	864,841	-24,822	-3%
	% coverage	%	83%	80%	-2%		78%	78%		
Water-Int	Total water intensity	m <sup>3</sup> per m <sup>2</sup>	5.7	5.5	-0.2	-4%	5.9	4.9	-1.0	-17%
	% coverage	%	83%	80%	-2%		78%	78%		
Waste Abs & LfL	Total waste production	Total tons of waste per year	6,130	3,370	-2,760	-45%	2,955	2,798	-156	-5%
	% coverage	%	34%	22%	-12%		26%	26%		
	Hazardous waste	Total ton of waste per year	-	4	4		-	3	3	
	% of total	%	0%	0%	0%		0%	0%		
	Recycling waste	Total ton of waste per year	1,116	326	-790	-71%	183	312	129.6	71%
	% of total	%	18%	10%	-9%		6%	11%		
	Residual waste	Total ton of waste per year	4,685	2,663	-2,022	-43%	2,772	2,483	-289.2	-10%
	% of total	%	76%	79%	3%		94%	89%		



## AEDIFICA CORPORATE FOOTPRINT

			Absolute / Like-for-Like						Per FTE					
			2019	2020	2021	2022	%	2019	2020	2021	2022	Difference 2022 vs 2019	Difference (%)	
<b>Corporate greenhouse gas emissions</b>														
	Average number of FTE's throughout the reporting period	FTE	59.00	92.20	104.20	123.90								
	Total office space	m <sup>2</sup>	1,528	2,087	2,130	2,442								
<b>Total corporate greenhouse gas emissions and intensity</b>			<b>263</b>	<b>327</b>	<b>296</b>	<b>387</b>	<b>100%</b>	<b>4.5</b>	<b>3.5</b>	<b>2.8</b>	<b>3.1</b>	<b>-1.3</b>	<b>-30%</b>	
	Scope 1 and 2 emissions	tCO <sub>2</sub> e per year	204	230	217	288	74%	3.5	2.5	2.1	2.3	-1.1	-33%	
<b>GHG-Dir- Abs &amp; LfL</b>	<b>Direct</b>	<b>tCO<sub>2</sub>e per year</b>												
	<b>Scope 1</b>		<b>200</b>	<b>216</b>	<b>202</b>	<b>272</b>	<b>70%</b>	<b>3.4</b>	<b>2.3</b>	<b>1.9</b>	<b>2.2</b>	<b>-1.2</b>	<b>-35%</b>	
	Natural Gas		13	14	16	11	3%	0.2	0.1	0.2	0.1			
	Refrigerants		-	-	-	-	0%	-	-	-	-			
	Company cars		188	202	186	261	67%	3.2	2.2	1.8	2.1			
<b>GHG-Indir- Abs &amp; LFL</b>	<b>Indirect (location based)</b>	<b>tCO<sub>2</sub>e per year</b>	0%											
	<b>Scope 2</b>		<b>3</b>	<b>13</b>	<b>15</b>	<b>16</b>	<b>4%</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>143%</b>	
	Electricity (incl upstream)		3	9	10	8	2%	0.1	0.1	0.1	0.1			
	District heating		-	5	5	8	2%	-	0.0	0.1	0.1			
	<b>Scope 3 (upstream)</b>		<b>59</b>	<b>98</b>	<b>79</b>	<b>99</b>	<b>26%</b>	<b>1.0</b>	<b>1.1</b>	<b>0.8</b>	<b>0.8</b>	<b>-0.2</b>	<b>-20%</b>	
	Commuting and Homeworking		16	10	8	33	8%	0.3	0.1	0.1	0.3			
	Business travels		40	86	70	60	16%	0.7	0.9	0.7	0.5			
	Waste		1	1	1	6	2%	0.0	0.0	0.0	0.0			
	Paper		2	0	0	0	0%	0.0	0.0	0.0	0.0			
<b>GHG-Int</b>	<b>Total CO<sub>2</sub> intensity</b>	<b>kgCO<sub>2</sub>/m<sup>2</sup> per year</b>	<b>172</b>	<b>157</b>	<b>139</b>	<b>159</b>								
<b>Waste Abs &amp; LfL</b>	<b>Total weight of waste</b>	<b>Total ton of waste per year</b>	<b>8</b>	<b>9</b>	<b>7</b>	<b>10</b>		<b>0.13</b>	<b>0.10</b>	<b>0.07</b>	<b>0.08</b>	<b>-0.05</b>	<b>-38%</b>	

			Absolute / Like-for-Like			
			2019	2020	2021	2022
<b>Total annual energy consumption of offices</b>						
	Total office space	m <sup>2</sup>	1,528	2,087	2,130	2,442
<b>Elec- Abs &amp; LfL</b>	<b>Total annual consumption</b>	<b>kWh per year</b>	<b>88,391</b>	<b>107,332</b>	<b>112,655</b>	<b>92,931</b>
<b>DH&amp;C- Abs &amp; LfL</b>	<b>Total annual consumption</b>	<b>kWh per year</b>	<b>NA</b>	<b>42,100</b>	<b>48,850</b>	<b>82,880</b>
<b>Fuels- Abs &amp; LfL</b>	<b>Total annual consumption</b>	<b>kWh per year</b>	<b>58,478</b>	<b>64,493</b>	<b>75,512</b>	<b>51,765</b>
<b>Energy-Int</b>	<b>Total energy intensity office spaces</b>	<b>kWh/m<sup>2</sup> per year</b>	<b>96.11</b>	<b>102.48</b>	<b>111.29</b>	<b>93.18</b>



## Reporting parameters

Aedifica's non-financial reporting is based on the EPRA sBPR guidelines and is in accordance with the Global Reporting Initiative's (GRI) standard: Core level. Consideration has been given to the GRI's industry-specific supplement for the construction and real estate sector.

### Organisational boundaries

Aedifica limits its non-financial reporting to healthcare real estate properties owned by the Group in accordance with the principles of the Greenhouse Gas Protocol. Within this scope, all owned properties are considered except for properties owned by our former entity Immo SA/NV, which includes only apartment buildings. This branch has been excluded from the Group level consolidation since March 2019. Corporate data covers our daily activities at our leased administrative headquarters in Brussels and our various satellite offices.

### Data collection

To assess the sustainable performance figures of Aedifica's portfolio, consumption data is collected in a systematic dialogue with our operators. In order to establish our carbon footprint and monitor the impact of the efforts of landlords and operators combined, it is important to have frequent access to reliable data. This can be achieved in a number of ways; either by directly receiving this from the grid- or network companies or the utility companies based on their digital meters, from an intermediate company who is working with the utility companies, by installing additional (sub) meters of our own or by receiving them directly from the operators.

### Coverage

As part of our roadmap, Aedifica aims to further improve data coverage and quality over the next few years. We strive to increase the coverage of our report every year. Waste production data are not actively monitored by our operators, which makes it hard to provide sound information. In the coming years, we will increase awareness on this subject and report on these data as well.

### Boundaries - reporting on landlord and tenant consumption

All data on our portfolio's energy consumption were obtained via the operators' energy management system or energy accounting system and have been subject to a third-party limited assurance review.

### Normalisation

Intensity ratios were measured by using the building's total floor area as a denominator. Where needed, we will distinguish between Gross external Area (GEA) and Gross Internal Area (GIA).

### GHG calculation

In line with international ambitions and climate agreements, Aedifica, in collaboration with an external partner, calculated the climate impact of its corporate emissions and 83% of its total portfolio. As the portfolio has grown, the absolute data consumption (portfolio) increased significantly in the last two years and cannot be compared in absolute terms.

We calculate our emissions in line with the Green-house Gas (GHG) Protocol Corporate Accounting and Reporting Standard by considering the following emission factors from the 'UK Department for Business, Energy & Industrial Strategy - Green-house gas reporting' and the 'International Energy Agency':

- For corporate footprint, the emissions from company cars have also been considered and calculated using the total fuel consumption (in litres) of the company cars fleet. Different carbon conversion factors are applied to each fuel type.
- For the CO<sub>2</sub>-neutrality scope of Aedifica's corporate footprint, the following GHG emissions sources have been considered: natural gas consumption, electricity consumption, fuel consumed by the company cars, but also homework commuting, business travel, corporate paper purchasing and waste generated on the HQ site. For the carbon impact of electricity consumption, we have considered the fact that the contract is a 'green' electricity contract, consistent with a 'market-based approach'.
- The location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using grid-average emission factors specific to our countries). The market-based method reflects emissions from (green) electricity purposefully procured for that asset. Both approaches are reported for portfolio-related emissions.



## External verification statements



Brussels, on 9<sup>th</sup> June 2022

### ENVIRONMENTAL VERIFICATION STATEMENT – LIMITED ASSURANCE

#### Limited assurance

CO2logic SA, a Belgian environmental leading consulting company, has been contracted by Aedifica for the independent third-party verification of EPRA environmental indicators as provided in the company annual report to a limited level of assurance. Our assurance does not extend to information in respect of earlier periods or to any other information included in the Report.

#### Scope & quality control

This verification exercise has been performed to the ISO 14064-3 standard regarding direct and indirect carbon dioxide equivalent emissions (CO<sub>2</sub>e).

CO2logic has performed a verification procedure on the following 2022 key performance data:

- Coverage calculation related to the reported portfolio and the like-for-like (LfL) portfolio (%)
- Electricity consumption related to the absolute and the like-for-like (LfL) reporting scope (kWh)
- Natural gas & Heating oil consumption related to the absolute and the like-for-like (LfL) reporting scope (kWh)
- District Heating & Cooling consumption related to the absolute and the like-for-like (LfL) reporting scope (kWh)
- Water consumption related to the absolute and the like-for-like (LfL) reporting scope (m<sup>3</sup>)
- Waste production by disposal routes related to the absolute and the like-for-like (LfL) reporting scope (tons)
- Building energy intensity related to the absolute and the like-for-like (LfL) reporting scope (kWh/m<sup>2</sup>)
- Water intensity related to the absolute and the like-for-like (LfL) reporting scope (m<sup>3</sup>/m<sup>2</sup>)
- Direct greenhouse gases related to the absolute and the like-for-like (LfL) reporting scope (tCO<sub>2</sub>e)
- Indirect greenhouse gases related to the absolute and the like-for-like (LfL) reporting scope (tCO<sub>2</sub>e)
- Greenhouse gas intensity related to the absolute and the like-for-like (LfL) reporting scope (tCO<sub>2</sub>e/m<sup>2</sup>)

In this verification exercise, CO2logic assignment has been focused on:

- performing consistency checks and variations between 2020 and 2022 related to the energy, greenhouse gases, waste and water data annually collected by Aedifica for own offices (Aedifica Headquarters, Germany, The Netherlands, Sweden, United Kingdom, Finland & Ireland) as well as for Aedifica portfolio in scope for FY2022.
- verifying the consolidation process and results of the data collected by Aedifica
- verifying that the calculation related to the greenhouse gases performance measures have been correctly performed, with a correct split between direct and indirect greenhouse gas emissions and the use of an accurate emission factors database

Final reporting scope for energy, greenhouse gases emissions, water and waste has been validated together with CO2logic. All significant variations and errors identified during the verification process have been duly explained and corrected where applicable.

#### Our conclusion

Based on the scope of the data and information provided by Aedifica and the work CO2logic performed, nothing has appeared CO2logic to believe that that causes us to believe that the key performance data within your CSR report as of and for the year ended 31 December 2022 has not been prepared, in all material respects, in accordance with the EPRA Sustainability Best Practices Recommendations Guidelines – Version 3, September 2017.

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### Limited Assurance report of the Independent Auditor on the Use of Proceeds

**Introduction** We were engaged by Aedifica nv to provide a limited assurance conclusion on the use of proceeds for the issuances of green finance instruments included in chapter Sustainable Financing, sub-chapter Sustainable Finance Framework, as well as selected KPIs included in chapter Portfolio performance, sub-chapter Improving building certificates ('the Selected Information') of Aedifica's Environmental Data Report as per 31 December 2022 ('the Report').

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining sustainability indicators included in the Report, and accordingly, we do not express a conclusion on this information.

**Criteria applied by the Company** In preparing the Selected Information included in the Report, Aedifica applied the criteria of use of proceeds to Eligible Assets disclosed in section 'Use of Proceeds' of Aedifica's Sustainable Finance Framework (<https://aedifica.eu/wp-content/uploads/2021/08/20210826-Aedifica-Sustainable-Finance-Framework.pdf>) (hereafter 'the Criteria').

**Conclusion** Based on our procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information is not prepared, in all material respects, in accordance with the Criteria.

**Basis for our conclusion** We have carried out our limited assurance engagement on the Selected Information in accordance with the International Standard on Assurance Engagements (ISAE) 3000: "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board.

Our responsibilities under this standard are further described in the section 'Our responsibilities' of our report.

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

**Responsibilities of Aedifica for the Selected Information** Aedifica is responsible for the preparation of the Environmental Data Report 2022 and the Selected Information contained herein in accordance with the Criteria.

This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the Environmental Data Report 2022 and the Selected Information contained herein that is free from material misstatement, whether due to fraud or error.

Bestoten Vennootschap  
Société à responsabilité limitée  
RPR Brussel - RPM Bruxelles - BTW-TVA BE 0446.334.711 - IBAN N° BE71 2100 9059 0069  
\* handelend in naam van een vennootschap/agissant au nom d'une société

A member firm of Ernst & Young Global Limited

It also includes developing the Criteria, selecting and applying policies, making judgments and estimates that are reasonable in the circumstances and maintaining adequate records in relation to the Environmental Data Report 2022 and the Selected Information contained herein.

**Our Independence and Quality Control** We apply the International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

**Our responsibilities** Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed in relation to the Selected Information. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the Selected Information. The materiality affects the nature, timing and extent of our review procedures and the evaluation of the effect of identified misstatements on our conclusion.

Our limited assurance conclusion relates solely to the Selected Information. Also, it is not our responsibility to provide any form of assurance on:

- ▶ The suitability of the Criteria in relation to the ICMA's Green Bond Principles 2021 ("GBP"), APLMA/LMA/LSTA's Green Loan Principles 2023 ("GLP") and ICMA's Social Bond Principles 2021 ("SBP") which was assessed by V.E. in the 'Second Party Opinion' published in August 2021 on [https://aedifica.eu/wp-content/uploads/2021/08/20210830\\_V.E\\_SPO\\_Aedifica\\_VF\\_V3.pdf](https://aedifica.eu/wp-content/uploads/2021/08/20210830_V.E_SPO_Aedifica_VF_V3.pdf)
- ▶ The management of the proceeds from the sustainable finance instruments prior to their allocation or the use of these proceeds after their allocation.

**Procedures performed** Our limited assurance engagement on the Selected Information consists of making inquiries, primarily of persons responsible for the preparation of the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included, among others:

- ▶ Identifying areas of the Selected Information where material misstatements, whether due to fraud or error, are likely to arise, designing and performing limited assurance procedures responsive to those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion;
- ▶ Developing an understanding of internal controls relevant to the preparation of the Selected Information;
- ▶ Evaluating the appropriateness of the reporting Criteria used and their consistent application, including the reasonableness of estimates made by the Committee and related disclosures to the Selected Information;
- ▶ Interviewing relevant persons responsible for preparing the Selected Information, for carrying out internal control procedures on and consolidating and reporting the Selected Information;
- ▶ Reviewing relevant internal and external documentation that reconcile with the Selected Information;
- ▶ Analytical review procedures to confirm our understanding of evolutions in the Selected Information.

Brussels, 14 June 2023

EY Réviseurs d'Entreprises SRL  
Represented by

Joeri Klaykens\*  
Partner  
\* Acting on behalf of a SRL

23JK0381



**EMISSIONS FACTORS****Direct GHG emissions**

	2021				2022		
	Unit	Direct emission	Indirect emission	Source	Direct emission	Indirect emission	Source
Natural Gas. Europe	kgCO <sub>2</sub> e/kWh HHV	0.1850	0.0292	BC 8.6	0.1850	0.0292	BC 8.8
Domestic fuel	kgCO <sub>2</sub> e/kWh HHV	0.2486	0.0541	ADEME	0.2660	0.0580	BC 8.9
Propan	kgCO <sub>2</sub> e/kWh HHV	0.2141	0.0250	BEIS 2021	0.2300	0.0390	ADEME 2022; BC V8.8
Wood Pellets	kgCO <sub>2</sub> e/kWh LHV	-	0.0113	Base Carbone ADEME	0.0105	0.0374	BEIS 2022

**Indirect GHG emissions (including upstream emissions)**

	Green/grey electricity	Country	Approach	Unit	Value for 2021	Source 2021	Value for 2022	Source 2022
Purchased green electricity (EU) (market-based)	Green	EU	market-based	kgCO <sub>2</sub> e/kWh	n/a	n/a	n/a	n/a
Produced green electricity - PV panel (Global) (market-based)	Green	EU	market-based	kgCO <sub>2</sub> e/kWh	n/a	n/a	n/a	n/a
Purchased grey electricity BE (market-based)	Grey	BE	market-based	kgCO <sub>2</sub> e/kWh	location-based Emission factor used for grey market-based electricity		0.165	IEA 2022
Purchased grey electricity FI (market-based)	Grey	FI	market-based	kgCO <sub>2</sub> e/kWh		0.073	IEA 2022	
Purchased grey electricity DE (market-based)	Grey	DE	market-based	kgCO <sub>2</sub> e/kWh		0.313	IEA 2022	
Purchased grey electricity NL (market-based)	Grey	NL	market-based	kgCO <sub>2</sub> e/kWh		0.303	IEA 2022	
Purchased grey electricity UK (market-based)	Grey	UK	market-based	kgCO <sub>2</sub> e/kWh		0.195	IEA 2022	
Purchased grey electricity SE (market-based)	Grey	SE	market-based	kgCO <sub>2</sub> e/kWh		0.010	IEA 2022	
Purchased grey electricity IE (market-based)	Grey	IE	market-based	kgCO <sub>2</sub> e/kWh		0.267	IEA 2022	

n/a: The market-based method reflects the lack of emissions for green electricity purposefully procured for that asset.

	Green/grey electricity	Country	Approach	Unit	Value for 2021	Source 2021	Value for 2022	Source 2022
Purchased grey electricity BE (location-based)	Grey	BE	location-based	kgCO <sub>2</sub> e/kWh	0.1610	IEA 2021	0.165	IEA 2022
Purchased grey electricity FI (location-based)	Grey	FI	location-based	kgCO <sub>2</sub> e/kWh	0.0733	IEA 2021	0.073	IEA 2022
Purchased grey electricity DE (location-based)	Grey	DE	location-based	kgCO <sub>2</sub> e/kWh	0.3191	IEA 2021	0.313	IEA 2022
Purchased grey electricity NL (location-based)	Grey	NL	location-based	kgCO <sub>2</sub> e/kWh	0.3069	IEA 2021	0.303	IEA 2022
Purchased grey electricity UK (location-based)	Grey	UK	location-based	kgCO <sub>2</sub> e/kWh	0.1919	IEA 2021	0.195	IEA 2022
Purchased grey electricity SE (location-based)	Grey	SE	location-based	kgCO <sub>2</sub> e/kWh	0.0212	IEA 2021	0.010	IEA 2022
Purchased grey electricity IE (location-based)	Grey	IE	location-based	kgCO <sub>2</sub> e/kWh		Not in scope	0.267	IEA 2022
Disctrict heating FI		FI		kgCO <sub>2</sub> e/kWh	0.1073	IEA 2021	0.1014	Finnish Energy Statistics 2021; Deducted from fuel mix using emission factors from the Swedish EPA 2022 and BEIS 2022; Euroheat & Power. 2017 for CH4 and N2O estimate
Disctrict heating DE		DE		kgCO <sub>2</sub> e/kWh	0.3040	IEA 2021	0.2627	Deducted from fuel mix based on emission factors from BEIS; Swedish EPA. IEA
Disctrict heating NL		NL		kgCO <sub>2</sub> e/kWh	0.2823	IEA 2021	0.0974	Green Deal NL 2021;CH4 and N2O deducted from fuel mix from Euroheat & Power and on emission factors from BEIS; Swedish EPA. and IPCC 2014
Disctrict heating UK		UK		kgCO <sub>2</sub> e/kWh	0.1975	IEA 2021	0.2040	BEIS 2022
Disctrict heating SE		SE		kgCO <sub>2</sub> e/kWh	0.0347	IEA 2021	0.0540	Swedenergy 2021

## EPRA sBPR content table

Aedifica reports according to the European Public Real Estate Association (EPRA) Sustainability Best Practices Recommendations for Sustainability Reporting (sBPR guidelines) to allow for comparisons with other players in the real estate sector. The following table provides an overview of the indicators reported on and where they can be found. The social indicators in the table below are included in the 2022 Annual Report (AR) published in April 2023. The environmental indicators are disclosed in the present 2022 Environmental Data Report (EDR).

Since 2020, Aedifica has been granted an EPRA sBPR Gold Award for its sustainability reporting year after year.



Sustainability – social indicators		Page number
<b>Diversity-Emp</b>	Employee gender diversity	AR22 p70
<b>Diversity-Pay</b>	Gender pay ratio	AR22 p70
<b>Emp-Training</b>	Employee training and development	AR22 p70
<b>Emp-Dev</b>	Employee performance analysis	AR22 p70
<b>Emp-Turnover</b>	Employee turnover	AR22 p70
<b>Emp-New hires</b>	Employee new hires	AR22 p70
<b>H&amp;S-Emp</b>	Employee health and safety	AR22 p72
<b>H&amp;S-Asset</b>	Asset health and safety assessments	not applicable
<b>H&amp;S-Comp</b>	Asset health and safety compliance	not applicable
<b>Comty-Eng</b>	Community engagement, impact assessments and development programmes	AR22 p64
<b>Gov-Board</b>	Composition of the highest governance body	AR22 p98 & following Corporate Governance Charter p7
<b>Gov-Selec</b>	Process for nominating and selecting the highest governance body	AR22 p98 & following Corporate Governance Charter p8
<b>Gov-Col</b>	Process for managing conflicts of interest	AR22 p118 & following Corporate Governance Charter p18

Sustainability – environmental indicators		Page number
<b>Elec-Abs</b>	Total electricity consumption	EDR22 p13
<b>Elec-LfL</b>	Like-for-like total electricity consumption	EDR22 p13
<b>DH&amp;C-Abs</b>	Total district heating & cooling consumption	EDR22 p13
<b>DH&amp;C-LfL</b>	Like-for-like total district heating & cooling consumption	EDR22 p13
<b>Fuels-Abs</b>	Total fuel consumption	EDR22 p13
<b>Fuels-LfL</b>	Like-for-like total fuel consumption	EDR22 p13
<b>Energy-Int</b>	Building energy intensity	EDR22 p13
<b>GHG-Dir-Abs</b>	Total direct greenhouse gas (GHG) emissions	EDR22 p13
<b>GHG-Indir-Abs</b>	Total indirect greenhouse gas (GHG) emissions	EDR22 p13
<b>GHG-Dir-LfL</b>	Like-for-like total direct greenhouse gas (GHG) emissions	EDR22 p13
<b>GHG-Indir-LfL</b>	Like-for-like total indirect greenhouse gas (GHG) emissions	EDR22 p13
<b>GHG-Int</b>	Greenhouse gas (GHG) intensity from building energy consumption	EDR22 p13
<b>Water-Abs</b>	Total water consumption	EDR22 p14
<b>Water-LfL</b>	Like-for-like total water consumption	EDR22 p14
<b>Water-Int</b>	Building water intensity	EDR22 p14
<b>Waste-Abs</b>	Total weight of waste by disposal route	EDR22 p14
<b>Waste-LfL</b>	Like-for-like total weight of waste by disposal route	EDR22 p14
<b>Cert-Tot</b>	Type and number of sustainably certified assets	EDR22 p10



## GRI content index

Aedifica reports according to the Global Reporting Initiative (GRI) standards. The following table provides an overview of the indicators reported on and where they can be found. The social indicators in the table below are included in the 2022 Annual Report (AR) published in April 2023. The environmental indicators are disclosed in the present 2022 Environmental Data Report (EDR).

UNIVERSAL STANDARDS		
GRI 102: General Disclosures	Page number	Comment
<b>1. Organisational profile</b>		
<b>102-1</b>	Name of the organisation	Aedifica
<b>102-2</b>	Activities, brands, products and services	AR22 p26-29
<b>102-3</b>	Location of headquarters	Rue Belliard 40 (box 11), B-1040 Brussels
<b>102-4</b>	Location of operations	AR22 p18
<b>102-5</b>	Ownership and legal form	Public Limited Liability Company – Public Regulated Real Estate Company under Belgian Law
<b>102-6</b>	Markets served	AR22 p48-49
<b>102-7</b>	Scale of the organisation	AR22 p18-19, 66-67
<b>102-8</b>	Information on employees and other workers	AR22 p66-72
<b>102-9</b>	Supply chain	AR22 p57-59
<b>102-10</b>	Significant changes to the organisation and its supply chain	AR22 p18-21, 47-49
<b>102-11</b>	Precautionary principle or approach	AR22 p129-139
<b>102-12</b>	External activities	AR22 p32-33, 60-65
<b>102-13</b>	Membership of associations	AR22 p65
<b>2. Strategy</b>		
<b>102-14</b>	Statement from senior decision-maker	AR22 p16-17
<b>102-15</b>	Key impacts, risks and opportunities	AR22 p30, 130-139
<b>3. Ethics and integrity</b>		
<b>102-16</b>	Values, principles, standards and norms of behavior	AR22 p74
<b>102-17</b>	Mechanisms for advice and concerns about ethics	AR22 p74

GRI 102: General Disclosures	Page number	Comment	
<b>4. Governance</b>			
<b>102-18</b>	Governance structure	AR22 p98	
<b>102-21</b>	Consulting stakeholders on economic, environmental and social topics	AR22 p103	
<b>102-22</b>	Composition of the highest governance body and its committees	AR22 p103-105	EPRA: Gov-Board
<b>102-23</b>	Chair of the highest governance body	AR22 p104	
<b>102-24</b>	Nominating and selecting the highest governance body	AR22 p98 & following	EPRA: Gov-Select; Corporate Governance Charter p8
<b>102-25</b>	Conflicts of interest	AR22 p118-120	EPRA: Gov-Col
<b>102-26</b>	Role of highest governance body in setting purpose, values and strategy	AR22 p99	
<b>102-28</b>	Evaluating the highest governance body's performance	AR22 p109	
<b>102-29</b>	Identifying and managing economic, environmental and social impacts	AR22 p99-100, 106	
<b>102-32</b>	Highest governance body's role in sustainability reporting	AR22 p99, 106	
<b>102-33</b>	Communicating critical concerns	AR22 p74	
<b>102-35</b>	Remuneration policies	AR22 p110	
<b>102-36</b>	Process for determining remuneration	AR22 p110 & following	
<b>5. Stakeholder engagement</b>			
<b>102-40</b>	List of stakeholder groups	AR22 p57-58	
<b>102-41</b>	Collective bargaining agreements	AR22 p70	Staff: Joint Committee 200
<b>102-42</b>	Identifying and selecting stakeholders	AR22 p57	
<b>102-43</b>	Approach to stakeholder engagement	AR22 p59 & following	
<b>102-44</b>	Key topics and concerns raised	AR22 p30, 59 & following	

**6. Reporting practice**

<b>102-45</b>	Entities included in the consolidated financial statements	AR22 p124-127
<b>102-46</b>	Defining report content and topic boundaries	EDR22 p16
<b>102-47</b>	List of material topics	AR22 p30
<b>102-48</b>	Restatements of information	EDR22 p13-14
<b>102-49</b>	Changes in reporting	AR22 p30
<b>102-50</b>	Reporting period	01/01/2022 – 31/12/2022
<b>102-51</b>	Date of most recent report	April 2023
<b>102-52</b>	Reporting cycle	Annually
<b>102-53</b>	Contact point for questions regarding the report	ir@aedifica.eu
<b>102-54</b>	Claims of reporting in accordance with the GRI standards	This report has been prepared in accordance with the GRI standards: core option.
<b>102-55</b>	GRI Content Index	AR22 p262-264
<b>102-56</b>	External Assurance	AR22 p233-242

**TOPIC-SPECIFIC STANDARDS****GRI 201: Economic performance****Page number****Comment**

**201-1** Direct economic value generated and distributed AR22 p22-23, 77-95

**201-2** Financial implications and other risks and opportunities due to climate change AR22 p134

**GRI 203: Indirect economic impacts**

**203-1** Infrastructure investments and services supported AR22 p18-19, 59, 64, 78-81

**GRI 205: Anti-corruption**

**205-3** Confirmed incidents of corruption and actions taken There were no confirmed incidents of corruption in 2022.

**GRI 207: Tax**

**207-1** Approach to tax AR22 p139, 260

**GRI 302: Energy**

**302-1** Energy consumption within the organisation EDR22 p15 EPRA: Elec-Abs, Elec-LfL, DH&C-Abs, DH&C-LfL, Fuels-Abs, Fuels-LfL

**302-2** Energy consumption outside of the organisation EDR22 p13

**302-3** Energy intensity EDR22 p13

**302-4** Reduction of energy consumption EDR22 p13

**302-5** Reductions in energy requirements of products and services EDR22 p13

**GRI 303: Water and effluents**

**303-5** Water consumption EDR22 p14 EPRA: Water-Abs, Water-LfL

**GRI 305: Emissions**

**305-1** Direct (scope 1) GHG emissions EDR22 p13 EPRA: GHG-Dir-Abs, GHG-Dir-LfL

**305-2** Energy indirect (scope 2) GHG emissions EDR22 p13 EPRA: GHG-Indir-Abs, GHG-Indir-LfL

**305-3** Other indirect (scope 3) GHG emissions EDR22 p13 EPRA: GHG-Indir-Abs, GHG-Indir-LfL

**305-4** GHG emissions intensity EDR22 p13 EPRA: HGH-Int

**305-5** Reduction of GHG emissions EDR22 p13

**GRI 306: Waste**

**306** Effluents and waste EDR22 p14

GRI 307: Environmental compliance			
307-1	Non-compliance with environmental laws and regulations		There were no cases of non-compliance in 2022.
GRI 401: Employment			
401-1	New employee hires and employee turnover	AR22 p70	EPRA: Emp-New hires, Emp-Turnover
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Not relevant.
GRI 402: Labor/management relations			
402-1	Minimum notice periods regarding operational changes		Aedifica applies the Belgian legislation on legal notice periods.
GRI 403: Occupational health & safety			
403-1	Occupational health and management system	AR22 p53,72	
403-2	Hazard identification, risk assessment and incident investigation	AR22 p72	EPRA: H&S-Emp
403-6	Promotion of worker health	AR22 p72-73	
403-9	Work-related injuries	AR22 p72	EPRA: H&S-Emp
403-10	Work-related ill health	AR22 p72	
GRI 404: Training and education			
404-1	Average hours of training per year per employee	AR22 p70	EPRA: Emp-Training
404-2	Programmes for upgrading employee skills and transition assistance programmes	AR22 p71-72	
404-3	Percentage of employees receiving regular performance & career development reviews	AR22 p70	EPRA: Emp-Dev
GRI 405: Diversity and equal opportunity			
405-1	Diversity of governance bodies and employees	AR22 p70	EPRA: Diversity-Emp
405-2	Ratio of basic salary and remuneration of women to men	AR22 p70	EPRA: Diversity-Pay

GRI 406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken		There were no cases of discrimination.
GRI 408: Child labor			
408-1	Operations and suppliers at significant risk for incidents of child labor		There were no operations or suppliers at significant risk for incidents of child labor.
GRI 409: Forced or compulsory labor			
409-1	Operations and suppliers at significant risk for forced or compulsory labor		There were no operations or suppliers at significant risk for forced or compulsory labor.
GRI 413: Local communities			
413-1	Operations with local community engagement, impact assessments and development programmes	AR22 p64	EPRA: Comty-Eng
GRI 418: Customer privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		There were no such complaints in 2022.
GRI 419: Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area		There were no cases of non-compliance in 2022.

## SECTOR-SPECIFIC STANDARDS

CRE: Construction and real estate		Page number	Comment
CRE 1	Building energy intensity	EDR22 p13	EPRA: Energy-Int
CRE 2	Building water intensity	EDR22 p14	EPRA: Water-Int
CRE 3	Greenhouse gas emissions intensity from buildings	EDR22 p13	EPRA: GHG-Int

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