

# INVESTING IN TOMORROW STARTS TODAY





GRASBLAU  
Berlin

A façade with a high proportion of glass and floor-to-ceiling windows reflect the quiet, green surroundings inside this office project. The floor plan allows for flexible use of the office space and can be adapted according to the tenant's interior needs.



# NEW WORK STATE OF MIND.

The Covid-19 pandemic has raised many questions for CA Immo as an investor, manager and developer of office buildings: What goes? What comes? What will remain? Trends that were already emerging before have intensified and accelerated in the past two years: Work from home, flexible switching between work and living environments – but also the call for more quality, individuality and sustainability in the office segment.

It is precisely these attributes that shape our business model and guide our strategy. Over the past years, we have further strengthened our focus on high-quality premium office space in top locations. Thanks to this strategic positioning, we were also able to generate good earnings along the entire value chain in the 2021 financial year.





# THE FUTURE DOES NOT JUST HAPPEN. IT IS BEING BUILT.

As a long-term investor, manager and developer, CA Immo creates places where people love to work. Modern office properties in the most attractive metropolises in Central Europe. A high-quality inner-city office portfolio, the diversified tenant structure and consistently strong value creation from development activity in Germany enabled CA Immo to continue enhancing value for shareholders in 2021.

Our strong competitive position is based on four strategic guidelines:

1. **First-class real estate quality**
2. **Organic growth potential**
3. **High cash flow resilience**
4. **Strong financial performance**



GRASBLAU  
Berlin

In a prime Berlin city centre location close to Potsdamer Platz, CA Immo is developing the grasblau office building for its own portfolio. Sustainability certification according to the DGNB Gold Standard is planned for the building, as well as WELL certification for maximum tenant comfort.





# FIRST-CLASS REAL ESTATE QUALITY

CA Immo aims to offer its tenants high-quality buildings in prime locations. Accordingly, the company's asset portfolio is focused on modern office properties with special tenant comfort and high technological and ecological standards in central, superbly connected metropolitan locations.

Our strategic capital rotation program aims to continuously increase the quality and sustainability of the investment portfolio. The proceeds from the sale of properties are invested in the in-house development pipeline and in the purchase of attractive portfolio buildings.



**72%**

investment properties  
with sustainability-  
certificate <sup>1)</sup>

**€5.0 bn**

investment properties,  
thereof 50% in Germany

**91%**

share of office  
properties in the  
investment portfolio <sup>2)</sup>

All figures as at 31.12.2021

<sup>1)</sup> Certified according to DGNB, LEED or BREEAM-standard.

<sup>2)</sup> By book value



# HIGHLY RESILIENT CASH-FLOW

In addition to the high quality of the properties and locations, a regionally diversified portfolio structure and tenants with strong credit ratings ensure long-term recurring income.

At the same time, the optimised financing structure supports sustainable earnings growth. A balance of secured bank financing and unsecured capital market financing reduces the average financing costs while hedging the interest rate risk and stretching the average maturities.

**80%**

share of investment properties of the overall property portfolio generates recurring rental income.

**1.5%**

average financing costs thanks to optimised financing structure and secured interest rates.<sup>1)</sup>

MISSISSIPPI HOUSE  
River City Prague

The office buildings Mississippi House and Missouri Park (right, next to Amazon Court) were completed and transferred to the investment portfolio in 2021.





# ORGANIC GROWTH POTENTIAL

Inner-city German land reserves combined with an experienced in-house construction and development team as well as a strong track record as a green building developer secure our growth and strengthen the quality of the building stock. CA Immo specialists cover the entire value chain: From the preparation of land and the creation of building rights to the realisation of the surrounding infrastructure and the construction and operation of new buildings.

This creates mixed-use inner-city districts with short distances and a high quality of life. Buildings developed by CA Immo are characterised by high technical and architectural quality, flexible use of space and low energy consumption.

**Approx. €84 m**

project completions.

In 2021, CA Immo completed three office projects for its own portfolio.<sup>2)</sup>

**€1.1 bn**

investment properties under development.<sup>3)</sup>

**+12%**

**€6.3 bn**

Property assets<sup>4)</sup>

**DEVELOPED  
by CA Immo**

All figures as at 31.12.2021

<sup>1)</sup> 90% interest hedging ratio

<sup>2)</sup> Total investment volume, including land

<sup>3)</sup> Includes projects under construction and land reserves, mainly in Berlin, Munich and Frankfurt.

<sup>4)</sup> Including investment properties, investment properties under development and short-term property assets.

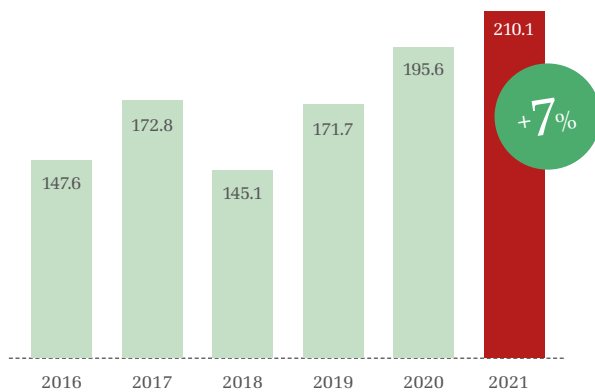


# STRONG FINANCIAL PERFORMANCE

Sustainable earnings growth along the entire value chain and an attractive dividend policy add up to long-term, profitable value creation. By securing recurring income as part of our portfolio management and profitable sales in the course of our strategic capital rotation program, we have been able to achieve double-digit returns over the past years.

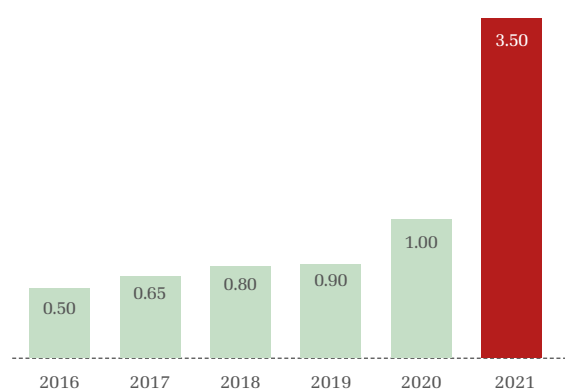


## EBITDA (€m)



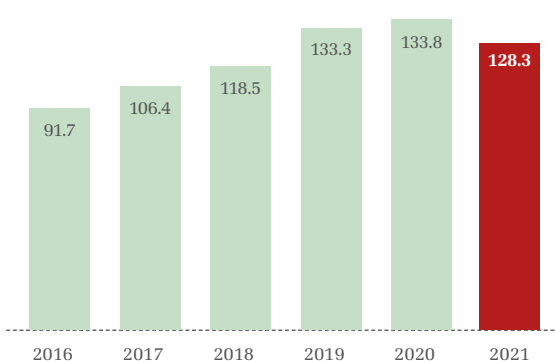
Operational strength underpinned by stable rental revenue and profitable sales.

## DIVIDEND PER SHARE (€)



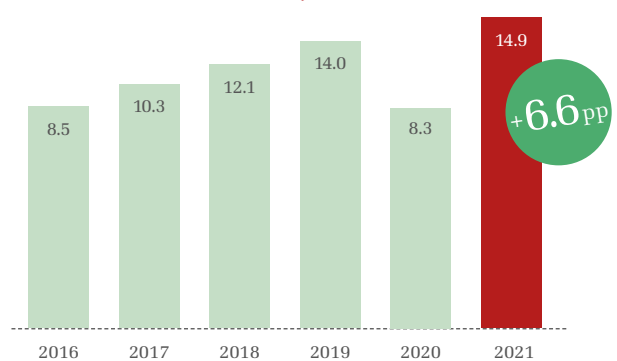
The dividend policy was continued in 2021, including a payout of a special dividend of €2.50 per share in December 2021.

## FFO I (€m)



The annual target of >€128 m was achieved.

## RETURN ON EQUITY (%) <sup>2)</sup>



High profitability reflects our positive earnings situation.

All figures as at 31.12.2021

<sup>1)</sup> CA Immo's Annual Report 2020 received an „EPRA BPR Silver Award“ for transparent financial reporting for another year in a row. CA Immo again received an „EPRA Sustainability Gold Award“ for the sustainability reporting integrated into the report.

<sup>2)</sup> Basis: Net income



## REVALUATION RESULT

€ **541** m

Consistently attractive market environment for top quality real estate and profitable development activity in Germany.

## EBIT

+100%

€ **750** m

Earnings before interest and taxes doubled, largely driven by a higher revaluation result.

## CONSOLIDATED NET INCOME

+89%

€ **480** m

Highest consolidated net income in the history of the company.

### POSTEPU 14 Warsaw

CA Immo has acquired the landmark office building Postepu 14 for its own portfolio in 2020. The building meets the highest sustainability standards and has BREEM Excellent certification.





# BIG ACHIEVEMENTS REQUIRE BUILDING WITH MILESTONES.

LAVISTA  
Belsenpark Quarter, Duesseldorf

The LaVista office and commercial building in Duesseldorf, developed by CA Immo, scores with its sustainable overall concept, perfect infrastructure and attractive mix of retail, restaurant and office space.





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## FOREWORD BY THE MANAGEMENT BOARD



Left to right: Andreas Schillhofer (CFO), Silvia Schmitt-Walgenbach (CEO), Keegan Viscius (CIO)

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### DEAR SHAREHOLDERS, LADIES AND GENTLEMEN,

We look back on another extraordinary year. Constant monitoring and reaction to the pandemic development and its manifold effects, the climate crisis and related regulatory developments in the EU and, last but not least, the current geopolitical developments have kept us very busy.

We are in a transformation process that calls for agility and a willingness to change – and, above all, for mindfulness toward all our stakeholders. We must constantly review and question the way we work and the goals and guidelines that guide us, and align them with these new requirements.

The future of the office, the working environments of the post-pandemic society, the transition to a sustainable, low-carbon economy are topics that set the framework for our business. The associated call for **more quality, individuality and sustainability in the office segment** has become even stronger in recent months and searches for answers. Our path to a sustainable future must not only take all these changes into account, but also anticipate them as far as possible.

These attributes already characterize our business model today: The creation and management of premium office space with special tenant comfort at top locations. For many years, CA Immo has been committed to providing

our tenants with buildings of a high technological and ecological standard, which are characterized by flexible use of space and a special quality of stay. And yet we know that we can constantly improve and see many new approaches and opportunities to do so.

According to a survey by the European Commission, around 75% of buildings in Europe are currently energy inefficient, with a very low annual renovation rate of less than 1% of the national building stock on average. **Continuous regulatory tightening** of energy efficiency requirements for both new construction projects and existing buildings is to be expected. At the same time, the EU taxonomy and the Corporate Sustainability Reporting Directive (CSRD) contain new reporting requirements for companies, which in future will demand detailed reporting on ESG issues such as energy efficiency, CO<sub>2</sub> emissions and resource consumption of buildings. This development confronts the real estate industry – as well as many other industries – with new tasks.

Accordingly, we are working intensively on the issue of sustainability – and in particular on how we can anchor environmental and climate protection even more firmly in our DNA. A key step in the 2021 financial year was the development of a comprehensive **climate strategy to systematically further minimize the carbon footprint over the entire life cycle of the buildings** and actively contribute to achieving the climate targets defined by the European Union.



**Concrete "minimum targets" for reducing the carbon footprint of our buildings are as follows:**

- Reduction of CO<sub>2</sub> emissions (Scope 1 and 2) of the investment portfolio by 50% by 2030 compared to 2019
- All new construction projects completed from 2030 onwards are climate neutral in operation (net zero carbon)
- Climate neutrality by 2050

Detailed measures on how we intend to achieve these targets as well as corresponding progress we have made in 2021 are presented in this Sustainability Report. Important milestones on the road to climate neutrality that we achieved or initiated in the past year include the purchase of green electricity for our existing portfolio and our international Green Lease program, with which we want to get our tenants on board and involved in our environmental protection initiative.

**Sustainability certifications** remain essential for us as **objective proof of the sustainability and quality of our buildings**. We have continuously increased the value and volume of the certified building stock over the past years; as of year-end 2021, certified buildings accounted for 72% of the total investment portfolio (by book value).

We welcome the increasing interest of our investors, tenants and other stakeholders in the topic of ESG and strive to make our sustainability commitment more tangible through comprehensive and at the same time relevant reporting. Accordingly, our performance in ESG ratings, which are used by both investors and banks to compare the sustainability of companies – as a basis for investment decisions and for green financing conditions – is

also important for us. Here, too, we have made good progress year-on-year and continue to work on expanding and improving our reporting.

**OUTLOOK FOR 2022**

In summary we can say: Yes, the office sector is changing. And a clear trend is emerging: **The future of the office lies in the high-quality premium segment**. This means high quality of space, good location and accessibility, flexibility, sustainability, tenant comfort. Office buildings that can meet these requirements will retain or find tenants, remain stable in value and competitive.

For us at CA Immo, this development is a confirmation of our strategic positioning as a premium provider of high-quality office space, and in the future it will be our goal more than ever to support our tenants with the best product and the best support in designing their working environments. In addition to the increased alignment of the portfolio on Class A office buildings in our core markets, our focus therefore remains on sustainability and intensive tenant retention.

We are monitoring the new regulatory requirements and preparing for them in order to provide our stakeholders with a comprehensive assessment of our sustainability performance as early as possible. By consistently embedding ESG in our actions and thinking, we strengthen the long-term value and attractiveness of our office buildings and ensure that our business is in balance with the environment and society.

Vienna, April 2022

The Management Board



Silvia Schmitt-Walgenbach  
(Chief Executive Officer)



Dr. Andreas Schillhofer  
(Chief Financial Officer)



Keegan Viscius  
(Chief Investment Officer)



# SUSTAINABILITY REPORT 2021

KASERNENSTRASSE 67,  
Duesseldorf





## STRATEGY

CA Immo has built up an excellent market position in core Europe over more than three decades of steady development. As a long-term manager, investor and developer of high-quality office properties, we shape the urban landscape of Central and Eastern European metropolises and create places where people love to work. Through our innovative strength, forward-looking portfolio management and holistic commitment to sustainability, we ensure the highest quality in the office segment and secure long-term competitiveness for CA Immo. Our high-quality investment portfolio – combined with extensive land reserves in central, inner-city locations and proven development expertise – offers a first-class capital and earnings base for sustainable growth.

### COMPANY PROFILE AND BUSINESS MODEL

CA Immo's core competence is the development and management of modern Class A office properties in core Europe. Our strategic business model is geared towards sustainable value creation, taking into account ecological, economic, social and legal dimensions. This goes hand in hand with the aspiration to meet the diverse interests and needs of our stakeholders in a responsible balance and thereby secure our competitiveness in the long-term. Value generation for CA Immo shareholders is based on a comprehensive value chain ranging from the conception and development of entire urban districts to the active management of existing properties. The CA Immo business model aims to generate stable and sustainable rental income from a first-class tenant pool with a high credit rating as well as additional income from the development and sale of properties.

#### Strategic core cities

The core regions are Germany, Austria, Poland, Czechia, Hungary and Romania. While business activities in Germany are concentrated in the cities of Berlin, Munich, Frankfurt and Düsseldorf, the strategic focus in the other countries is on the respective capitals (Vienna, Warsaw, Prague, Budapest, Bucharest). Germany is an important anchor market for the company, accounting for around 60% of the total portfolio.

In addition to the increased focus of the portfolio on Class A office buildings in the core markets of Berlin, Munich, Vienna, Prague and Warsaw, our focus remains on sustainability and intensive tenant retention. The goal with our buildings is to offer the best product, the

best support and the greatest possible flexibility for our tenants.

The special synergy of being an experienced developer of sustainable buildings and manager of an international Class A office portfolio in attractive metropolises makes us the ideal partner for blue chip companies. We intend to leverage and develop these strengths in order to build on our strong market position in the long-term.

CA Immo is thus concentrating its activities on European metropolises that are economically interconnected and offer positive long-term structural trends such as increasing urbanisation, positive demographic change and structural undersupply of high-quality office space, below-average unemployment, sustainable demand for space and high investment liquidity. In addition to established city centres/CBD locations, CA Immo is also doing well in emerging submarkets that appeal to tenants from various sectors, thereby creating synergies within the portfolio and competitive advantages.

### FIRST-CLASS INVESTMENT PORTFOLIO

We aim to offer our tenants high-quality buildings in top locations. The existing portfolio is focused on modern office properties with a high technological standard in central locations with first-class connections. Part of this comprehensive quality standard is to maintain sustainable and energy-efficient buildings in the portfolio and to operate them in a way that conserves resources as much as possible.

As of the reporting date, office buildings accounted for around 91% of the total property portfolio. Other types of use serve the realisation or optimisation of the actual strategic properties and have only a very small share of the total portfolio.

#### Effective management through decentralised organisational structure

Local teams on the ground in all strategic markets enable us to provide first-class services to our tenants, maintain close relationships with key market participants, internalise service margins and generate stable cash flow through high occupancy rates and the realisation of rental growth potential. A critical portfolio size in the respective submarkets ensures the utilisation of synergies and economies of scale to efficiently manage our property portfolio.



**Value-creating capital rotation**

Active portfolio management with continuous investments and the disciplined sale of properties with limited value-creation potential (strategic capital rotation) is designed to maintain and expand the quality, sustainability and attractiveness of the portfolio in the long-term. The regional distribution of the core business across several countries enables optimal risk diversification. A strategic portfolio property should not only be attractive to our tenants in terms of its location and amenities, but also in balance with the environment from a social and sustainable perspective and thus have a strong market position in the long-term.

Since the beginning of the 2018 financial year, gross sales proceeds totalling around €1.0 bn have been generated as part of the strategic capital rotation programme. The majority of these transactions were concluded at prices that were higher than the book values of the sold properties. As part of this portfolio optimisation programme, together with the Supervisory Board of CA Immo, we have begun the process of evaluating all strategic options for the core market of Romania, including a potential sale of the entire portfolio.

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**REAL ESTATE DEVELOPMENT AS SIGNIFICANT ORGANIC GROWTH DRIVER**

The central organic growth driver for CA Immo is the development of modern, energy-efficient class A properties for its own portfolio in CA Immo's core markets, especially in Germany. CA Immo specialists cover the entire value chain: From the preparation of the land, involvement in the master plan and the creation of building rights, to the implementation of the surrounding infrastructure and the construction and operation of new buildings. This creates mixed-use inner-city districts with short distances and a high quality of life. Buildings

developed by CA Immo are characterised by high technical and architectural quality, flexible use of space and low energy consumption.

**German land reserves and development expertise as a strategic competitive advantage**

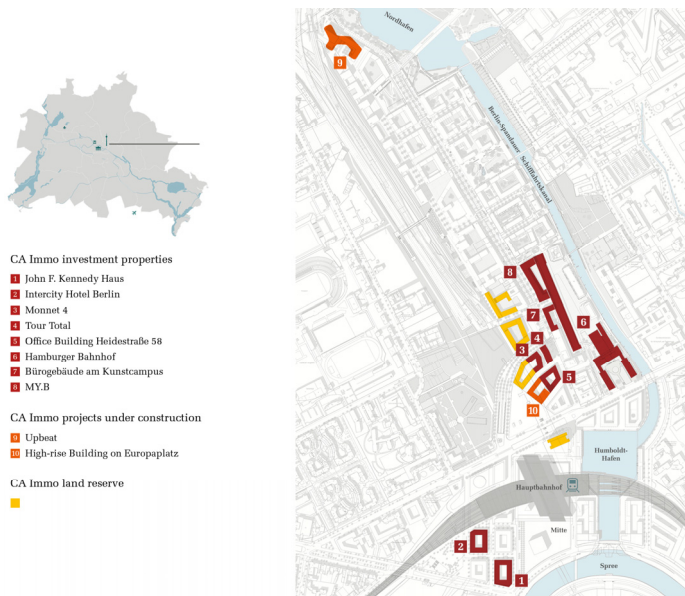
Since the takeover of the Deutsche Bundesbahn subsidiary Vivico Real Estate at the beginning of 2008, CA Immo has held extensive land reserves in its property portfolio - primarily in the German metropolises of Berlin, Munich and Frankfurt. At the time of purchase, these properties, which at that time were no longer required for operational purposes, were largely located in inner cities and originally mainly used by the railways, comprised a total of around 5.8 m sqm of space.

Since then, CA Immo has been extremely successful as a project developer in Germany, completing construction projects with a total investment volume of more than €3.0 bn over the past fifteen years. The majority of these project completions were integrated into the company's own portfolio, the rest were sold. This long-term and value-creating development activity in the form of continuous construction and utilisation of the land reserves represents a significant growth lever and strategic competitive advantage for the company.

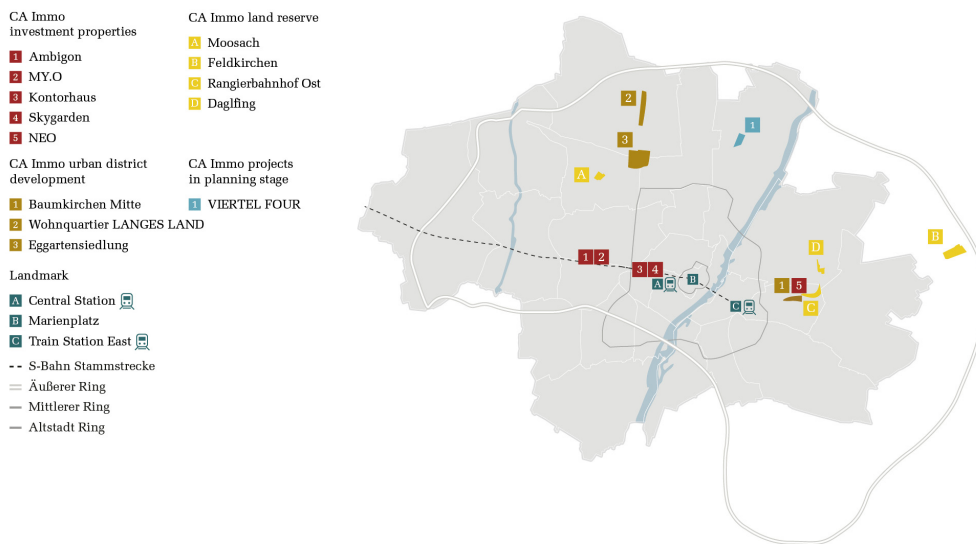
These land reserves are largely located in city centre locations (office) or well-connected suburban locations (residential) in Germany's most important conurbations. This location quality ensures stable to rising value development and good marketability of the plots and properties to be developed on them. Prominent examples of land reserves in the CA Immo portfolio are the prime office sites in the Europacity district around Berlin's main railway station, close to the Reichstag and the Chancellor's Office, and the development sites in Munich's city (periphery) location, most of which are earmarked for residential use and are very well connected to both public and private transport (see chart).



URBAN DISTRICT DEVELOPMENT EUROPACITY BERLIN



CA IMMO LAND RESERVES IN MUNICH



Based on these sites in inner-city locations as well as profound property development expertise with a strong track record of the construction management subsidiary omniCon, CA Immo also has significant potential for organic growth in Germany in the coming years. This lies in exploiting the entire depth of value creation by obtaining building permits, developing and taking over strategic properties in the existing portfolio and selling non-strate-

gic properties, offering the company's shareholders significant earnings prospects in the long-term.

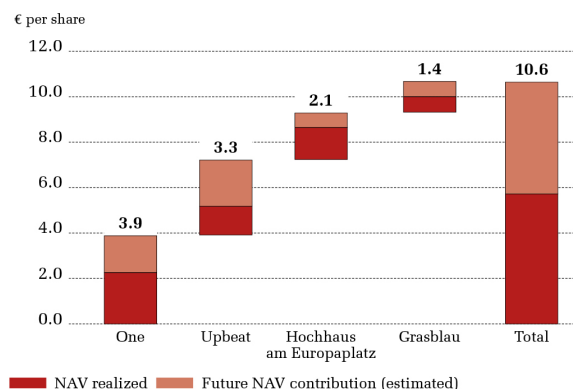
In the realisation of its project completions, CA Immo follows its strategy as an office portfolio holder: office properties are primarily developed for the company's own portfolio, while developed residential properties are intended for sale after completion. The German market in particular is highly competitive for high-quality buildings



in urban centres and shows continuously rising price levels. Thanks to the land reserves already acquired in 2008, CA Immo can grow organically through its own project developments in the highest quality market segment without having to acquire the land required for this purpose at a currently high price on the market - this means that extremely attractive margins can be achieved in the high-priced German market.

The current pipeline of project developments under construction with a total investment volume of around €960 m includes the high-rise project ONE in Frankfurt (mixed use office/hotel) as well as the office buildings Upbeat, Hochhaus am Europaplatz and Grasblau in Berlin. All of these projects are intended for the company's own portfolio and will generate significant growth impetus for the company. The currently forecast average rental yield on production costs of 5.5% is well above the current market level.

ESTIMATED NET ASSET VALUE (NAV) CONTRIBUTION OF ACTIVE DEVELOPMENT PROJECTS PER SHARE <sup>1)</sup>



<sup>1)</sup> EPRA NRV per share contribution based on current forecasts (pre-tax)

**PROPERTY ACQUISITIONS AS ADDITIONAL GROWTH DRIVER**

In addition to realising property development profits from current projects under construction and on land reserves, selective acquisitions are intended to strengthen the portfolio in selected core markets of the Group and provide additional rental income impulses. The corporate platform, which has been continuously optimised in recent years, combined with a robust balance sheet profile and the local market expertise of the internal asset management teams in all core markets, represents a fundamentally strong basis for value-creating growth. In addition to acquisitions in the Central and Eastern European core markets in recent years, acquisitions in Berlin and

Düsseldorf have recently been realised to complement the strong organic growth momentum in Germany.

**ROBUST BALANCE SHEET STRUCTURE AS A SOLID BASIS FOR GROWTH**

CA Immo's financing strategy is based on a balanced and flexible use of secured bank financing and unsecured capital market financing. The investment grade financing structure with low debt and an extensive pool of unencumbered properties has increased the robustness of the CA Immo Group on the one hand and reduced financing costs to an extremely competitive level on the other, with a correspondingly positive effect on the sustainable profitability of the company (see the section on "Financing").

**STRONG FINANCIAL PERFORMANCE**

CA Immo's ability to invest in, develop and manage properties in a value-creating way over many years and to generate synergies with its corporate platform has led to strong financial performance over time.

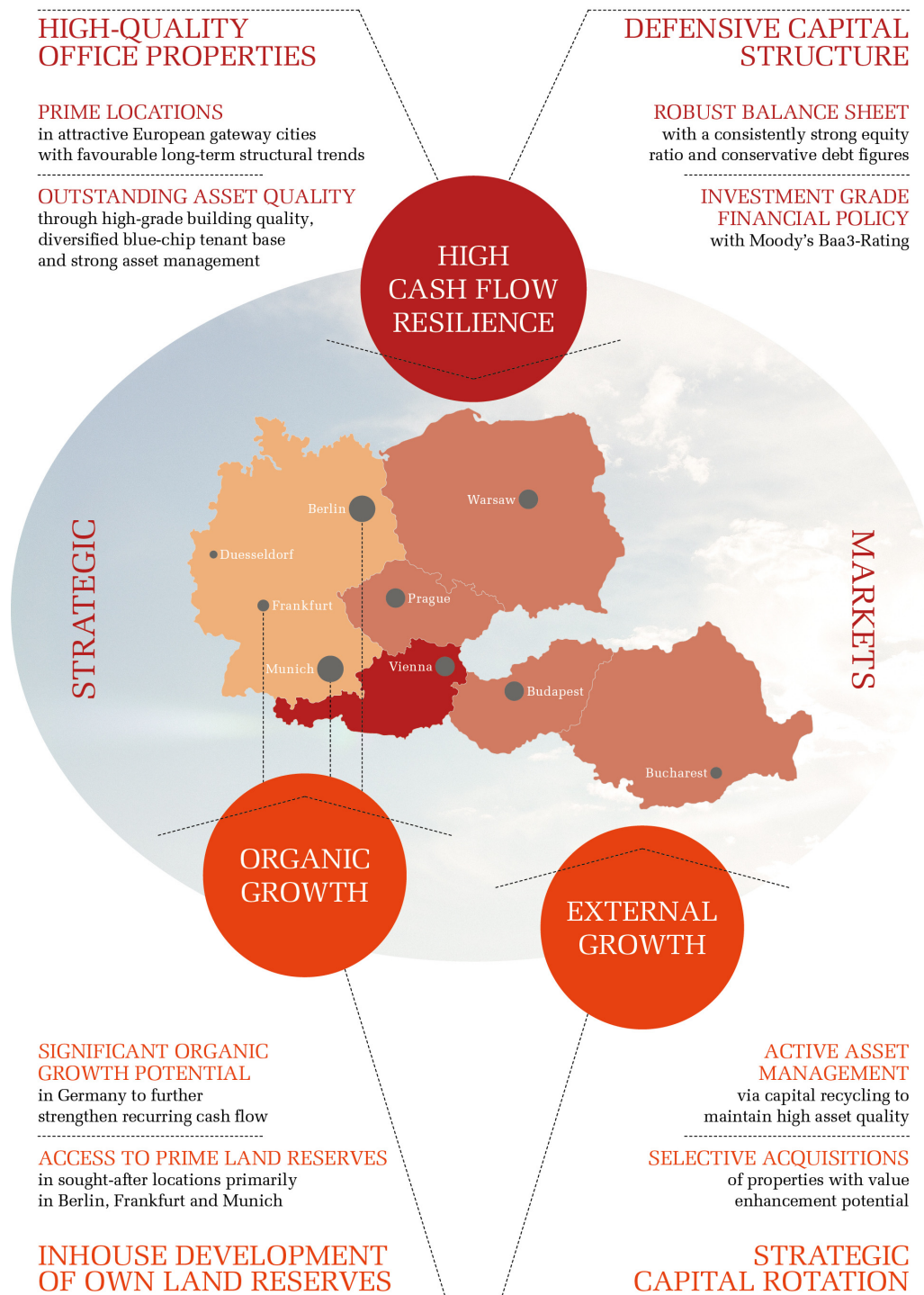
Since 2011, we have paid a dividend to our shareholders that is linked to the sustainable profitability of the company. On this basis, and in combination with income from strategic capital rotation and property development, we have generated double-digit returns on equity on average in recent years (2017-2021: 12%). As a result, CA Immo has been able to generate an attractive total return from share price increases and dividends for its shareholders in recent years (total shareholder return, 2017-2021: 22%), which is higher than that of the European property index EPRA Developed Europe.

**ESG: TOMORROW PROOF BY CA IMMO**

The evaluation and management of the impact of our business activities on our ecological and social environment is an integral part of our quality standards. With our ESG commitment, we want to actively contribute to achieving the climate and environmental goals defined by the European Union and the general transition to a sustainable economy. To ensure this, CA Immo is committed to strategic sustainability management that is consistent across the Group. As part of this, a wide range of measures are implemented, including minimising the carbon footprint and resource consumption over the entire life cycle of buildings and setting high social standards within our sphere of influence. Detailed information on this commitment can be found in the ESG Report.



CA IMMO BUSINESS MODEL





ESG REPORT

CA Immo is an investor, developer and long-term manager of high-quality office buildings. Our strategic business model is geared towards sustainable value creation, taking into account ecological, economic, social and legal dimensions. This goes hand in hand with our claim to meet the diverse interests and needs of CA Immo’s stakeholders in a responsible balance, thereby safeguarding competitiveness in the long term. With this in mind, we evaluate and manage the requirements of our stakeholders as well as the impact of our business activities on our ecological and social environment. This report shows our strategic positioning, goals and action plan on the topic of sustainability and provides an overview of corresponding activities in 2021.

**Reporting standards and guidelines**

CA Immo is not obliged to prepare a consolidated non-financial report in accordance with section 267a of the Austrian Commercial Code (Nachhaltigkeits- und Diversitätsverbesserungsgesetz, or NaDiVeG). As a public interest entity, we nevertheless voluntarily prepare a corresponding report.

In order to prepare our sustainability topics as clearly as possible and in an internationally comparable manner, we base our reporting on two common international standards: the **EPRA Sustainability Best Practice Recommendations 3rd Edition (sBPRs)** and the recommendations of the **Task Force on Climate Related Financial Disclosures (TCFD)**. An overview of all sustainability topics integrated into the annual report in accordance with these standards can be found in the appendix starting on page 53, including the corresponding page references and definition of the report boundaries.

The **EPRA sBPR Guidelines** provide – based on the standards of the Global Reporting Initiative (GRI) – a consistent method for the comparable presentation of the sustainability performance of real estate companies and cover the categories environment, social and governance (ESG). The **TCFD recommendations** stand for consistent disclosure of climate-related financial risks.

In addition, we show and explain the **United Nations Sustainable Development Goals (SDGs)** considered within the framework of our sustainability strategy.



With the **EU Taxonomy Regulation**, the 2021 financial year brought a new material standard for sustainability reporting. The topics and approaches of this regulation were already taken into account in the preparation of our ESG materiality analysis in 2020. In addition, we devote a separate chapter in this report to the EU taxonomy, its significance for CA Immo including an initial assessment of the relevant economic activities and the financial ratios covered by the EU taxonomy.

**Reporting boundaries and coverage**

A detailed definition of the reporting boundaries and -methodology can be found in the ESG Appendix from page 54.

**Reporting: Status and Outlook**

We aim to optimise the transparency and comparability of our sustainability performance through reporting that is as relevant and meaningful as possible. In 2021, our sustainability report, which is integrated into the annual report, received an "EPRA sBPR Gold" award for exemplary ESG reporting for the second year in a row. We also participate annually in established ESG ratings. In the 2021 business year, CA Immo actively reviewed and commented on various ratings, including Sustainalytics and the MSCI ESG Rating. In addition, CA Immo was ranked for another consecutive year as the only real estate company in the VÖNIX sustainability index of the Vienna Stock Exchange<sup>1)</sup>.

CA IMMO ESG RATINGS PERFORMANCE

	Rating Agency	Score 2020	Score 2021
MSCI ESG Rating	MSCI	A	AA
Sustainalytics ESG Risk Rating	SUSTAINALYTICS	17.1 (low risk)	14.6 (low risk)
ISS Corporate Rating	ISS ESG	C-	C-
EPRA sBPR	EPRA EUROPEAN PUBLIC REAL ESTATE ASSOCIATION	Gold Award	Gold Award

<sup>1)</sup> www.voenix.at



The goal for the coming reporting periods is to further expand our reporting in line with international standards (f.e. the EU Taxonomy and the Corporate Sustainability Reporting Directive CSRD), best practice examples and the requirements of our stakeholders, and to take advantage of opportunities that present themselves in the form of more favourable financing conditions, among other things. Both the quantity and the quality of the information submitted to the rating agencies will continue to be increased. The canon of ESG ratings relevant to CA Immo is continually reviewed and supplemented as necessary.

**Stakeholder dialogue and political engagement**

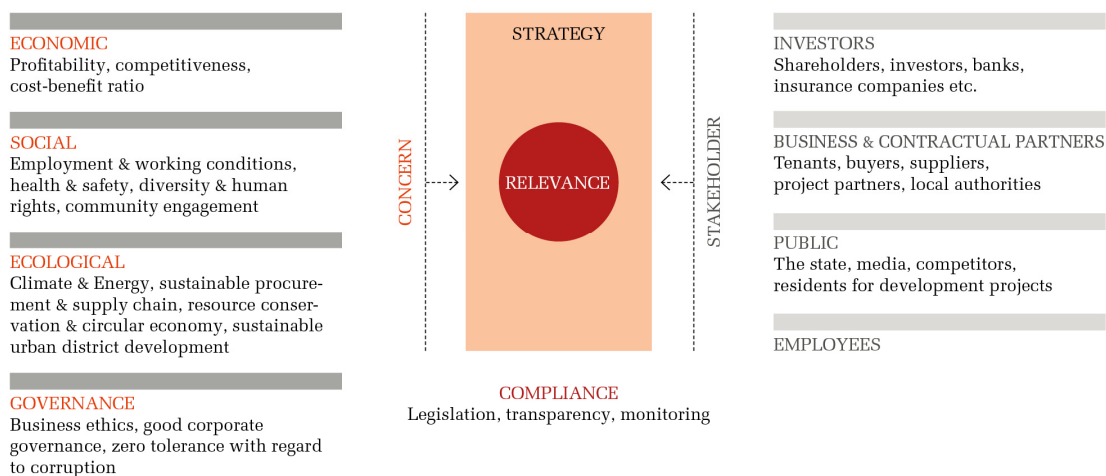
Comprehensive and continuous dialogue with our diverse target groups is an important prerequisite for the long-term success of CA Immo. The concerns of our stakeholders shape our self-image and guide our strategic decisions – and thus also flow into the selection and weighting of our strategic sustainability topics. Details on the materiality analysis and stakeholder assessment of our sustainability topics can be found on page 12.

Our stakeholder relationships run on several levels. CA Immo employees are in constant direct dialogue and maintain personal contact with investors, tenants, business partners, local authorities, the media, other employees and job applicants. Standardised employee surveys

are also conducted. External media coverage and analysts' assessments of the company are regularly monitored. Our guidelines regarding political influence (lobbying) can be found in our Code of Ethics & Conduct at [www.caimmo.com/esg-policies](http://www.caimmo.com/esg-policies).

For CA Immo, an open, early exchange and partnership-based cooperation with local authorities, residents and other stakeholders in the context of development projects is a key success factor in creating sustainable and vibrant neighbourhood development. For this reason, an active dialogue is conducted with the relevant groups at an early stage of any project. This can take the form of neighbourhood or public events, posting or providing information in public places, information to the local press, or face-to-face dialogue with selected target groups, among others. Every CA Immo neighbourhood development begins with an architectural competition for urban and landscape planning, which is advertised transparently and awarded internationally. Representatives of all interest groups associated with the quarter development are involved in this process. The most recent example of early neighbourhood communication and stakeholder engagement are the citizens' events and the architectural competition in the course of the development of the Munich Eggartensiedlung (eggarten-siedlung.de).

CA IMMO SUSTAINABILITY APPROACH





### Organisational anchoring and management of sustainability issues and risks

The entire Management Board is responsible for the group-wide, holistic implementation of the sustainability strategy in the corporate strategy and its compliance. CA Immo's ESG commitment comprises goals, corresponding measures and strategies for achieving these goals, comprehensive reporting and a commitment to compliance with various established standards in the areas of the environment, social affairs and governance.

The climate and general sustainability risks relevant to CA Immo are re-evaluated annually as part of the Group-wide risk catalogue, and appropriate risk-reducing measures are derived (risk profiles). A summary of the risk catalogue is presented to the Executive Board and Supervisory Board once a year. Risk prevention measures are implemented by the responsible departments as required. Responsibility for the management of these risks lies with the entire Executive Board; the individual Executive Board members are responsible for ensuring the operational effectiveness of the internal control systems and risk mitigation in their areas of responsibility. This proactive approach is designed to ensure that any risks are minimised through early countermeasures and that the company can react to changing conditions in good time.

The cross-departmental CA Immo Sustainability Task Force, headed by the Head of Sustainability, coordinates the ongoing implementation of the sustainability strategy and drives the development of new initiatives. The framework conditions, targets, measures and related progress in the context of ESG are presented to the Management Board at regular Management Board meetings and other management meetings at least once a quarter. In addition, the supervisory board is informed about ESG issues at least once a year as part of ongoing reporting.

Information on the anchoring of ESG in the remuneration model of the Executive Board can be found in the Corporate Governance Report or at [caimmo.com/remuneration](https://caimmo.com/remuneration).

### Strategic sustainability initiative and awareness raising

In 2019, CA Immo launched a Group-wide project to define and manage its strategic sustainability activities under the motto "Tomorrow Proof by CA Immo".



Parallel to the expansion of external reporting, the internal communication of sustainability topics and activities was also intensified in 2021 – among other things through the formation of further working groups on individual topics (e.g. on climate scenarios and risks, EU taxonomy) and virtual employee trainings.

### Relevance and priorities of CA Immo sustainability reporting

To ensure that sustainability reporting and strategy follows the right priorities, CA Immo carried out an analysis for the first time in the 2020 business year to determine the key sustainability issues. A corresponding list of topics was drawn up on the basis of the reporting of relevant competitors, regulations and sustainability standards as well as an internal analysis of the impact of CA Immo's business activities on the environment, society and the economy.

The materiality analysis of this range of topics was subsequently carried out taking into account three dimensions: business relevance ("outside-in")<sup>1)</sup>, the significance of the impact of our business activities ("inside-out")<sup>2)</sup> and a stakeholder assessment. Nearly the entire senior management level of CA Immo was actively involved in this analysis process. In the course of the stakeholder survey, all CA Immo employees were invited to prioritise the individual topics from their own point of view; the participation rate was around 50%. A corresponding topic assessment from the perspective of the other CA Immo stakeholder groups (including tenants, investors, banks) was carried out by their internal CA Immo contacts.

<sup>1)</sup> Impact of the environment, society and the economy on the business model, strategy and financial position of CA Immo

<sup>2)</sup> Impact of CA Immo on the environment, society and the economy

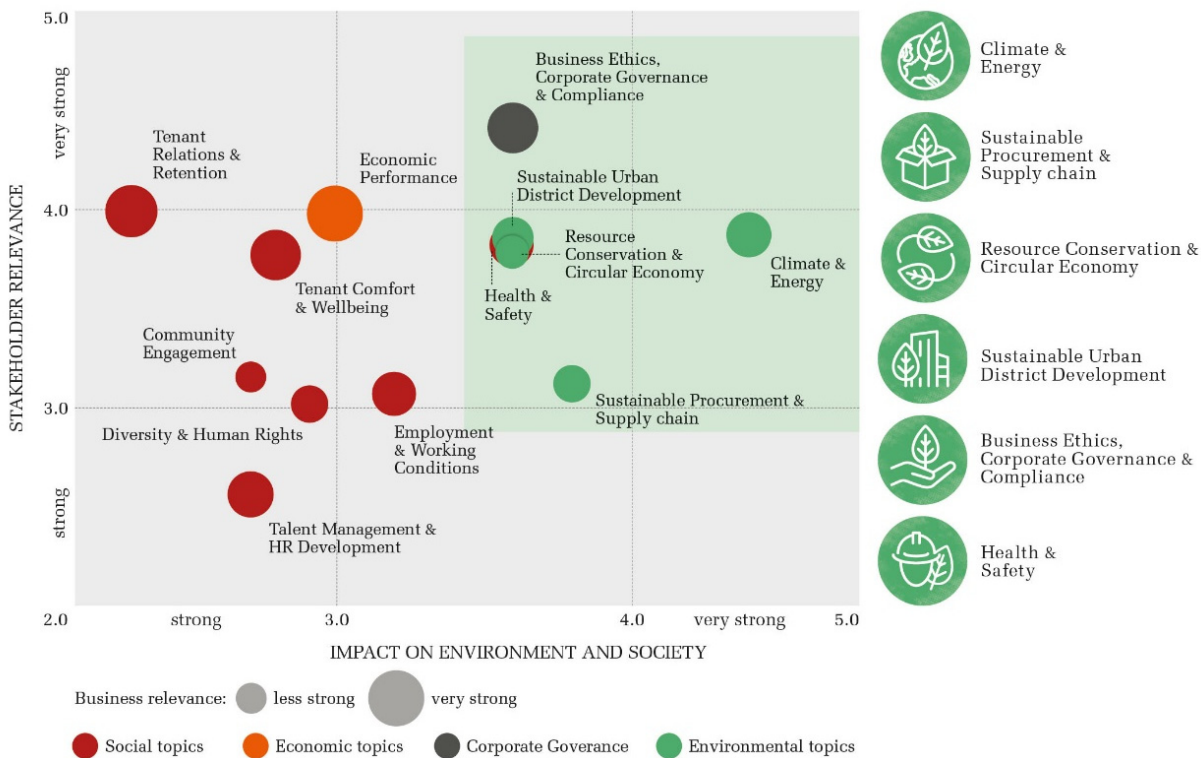


The results of this three-dimensional materiality analysis are presented below in the form of a matrix. The six focus topics derived from this (strongest impact on the environment, society and economy, while at the same time having a high stakeholder relevance) define the framework within which CA Immo can make a relevant contribution to a sustainable economy – and the associated key risks and opportunities. They subsequently determine the focus of ongoing sustainability reporting,

strategic objectives and operational measures. The reporting on the focus topics is marked by the corresponding symbols. The sustainability topics included in addition to the focus topics in the matrix below are also covered in our reporting, sometimes in less detail.

Due to the current dynamic developments in ESG issues – both the regulatory environment and stakeholder needs – we will reassess this materiality matrix at least every two years in the future.

CA IMMO SUSTAINABILITY: MATERIALITY MATRIX AND FOCUS AREAS



The diagram shows an overview of the relevant CA Immo sustainability topics according to their impact intensity on the environment, society and the economy (horizontal axis) and stakeholder relevance (vertical axis). The relevance to the company's success is reflected in the size of the circular areas. The coloured area indicates the CA Immo focus areas (equally high impact and stakeholder relevance).

**Social, environmental and economic impacts, risks and opportunities arising from CA Immo business activities**

A key step in identifying and weighting the sustainability issues relevant to CA Immo was to evaluate the impact of our business activity on the environment, society and the economy across the entire value chain. This included the following direct (own activities) and indirect (supply chain) material impacts, risks and opportunities.

**Environment:**

- Management of energy efficiency and CO<sub>2</sub> emissions, waste generation, resource consumption, and circular economy principles over the entire building life cycle
- Eco-friendly procurement and supply chain
- Brownfield vs. greenfield development (protection of biodiversity)
- Sustainable product definition for city quarter developments and new construction projects.



**Society and economy:**

- Social standards in urban district and project development (product definition, e.g. social infrastructure, affordable housing), response to social change
- Health and safety for tenants, contractors and own employees in our buildings and on construction sites, dealing with pandemic risks
- Working conditions and income effects of own and external employees (contractors), employee rights, staff development and retention
- Independent and responsible corporate governance, compliance with social and environmental requirements, observance of human rights, avoidance of corruption and bribery, reputational risk.

**UN Sustainable Development Goals (SDGs)**

As a relevant player in the European real estate sector, CA Immo supports the Sustainable Development Goals (SDGs)<sup>1)</sup> of the United Nations (see graphic). Our positioning and activities are in line with the SDGs; the most important fields of action are listed in the table on page 15 and explained in overview form.

**Memberships**

CA Immo is actively involved in the relevant platforms of the real estate industry and supports industry-relevant

research and development through memberships and co-operations. For example, CA Immo has for many years been an active member of organisations which

- promote sustainable urban and project development, e.g. the German Sustainable Building Council (DGNB) or the Urban Land Institute (ULI)
- publicly represent and standardise relevant topics and concerns of the real estate industry, e.g. the European Public Real Estate Association (EPRA), the Zentraler Immobilien Ausschuss (ZIA) or the Initiative Corporate Governance (ICG). In addition, as a member of the ESG Circle of Real Estate (ECORE)<sup>2)</sup> CA Immo participated in the development of a European scoring standard which is intended to make sustainability in real estate portfolios transparent, measurable and comparable.

The aim of this commitment is to strengthen long-term competitiveness at both operational and corporate level through innovation, best practice and cross-company co-operation (see also the section on research and development). A complete list of all CA Immo memberships can be found on our Group website at [www.caimmo.com/membership](http://www.caimmo.com/membership).









**SUSTAINABLE DEVELOPMENT GOALS**



<sup>1)</sup> <https://www.sdgwatch.at/en/about-sdgs/>

<sup>2)</sup> [www.ecore-scoring.com](http://www.ecore-scoring.com)

## FOCUS AREAS OF CA IMMO IN THE CONTEXT OF INTERNATIONAL SUSTAINABILITY INITIATIVES

Focus Area	Description	Main topics of the EU Taxonomy Regulation	UN Sustainable Development Goals (SDGs)
<b>Climate &amp; Energy</b>	We want to contribute to limiting global warming to 1.5° Celsius. Therefore, we have set ourselves the goal of reducing the energy consumption and CO <sub>2</sub> footprint in the construction and operation of our buildings and increasing the resilience of our portfolio to climate risks. By raising awareness among our tenants, employees and suppliers, we aim to promote climate and environmentally friendly behaviour within our sphere of influence.	<ul style="list-style-type: none"> <li>– Climate Change Mitigation</li> <li>– Climate Change Adaptation</li> </ul>	
<b>Sustainable Procurement &amp; Supply Chain</b>	We develop office properties for the long-term portfolio exclusively according to high sustainability standards. We ensure compliance with the associated requirements for sustainable procurement in the supply chain through a wide range of environmental and social requirements for contractors and suppliers.	<ul style="list-style-type: none"> <li>– Pollution prevention and control</li> <li>– Supply chain responsibility</li> </ul>	
<b>Resource Conservation &amp; Circular Economy</b>	We take initiatives that lead to reduced resource consumption, the reuse and recycling of materials and waste in the construction, operation and refurbishment of buildings.	<ul style="list-style-type: none"> <li>– Transition to a circular Economy</li> <li>– Sustainable use and protection of water and marine resources</li> </ul>	
<b>Sustainable Urban District Development</b>	We specialise in the environmentally friendly revitalisation of old inner-city sites (brownfield development). In doing so, we pay attention to the protection of biodiversity and create mixed-use urban neighbourhoods with sustainable infrastructure and a high quality of life that are attractive, inclusive and accessible.	<ul style="list-style-type: none"> <li>– Protection and restoration of biodiversity and ecosystems</li> </ul>	 
<b>Business Ethics, Corporate Governance &amp; Compliance</b>	Responsible corporate governance and compliance with socially, environmentally and economically relevant requirements form the basis of our business activities. We are committed to strengthening workers' rights, preventing human rights abuses and acting in accordance with the principles of non-discrimination, equal opportunities and zero tolerance of corruption and bribery throughout our sphere of influence.	<ul style="list-style-type: none"> <li>– Human Rights</li> <li>– Workers' rights</li> <li>– Fight against corruption</li> </ul>	 
<b>Health &amp; Safety</b>	We create safe, healthy and attractive working environments for tenants, employees and service providers – both in our buildings and on the construction sites. We support our employees and pay attention to their needs, health and individuality.		



**CA Immo Sustainability Agenda: Targets, principles and measures**

Our sustainable business agenda summarises all current key corporate objectives, principles and actions in the context of our focus areas. With this programme, CA Immo wants to actively contribute to achieving the

climate and environmental targets defined by the European Union (climate neutrality by 2050) and the general transition to a sustainable economy. Supplementary tables and information according to EPRA, TCFD and NaDiVeG standards can be found in the ESG Appendix from page 53.

**CA IMMO AGENDA FOR SUSTAINABLE BUSINESS OPERATIONS**

Focus areas	Targets & Principles	Measures
<b>Climate &amp; Energy</b>	<ul style="list-style-type: none"> <li>– Reduction of the average Scope 1+2 CO<sub>2</sub> emission intensity of the investment portfolio by 50% by 2030 (base year 2019).</li> <li>– All new construction projects completed from 2030 onwards are climate neutral in operation (net zero carbon)</li> <li>– Climate neutrality by 2050</li> </ul>	<ul style="list-style-type: none"> <li>– Conversion of electricity contracts to 100% electricity from renewable energy sources in the investment portfolio by 2023 (landlord-obtained)</li> <li>– Purchase of climate-neutral district heating acc. to local availability</li> <li>– Green lease programme to reduce CO<sub>2</sub> emissions (Scope 3) in the investment portfolio (tenant participation)</li> <li>– Establishment of a digital energy monitoring and management system for the Group-wide portfolio by 2025</li> <li>– Renovation programme to systematically reduce the energy consumption and carbon footprint of the investment portfolio</li> <li>– Continuous reduction of the energy demand of development projects</li> <li>– Expansion of renewable energy sources in and on development projects (e.g. photovoltaics, solar thermal energy, geothermal energy)</li> <li>– Reduction of embodied carbon emissions in development projects</li> <li>– Compensation of unavoidable emissions through offsetting measures (e.g. CO<sub>2</sub> reduction certificates)</li> </ul>
<b>Sustainable Procurement &amp; Supply Chain</b>	<ul style="list-style-type: none"> <li>– Social and environmental requirements in CA Immo Procurement Directive</li> </ul>	<ul style="list-style-type: none"> <li>– Obligation of all construction service providers to comply with comprehensive sustainability standards (e.g. material declaration, worker protection)</li> </ul>
<b>Resource Conservation &amp; Circular Economy</b>	<ul style="list-style-type: none"> <li>– Increase the share of recycled/recyclable waste</li> <li>– Reduction of water consumption</li> </ul>	<ul style="list-style-type: none"> <li>– Implementation of a professional waste management and water consumption monitoring in building operations</li> <li>– Green lease programme for resource-saving, sustainable building use (tenant participation)</li> </ul>
<b>Sustainable Urban District Development</b>	<ul style="list-style-type: none"> <li>– Focus on brownfield developments (revitalisation of old sites)</li> </ul>	<ul style="list-style-type: none"> <li>– Continuation of the strategic focus on revitalisation of old sites</li> <li>– Implementation of all new office developments for the own long-term portfolio according to at least DGNB Gold or LEED Gold certification standard</li> <li>– Definition of a Group-wide standard for sustainable project development based on tenant needs and the EU Taxonomy Regulation</li> </ul>
<b>Business Ethics, Corporate Governance &amp; Compliance</b>	<ul style="list-style-type: none"> <li>– Compliance with ESG regulations</li> <li>– Voluntary best practice commitment</li> </ul>	<ul style="list-style-type: none"> <li>– Aiming for UN Global Compact membership</li> <li>– OECD Guidelines as a guideline for corporate action</li> </ul>
<b>Health &amp; Safety</b>	<ul style="list-style-type: none"> <li>– Avoiding accidents in buildings and on construction sites</li> <li>– Maintaining the long-term performance of own and external employees (tenants, contractors)</li> </ul>	<ul style="list-style-type: none"> <li>– Consideration of a wide range of measures for the health and comfort of future users already in the course of building planning and development (DGNB, LEED, WELL certification standards)</li> <li>– Standardised safety concepts in buildings and on construction sites</li> <li>– Comprehensive Covid-19 protection measures</li> <li>– Occupational health care, flexible working time models</li> </ul>

## ENVIRONMENT

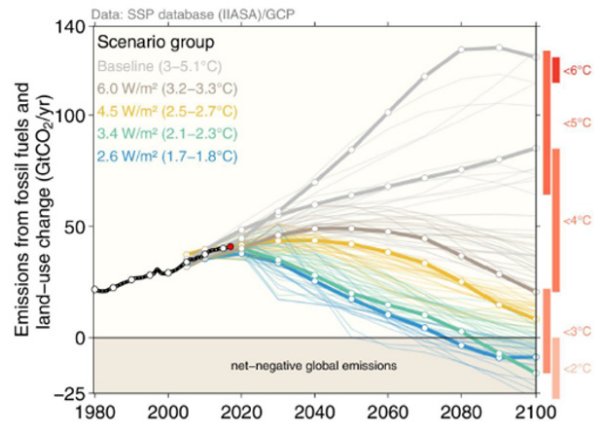
CA Immo wants to make a contribution to limiting global warming to 1.5° Celsius and protecting the environment. Therefore, we have set ourselves the goal of reducing the CO<sub>2</sub> footprint of our business activities and evaluating and intensifying the measures we have taken so far to protect the environment.

### 1. CLIMATE RISKS AND OPPORTUNITIES

Climate change and its consequences for our environment are a global threat, the manifold effects of which are already being felt in many countries today. The future societal, climate policy and technological developments associated with climate change are subject to a high degree of uncertainty, as is the speed at which this process of change will take place. Much will depend on how sensitive the climate system is to changes in greenhouse gas emissions, how much higher levels of warming will actually affect our environment and how quickly individual countries and societies respond to these developments.

#### CO<sub>2</sub> emissions and global warming scenarios

Global warming of 2°Celsius will be exceeded in the course of the 21st century if there are no profound reductions in CO<sub>2</sub> and other greenhouse gas emissions in the coming decades.<sup>1)</sup> The graph on the top right shows scenario analyses for the development of global CO<sub>2</sub> emissions and the resulting global warming until 2100.



Source: Global Carbon Project

Scenario analysis for global climate warming

#### The role of the real estate sector in the fight against climate change

Over the whole life cycle – from construction, use, renovation to demolition – buildings in the EU are responsible for 40% of energy consumption and 36% of energy-related greenhouse gas emissions (CO<sub>2</sub>). Around 75% of buildings in Europe are considered inefficient and less than 1% of the national building stock is renovated annually on average<sup>2)</sup>. Stricter energy standards for buildings, higher energy refurbishment rates and technological change (e.g. more intensive use of renewable energy sources such as heat pump technologies), but also the energy transition (provision of sufficient energy from renewable sources for climate-neutral building operation) are key components to achieve the EU climate targets.

#### CA Immo climate risks and opportunities

The analysis of specific climate risks for our business is extremely complex and involves a number of unknown variables. Information on the management of climate risks relevant to CA Immo and the corresponding organisational processes and responsibilities can be found on page 12 and in the Risk Management chapter from page 48 onwards.

<sup>1)</sup> IPCC: Climate Change 2021, Sixth Assessment Report, www.ipcc.ch

<sup>2)</sup> [https://ec.europa.eu/info/news/focus-energy-efficiency-buildings-2020-feb-17\\_en](https://ec.europa.eu/info/news/focus-energy-efficiency-buildings-2020-feb-17_en)

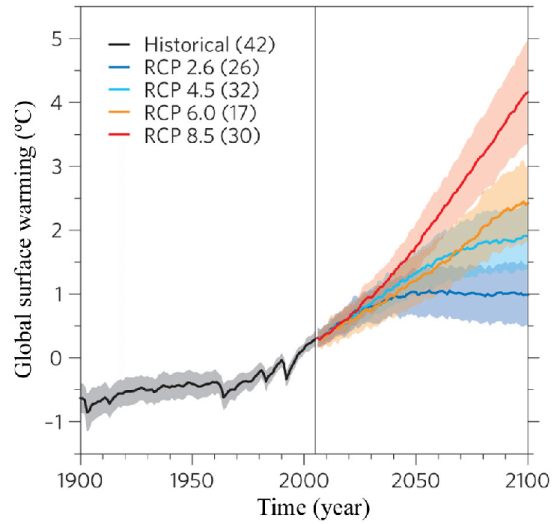


Climate change represents a risk that unfolds on two levels. In assessing the specific climate risks for CA Immo, we have used these levels for classification purposes:

–**Physical risks:** Direct, physical damage to property, plant and equipment due to the changing climate, triggered by extreme weather events (acute risks) or continuous climate change such as rising sea levels or higher temperatures (chronic risks).

In order to be able to concretely assess the corresponding risk exposure of our portfolio, we evaluated natural hazards (flood, hailstorm, lightning strike, tornado, storm) for all investment properties with a value of >€10 m in 2021.<sup>1)</sup> The implementation of a detailed, forward-looking risk and vulnerability assessment according to different RCP scenarios (Representative Concentration Pathways) for the identified climate risks in accordance with the guidelines of the EU taxonomy is planned for the 2022 business year.

Global warming: RCP scenario calculation



Source: Researchgate.net<sup>2)</sup>

PHYSICAL RISKS

Type of risk	Risk assessment	Potential financial impacts	Action and strategic precaution
Natural disasters and extreme weather events	Risk group: Acute Probability: High Time horizon <sup>3)</sup> : Short CA Immo risk exposure <sup>4)</sup> : Low <sup>5)</sup>	– Physical damage and deterioration of buildings (possibly enhanced by high portfolio concentration within a city) – Delivery delays and material shortages (interrupted supply chains) – Interruption of production or operations	– Ongoing control, maintenance and servicing of the buildings – Forward-looking project development and high building quality of the CA Immo portfolio – Scenario analysis in accordance with the guidelines of the EU taxonomy will be carried out in 2022, deriving adaptation measures to increase the climate resilience of the portfolio – Comprehensive insurance cover for existing buildings and projects (construction sites)
Gradual changes in temperature and precipitation, rising sea level	Risk group: Chronic Probability: High Time horizon <sup>3)</sup> : Long CA Immo risk exposure: To be evaluated in 2022 by means of scenario analysis	– Changes in raw material and input prices – Higher energy consumption and operating costs for buildings (e.g. due to increase in cooling demand) – Higher maintenance and construction costs to make buildings climate resilient – Increase of insurance premiums or no insurance coverage possible	– Risk prevention, e.g. through flood protection concepts in buildings in river locations and improved drainage systems – Implementation of efficient cooling and sun protection systems – Scenario analysis in accordance with the guidelines of the EU taxonomy will be carried out in 2022, deriving adaptation measures to increase the climate resilience of the portfolio

<sup>1)</sup> Natural Hazards Analyse mit SwissRE CATNET ® Risk Analysis Tool  
<sup>2)</sup> www.researchgate.net/figure/Global-temperature-increase-used-in-IPCC-AR5-presented-by-the-RCPs-The-values-in\_fig1\_316307741  
<sup>3)</sup> Period in which these climate risks are likely to occur: Short: 0-1 year, Medium: 1-3 years, Long: more than 3 years

<sup>4)</sup> Low: €0-10 m; Medium: €10-50 m, High: >€50 m. Period under consideration: 1 year  
<sup>5)</sup> Taking into account the existing risk mitigating measures, the currently existing residual risk is classified as low

**Transition risks:** Economic risks triggered by the transition to a low-carbon economy. This risk group includes regulatory risks (as a result of new or stricter legal regulations) and risks due to changes in the market, demand

and technologies (market and competition risks) or loss of reputation (reputation risk).

## TRANSITION RISKS

Type of risk	Risk assessment	Potential financial impacts	Action and strategic precaution
<b>Regulatory risks</b>			
Stricter targets and legislation on decarbonisation, energy efficiency and adaptation to climate change	Probability: High Time horizon <sup>1)</sup> : Medium	<ul style="list-style-type: none"> <li>– Higher construction costs due to increasing requirements for energy efficiency of buildings and CO<sub>2</sub>-neutral construction process</li> <li>– Higher investments in energy retrofitting/refurbishment of the building stock</li> <li>– Compliance costs (penalties, levies)</li> <li>– Increased taxes and/or loss of subsidies</li> </ul>	<ul style="list-style-type: none"> <li>– Close monitoring of the current and future legal situation in our markets</li> <li>– Investments in energy retrofitting/refurbishment of the building stock</li> <li>– Forward-looking project development and high building quality of the CA Immo portfolio</li> <li>– Targeted energy and sustainability management</li> <li>– Buildings developed by CA Immo exceed current energy efficiency and environmental protection requirements (stay ahead of regulation)</li> </ul>
<b>Market risks</b>			
Pressure from the capital market to reduce CO <sub>2</sub> emissions (Sustainable finance)	Probability: High Time horizon <sup>1)</sup> : Short	<ul style="list-style-type: none"> <li>– Declining share price (loss of reputation)</li> <li>– Higher financing costs, reduced availability of debt capital</li> </ul>	<ul style="list-style-type: none"> <li>– Clear, measurable climate strategy and targets</li> <li>– Transparent sustainability reporting and communication</li> <li>– Strategic capital rotation programme to increase the sustainability of the portfolio</li> </ul>
Change in market demand toward energy-efficient buildings (changing tenant needs)	Probability: High Time horizon <sup>1)</sup> : Medium	<ul style="list-style-type: none"> <li>– Decreasing real estate values</li> <li>– Poorer marketability</li> <li>– Lower rent levels, lower rental income (stranding risk)</li> </ul>	<ul style="list-style-type: none"> <li>– High building quality with a high proportion of sustainability certifications increases the long-term competitiveness of the portfolio</li> <li>– Buildings developed by CA Immo exceed current energy efficiency and environmental protection requirements (premium segment, best-in-class)</li> <li>– Strategic capital rotation programme to increase the sustainability of the portfolio</li> </ul>
<b>Reputational risks</b>			
Attractiveness as an employer, stakeholder trust	Probability: High Time horizon <sup>1)</sup> : Short	<ul style="list-style-type: none"> <li>– Competitive disadvantages due to high employee turnover</li> <li>– Disadvantages in the fight for the best brains</li> </ul>	<ul style="list-style-type: none"> <li>– Responsible business model with clear commitment to sustainability and climate protection</li> <li>– Transparent sustainability reporting and communication, stakeholder engagement</li> </ul>

<sup>1)</sup> Time horizon: Short: 0-1 year, Medium: 1-3 years, Long: more than 3 years




CLIMATE OPPORTUNITIES

Opportunities	Potential financial impacts	Action and strategic precaution
<p><b>Resource efficiency:</b> More efficient buildings</p>	<ul style="list-style-type: none"> <li>- Lower operating costs through efficiency gains, reduced water and energy consumption</li> <li>- Higher value or value stability of the portfolio</li> </ul>	<ul style="list-style-type: none"> <li>- High building quality with a high proportion of sustainability certifications increases the long-term competitiveness of the portfolio</li> <li>- CA Immo Agenda for sustainable business operations (targets and measures, see page 16)</li> </ul>
<p><b>Energy source:</b> Use of renewable or low-emission energies</p>	<ul style="list-style-type: none"> <li>- Low dependency on future fossil fuel price increases through efficiency improvements, use of renewable energy and low-emission technologies for property operation</li> <li>- Possibility of using political incentives for a low-emission economy (subsidies)</li> </ul>	<ul style="list-style-type: none"> <li>- CA Immo Agenda for sustainable business operations (targets and measures, see page 16)</li> </ul>
<p><b>Products and services:</b> Green buildings</p>	<ul style="list-style-type: none"> <li>- Reputation gain and competitive advantage through transparent and future-oriented environmental reporting and communication and due to higher demand for products/services with low emissions ("green buildings")</li> <li>- Competitive advantage through rapid adaptations of the building stock (modern technologies and innovation to optimize energy efficiency and reduce emissions)</li> </ul>	<ul style="list-style-type: none"> <li>- CA Immo has a high-quality portfolio with a high proportion of sustainability certifications (DGNB, LEED, BREEAM)</li> <li>- Buildings developed by CA Immo exceed current requirements for energy efficiency and environmental protection (DGNB Gold or LEED Gold certification standard, strong in-house expertise and track record regarding Green Building development)</li> <li>- Use of knowledge and synergies from project development to reduce CO<sub>2</sub> emissions and resource consumption in existing buildings</li> <li>- Transparent sustainability reporting and communication</li> </ul>
<p><b>Markets:</b> New business areas, target groups and financing opportunities</p>	<ul style="list-style-type: none"> <li>- Increased revenue, competitive advantage through access to new and emerging markets</li> <li>- Green Finance: Lower financing costs, better availability of debt capital</li> </ul>	<ul style="list-style-type: none"> <li>- Responsible business model with clear, early commitment to sustainability and climate protection brings extensive competitive advantages in customer and investor relations</li> <li>- In 2021, CA Immo underpinned its ESG commitment by signing a €300 m sustainability-linked financing (RCF). This green financing strategy is to be expanded further in the future</li> </ul>
<p><b>Climate resilience</b></p>	<ul style="list-style-type: none"> <li>- Increased market valuation due to resilience planning (e.g. infrastructure, location, building condition)</li> <li>- Lower maintenance costs and costs for refurbishment due to high building climate resilience</li> </ul>	<ul style="list-style-type: none"> <li>- Clear strategic commitment to high-quality core products in resilient, inner-city metropolitan locations</li> <li>- Scenario analysis in accordance with the guidelines of the EU taxonomy will be carried out in 2022, deriving adaptation measures to increase the climate resilience of the portfolio</li> </ul>

## 2. GROUP LEVEL


**Climate & Energy: Climate-friendly mobility**

 CA Immo's commitment to climate and environmental protection applies at both operational and Group level. We can make a contribution here by reducing our air travel and the CO<sub>2</sub> emissions of the company cars we provide to employees. With this in mind, we are increasingly offering employees the opportunity to use electric or hybrid vehicles as company cars. At the end of 2021, the hybrid share of company cars across the Group was 12% (2020: 7%), while electric cars accounted for 5% (2020: 2%). These shares are to be successively further expanded.

In addition, we support the mobility transition by installing electric vehicle charging stations (EV charging stations) in our own buildings. In total, 154 EV charging stations were available in our buildings as of 31 December 2021. In the 2022 financial year, we plan to carry out a Group-wide, property-related inventory analysis, which will form the basis for a bundled conversion to EV charging stations.

Our travel policy stipulates that employees use rail instead of air travel wherever possible. Through further activities such as the promotion of the BahnCard or job tickets for local public transport, we want to encourage our employees to switch from car to public transport.

**Climate & Energy: Reduction of the carbon footprint of CA Immo offices through green electricity purchasing**


 As part of the conversion of CA Immo building operations to green electricity in 2021, the supply of energy from renewable sources to the CA Immo offices used by the company itself has also been secured until 2025. (see page 22). This green energy purchasing enables us to significantly reduce the carbon footprint of our owner-occupied office space. A list of the energy consumption, including the resulting CO<sub>2</sub> emissions, as well as the water consumption and waste produced in CA Immo's own-used office space, can be found in the ESG appendix from page 60.

## 3. INVESTMENT PROPERTIES

We aim to offer our tenants high-quality buildings in prime locations. Part of this comprehensive quality standard is to maintain sustainable and energy-efficient buildings in the portfolio and to operate them in a way that conserves resources as much as possible. To ensure that all properties retain their value, marketability and comprehensive sustainability over the long term, CA Immo focuses on quality and sustainability management throughout the entire life cycle of the buildings. In the course of this, a wide range of measures are implemented to optimise the energy balance of our buildings and minimise the CO<sub>2</sub> footprint and resource consumption (ecological building operation).

As at the end of 2021, the CA Immo portfolio comprised 66 investment properties, of which 56 were multi-tenant office buildings, one shopping centre and 9 single-tenant buildings (including 3 hotels). Around 91% of the building stock<sup>1)</sup> was office property. 42 buildings are heated with district heating, the remaining 24 with gas.

**Climate & Energy: Standardised Energy Management**

 CA Immo continuously collects and analyses the energy consumption from heat and electricity as well as the resulting CO<sub>2</sub> emissions of the portfolio (see table on page 22 and the EPRA table in the ESG Appendix). This data flows into the group-wide energy monitoring, on the basis of which decisions on energetic optimisation measures are made.

In order to enable even more detailed and timely energy monitoring in the future, including weak point analyses, a Group-wide, digitally supported energy management system is being implemented. The basis for this is the conversion to **smart meters** (digital meters) as well as an evaluation for upgrading or retrofitting the building management systems (BMS) in the international building stock. Digital energy data management will ensure continuous and effective monitoring of current consumption data.

The majority of the German and around half of the Austrian CA Immo buildings were converted to digital electricity meters in 2021, with the CEE countries to follow by 2025 and the installation of digital gas meters also to be completed. The expansion of building digitalisation

<sup>1)</sup> By book value, excl. short-term properties (properties intended for trading or sale)



(intelligent BMS control of technical building infrastructure such as lighting, air-conditioning and heating systems) is intended to further optimise energy efficiency in operations.

**Energy management program: Processes, control, responsibilities**

The facility management contracts of CA Immo properties include extensive standard services for energy management (Service Level Agreements). From 2022, these will include the preparation of half-yearly reports on the energy efficiency of each individual building, which will be used to derive measures to improve the energy efficiency of the buildings – both for rental and common areas (optimisation proposals for tenants and owners). The control and monitoring of these processes is the responsibility of CA Immo's technical asset management. Investments in the energy modernisation of buildings (Green CAPEX) are proposed by Asset Management as part of the maintenance expenditure in the course of the annual budgeting process and approved by the Management Board.

**Energy consumption and CO<sub>2</sub> footprint**

In 2020, the average CO<sub>2</sub> emission intensity (annual CO<sub>2</sub> emissions per sqm) of the CA Immo portfolio (Scope 1+2, excluding tenant energy purchase) was reduced by around 11% compared to the previous year. This reduc-

tion is based on a year-on-year decrease in all energy consumption values yoy (–14% electricity consumption like-for-like;

–10% gas consumption like-for-like; –4% energy consumption from district heating like-for-like). Total average energy intensity (energy consumption per sqm, excluding tenant energy purchase) fell by 13% year-on-year.

The main drivers of this development are above all:

- The ongoing transfer of own project completions into the own portfolio
- Targeted sale of older buildings (strategic capital rotation programme)
- Reduced office use from 2020 (Covid 19 pandemic)
- Energy management and renovation measures
- Purchase of green electricity

The share of electricity from renewable energy sources was 1% of total consumption in 2020. This share will increase significantly in the course of the continuous switch to green electricity from 2021 onwards (see paragraph on green electricity purchasing on page 23).

As the consumption data for 2021 was not yet available in full at the time of reporting, the energy consumption and the CO<sub>2</sub> emission data based on it shown in the table below for 2021 are preliminary estimates based on 2020 consumption data (for extrapolation methodology, see ESG Appendix on page 54).

ENERGY CONSUMPTION DATA AND CO<sub>2</sub>-FOOTPRINT OF THE CA IMMO INVESTMENT PORTFOLIO<sup>1)</sup>

	EPRA Code	Coverage	Unit of measure	2019	2020	% change	2021e <sup>2)</sup>
<b>Building energy intensity (excl. tenant energy supply)</b>	<b>Energy-Int</b>	<b>General electricity, heating, cooling</b>	<b>kWh/sqm</b>	<b>138</b>	<b>119</b>	<b>–13</b>	<b>136</b>
<b>Building CO<sub>2</sub> emissions intensity (Scope 1+2)</b>	<b>GHG-Int</b>	<b>General electricity, heating, cooling</b>	<b>kgCO<sub>2</sub>e/sqm</b>	<b>36.5</b>	<b>32.6</b>	<b>–11</b>	<b>25.3</b>
Gross Internal Area (GIA) <sup>3)</sup>		Whole building	sqm	1,357,552	1,422,963	5	1,420,512
Number of Properties <sup>4)</sup>		Whole building	number	53	55		54

<sup>1)</sup> Information on reporting boundaries and analysis methodology of the consumption values can be found in the ESG Appendix from page 54 onwards. The consumption data shown (and the resulting emissions) include the electricity purchased by CA Immo for common areas (general electricity) and energy for heating and cooling throughout the building. Electricity purchased directly by tenants or centrally by CA Immo for tenants' areas (recorded via submetering) is excluded, as consumption values for tenant electricity are not available for all buildings. A detailed table of energy consumption and emission values of the CA Immo portfolio in accordance with EPRA Best Practice Recommendations can be found in the ESG Appendix from page 56 onwards.

<sup>2)</sup> The energy consumption and emission data for 2021 are preliminary estimates, as the consumption data for 2021 was not yet fully available at the time of reporting. Information on the extrapolation mode can also be found in the ESG Appendix from page 54.

<sup>3)</sup> In the 2021 financial year, the area used to calculate the energy and CO<sub>2</sub> intensities was changed from Gross Leasable Area (GLA) to Gross Internal Area (GIA). The values for 2019 and 2020 were adjusted accordingly.

<sup>4)</sup> Multi-tenant buildings. Single-tenant buildings are not included in this analysis, as the separation into general and tenant electricity is not available for these buildings.

### **Energetic and climate-friendly modernisation of investment properties**

CA Immo invests continuously in optimising the energy efficiency of its portfolio. The following measures are part of this energy modernisation programme:

- Replacing old pumps with energy-saving high-efficiency pumps
- Successive replacement of conventional lighting with LED technology with modern sensors
- Installation of heat recovery in ventilation systems
- Modernisation and system improvements, e.g. of heating and cooling media
- Modern energy management systems to identify optimisation potential in the building at an early stage.

In 2021, among other things, detailed energy assessments were carried out for buildings with increased energy consumption (compared to the portfolio average) in order to derive and successively implement targeted measures for further efficiency improvements.

### **Climate & Energy: Reduction of carbon emissions through conversion of building operations to green energy**

The national bundling and Group-wide conversion of **electricity procurement** to renewable energy sources (wind, water and solar energy) was initiated in 2020 and completed in summer 2021. The country-specific contracts cover the period 2020 to 2025 and include the purchase of green electricity for all common areas and services provided by the landlord (general electricity incl. cooling, lighting, lifts) in our multi-tenant buildings as well as the electricity supply in our own-used CA Immo office areas. As all tenant electricity in the CEE countries (Hungary, Romania, Poland and Czechia) is purchased centrally by CA Immo, the contracts in these countries also include all tenant electricity.

The supply of the Austrian and Polish buildings as well as part of the German building stock has been converted to green electricity since 1 January 2021. In the remaining countries, the conversion of operations to green electricity will take place after the current energy contracts expire and is expected to be completed by the end of 2023.

In order to also reduce CO<sub>2</sub> emissions from the heating of the building stock, the **district heating contracts** are also to be successively switched to green or CO<sub>2</sub>-neutral energy sources (e.g. from waste heat, combustion of bio-

mass or reduction certificates), depending on local availability. In 2021, corresponding contracts have already been concluded for our buildings in some German cities (Cologne, Düsseldorf, Mainz), and the share of green or CO<sub>2</sub>-neutral district heating is to be further expanded in the future.

### **Tenant participation: Green Lease Agreements**

Holistic environmentally and climate-friendly building operation requires the participation of our tenants. For example, the conclusion of electricity contracts for rental space – and thus the decision on whether to purchase "green" or "grey" electricity – is the responsibility of our tenants in Austria and Germany, since for legal reasons only in the CEE countries of Hungary, Romania, Poland and the Czech Republic can all tenant electricity be purchased centrally by CA Immo in addition to general electricity.

By means of Green Lease Agreements (customer eco-efficiency programme), we offer our tenants the opportunity to participate in our environmental and climate protection initiative in a spirit of partnership and to send a strong signal for sustainability. Corresponding contract components were finalised in 2021 and the first green lease agreements were concluded (primarily in Germany). In the coming years, new and existing contractual relationships are to be successively converted to green leases. Green Lease Agreements include, among others:

- Purchase of green electricity at optimised conditions (CA Immo tenant electricity pool) to reduce CO<sub>2</sub> emissions in operations (Scope 3)
- Data and information exchange with the tenant (consumption, occupancy, use) and analysis of consumption data (energy monitoring)
- Reduction of waste, ecological cleaning
- Incentives for climate-friendly mobility of employees



**Resource conservation & circular economy in building operations**



As CA Immo centrally organises both water purchasing and waste disposal for all Multi-tenant office buildings, **water consumption and waste data** is available for the majority of investment buildings (2020: 59 of 67 buildings). For 2020, the data base could be significantly expanded from 52 (2019) to 59 buildings. At the time of reporting, there was insufficient data for a meaningful estimate of the 2021 consumption values.

In 2020, **water consumption intensity** (average annual water consumption per sqm) decreased by around 37% year-on-year. This strong decrease is mainly due to the lower office use in view of the Covid 19 pandemic. Water

consumption is to be further optimised through the installation of digital water consumption meters (smart meters) and corresponding consumption monitoring.

The **waste recycling rate** (incl. reuse) was 21% in 2020 and thus 3 percentage points above previous year's value. In terms of efficient operating cost and sustainability management, our aim is to optimise existing disposal concepts, to further increase the waste recycling rate and to close the last data gaps. A framework agreement for professional waste management of the German buildings was concluded in 2021 and is in force as of 1.1.2022. In addition, the continuous conversion to green lease contracts should contribute to better waste separation by the building users (tenant participation).

**WATER CONSUMPTION AND WASTE RECYCLING QUANTITIES OF THE CA IMMO INVESTMENT PORTFOLIO <sup>1)</sup>**

	EPR Code	Unit of measure	2019	2020	% change
<b>Building water consumption intensity</b>	<b>Water-Int</b>	<b>m<sup>3</sup>/sqm</b>	<b>0.44</b>	<b>0.28</b>	<b>-37</b>
<b>Waste recycling</b>	<b>Waste-Int</b>	<b>Weight of waste by disposal route (%)</b>	<b>18</b>	<b>21</b>	<b>3<sup>5)</sup></b>
Gross Internal Area (GIA)		sqm	1,326,622	1,494,178	13
Number of properties (coverage)		Number of properties	52	59	

<sup>1)</sup> Information on reporting boundaries and analysis methodology of the consumption values can be found in the ESG Appendix from page 54 onwards. All key figures refer to the entire building.  
<sup>2)</sup> Proportion of total annual waste disposed of through reuse or recycling.  
<sup>3)</sup> In the 2021 financial year, the area used to calculate the water intensity was changed from Gross Leasable Area (GLA) to Gross Internal Area (GIA). The values for 2019 and 2020 were adjusted accordingly.  
<sup>4)</sup> Number of buildings whose data is included in the corresponding key figure. Since all asset classes have been included in the analysis since 2020, the number of buildings has increased from 52 to 59 from 2019 to 2020.  
<sup>5)</sup> Percentage points

**Sustainability certification as objective proof of portfolio quality**

Sustainable in-house project development for its own stock to enhance the quality of the investment portfolio has been an important component of CA Immo's sustainability strategy for many years. In order to provide transparent, internationally comparable and objective proof of building quality across the entire portfolio, CA Immo also has strategic core investment properties certified.

In 2021, the certification process was completed for two office buildings (project completions) in Berlin, one office building in Warsaw was recertified. On the other hand, two certified buildings in CEE have been sold. As at 31 December 2021, 44 office properties and 2 hotel properties are certified according to DGNB, LEED or

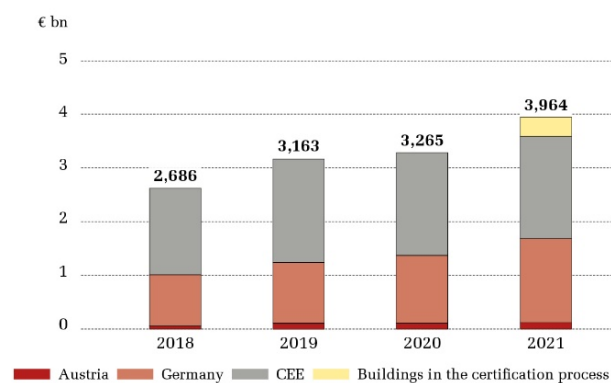
BREEAM standards (2020: 43 and 2, respectively). A further five investment buildings (four German project completions and one investment building in Warsaw) were in the certification process. By book value, around 72% of the total CA Immo portfolio (all asset classes; 2020: 69%) and 75% of the total office portfolio (2020: 72%) were certified. By rentable area, certified stock comprised some 71% of the total portfolio (2020: 67%) and 78% of the office portfolio (2020: 75%).

The book value of the certified property assets (all asset classes) was approximately €3,596 m as at 31 December 2021 (31 December 2020: €3,265 m); including the buildings in the certification process as at reporting date, the value was €3,965 m (31.12.2020: €3,714 m).

CERTIFIED PROPERTY ASSETS BY REGION <sup>1)</sup>

in € m	Total portfolio	Certified portfolio	Share of certified portfolio
Germany	2,503	1,559	62%
Austria	497	122	25%
CEE	1,996	1,915	96%
<b>Total</b>	<b>4,996</b>	<b>3,596</b>	<b>72%</b>

<sup>1)</sup> By book value. Basis: Properties 100% owned by CA Immo (fully consolidated).

CERTIFIED PROPERTY ASSETS BY BOOK VALUE <sup>1)</sup>

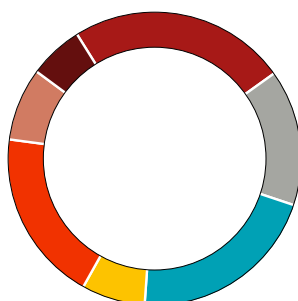
<sup>1)</sup> Properties with main use type office + hotel 100% owned by CA Immo (fully consolidated).

## CERTIFICATES OF THE CA IMMO INVESTMENT

PORTFOLIO<sup>1)</sup>

(Basis: € 3.6 bn book value)

DGNB Gold	24%
DGNB Platinum	15%
LEED Gold	21%
LEED Platinum	7%
BREEAM Interim	6%
BREEAM Very Good	19%
BREEAM Excellent	8%



<sup>1)</sup> Properties with main use type office + hotel 100% owned by CA Immo (fully consolidated)

## 4. PROJECT AND URBAN DISTRICT DEVELOPMENT

## Sustainable urban district development



CA Immo contributes to shaping the appearance of major cities such as Berlin, Frankfurt, Munich and Prague through property and district development. CA Immo specialists cover the entire value chain: From land preparation and participation in the master plan and the procurement of building rights (zoning), to the realisation of the surrounding infrastructure to the construction and operation of new buildings. This results in mixed-use inner-city neighbourhoods with short distances and a high quality of life. Buildings developed by CA Immo are characterised by high technical and architectural quality, flexible use of space and low energy consumption.

## Sustainability certification for new developments

Since 2011, CA Immo has been developing all office properties for the own long-term stock in accordance with high sustainability standards (at least DGNB<sup>1)</sup> Gold or LEED<sup>2)</sup> Gold certification), taking into account the many years of experience gained from ongoing building operations. At the beginning of every project development there is a site-specific and user-oriented product definition, which, among other things, defines the standard and the level of the sustainability certification. The corresponding minimum standards for ecological, socio-cultural and functional, technical, location and process quality are derived from this.

## OVERVIEW SUSTAINABILITY STANDARDS OF PROJECTS UNDER CONSTRUCTION

City	Project	System	Category
Berlin	Hochhaus am Europaplatz	DGNB	Gold
	Grasblau	DGNB	Gold
Berlin	Upbeat	DGNB	Gold
Frankfurt	ONE	DGNB	Platin

In the course of the certification process, an external auditor accredited according to the respective standard (DGNB, LEED) accompanies the entire planning and construction process and ensures the implementation of the agreed sustainability criteria. The sustainability goals of the project are recorded in a pre-certificate based on the

<sup>1)</sup> [www.dgnb-system.de/de/gebaeude/neubau/kriterien/](http://www.dgnb-system.de/de/gebaeude/neubau/kriterien/)

<sup>2)</sup> [www.usgbc.org/leed/why-leed](http://www.usgbc.org/leed/why-leed)



building design. Their implementation is checked by the certifier after completion of the building and is confirmed with the issuance of the final certificate.

#### **Climate & Energy: Energy efficiency and CO<sub>2</sub> emissions in project development**

For many years, our aim has been to develop particularly sustainable and energy-efficient buildings for our own portfolio and thereby successively increase the quality of the building stock. While the focus in portfolio management is primarily on sustainability in building operation, the entire life cycle of the building is taken into account in project development (cradle to grave).

In order to determine and optimise the impact of a building on its environment (including CO<sub>2</sub> emissions) in all phases of its life cycle, CA Immo carries out a comprehensive life cycle assessment (LCA) as early as the building planning stage. These analyses distinguish between two types of emissions:

##### **Embodied carbon emissions**

- Emissions resulting from the production of building materials and their transport (phase A1-A3)
- Emissions from the construction process (phase A4-A5)
- Emissions from maintenance, repairs/refurbishment during the life cycle (B1-B5)
- Emissions from demolition and disposal (C1-4)
- Emission credits from reuse and recycling (D)

##### **Operational carbon emissions**

- Emissions from energy consumption in building operation (heating, hot water, lighting, air conditioning, ventilation; phase B6)
- Emissions from water consumption (phase B7)

For all new construction projects certified according to DGNB or LEED (15 buildings in the period 2011-2021), corresponding LCAs were carried out. Based on a first analysis of 13 LCAs of our German construction projects of the past years carried out in 2021 according to DGNB methodology, an average total CO<sub>2</sub> footprint per building of approx. 2,000 kg CO<sub>2</sub>/m<sup>2</sup> is shown. Of this, around 500 kg CO<sub>2</sub>/m<sup>2</sup> is accounted for by embodied carbon emissions and 1,500 kg CO<sub>2</sub>/m<sup>2</sup> by operational carbon emissions. Operational CO<sub>2</sub> emissions therefore account for around 70 to 85% of the total CO<sub>2</sub> emissions during the

life cycle of a building and are thus the greatest lever for reducing the CO<sub>2</sub> footprint. This data is in line with a recent analysis by the German Sustainable Building Council (DGNB).<sup>1)</sup>

#### **Operational CO<sub>2</sub> emissions**

Over the past 10 years (2011-2021) CA Immo has been able to reduce the average primary energy demand<sup>2)</sup> of the projects<sup>3)</sup> realised from over 150 kWh/m<sup>2</sup>/a to below 100 kWh/m<sup>2</sup>/a. The main reasons for these improvements were, on the one hand, the increase in energy efficiency and, on the other hand, the progressive decarbonisation of district heating and electricity (energy transition, decarbonisation of the grids). At the same time, the primary energy demand of the new buildings was on average about 30% below the respective legal requirements<sup>4)</sup>. In the coming years, operational CO<sub>2</sub> emissions of new buildings can be further reduced by the following measures, among others:

- Reduction of energy demand through optimisation of the building envelope and technology and through
- Increased digitalisation of building control technology
- Even more intensive use of renewable energy sources in and on the building (e.g. photovoltaics, geothermal energy).

In parallel to these measures, continued progress in decarbonising the grids (electricity and district heating) should further reduce emissions from building energy consumption in the coming years.

#### **Embodied CO<sub>2</sub> emissions**

In the 2021 business year, CA Immo analysed all Life Cycle Assessments (LCA) carried out in the course of new construction projects in Germany over the past 10 years. The knowledge gained from this will now be used to systematically optimise the CO<sub>2</sub> emissions caused by the construction and renovation of our buildings. In the future, the life cycle assessment (LCA) will become the central instrument in the planning process to holistically consider energy consumption and CO<sub>2</sub> emissions. In the coming years, CO<sub>2</sub> emissions from new buildings will be reduced through the following measures, among others:

<sup>1)</sup> [www.dgnb.de/de/aktuell/pressemitteilungen/2021/studie-co2-emissionen-bauwerke](http://www.dgnb.de/de/aktuell/pressemitteilungen/2021/studie-co2-emissionen-bauwerke)

<sup>2)</sup> The primary energy demand of a building is calculated from the final energy demand (heating, lighting, cooling; excl. tenant electricity such as IT or kitchens in the rental areas), the energy sources used in the building (e.g. electricity, district heating or gas) and their defined primary energy factors. The purchase of green electricity is not taken into account here.

<sup>3)</sup> Basis: 15 in-house office completions. Excl. projects currently under construction

<sup>4)</sup> Legal requirements for energy efficiency at the time of submission of the building application

- Early implementation of an LCA for each new construction project, corresponding monitoring throughout the entire development process.
- Further optimisation of building structure and -structure
- Use of wood or alternative building materials with low CO<sub>2</sub> intensity
- Greater consideration of the principles of circular economy to optimise raw material consumption and emission load (cradle to grave / cradle to cradle)

In order to increase the transparency of the emissions bound in our new construction projects in the future, a detailed reporting of these key figures is being developed.

#### Sustainable Procurement & Supply Chain



CA Immo's procurement process ensures that the high ecological requirements are met in accordance with the certification standard provided for the projected building in each case (see paragraph on sustainability certification on page 24). All contractors (suppliers) are obliged to comply with the defined sustainability standards throughout the entire supply chain in the course of the award process. Details on these standards and the associated control mechanisms can be found in the Corporate Governance chapter on page 41 and in the CA Immo Award Policy at [caimmo.com/esg-policies](http://caimmo.com/esg-policies).

#### Resource Conservation & Circular Economy



In the course of its development projects CA Immo takes into account a wide range of circular economy factors and measures to conserve resources (design for circularity). Criteria such as responsible resource extraction, ease of deconstruction or the use of recycled materials are applied in many CA Immo project developments, insofar as this can be mapped in the context of the overall project. The greatest possible flexibility and reversibility of use for a wide range of user requirements in terms of future office landscapes, conversion and repurposing are key requirements for every new new building, which are taken into account right from the planning phase. For example, the shell of the building is designed to be as flexible as possible by making the supporting structure, floor heights, floor depths and ceiling loads as neutral as possible in terms of use, and by taking into account occupancy reserves in the supply shafts. The aim

is to enable a variety of flexible uses in the life cycle of the building and to avoid extensive conversion work in the course of the building's life cycle, including premature demolition.

Disposal logistics and recycling management for optimised waste separation are installed at all CA Immo construction sites. This includes daily waste collection, separation and disposal by external disposal logisticians. The CA Immo subsidiary omniCon is responsible for waste disposal logistics on construction sites in Germany as part of its construction management. At all other locations, this is the responsibility of the Development and Engineering department.

#### Sustainable urban district development: Brownfield development



Since taking over the German district developer Vivico Real Estate GmbH in 2008, CA Immo has been developing large inner-city sites that were previously derelict or used for industrial purposes into modern urban districts (brownfield development). As part of the revitalisation of these old (brownfield) sites, some of which have been used for industrial and commercial purposes for over 100 years and by Deutsche Bahn, specialists from CA Immo's construction subsidiary omniCon are implementing a wide range of measures to prepare and develop the land. This special brownfield development expertise of CA Immo covers the following environmental aspects of site preparation, among others:

- Technical site assessment: inventory of buildings, underground "old buildings", coring, deconstruction
- Explosive ordnance risks and (construction-accompanying) explosive ordnance clearance measurement
- Evaluation of contaminated site risks (soil, water, soil air); soil and groundwater remediation
- Evaluation of waste and disposal services
- Measures for the protection of biodiversity: nature conservation surveys of flora and fauna
- Species protection: relocation measures for protected animal species such as lizards, green toads and bats
- Creation of biotopes, green compensation areas
- Infrastructural development: construction of future public roads, paths, squares, playgrounds and parks.



## SOCIAL ENGAGEMENT

CA Immo also takes measures in the social sphere to set positive impulses and responsible standards within its sphere of influence. Our strategy focuses in particular on health & safety, employment & working conditions and the social aspects of a sustainable supply chain and urban district development. Other topics from our materiality analysis are also explained.

### 1. TENANTS AND SERVICE PROVIDERS

#### Health & Safety



Safe and health-promoting working conditions for occupiers and external service providers, both in ongoing building operations and in the course of construction projects, are a basic prerequisite for our corporate success. CA Immo stands for strict compliance with all legal requirements in the area of health and safety. Our aim is to prevent accidents in or around our buildings, in our own offices and on construction sites. In addition, our activities focus on maintaining the long-term well-being of all occupiers.

#### Product and service safety program (Product Health and Safety)

In all **project developments** carried out throughout the Group, health and safety considerations are integrated both in the planning and construction phase and with regard to subsequent tenants/occupiers of the buildings. The safety and health protection coordinator (SiGeKo), who is already involved in the planning phase, coordinates all those involved in the construction work. This coordinator carries out regular safety inspections and intervenes immediately when hazardous conditions are identified. In addition, each contractor is required to appoint its own safety officer. The risk of the individual activities is assessed by the SiGeKo and appropriate precautions are defined and compliance is monitored on site. All safety measures are incorporated as an overall safety and health protection plan in the respective construction site regulations of the project, compliance with which is mandatory for all project participants.

Monitoring and overall responsibility for safety at CA Immo's German construction sites lies with CA Immo subsidiary omniCon as part of its construction management activities. At all other sites outside Germany, this is

the responsibility of the CA Immo Development and Engineering department.

In addition, CA Immo strives not only to comply with, but also to exceed all legal requirements relating to potential negative impacts on stakeholders (such as construction noise or increased particulate pollution) in all its project developments.

Health and safety assessments are also carried out in all buildings throughout the Group during **building operations**. All legal requirements, e.g. concerning electrical installations, elevator systems and fire protection measures, are complied with. The safety and functionality of technical building systems are regularly checked by means of expert inspections, maintenance and functional tests in order to prevent malfunctions and equipment failures. If deficiencies are identified, their rectification is initiated immediately. External facility managers are responsible for functional safety and compliance with fire safety regulations in the individual buildings and report to CA Immo Asset Management at least once a year. The Asset Management department bears overall responsibility for the safety of the CA Immo investment portfolio.

In Germany, all CA Immo portfolio buildings are inspected at least once a year for safety and health impacts (100%); in all other CA Immo core markets, the frequency of these inspections is based at least on national legal requirements. In total, 62 of a total of 66 CA Immo portfolio buildings were inspected for product safety and health impacts in 2021, which corresponds to around 95% of the total portfolio (by area, excl. properties held for sale).

During business year 2021, no regulatory violations or penalties were reported in relation to the health and safety impact of our buildings. All CA Immo buildings are barrier-free for walking impaired people. Further key figures on product safety can be found in the ESG Appendix on page 63.

### Tenant Comfort & Wellbeing

Workplace quality has a significant impact on the health, motivation and productivity of office occupants. That is why CA Immo considers the safety and health impacts of buildings as early as the planning, design and development phase of construction projects. A wide range of measures to promote the health and comfort of future tenants are implemented in the course of our project developments, such as a pleasant indoor climate, ideal acoustic, thermal and visual conditions, and the creation of spaces for social interaction, often with greened outdoor areas. In this respect, CA Immo relies on additional certification standards for selected buildings.

The **WELL building standard** specifies measures to promote health and well-being in buildings in the categories of air, water, light, movement, thermal comfort, nutrition, noise, materials, spirit and community (wellcertified.com). Currently, one CA Immo office building in Prague holds a gold WELL Core and Shell certification. As of the reporting date, the Mississippi House and Missouri Park office buildings in Prague and two German office projects under construction are scheduled for WELL certification.

### Covid-19

In 2021, compliance with all additional safety precautions prescribed in the context of the Covid-19 pandemic was continuously monitored and ensured in our buildings and on the construction sites.

In order to ensure the safety of tenants and employees as best as possible and to be able to act quickly if necessary, CA Immo set up an international **Health & Safety Taskforce** at an early stage. Since the beginning of March 2020, this taskforce has been coordinating weekly on current developments and implementing appropriate recommendations for hygiene measures at regional level in the common areas of our buildings and in the own-used office spaces. A corresponding action plan was continuously revised in the course of 2021 and adapted to the current local infection situation and the guidelines of the national health authorities in the cities in which CA Immo is represented with investment buildings and own branch offices. Measures and internal rules of conduct for several scenarios and escalation levels were included to ensure a safe environment for all building users at all times. Based on this, the following protective

measures, among others, were implemented in the **common areas of CA Immo buildings:**

- Increased cleaning frequency (several times a day) and disinfection
- Provision of disinfectant at the building reception desk, including instructions on hand disinfection
- Posting of distance rules for elevator use and recommendation for use of stairwells
- Mandatory use of mouth-nose protection in all common areas
- Change of filter type and/or regular replacement of air conditioning filters
- Increasing air circulation (e.g. by extending the operating hours of ventilation units) and deactivating recirculation mode, as well as intensifying air humidification in the buildings to reduce the viral load in the indoor air (as far as corresponding technical requirements are available)
- Permanent operation of exhaust air systems in toilets
- Partial closure of showers in the common areas.

All operational personnel were continuously informed about the Covid-19 prevention measures. This also included the behavior of employees in the event of a confirmed or possible presence of a person infected with Covid-19.

For the successful implementation of all security and prevention measures against the spread of the Covid-19 virus, CA Immo received the SHORE certification from SAFE Asset Group<sup>1)</sup> and the DEKRA Trusted Facility certificate<sup>2)</sup> for its Romanian portfolio in 2021, which confirms, among other things, that CA Immo's buildings are safe facilities that comply with the recommendations of the World Health Organization (WHO) and local authorities.

### Tenant Relations & Retention

CA Immo has had local teams on the ground in its core cities for many years, taking care of active tenant support and retention as well as the efficient management and maintenance of our buildings. Our experts are well acquainted with the respective market conditions, the nature and possibilities of our regional portfolio buildings, and the individual needs of our tenants. Ongoing interaction with our tenants, combined with our strong regional and international portfolio presence, enables us to offer tailored solutions for a wide range of tenant needs. High

<sup>1)</sup> Safe Hospitality, Offices, Retail and Exhibitions (SHORE) Certification Program, [www.safeassetgroup.com](http://www.safeassetgroup.com)

<sup>2)</sup> <https://www.dekra.de/de/dekra-standard-trusted-facility/>

building quality, good inner-city locations, a reliable track record in project development for our own portfolio (built to suit) and our continuity as a long-term portfolio holder offer our tenants stability and security.

### Occupier Satisfaction Surveys

At the end of 2021, CA Immo conducted a survey on tenant satisfaction. In an initial survey phase, the 50 most important tenants were invited to telephone or personal interviews. In total, around 70% of the companies contacted took part in the survey. The following main topics were examined:

- Satisfaction with the support and the rental property
- Space requirements and utilization
- Need for services such as e-charging stations, digitization in the building
- Requirements in terms of ESG/sustainability.

Once analyzed, the results of the survey are used for targeted optimization of our buildings and services with the aim of increasing tenant loyalty and satisfaction. The survey is scheduled to be repeated regularly, at least every three years.

### Sustainable procurement & Supply Chain



CA Immo screens business partners – including construction companies in particular – for their professional qualifications and economic situation as part of the award process, but also requires confirmation of compliance with social standards. In the case of construction services, CA Immo obliges its contractors and supply chain partners for compliance with statutory regulations on occupational health and safety, workplace and working time regulations and collective agreements. In addition to the economic evaluation of bids, compliance with social and environmental standards is requested from potential contractors and taken into account in award processes. Details on these standards and the associated control mechanisms can be found in the Corporate Governance chapter on page 41 and in the CA Immo Procurement policy at [caimmo.com/esg-policies](https://caimmo.com/esg-policies).

## 2. EMPLOYEES

Our employees are our most valuable resource; their expertise and commitment are crucial to our success. CA Immo values a corporate culture that is characterised by pride, trust and self-determined work. As an employer, we want to create the best possible conditions for our employees to develop their potential, strengths and competencies to the full. We offer safe and attractive working environments, a wide range of international development opportunities and careful, forward-looking personnel development with the aim of offering our employees what our office properties stand for: “a place where people love to work”.

### Employment & Working Conditions

The number of staff employed by CA Immo across the Group as of December 31, 2021 was 441<sup>1)</sup> (31.12.2020: 437)<sup>2)</sup>. Germany is CA Immo's most employee-intensive core market, accounting for around 52% of the workforce, followed by CEE (23%) and Austria (21%). The remaining 4% is accounted for by employees of the construction subsidiary omniCon branch in Basel<sup>3)</sup>. Of the total of 247 employees in Germany, 108 (2020: 119) were employed by omniCon as of the reporting date (of which 19 were employed by the omniCon branch in Basel). As an employer, CA Immo has been locally anchored in its markets for many years and employs almost exclusively local staff in its international branches. As of December 31, 2021, people from 22 nations worked for CA Immo.

In principle, CA Immo employs staff on full-time, permanent contracts. In 2021, of a total of 441 employees, 430 are employed on permanent contracts and 11 on fixed-term contracts. The proportion of fixed-term employees by employment contract is 2%.

In its CSR Policy, CA Immo is clearly committed to the freedom of association of its employees. This policy also defines CA Immo's position on issues such as employee relations, human rights and working conditions. The CSR Policy is available at [caimmo.com/esg-policies](https://caimmo.com/esg-policies). In cooperation with the Austrian works council, a large number of employee-related regulations – among other things to support the work-life balance – were defined within the framework of company agreements.

<sup>1)</sup> Of which around 11% part-time employees (PTE); incl. 31 employees on unpaid leave; excl. Freelancer

<sup>2)</sup> Of which around 11% are PTE; including 26 employees on unpaid leave

<sup>3)</sup> omniCon is a subsidiary of CA Immo that specializes in construction management and is active in Germany and Switzerland.



CA Immo last conducted a Group-wide analysis of **employee satisfaction** in cooperation with Great Place to Work (GPTW) in 2020. Compared to the last GPTW survey conducted in 2016, the satisfaction rate stood nearly unchanged at 86% (2016: 85%). The survey is standardised and assesses satisfaction dimensions such as pride, fairness, respect, camaraderie and credibility. The em-

ployees who took part in the survey (76% of total employees) were particularly positive about factors such as teamwork, working environment, portfolio, reputation, focus on sustainability and stability. CA Immo plans to conduct employee satisfaction surveys at least every three years.

#### PERSONNEL DISTRIBUTION WITHIN THE CA IMMO GROUP<sup>1)</sup>

Headcount	Number of employees				Share of women 31.12.2021 in %	Joining / Leaving 2021	New hires <sup>2)</sup> 2021 in %	Turnover <sup>3)</sup> 2021 in %
	31.12.2020	31.12.2021	change in %	2021 Ø				
Austria	80	92	15	86	62	21/10	24	12
Germany/Switzerland <sup>4)</sup>	252	247	-2	250	39	15/20	6	8
CEE	105	102	-3	106	72	10/13	9	12
<b>Total</b>	<b>437</b>	<b>441</b>	<b>1</b>	<b>442</b>	<b>51</b>	<b>46/43</b>	<b>10</b>	<b>10</b>

<sup>1)</sup> Headcounts. Thereof around 11% part-time staff, incl 31 employees on unpaid leave; excl. 20 employees of joint venture companies; Calculations according to the GRI guidelines (GRI 401-1)

<sup>2)</sup> New hires: Joiners 2021 / average number of employees in 2021 (Headcount)

<sup>3)</sup> Turnover: Leavers 2021 / average number of employees in 2021 (Headcount)

<sup>4)</sup> At the end of 2021 19 local employees were employed at the Basel branch of CA Immo's wholly owned construction subsidiary omniCon.

#### Co-determination of employees and internal communication

Regular internal communication and a trusting and constructive exchange between the Supervisory Board, management and employees are important to us. Relevant information is passed on to all employees in a comprehensive and timely manner via various channels, including physical or virtual CEO info meetings, info mails, management meetings and team jour fixes. The **Works Council**, which is based at the Vienna headquarters, cooperates closely with the HR department. Corresponding coordination meetings are held every 14 days. The Management Board and the Works Council meet on a quarterly basis to discuss company developments and relevant employee issues. Four employee representatives from the Austrian Works Council sit on the Supervisory Board of CA Immo. Their activities enable co-determination on the Supervisory Board, including the right to have a say in far-reaching corporate decisions.

#### Employee participation and social benefits

CA Immo offers employees a range of voluntary social benefits, independent of the working time model: Meal vouchers or food subsidy, Bahn-card 25 or 50, job tickets, further training support, kindergarten allowance, group health insurance, group accident insurance, job-related allowances and company pension scheme (pension fund). In addition to the fixed salary, all employees can participate in the company's success in the form of a variable profit-sharing bonus. This is linked to the achievement of budgeted annual targets and a positive Group result.

#### Talent Management & Human Resources Development

As part of its strategic training and development program (CA Immo Academy), CA Immo provides its employees with a wide range of regular internal and external training and development opportunities. In 2021, training courses were held in the specialist areas of asset and portfolio management as well as data analysis and forecasting (Real Estate Analyst Training). Due to the pandemic, a large part of the training was held virtually.

CA Immo also supports the professional development of its employees with training days, flexible working hours and financial assistance for the completion of (dual) studies. Further information on the subject of training and further education can also be found at [www.caimmo.com/en/careers/](http://www.caimmo.com/en/careers/).

Every CA Immo employee holds an **appraisal interview** with his or her manager at least once a year to assess performance, define goals and develop his or her personal career. Individual training plans and goals can be defined in line with both the individual development potential of employees and the company's need for expertise and qualifications. In 2021, 98% of employees had an annual appraisal, with the remaining 2% being accounted for by employees who joined in the fourth quarter of 2021. In order to promote a culture of continuous feedback, every employee appraisal has been digitally recorded in a central HR tool since 2021. This means that targets can be viewed at any time and an interim status on target achievement can be determined. A new feature of the annual appraisal is an analysis of employee potential in order to provide optimum support for employees' talents and training needs.

AVERAGE ABSENCES FROM WORK BY REGIONS

in days		Vacation	Illness	Qualification	
				in hours	in days
Austria <sup>1)</sup>	Women	18.8	4.8	11.5	1.4
	Men	22.6	3.2	12.5	1.6
Germany <sup>2)</sup>	Women	29.5	8.1	5.3	0.7
	Men	28.8	5.5	5.0	0.6
CEE <sup>3)</sup>	Women	20.5	1.1	4.7	0.6
	Men	20.2	0.5	6.9	0.9

<sup>1)</sup> Excludes one long-term sick leave case (LTSL). Including these LTSL, the average of sick leaves of women in Austria would be 5.5 days.

<sup>2)</sup> Excludes two long-term sick leave cases (LTSL). Including these LTSL, the average of sick leaves of women in Germany would be 8.9 days and of men 6.1 days

<sup>3)</sup> Excludes one long-term sick leave case (LTSL). Including these LTSL, the average of sick leaves of men in CEE would be 2.0 days.

**Health and safety at work**



Two **occupational accidents** were recorded in the 2021 reporting year. The resulting absences did not exceed one month in each case. No other significant work-related injuries, illnesses or days lost by CA Immo employees were reported in 2021.

External safety specialists carry out regular rounds and checks in all own-used CA Immo offices. The frequency of these inspections is based on national legal requirements and ranges from four times to once a year. The main topics include workplace evaluation, fire protection, indoor climate factors and alone work/alone workplace. An internal safety officer at each subsidiary also ensures pleasant and safe working environments. No identifiable technical safety deficiencies and resulting acute hazards or risks to employees were identified at any CA Immo office in 2021.

Safety and health plans are drawn up at all CA Immo construction sites; the company's own employees received regular safety briefings at the sites (see also the section Tenants & Service Providers, Health & Safety from page 28 onwards).

In order to protect the physical and mental health of employees in the long term, CA Immo offers the following measures and incentives as part of its **occupational health care programme**:

- Ongoing physical and virtual (digital) informations on health-promoting work (place) design.
- Regular voluntary first aid courses
- Lectures by medical professionals on health promotion and stress prevention/management
- Annual voluntary free tick and flu vaccinations

Since 2021, CA Immo has been offering employees eye examinations and other medical screenings relevant to the specific area of responsibility of each employee group, in addition to the legally required occupational safety measures (such as workplace and home-office instructions). The implementation of a Group-wide "Digital Wellness Week" with master classes on topics such as stress management, digital balance and food as medicine rounded off the offering.

In addition to many restrictions, the pandemic also brought psychological stress. CA Immo has therefore made external **psychological support available to employees** throughout the Group (Employee Assistance Program) in the form of telephone or personal counseling. This service is available to both CA Immo employees and their relatives living in the same household. Our cooperation partner in Austria, Hilfswerk, for example, offers a variety of online presentations on time management and stress, conflicts or changes in the work environment in its KEEP BALANCE program. Partnership problems, questions about separation, divorce or raising children, and family conflicts can also be discussed with the counseling experts.

#### Covid-19

In addition to the security measures in the common areas of our buildings as listed in the "Tenants & Service Providers" section on page 29, the following Covid-19 protection measures are also implemented in the own-used CA Immo offices:

- Free Covid 19 test kits for staff and visitors at all sites
- Provision of mouth-nose protection at the reception
- Mandatory use of mouth-nose protection in all general building and office areas (except at own workplace)
- Reducing courier deliveries, including private packages, to a minimum.

A special catalogue of measures to create a **safe working environment for CA Immo employees** in all office premises used by the company itself has been continuously adapted and communicated internally. For example, due to the Covid-19 pandemic, an extended work-from-home regulation has been in force for all CA Immo employees since March 13, 2020, with voluntary office presence, a maximum of 50% office occupancy and mandatory masking in all shared office areas. Until the editorial deadline of this report, business trips and presence meetings were only be held in exceptional cases.

CA Immo did not take advantage of any short-time work or other government subsidies related to the pandemic during 2021. Thanks to early investment in modern IT equipment (e.g. laptops for all employees) and conversion to digital processes, all employees were able to continue working largely undisturbed in their home offices or office workplaces while complying with Group-wide security precautions.

Further information on health and safety for employees can be found in our CSR Policy at [caimmo.com/esg-policies](http://caimmo.com/esg-policies).

#### Diversity und inclusion

CA Immo operates in numerous countries of different languages and cultures and recognises social diversity and the rights of every individual. Therefore, we always strive to promote diversity within the company and give employees the space to realise their full potential in order to achieve exceptional results for customers and society. We strive to create workplaces free from discrimination based on gender, sexual orientation, marital status, regional/social origin, race, skin colour, religion, world view, age, ethnical affiliation, handicap of any kind or any other reason. CA Immo does not tolerate disrespectful or inappropriate behavior, unfair treatment or unfair retaliation of any form.

CA Immo respects the rights, interests and needs of its employees and pays attention to their individuality in order to establish a corresponding equality of rights and opportunities. With this in mind, CA Immo commits to fair and respectful treatment of our employees in its corporate social responsibility (CSR) policy. At the same time, CA Immo commits its employees to respectful and fair behavior towards each other and towards third parties (applicants, service providers, contractual partners etc.).

The respective managers are responsible for observing and implementing diversity and equality in the day-to-day work of each department. Responsibility for diversity initiatives at CA Immo lies with the Group Head of Human Resources. The basis for promoting diversity and equality is based on the Group-wide policies (CSR Policy, Code of Ethics and Code of Conduct) and the commitment to diversity management that we entered into by signing the Diversity Charter.

CA Immo is a cooperation partner of **myAbility Social Enterprise GmbH**. myAbility is a social enterprise consultancy that aims to create equal opportunities and make society barrier-free from within the economy.<sup>1)</sup> For the Frankfurt site, CA Immo has launched the collaboration as a pilot project to give students with disabilities insights into different departments and to promote a culture of inclusion among CA Immo employees. This project is to be continued in Vienna in 2022.

<sup>1)</sup> <https://www.myability.org/>



In 2021, CA Immo offered **Bullying Awareness Training** for all managers for the first time, covering the topics of sexual harassment, bullying and bossing. The aim of this training was to increase managers' awareness of these issues, identify them at an early stage and intervene or take countermeasures. No incidents of discrimination were reported in 2021.

### **Gender diversity**

CA Immo ensures equality and balance in the composition of its employee structure, across the workforce as a whole and at all managerial and executive levels. Aside from professional qualifications, the recruitment process adheres to a policy of non-discrimination between women and men. Since 2020, CA Immo supports the initiative Women in Leadership (F!F)<sup>1)</sup>, which actively promotes the change towards more diversity and a contemporary leadership culture in the real estate industry.

In the application and selection process, CA Immo pays attention to a balanced ratio between men and women. A fair, non-discriminatory and equal opportunity application and selection process is particularly important to us. CA Immo undergoes annual benchmarking as part of the Best Recruiters Awards<sup>2)</sup>. In this benchmarking, an external agency critically examines the quality of the recruiting process, the career website and, among other things, the company's focus on social responsibility and diversity. CA Immo recently received the Best Recruiters seal in gold and silver for its performance.

CA Immo also aims to increase the proportion of female managers through a variety of measures and incentives. For example, women are specifically targeted in internal succession planning and when filling management positions; preference is given to female applicants with equivalent qualification profiles in the recruiting process. Even part-time employment does not stand in the way of a management position. This model has already been used by some executives. In addition, attention is paid to gender balance in graduate and talent management programs. In order to ensure that succession planning and the promotion of young executives are appropriately diverse, 50% women and 50% men are regularly nominated for the international talent program (FIRE) and care is taken to ensure that the participants have as wide a range of tasks and country coverage as possible. Training and consultation on the topic of diversity are a regular part of the employee training program. From 2022, the topic of diversity development will be included in the

agenda of one of the Supervisory Board meetings at least once a year.

As at the key date, the proportion of women working for the Group stood at approximately 51% (51% in 2020). The proportion of women was highest in the CEE subsidiaries (73%), followed by Austria (62%) and Germany (39%). The proportion of female managers fell slightly year-on-year from 32% (31.12.2020) to 30% (31.12.2021). Since January 1, 2022, the CA Immo three-member Management Board has also included one woman. Four women are represented on the Supervisory Board; the proportion of women is therefore 36% overall, or 43% among the shareholder representatives and 25% among the employee representatives when viewed separately.

CA Immo makes it possible to reconcile professional and family life by offering flexible working hours, part-time options, working from home, paternity leave and 'fathers' month'. Employees on a leave of absence remain linked to the internal information network and are invited to participate in annual team meetings and company events.

### **Gender Pay Gap**

We evaluate and compare the salaries of men and women in comparable functions on an annual basis. If a pay gap exists, it is analyzed at the individual level and discussed with the respective manager before each salary review, so that the gender pay gap can be gradually closed as part of the annual salary review. In a year-on-year comparison, the gender pay gap (total compensation) at management level has decreased from -2.1% (December 31, 2020) to -0.3% and at employee level from 8.2% (December 31, 2020) to 6.4%.

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<sup>1)</sup> <https://www.frauen-in-fuehrung.info/>

<sup>2)</sup> <https://bestrecruiters.eu/>

**PERSONNEL DISTRIBUTION BY AGE AND CATEGORIES (TOTAL: 441 EMPLOYEES)<sup>1)</sup>**

in %	≤ 28 years	29-48 years	≥ 49 years
<b>Employees (377)<sup>2)</sup></b>			
Female	5%	40%	11%
Male	4%	25%	16%
<b>Total</b>	<b>9%</b>	<b>64%</b>	<b>27%</b>
<b>Managers (61)<sup>3)</sup></b>			
Female	0%	25%	5%
Male	0%	38%	33%
<b>Total</b>	<b>0%</b>	<b>62%</b>	<b>38%</b>
<b>Management Board (3)</b>			
Female	0%	0%	0%
Male	0%	33%	67%
<b>Total</b>	<b>0%</b>	<b>33%</b>	<b>67%</b>
<b>Total employees (441)</b>	<b>34</b>	<b>281</b>	<b>126</b>

<sup>1)</sup> Excl. 20 employees (as at 31.12.2021) of joint venture companies. The percentages relate to the number of employees in the respective category. Calculations according to the GRI guidelines (GRI 405-1). <sup>2)</sup> Of which 1% with disabilities <sup>3)</sup> Managers were defined as follows: Group manager, Managing Director, Head of department, head of division, team leader.

**GENDER DIVERSITY<sup>1)</sup>**

in %	Men	Women	Gender pay gap <sup>2)</sup>	
			Base remuneration	Total compensation
Supervisory Board (total)	64	36	0	0
Supervisory Board (capital representatives)	57	43	0	0
Supervisory Board (employee representatives)	75	25	0	0
Management Board Executives	100	0	0	0
Employees	70	30	-1.0	-0.3
<b>Total</b>	<b>45</b>	<b>55</b>	<b>5.6</b>	<b>6.4</b>
	<b>49%</b>	<b>51%</b>		

<sup>1)</sup> Compensation of the Supervisory Board is independent of gender.

<sup>2)</sup> Information regarding the calculation methodology can be found in the ESG appendix on page 63

**Outlook 2022**

Further improvements in employee satisfaction, staff development geared to rapidly changing general conditions and clear positioning of the CA Immo employer brand to support international recruiting are key objectives for the coming years.

**3. SUSTAINABLE URBAN DISTRICT DEVELOPMENT**


As an international investor, owner of inner-city office buildings and urban district developer, CA Immo also has an impact on the social environment in its core cities. Our goal is to create urban districts in which people will enjoy living tomorrow just as much as they do today. Our districts are characterized by good public transport links and the combination of working and living with social and cultural facilities. The provision of green spaces and public spaces makes these places inclusive and accessible to all city residents.

**Creation of social infrastructure**

By specializing in the revitalization of brownfield sites, CA Immo opens up for all city dwellers places that were previously inaccessible or only accessible to a few people – mostly due to former industrial use. 24 CA Immo portfolio buildings, or around 30% of the total portfolio (by area), are located in neighborhoods that have been appropriately developed, upgraded and opened up to the public by CA Immo. In the course of its neighbourhood developments, CA Immo creates a wide range of social services and infrastructure in cooperation with the respective municipalities, including:

- Parks, playgrounds, sports facilities and ecological compensation areas,
- schools, daycare centers, local amenities,
- public roads and (bicycle) paths.

This results in a sustainable inner-city use of space with a high quality of stay at the same time.

The 60,000 sqm **landscape park created by CA Immo in the Baumkirchen Mitte residential quarter** was awarded the Bavarian Landscape Architecture Prize in 2021. The area, where locomotives and freight cars were shunted for almost 70 years, is now a special habitat for rare animal species. In its statement, the jury particularly emphasized the holistic, sustainable approach to the landscape park as well as the sensitive development concept and

the clarification of the special "responsibility of landscape architecture for the social, ecological and sustainable quality of open spaces and their urban integration"<sup>1)</sup>.



2021, the Baumkirchen Mitte urban neighborhood development won the Bavarian Landscape Architecture Award 2020 in the "Living Environment" category.

In total, CA Immo invested around €450,000 in the social infrastructure of its German urban districts in 2021, including planning costs for a daycare centre in Baumkirchen Mitte and contribution payments for the construction of the ESV Munich East club sports hall. Plans for 2022 include the construction of a playground in Europacity Berlin and a green space with generous sports and play areas in the Baumkirchen Mitte neighborhood.

### **Procurement of building rights for residential development**

In the course of its urban district development projects, CA Immo has procured building rights for more than one million sqm of gross floor space of residential construction in Frankfurt, Munich, Regensburg, Mainz, Berlin and Vienna over the past two decades. This corresponds to more than 12,000 residential units. Around 3,300 residential units were developed by CA Immo itself, in many cases with joint venture partners. Further extensive land reserves for urban residential quarters in Munich are currently in various stages of land preparation and zoning.

In 2021, the building application for the last plot in the Baumkirchen Mitte quarter was submitted. It provides for the construction of a building with 54 subsidised and 11 privately financed flats as well as around 500 sqm of retail space in a timber hybrid construction. The project also includes an approx. 850 m<sup>2</sup> childcare centre in timber construction, which will be transferred to the City of Munich as part-ownership after completion.

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## **4. COMMUNITY ENGAGEMENT**

### **Cultural and social sponsoring**

Cultural and social sponsoring In the course of developing inner-city districts and converting former industrial sites, CA Immo has for many years made space and buildings available free of charge or at low cost for interim cultural use. One example of this is the Rieck Halls, which are used as exhibition space, and the Hamburger Bahnhof property at Berlin's main train station.

CA Immo also promotes selected charitable institutions, hospitals and schools in their core cities. In 2021, for example, we supported the victims of the flood disaster in Germany through donations to the German Red Cross and the "Deutschland hilft" campaign. Further funds went to the Child Nutrition Foundation in Budapest and to support the construction of a hospital in Bucharest. In total, CA Immo donated around €96,000 to social and medical institutions in 2021.

### **Corporate Volunteering**

CA Immo promotes its employees' commitment to the common good. In accordance with a new policy drawn up in 2020, all CA Immo employees have the opportunity to devote up to two working days per year to their active activities for the common good.

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<sup>1)</sup> <https://www.bdla.de/de/bayerischer-landschaftsarchitektur-preis/2020/gewinner>



## 5. CYBERSECURITY

CA Immo considers strong cybersecurity to be essential for the smooth functioning of its business. Network, program, information and operational security form the core of this. The Organization and IT department is responsible for IT security throughout the Group. CA Immo's IT security concept addresses key topics such as security management, security objectives, protection requirements and risk analysis in order to constantly increase CA Immo's cyber resilience. Standardized processes and measures are used to identify potential threats and cyber risks at an early stage and to determine the need for protection (low to very high protection requirement) for each IT system. Measures for monitoring and responding to data protection breaches and cyber attacks are in place and are continuously reviewed to ensure they are up to date. Audit plans provide for audits of data privacy and IT security at regular intervals. This applies both to IT technical issues and to organizational issues such as compliance with the provisions of the General Data Protection Regulation (GDPR). Internal and external security audits have been carried out for several years. The last external audit was completed in December 2021 by an external auditing firm. The information and new findings compiled as part of these audits are documented in our Cybersecurity Policy.

All CA Immo employees receive regular training (at least once a year) on the topic of cybersecurity. IT guidelines are handed out to all employees at the beginning of

their employment, and CA Immo employees can also find further links on IT security on the Group-wide intranet. The IT guidelines include information and rules on data backup, data exchange and transfer, data protection, use of e-mail and the Internet, mobile devices, home offices and remote access.

## BUSINESS ETHICS, CORPORATE GOVERNANCE & COMPLIANCE



CA Immo wants to make an active contribution to a sustainable economy with integrity within its sphere of influence. This commitment requires the involvement of many, both our own employees and external partners. Through targeted information and clear standards and guidelines, we aim to raise awareness among our employees and contractors of the issues we consider relevant and to encourage or oblige them to support our principles and initiatives. All information on corporate governance, compliance, anti-corruption and human rights can be found in the Corporate Governance Report from page 41 onwards. Relevant policies are available on our Group website at [caimmo.com/esg-policies](http://caimmo.com/esg-policies), including:

- Code of Ethics & Code of Conduct
- Gifts and Donations Policy
- CSR Policy
- Procurement Policy

## DISCLOSURES UNDER ARTICLE 8 OF THE EU REGULATION ESTABLISHING A FRAMEWORK FOR SUSTAINABLE INVESTMENT (EU TAXONOMY)

Regulation (EU) 2020/852 ("EU Taxonomy Regulation") entered into force on July 12, 2020. It aims to define sustainable economic activities and represents an important piece of EU legislation to promote transparency and to enable and expand investment in these activities, thus implementing the European Green Deal.

The scope of the economic activities listed within the EU taxonomy is not comprehensive, but is limited to sectors with significant environmental footprints and thus particular potential to contribute positively to the transition to a sustainable economy. The construction and real estate industry as an energy-intensive and thus emission-intensive sector is one of the addressees of the EU taxonomy.

According to the EU taxonomy, an economic activity is considered environmentally sustainable if it makes a significant contribution to at least one of the environmental goals, does not have a significant negative impact on any of the other environmental goals ("do no significant harm, DNSH") and is carried out in compliance with certain minimum protection criteria ("minimum safeguards"), especially with regard to responsible business conduct and human and labour rights. Whether a significant contribution is made to an environmental goal or there is no significant harm to the environmental goals must be reported from 2022 onwards on the basis of the technical screening criteria specified in detail by the EU Commission. Compliance with the minimum protection criteria must also be reported as part of the determination of the share of sustainable economic activities from the 2022 financial year onwards.

At present, the technical criteria for a significant contribution are only available for the first two environmental goals of climate protection and adaptation to climate change. Publication of the final criteria for the remaining four environmental goals (water protection, circular economy, pollution prevention and biodiversity) is expected in the course of 2022.

According to Art. 10 of the "Delegated act on the new reporting obligations under Art. 8 of the Taxonomy Regulation", simplification provisions apply for the reporting year 2021, according to which only the share of economic activities covered by the taxonomy must be reported. A reporting obligation on the share of sustainable economic activities (in the sense of the application of predefined technical assessment criteria) only exists from the reporting year 2022 onwards.

As the scope of application of the EU taxonomy is linked to that of non-financial reporting in accordance with Article 19a and Article 29a of Directive 2013/34/EU and therefore extends to large public interest entities with more than 500 employees, CA Immo is not covered by the reporting requirements of the EU taxonomy at the reporting date. In order to be transparent with regard to its sustainable economic activities, CA Immo discloses the relevant information voluntarily.

In the following, the economic activities applicable to CA Immo are presented with the financial performance indicators to be reported in accordance with Art. 8 of the EU Taxonomy Regulation (revenue, capital expenditure & operating expenses). This presentation includes the shares of the economic activities **covered by the taxonomy** in revenues, capital expenditure (CapEX) and operating expenditure (OpEX).

### Gross revenues

CA Immo is an investor, manager and developer specializing in large, modern office properties in the metropolitan cities of Germany, Austria and CEE. The company covers the entire value chain in the commercial property sector and has a high level of in-house construction expertise. Founded in 1987, CA Immo is listed on the ATX of the Vienna Stock Exchange and holds real estate assets of around €6,3 bn in Germany, Austria and CEE.

The gross revenues of CA Immo consist mainly of rental income (including operating cost income) from properties in the portfolio amounting to €280.2 m. In addition, revenue of €143.5 m was generated from the sale of long-term property assets (asset and share deals). Revenues from real estate trading and construction services are also recognised and are in negative territory in 2021 (revenue correction previous year). Income from the sale of properties held for trading and services amount to €17.3 m, but these revenues originate from economic activities not covered by the EU taxonomy.

Within the list of economic activities covered by the taxonomy, CA Immo has identified two activities for the gross revenues of the business year 2021:

- Acquisition and ownership of buildings: Acquisition of real estate and exercise of ownership of this real estate (note: e.g. by renting). The economic activities in this category can be classified under NACE code L.68 according to the statistical classification of economic activities established by Regulation (EC) No. 1893/2006.
- Construction of new buildings: The economic activities in this category can be classified under NACE code F.41.2 according to the statistical classification of economic activities established by Regulation (EC) No 1893/2006.

The shares of eligible and ineligible gross revenues (turnover) according to the taxonomy for the fiscal year 2021 are as follows:

in € K	NACE Code	Total turnover 2021	Share of total turnover in %
A. Taxonomy-eligible economic activities			
7.7 Acquisition and ownership of buildings	L.68	423,660	
7.1 Construction of new buildings	F.41.2	–926	
<b>Total Taxonomy-eligible economic activities</b>		<b>422,734</b>	<b>96%</b>
B. Not Taxonomy-eligible economic activities			
<b>Total not Taxonomy-eligible economic activities</b>		<b>17,296</b>	<b>4%</b>
<b>Total turnover (A+B)</b>		<b>440,030</b>	<b>100%</b>

### Capital expenditures (CapEx)

Capital expenditures as defined by the EU taxonomy are additions to long-term assets or rights of use. CA Immo reports capital expenditure primarily in the form of additions to the investment portfolio (purchases of existing properties, project development for its own portfolio). Furthermore, investments are made in the form of renovations and refurbishments of the building stock owned by CA Immo. Both types of additions are to be allocated as CapEx to the economic activity "Acquisition and ownership of buildings".

Investments in company cars are also covered by the taxonomy under the economic activity "Transport by passenger car".

Investments in owner-occupied property and software as well as in office furniture and equipment totalling around €2.3 m are not covered by the EU taxonomy.

Overall, the shares of eligible and ineligible capital expenditures according to the taxonomy for the fiscal year 2021 are as follows:



In € K	NACE Code	Absolute CapEx 2021	Share of total CapEx in %
A. Taxonomy-eligible economic activities			
7.7 Acquisition and ownership of buildings	L.68	212,056	98.8%
6.5 Transport by passenger car	H.49.39	361	0.2%
<b>Total Taxonomy-eligible economic activities</b>		<b>212,417</b>	<b>98.9%</b>
B. Not Taxonomy-eligible economic activities			
<b>Total not Taxonomy-eligible economic activities</b>		<b>2,280</b>	<b>1.1%</b>
<b>Total CapEx (A+B)</b>		<b>214,697</b>	<b>100%</b>

### Operating expenses (OpEx)

Operating expenses as defined by the EU taxonomy are, in addition to research and development expenses for the reduction of greenhouse gas emissions, all maintenance and repair expenses as well as other directly attributable costs that are relevant for the ongoing maintenance and preservation of the functionality of property, plant and equipment. In relation to CA Immo's business model,

OpEx is only considered in the form of non-capitalised costs for maintenance and repair expenses on existing properties.


The operating expenses covered by the EU taxonomy are therefore to be allocated in their entirety to the economic activity "Acquisition of and ownership of buildings" and break down as follows:

In € K	NACE Code	Absolute OpEx 2021	Share of total OpEx in %
A. Taxonomy-eligible economic activities			
7.7 Acquisition and ownership of buildings	L.68	-5,236	100%
<b>Total Taxonomy-eligible economic activities</b>		<b>-5,236</b>	<b>100%</b>
B. Not Taxonomy-eligible economic activities			
<b>Total not Taxonomy-eligible economic activities</b>		<b>0</b>	<b>0%</b>
<b>Total OpEx (A+B)</b>		<b>-5,236</b>	<b>100%</b>

## CORPORATE GOVERNANCE REPORT<sup>1)</sup>

For the sake of readability, occasionally the masculine form of language has been used in the texts of this report. However, all person-related statements are addressed without distinction equally to women, men and persons of diverse gender identities.

### RESPONSIBLE CORPORATE MANAGEMENT

 Responsible corporate management is of central importance to CA Immo. Our corporate governance is based on a wide-ranging concept that embraces responsible, transparent, sustainable and value-oriented corporate management. The Management and Supervisory Boards as well as senior managers ensure that corporate governance is actively pursued and steadily developed across all areas of the company with a view to dealing with customers, employees, the people around us and the environment in a responsible manner. We believe the successful integration of sustainability aspects and innovation not only promotes profitable growth, but also long-term competitiveness in the market. With this in mind, we evaluate and manage the requirements of our stakeholders as well as the impact of our business activities on the environment and wider society.

#### Aspects of value-based corporate governance

 CA Immo is one of the leading real estate companies in Central Europe and, as such, the first port of call for investors, shareholders, equity and debt capital providers, buyers, customers, tenants, interested parties, suppliers, business/contractual partners, employees, government representatives and lobbyists as well as the media and the general public ('**stakeholders**'). We are successful in what we do and set standards for quality, transparency and fairness in our business segment.

Our objective is to create sustainable value through real estate, to generate sustained benefits for our shareholders, tenants and users. In doing so, we treat all business partners with respect and fairness and, in the course of our business operations, to treat resources and the environment with awareness and care. In line with this positioning and the goal we have set ourselves, CA Immo is committed to the following fundamental values ('**Code of Ethics**'), which are defined in detail in our '**Code of Conduct**' and in separate guidelines and policies.

- Compliance with laws and lawful conduct, zero tolerance of corruption
- Preserving the integrity of business dealings
- Compliance with human rights
- Compliance with environmental standards
- Commitment to social responsibility, compliance with employee rights, prohibition of discrimination and harassment
- Transparency and maintaining integrity in capital market communications
- Ensuring complaints are accessible to everyone ('whistleblower system')
- Commitment


These fundamental values are binding on our employees. CA Immo does not tolerate violations of these values. Our contractual partners must accept our values before entering into a contract while undertaking to comply with the legal, ethical and moral principles set out in this code; they must also commit their business partners and suppliers to these principles.

#### Our guidelines

By providing specific information and clear standards and guidelines, we aim to raise awareness among our employees and contractors of the issues we consider relevant while encouraging (or obliging) them to support the principles and initiatives of CA Immo. Our core values (code of ethics), our code of conduct and our substantially related guidelines or policies on corporate governance, compliance, anti-corruption and social standards are available at [Corporate Governance \(caimmo.com\)](https://www.caimmo.com), including:

- Code of ethics & code of conduct
- Guideline on gifts and donations
- Corporate social responsibility ("CSR") policy
- Procurement policy

#### Commitment to international human rights principles

 We consider human rights to be fundamental values and are committed to upholding, within our own sphere of influence, the human and labour rights defined internationally in the **UN Charter** and the **Euro-pean Convention on Human Rights** and the **UN Guiding Principles on Business and Human Rights** as an integral part of responsible business practice. Likewise, ethical standards are at all times maintained in our activities. We categorically reject any violation of these human rights,

<sup>1)</sup> In line with the AFRAC recommendations on corporate governance reporting, the corporate governance report of the parent company and the consolidated corporate governance report are tied together in one report.

whether it arises in our company with our business partners or the entire supply and value chain. This also includes any form of forced and/or child labour (as defined in the **Minimum Age Convention - C138** and **Forced Labour Convention - Co29**), human trafficking and discrimination of any kind. We encourage our business partners to comply with these principles and to adopt appropriate policies in their companies.

In its development projects, CA Immo aims to improve the working environment of tenants and the quality of life of people affected by its projects. CA Immo is also committed to identifying, preventing where possible, or mitigating any negative human rights impacts arising from its business activities through due diligence as part of its annual compliance risk assessment before or as soon as they occur. A corresponding internal policy, which is to include processes to mitigate the consequences of human rights violations, is being implemented.

Potential risks arising from human rights violations are assessed annually as part of the evaluation of compliance risks according to probability of occurrence and possible level of damage. In addition, employees are trained in our values and our code of conduct as well as typical compliance risks when they join the company and subsequently at least every two years throughout the Group.

In addition, the health, safety and well-being of our employees and stakeholders are at the heart of our actions. Our programs and measures in this regard are presented in the ESG Report starting on page 28.

CA Immo is currently in the process of joining **UN Global Compact**. The aim of the UN Global Compact is to promote social and ecological sustainability at the international level and to encourage corporate social responsibility.

#### **Anchoring ESG in the remuneration model**




The full Management Board is responsible for the Group-wide, holistic implementation of the sustainability strategy in the corporate strategy, and for ensuring compliance with it. This involves climate-related activities, key indicators and investment in such areas as renewable energies while improving the energy efficiency of our existing portfolio as well as the fulfillment and continuous improvement of social criteria and the governance of CA Immo. The Supervisory Board is informed regularly (at least once a year) about the implementation of the sustainability strategy and the measures taken. In addition, sustainability aspects are regularly discussed by the Management and Supervisory Boards as part of the realisation or acquisition of projects. Certain sustainability issues are subject to selective preparation by the various committees of the Supervisory Board, depending on their content, focus and responsibility. All members of the Management Board and Supervisory Board deal intensively with this topic and have comprehensive **expertise on the various sustainability aspects** (whether by internal or external training or via direct exchange with relevant stakeholders).

The commitment to **sustainability** anchored in the corporate strategy is also implemented in CA Immo's **remuneration model** at all levels. The performance of the Management Board is assessed according to both financial and non-financial criteria. Overall, the remuneration rules are designed to reflect and promote a solid and effective risk management and do not promote taking of risks that are inconsistent with CA Immo's risk strategy. Performance-related Management Board remuneration includes environmental, social and governance ("ESG") components and takes particular account of the long-term interests of shareholders and other stakeholders. For example, in the 2020 business year, the topic of ESG reporting was explicitly included as an operational objective of the entire Management Board. The objective was to drive forward the evaluation and optimisation of sustainability reporting, taking into account the availability, accuracy, consistency and reliability of required data, and to implement any necessary guidelines and the required infrastructure in the Group. Based on this, the operational targets in 2021 included the development of a 3-year ESG target plan with regard to direct and indirect CO<sub>2</sub> emissions and energy consumption of the investment properties held by CA Immo. The agenda also included the specification of annual targets and the achievement of targets for the first year in order to comply with the 3-year ESG target plan.




For further information on the Management Board **compensation model** and the **director stock ownership**, please refer to the **remuneration report** under [Remuneration model and Director's Holdings \(caimmo.com\)](#).

### Commitment to compliance with corporate governance standards

 Compliance with legal provisions applicable on CA Immo's target markets is a high priority for us. The Management Board and Supervisory Board are committed to the Austrian Corporate Governance Code<sup>2)</sup> and thus to transparency and principles of good corporate management. Alongside this code and the requirements of the Institut Corporate Governance der deutschen Immobilienwirtschaft e.V. (ICG), good corporate governance incorporates the standards of the internal monitoring system (IMS), comprehensive risk management, compliance and, particularly, adherence to internal regulations on organisational and supervisory duties.

This corporate governance report is also available at [Corporate Governance \(caimmo.com\)](#).

## BUSINESS ETHICS & COMPLIANCE PROGRAMME


 Business ethics and Compliance are central components of good corporate management and the precondition for long-term business success. It is therefore extremely important to us to create a culture of integrity at all organisational levels. For CA Immo, compliance is a risk management tool that establishes the framework for business activity. This is also reflected in risk management, where ethical and compliance risks are identified and evaluated as part of an annual risk evaluation and appropriate countermeasures are taken.

CA Immo's compliance management system is based on the pillars of prevention, identification, communication and intervention. Our compliance strategy aims to establish integrity as a firm part of corporate culture. That involves complying with legislation and internal regulations while respecting fundamental ethical values and doing business in a sustainable manner. For CA Immo, integrity and fair dealings with partners are the basis of good business. The company's code of conduct is published at [Our values \(caimmo.com\)](#); it is binding on all executive bod-

ies, employees and contractual partners, including architects, construction firms, estate agents, other service providers involved in lettings and joint venture partners. In particular, the code sets out regulations on conformity with the law, dealings with business partners and third parties, handling company equipment and confidential information, avoiding conflicts of interest and so on. It also contains information on dealing with complaints, violations of the code of conduct and other provisions binding on CA Immo.

Our values are shared and consistently practised by all employees. To this end, we continually seek to upgrade our business ethics and compliance program, training concepts, incorporate compliance into our business processes and tailor communication to target groups. However, compliance also means promoting entrepreneurial risk-taking by creating a clear framework for calculable business risks. Breaches of legal provisions and internal regulations are incompatible with the law and our understanding of compliance, and appropriate sanctions are taken in such cases.

### Compliance organisation, training and communication

 All Group compliance and governance activity is handled by the Corporate Office division, which works closely with the Risk Management and Internal Auditing divisions in an advisory, coordinating and consolidating capacity; it reports directly to the CEO (or full Management Board) as well as the Supervisory Board or its audit committee. Responsibility for the content of compliance rests with the various Group divisional heads. The Corporate Office coordinates the compliance management system, develops the ethics and compliance programme on the basis of identified sector-specific compliance risks, compiles and advises on guidelines and policies, receives information and complaints (anonymously or otherwise) and clarifies compliance issues with the involvement of Internal Auditing or external consultants. We encourage our employees to point out concerns and grievances in order to be able to take countermeasures at an early stage. This also includes communicating grievances and initiated measures transparently within the organization. Moreover, regular training sessions are conducted for CA Immo's executive bodies and employees. The annual **compliance training** sessions cover all aspects of our value management (in particular anti-corruption, competition and anti-

<sup>2)</sup> The Austrian Corporate Governance Code may be viewed on the web site of the Austrian Working Group for Corporate Governance at [www.corporate-governance.at](http://www.corporate-governance.at).

trust laws, awarding of contracts, capital market compliance, financial reporting requirements, dealing with gifts and donations, conflicts of interest, etc.). These training sessions are offered both as online training and as face-to-face training.



In common with all aspects of effective compliance, honest and serious participation, information and communication are essential in terms of raising our employees' awareness of sustainability issues. For more information on our strategic sustainability initiatives, please refer to the ESG Report starting on page 12.

#### Key compliance issues

In 2021, our compliance agenda was again dominated by the Covid-19 pandemic and the resulting new working environments. In this reporting year, we therefore continued to provide ongoing advice, assurance and monitoring with regard to the compliant execution of our internal processes. In connection with the anticipated mandatory offer of SOF-11 Klimt CAI S.à r.l. (Starwood), the compliance agenda included in particular monitoring our governance, but also evaluating our "Know your customer (KYC)" standards. In addition, compliance activities focused on the implementation of new ESG standards – and in particular the design of our ESG requirements for suppliers and other service providers – as well as the adaptation of our internal guidelines with regard to ESG topics, numerous bilateral consultations on compliance and governance topics, internal processes and guidelines, and the continuous monitoring of compliance with our internal guidelines. Quarterly compliance training sessions were held for new employees.

#### Bribery and Corruption Policy: Preventing corruption




CA Immo rejects every kind of bribery and corruption and to this end has defined compulsory principles as part of its Code of Conduct (**zero tolerance**). Following Transparency International, we define the term

**corruption as the misuse of entrusted power for private gain or advantage.** Accordingly, all actions and decisions taken for CA Immo must be free of any appearance of a conflict of interest according to reasonable, objective and economic considerations. Corrupt business practices on the part of employees or external service providers are not tolerated. Even the appearance of corrupt business practices must be avoided. As a **guiding principle**, we do not make any payments or grant any other benefits of monetary value; nor do we accept any payments in order to obtain business advantages contrary to (competition) law. This applies to business partners as well as public authorities and their employees. Contributions to political parties, political exponents and religious communities (donations, non-cash benefits, etc.) as well as monetary gifts or unauthorized payments to business partners or authorities are strictly prohibited and will be regarded as (attempted) bribery.


Furthermore, as a matter of principle, employees may not accept or offer gifts that are inappropriate in terms of their social or monetary value. It is strictly prohibited to offer, promise or grant money or non-cash benefits of any kind to public officials and political exponents. As part of its **program of measures to combat bribery and corruption**, CA Immo has, among other things, issued detailed guidelines on gifts and donations for its employees. These specify which benefits are permitted or prohibited and to what extent.

Measures taken to combat bribery and corruption are reported to the Supervisory Board and the Audit Committee at least once a year. Instances of potential corruption are investigated by the Group Auditing department on the basis of the auditing plan approved by the audit committee or special audit mandates issued by the Management Board, audit committee or full Supervisory Board. All operational Group companies are investigated for corruption risks at regular intervals.

### Anti-money laundering and countering the terrorist funding

 Preventing the abuse of the financial system through the concealment and movement of assets of illegal origin and the financing of terrorism is part of a proper business policy. CA Immo supports the fight against money laundering and terrorist financing and has issued an internal money laundering policy to prevent such criminal activities.

### Sustainable procurement and supply chain (supply chain governance)

 We are aware of the impact we have on the environment and society across our entire value creation chain and the corresponding responsibility CA Immo has as a project developer, building contractor, investor, landlord, employer and client. As a top player in the European real estate sector, we are committed to sustainability in the broadest sense within our sphere of influence; compliance with a wide range of governance, environmental and social requirements and voluntary standards in has been binding for us, our contractors and suppliers throughout our supply chain for a long time.


Already as part of the tender process, we oblige our contractors and suppliers (vendors) to acknowledge and comply with our Code of Ethics and Code of Conduct as well as the governance, social and environmental standards we have defined. CA Immo screens its business partners – including construction companies in particular – as part of the tender process not only in terms of their professional qualifications and economic situation, but also with regard to social aspects. Within a third-party compliance review, questionnaires and the use of company and risk databases for undesirable media, sanctions, watchlists, etc. are also used to check compliance with governance, social and environmental standards, and taken into account in tender processes.

In the governance field, we pay particular attention to compliance with the law, our internal guidelines for business partners, for example, with regard to business ethics, ensuring compliance, and measures to combat corruption, money laundering, and terrorist financing. On the social level, our strategic focus is particularly on the following topics: Human Rights Compliance, Health & Safety, Employment & Working Conditions, and Social Aspects of Sustainable Neighborhood Development. In the case of construction services, CA Immo obligates and monitors its contractors, for instance, for compliance with statutory regulations on health and safety at work, workplace and

working hours regulations, and collective bargaining agreements. Our procurement process also ensures that the high environmental standards are met in accordance with the respective certification standard intended for the projected building. For example, we require our construction service providers to comply with sustainability standards in accordance with DGNB Gold or LEED Gold (e.g., material certification, worker protection).

Details of these standards and the associated control mechanisms can be found in the CA Immo Procurement Policy, which is available at [Our values \(caimmo.com\)](https://www.caimmo.com/our-values).

### Whistleblower Program

 Especially since the adoption of the EU Whistleblower Directive in December 2019, the protection of whistleblowers has gained considerable importance. We consider this directive to be reasonable, although CA Immo does not see the **protection of whistleblowers** against reprisals as a purely regulatory obligation, but rather **as an aspiration of an ethical and sustainable corporate culture**.

We believe that the individual right to freedom of expression includes the right to report abuses. In order to promote responsible whistleblowing and appropriate protection for whistleblowers, CA Immo is guided by the **international principles** and best practice guidelines of **Transparency International**. These principles have been anchored in a works agreement concluded with the CA Immo works council and regulate in particular:

- the reporting procedure (responsibilities for processing reports, procedure in the event of conflicts of interest, documentation requirements, prompt notification of the whistleblower of measures taken)
- the type of reporting channels (electronic reporting system);
- the protection of confidentiality of the identity of whistleblowers, even if the anonymous reporting option is not used, as well as DSGVO conformity;
- the prohibition of reprisals;
- the protection of data subjects;
- the qualification and training of the employees responsible for processing etc.

In order to ensure that whistleblowers are adequately protected from reprisals and to make it easier for them to make potential reports, CA Immo replaced the original ombudsman system with a web-based whistleblower system back in 2018. This system allows both employees and



external third parties to report grievances anonymously and in the languages of those countries in which CA Immo is active. Employees are actively informed about their reporting/complaint options and their rights as whistleblowers. CA Immo sees this as an opportunity to identify risks at an early stage and thus avert sanctions, fines and reputational damage. In addition, the legal department and Compliance are available internally for consultations. The whistleblower platform can be accessed via the CA Immo website ([Whistleblower System \(caimmo.com\)](https://www.caimmo.com/Whistleblower-System)); business partners are also actively made aware of this possibility.

**Our attitude to taxes and fiscal charges (Tax Compliance & Disclosure)**



We are committed to complying with tax obligations and operate within the framework of the CA Immo Group's tax policies. The CA Immo Group is currently subject to tax in Austria, Germany, Poland, the Czech Republic, Romania, Hungary, Serbia and the Netherlands. These include among others corporate income tax, value added tax, social security for employers, trade tax, climate change levy and property tax. For the CA Immo Group, tax compliance implies paying the right amount of tax at the right time and filing correct tax declarations while exercising the options and existing structuring alternatives provided by the legislator in the interest of tax optimisation. The strategy is aligned with our internal tax guidelines and is approved by and the responsibility of the full Management Board and monitored by the Supervisory Board and its Audit Committee.

In structuring our business activities, we consider a number of factors, including the tax laws of the countries

in which we operate. We do not take an unreasonable position in interpreting tax laws and strive to act in accordance with both the wording and the intention of local laws.

**DIVERSITY & INCLUSION PROGRAMME**



CA Immo operates in numerous countries of different languages and cultures and recognises social diversity and the rights of every individual. Therefore, we always strive to promote diversity within the company and give employees the space to realise their full potential in order to achieve exceptional results for customers and society. We strive to create workplaces free from discrimination based on gender, sexual orientation, marital status, regional/social origin, race, skin colour, religion, world view, age, ethnical affiliation, handicap of any kind or any other reason. We consider harassment to be unacceptable.

CA Immo respects the rights, interests and needs of its employees and pays attention to their individuality in order to establish a corresponding equality of rights and opportunities. With this in mind, CA Immo commits to fair and respectful treatment of our employees in its corporate social responsibility (“CSR”) policy. At the same time, CA Immo commits its employees to respectful and fair behavior towards each other and towards third parties (applicants, service providers, contractual partners etc.).

Our programs and measures on the topic of diversity & inclusion are presented in the ESG Report starting on page 33.

## INFORMATION ON THE MANAGEMENT AND SUPERVISORY BOARDS

According to the articles of association, the Management Board of CA Immo comprises one, two or three persons. The age limit for Management Board members is defined as 65 in the Articles of Association. The final term of office for Management Board members concludes at the end of the Annual General Meeting that follows the 65th birthday of a Board member. The Supervisory Board comprises no less than three and no more than twelve members. At any time, Supervisory Board members appointed through registered shares may be asked to step down by the person entitled to nominate and replaced by another. The provisions of the Articles of Association regarding terms of office and elections to appoint replacements do not apply to them. The other Supervisory Board members are elected by the Annual General Meeting. The age limit for Supervisory Board members is defined as 70 in the Articles of Association. Supervisory Board members must step down from the Board at the end of the Annual General Meeting that follows their 70th birthday. The Shareholder's Meeting resolves on the dismissal of members of the Supervisory Board on the basis of a majority of at least 75% of the capital stock represented (article 21 of the Articles of Association of CA Immo).

### Dealing with conflicts of interest



Neither Management Board nor Supervisory Board members are permitted to make decisions in their own interests or those of persons or companies closely associated with them that contradict the interests or business opportunities of the CA Immo Group. Any conflicts of in-

terest must be disclosed immediately. In the event of conflicting interests, the member in question must abstain from voting or leave the meeting when the agenda item in question is being dealt with.

Moreover, members of the Management Board are not permitted to run a company, own another business enterprise as a personally liable partner or accept Supervisory Board mandates in companies outside the Group without the consent of the Supervisory Board. Senior executives may only enter into secondary activities (and in particular accept executive positions with non-Group companies) with the approval of the Management Board.

All business transactions conducted between the company and members of the Management Board as well as persons or organisations with whom they are closely acquainted must conform to industry standards and have the approval of the Supervisory Board. The same applies to contracts between the company and members of the Supervisory Board which oblige those members to perform services for the CA Immo Group outside of their Supervisory Board activities in return for remuneration of a not inconsiderable value (L Rule no. 48), and to contracts with companies in which a Supervisory Board member has a significant business interest. The company is not permitted to grant loans to members of the Supervisory Board outside the scope of its ordinary business activity.

Our employees must also disclose any potential conflicts of interest and coordinate the further course of business with their superiors, with the involvement of the department responsible for compliance.

# RISK UNIVERSE OF CA IMMO

## Development risks

Cost risk  
Quality risk  
Permit risk  
Partner risk  
Time risk

## Investment Property Risks

Vacancy risk  
Portfolio risk  
Valuation risk  
Tenant default risk

## Financial risks

Currency risk  
Capital market risk  
Transaction risk  
Liquidity risk  
Tax risk

## ESG Risks

Climate risk  
Governance risk  
Social risk

## Other risks

Operating risk  
Legal risk  
IT risk  
HR risk  
Insurance risk



## RISK MANAGEMENT AT CA IMMO

To ensure the success of CA Immo as a business in the long term and enable the company to meet its strategic objectives, effective management of new and existing risks is essential. A commensurate measure of risk must be accepted if we are to utilise market opportunities and exploit the potential for success they hold. For this reason, risk management and the internal monitoring system (IMS) deliver an important contribution to the Group's corporate governance (defined as the principle of responsible management).

CA Immo's risk management system is based on the following elements:

- Risk culture: CA Immo's reputation is central to our identity and business success. Therefore, compliance with established principles of corporate governance and value management (Code of Ethics, Code of Conduct) is a matter of course. For CA Immo, risk culture implies raising of risk awareness and consciously addressing risks in day-to-day business – both for managers and individual employees.
- Risk strategy: The risk strategy describes how risks arising from CA Immo's business strategy or business model are managed. It sets out the framework for the nature, extent and appropriateness of risks, thus reflecting the company's own definition of a "sensible" approach to risks and describing these risks in terms of their impact on the economic situation of the company and the guidelines for managing risks that are to be derived from this.

### Strategic alignment and tolerance of risk

With the approval of the Corporate Development committee established in 2019 and the Supervisory Board, the Management Board defines the strategic direction of the CA Immo Group as well as the nature and extent of risks the Group is prepared to accept in pursuit of its strategic objectives. The Risk Management department supports the Management Board in assessing the risk environment and developing potential strategies to raise long-term stakeholder value. An internal risk committee comprising representatives from all business areas and the CFO has also been set up; this convenes quarterly or, if necessary, in special sessions (for example, on the topic of the Covid-19 pandemic). The purpose of the committee is to provide additional assurance in regularly assessing the Group's risk situation across departmental boundaries and introducing measures as necessary. The

aim of this is to ensure the company adopts the best possible direction from the alternatives available.

### Identification of risks and assessment

At CA Immo, the opportunity/risk situation is assessed on a quarterly basis within the framework of reports that are prepared, among other things, on the basis of the results of the risk committee. Risk is assessed in relation to specific properties and projects as well as (sub)portfolios. The company incorporates early warning indicators such as rent forecasts, vacancy analyses, continuous monitoring of lease agreement periods and the possibility of terminations; construction costs are also tracked throughout project implementation. Scenarios are envisaged regarding the value trend for the real estate portfolio, exit strategies and liquidity planning; these supplement risk reporting and promote reliable planning. CA Immo observes the precautionary principle by applying the full investment horizon to long-term planning and investment decisions. The company now also evaluates specific risks once a year, focusing on content, effect and likelihood of occurrence. An annual update is also carried out with regard to the estimated impact on the result, assets or liquidity of CA Immo ('extent of damage') and the probability of occurrence within a period of one year. Measures and controls already implemented are taken into account to determine the net risk. The Management Board uses this data as the basis for determining the severity and type of risks that it regards as acceptable in pursuing its strategic objectives. Strategies adopted by the Management Board are incorporated into the Group's three-year planning; this assists the Group in communicating its willingness to take risks and its expectations, both internally and externally.

The risk policy of CA Immo is defined by a range of guidelines, observance of which is continually monitored and documented by controlling processes. Risk management is obligatory at all levels of the company. The Management Board is involved in all risk-relevant decisions and bears overall responsibility for such decisions. At all levels, decisions are subject to the dual verification principle. Internal Auditing, an independent division, reviews operational and business processes, appointing experts from outside as necessary; it acts independently in reporting and evaluating audit results.

### Evaluating the functionality of risk management

The proper functioning of the risk management system is evaluated annually by the Group auditor in line with the requirements of C Rule no. 83 of the Austrian Corporate Governance Code. The results are reported to the Management Board and the audit committee.

### KEY FEATURES OF THE INTERNAL MONITORING SYSTEM (IMS)

CA Immo's internal monitoring system covers all principles, procedures and measures designed to ensure the effectiveness, cost-effectiveness and accuracy of accounting as well as compliance with relevant legal regulations and company guidelines. The IMS is integrated into individual business processes, taking account of management processes. The objectives of the IMS are to preclude and expose errors in accounting and financial reporting, thus ensuring amendments to be introduced in good time. Transparent documentation makes it possible to depict accounting, financial reporting and auditing processes. All operational areas are incorporated into the financial reporting process. Competent local management teams are responsible for implementing and monitoring the IMS; the managing directors of subsidiaries are required to perform their own checks in order to assess and document compliance with monitoring measures. The effectiveness of the IMS is assessed on a random basis by the Group Auditing department while the cost-effectiveness of business processes is continually evaluated. The results of these assessments are reported to the responsible executive boards, the full CA Immo Management Board and (at least once a year) the audit committee.

### IMPACT OF THE COVID-19 PANDEMIC

As in the previous fiscal year, 2021 overall was dominated by the effects of the global Covid-19 pandemic. Many countries again imposed general lockdowns and travel restrictions. As a result, market activity in many sectors continued to be severely impacted.

The real estate sector is also experiencing the consequences of the pandemic already, with some real estate markets reporting significantly lower levels of transaction activity and liquidity. Hotels still have to close due to low occupancy rates and retailers are increasingly requesting rent deferrals or rent reductions in the face of significant sales losses. Some construction sites cannot be operated as planned. CA Immo is experiencing the first effects on construction sites, but even after two years of the pandemic,

there have been no significant time or financial shortfalls to date. However, the short- and long-term economic impact of the Covid-19 pandemic on real estate markets remains highly uncertain. The longer the crisis lasts, the more complex and severe the effects will be. Developments remain to be seen.

Volatility and uncertainty on stock markets, corporate profit warnings and negative economic forecasts related to the Covid-19 pandemic underline its potential threat to the European and global economies. The real effects cannot be conclusively assessed given the fast-moving situation, and are subject to constant evaluation. Temporary restrictions on the course of operations (also caused by exit restrictions, curfews, border closings, school/business shutdowns and other constraints) may affect the CA Immo Group, tenants, customers and suppliers as well as authorities. The consequences in terms of finance, general business and real estate in particular cannot be fully gauged (e.g. rent payments not received in accordance with the contract, delays in construction activities, effects on real estate markets, development of covenants for financings, consequences for planned real estate transactions). However, CA Immo relies on a wide range of possible measures to minimise the impact on the Group.

### ESG RISKS

Current developments on the capital market (e.g. sustainable finance) and new legal requirements are creating pressure for companies to report more prominently than before on ESG risks resulting from their business activities. Environmental, social and governance aspects have also become increasingly important across the real estate sector. Buildings are seen as one of the key factors for climate protection due to their high energy consumption, which is why attention is currently still primarily focused on environmental issues, however, the social and governance factors are also becoming increasingly relevant.

#### Environmental risks

Energy use in buildings for lighting, heating or cooling leads to direct or indirect CO<sub>2</sub> emissions. Building materials contain carbon that is produced during their extraction, manufacture, transportation and processing. Since carbon is contained in almost every phase of the construction and operation of buildings, companies should start implementing appropriate **real estate decarbonisation programmes** in time to contribute to the ambitious goal of climate neutrality in Europe by 2050.

 As a responsible player in the European real estate sector, CA Immo fully supports the **United Nations' climate goals** and the associated transition to a low-carbon, sustainable economy. In order to meet the associated requirements in the best possible way and to secure long-term competitiveness, CA Immo has anchored corresponding measures, processes and goals in its strategic approach (including sustainability certification, sustainability reporting, ESG reporting and green financing).

For CA Immo, improving energy efficiency in existing buildings is a key factor in achieving climate neutrality. Since carbon efficiency results depend significantly on decisions made in the planning phase, we pay attention to future environmental impacts at a very early stage in our project developments. Where possible, we focus on increasing the proportion of bio-based materials, paying attention to the CO<sub>2</sub> footprint of conventional materials and on-site energy generation (solar panels, heat pumps, heat grids, etc.). Our procurement process also ensures that the high green standards are met in accordance with the certification levels set for the building in question. We require our construction service providers to comply with the sustainability standards according to DGNB Gold or LEED Gold (e.g. material declaration, worker protection).

Detailed information on this – in particular on climate risks and opportunities including risk assessment – can be found in the ESG Report starting on page 17.

#### Other environmental and climate risks

Environmental and safety regulations include active and latent obligations to remediate contaminated sites. Complying with these provisions can entail considerable investment expenses and other costs. These obligations may apply to real estate currently or formerly owned by CA Immo, or currently or formerly managed or developed by the company. In particular, the provisions cover **contamination** with undiscovered harmful materials or noxious substances, munitions and other environmental risks such as soil pollution, etc. Several regulations impose sanctions on the discharge of emissions into air, soil and water: this can render CA Immo **liable** to third parties, significantly impact the sale and letting of affected properties and adversely affect the generation of rental revenue from such properties. **Natural disasters** and extreme weather conditions can also cause considerable damage to real estate. In principle, insurable risks are insured to the usual extent (e.g. all-risk insurance for development projects). Unless sufficient **insurance** is in place to cover


such damage, this can have an adverse impact. To minimise the risk, CA Immo incorporates these considerations into its due diligence audit prior to every purchase; appropriate guarantees are required from sellers. Wherever possible, the CA Immo Group makes use of environmentally sustainable materials and energy-saving technologies. CA Immo observes the ecological precautionary principle by ensuring all (re)development projects qualify for certification.

#### Social risks

 In the social sector, our strategic focus is on the following topics in particular: Compliance with human rights, health & safety, employment & working conditions, and social aspects of sustainable urban development. In the case of construction services, for example, CA Immo requires and monitors its contractors for compliance with statutory regulations on occupational health and safety, workplace and working time regulations, and collective bargaining agreements.

Information on the key social risks faced by CA Immo and the wide-ranging protective measures implemented by CA Immo in the course of the Covid-19 pandemic to ensure a safe working environment for CA Immo employees, tenants and workers on CA Immo construction sites can be found in the ESG report starting on page 29 and 33.

#### Governance risks

 Best practice in corporate governance represents an opportunity for CA Immo to increase its value in the long term. Conversely, failure to comply with governance and compliance standards entails high risks, ranging from penalties and fines to loss of reputation. These include not only compliance with legal requirements, governance standards and (internal) guidelines, but also a transparent approach to conflicts of interest, granting of appropriate remuneration, promotion of open communication with all stakeholders, and adherence to our ethical principles and corporate values. CA Immo clearly opposes any form of unequal treatment, human rights violations, organized crime (e.g. fraud, extortion, bribery and corruption), money laundering or terrorism financing. In contrast, we want to promote integrity and diversity at all levels.

The risk of corruption is addressed, for example, by the code of conduct ('zero tolerance') and the related gifts and donations policy. Employees are required to report



any suspicions internally. Employees and external third parties can also report suspected misconduct anonymously via the electronic whistleblower system set up by CA Immo ([Whistleblower System \(caimmo.com\)](#)). The Supervisory Board is informed at least once a year about measures taken to combat corruption. Corruption-related matters are audited on the basis of the audit plan approved by the audit committee or on the basis of special audit assignments issued by the Management Board, audit committee or full Supervisory Board. All operating Group companies are reviewed for corruption risks on a regular basis.

Already as part of the tender process, we require our contractors and suppliers (vendors) to accept and comply with our Code of Ethics and Code of Conduct as well as the governance, social and environmental standards we have defined. CA Immo screens its business partners

– including construction companies in particular – as part of the tender process not only in terms of their professional qualifications and economic situation, but also with regard to social aspects. As part of a third-party compliance check, questionnaires and the use of company and risk databases for undesirable media, sanctions, watchlists, etc. are also used to check compliance with governance, social and environmental standards and taken into account in tendering processes. In the governance field, we pay particular attention to compliance with the law, our internal requirements for contractual partners, for example, with regard to business ethics, ensuring compliance, and measures to combat corruption, money laundering, and terrorism financing.

Details of our key standards and related control mechanisms are available at [Our values \(caimmo.com\)](#).

## ESG APPENDIX

## MATERIAL NON-FINANCIAL PERFORMANCE INDICATORS UNDER SECTION 267A PARA. 2 UGB (NADIVEG)

CA Immo Focus areas	EPR-Indicators	Page reference
Environmental issues	Climate & Energy, Resource Conservation & Circular Economy, Sustainable procurement & Supply chain, Sustainable urban district development	Elec-Abs, Elec-LFL, DH&C-Abs, DH&C-LFL, Fuels-Abs, Fuels-LFL, Energy-Int, GHG-Dir-Abs, GHG-Indir-Abs2, GHG-Indir-Abs3, GHG-Int, Water-Abs, Water-LFL, Water-Int, Waste-Abs, Waste-LFL, Cert-Tot
Employee issues	Health & Safety, Sustainable procurement & Supply chain	Diversity-Emp, Diversity-Pay, Emp-Dev, Emp-Turnover, H&S-Emp, Emp-Training, H&S-Asset, H&S-Comp, Comty-Eng
Social issues	Health and safety, Sustainable procurement / supply chain	
Respect for human rights	Business Ethics, Corporate Governance & Compliance	
Combating corruption and bribery	Business Ethics, Corporate Governance & Compliance	
		Impact of business activities on issues: 13 Concepts & results: 15-27, 56-62 Risks: 50, 17-20
		Impact of business activities on issues: 13-14 Concepts & results: 41-47, 16, 28-37, 63-64 Risks: 48-52, 17-20
		Impact of business activities on issues: 13-14 Concepts & results: 41-47 16, 28-37 Risks: 48-52

## REPORTING ACCORDING TO THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Subject areas	Topics	Chapter	Page
Governance	The Board's monitoring of climate-related risks and opportunities	Corporate Governance Report, Risk Report, ESG Report	12, 49-50, 17
	Management's role in assessing and managing climate-related risks and opportunities	Corporate Governance Report, Risk Report, ESG Report	12, 49-50, 17
Strategy	Short-, mid- and long-term climate-related risks and opportunities the organisation has identified	ESG Report	17-20
	Impact from risks and opportunities on the organisation's operations, strategy and financial planning	ESG Report	13-14, 17-20
	Preparation of the organisation's strategy in consideration of various climate-related scenarios	Strategy, ESG Report	5-9, 17-20
Risk Management	The organisation's process for identifying climate-related risks	Risk Report, ESG Report	49-50, 12-14, 17-18
	The organisations' processes for managing climate-related risks	Risk Report, ESG Report	49-50, 12-14, 17-18
	Integration of the above processes in the organisations general risk management	Risk Report, ESG Report	49-50, 17-18
Indicators and goals	The organisations indicators for evaluating climate-related risks and opportunities	ESG Appendix, ESG Report	12-14, 15-16, 21-27, 56-62
	Carbon emissions of Scope 1, 2 and 3 under the Greenhouse Gas Protocol and associated risks	ESG Appendix, ESG Report	17-27, 56-62
	Goals for managing climate-related risks and opportunities	ESG Report	15-16

## EPRA SUSTAINABILITY PERFORMANCE MEASURES

We report on our environmental, social and governance engagement in accordance with the EPRA Sustainability Best Practice Recommendations 3rd Edition (sBPR). We address the EPRA sBPR across three sections:

- Overarching recommendations (see this and next page)
- Sustainability performance indicators (see page 56-64)
- Narrative on performance (see ESG Report page 10-40 and Corporate Governance Report on page 41-47).

### 6. OVERARCHING RECOMMENDATIONS ACC. TO EPRA

#### Organisational boundaries

For our data boundary, we take an operational control approach. All key figures stated in the course of ESG reporting refer to CA Immobilien Anlagen AG and all fully consolidated subsidiaries in the respective reporting period or reporting date (unless otherwise stated). The reporting on the consumption data of our investment portfolio (page 56-62) includes exclusively investment properties that were in operation and fully-owned by CA Immo throughout the year under review. Properties that were acquired, sold or completed in the reporting period (financial year) and thus were not part of our investment portfolio for the entire period were not included.

#### Reporting period

The reporting on the consumption data of our investment portfolio (page 56-62) refers to the calendar year that ended on 31 December 2020, as the consumption data of our buildings for the year 2021 was not completely available by the editorial deadline of the report. The rest of the sustainability reporting refers to the reporting date 31 December 2021, unless otherwise stated.

#### Coverage

We seek to report on all properties within the organisational boundaries defined above, excluding:

- Properties classified as land reserves, e.g. temporary buildings, buildings with interim use
- multi-storey car parks.

Office properties form the core segment of CA Immo; as at the reporting date, office properties accounted for 91% of the total portfolio<sup>1)</sup>, the rest was accounted for by hotels (5%) and other types of use (4%).

In 2020, the CA Immo portfolio recorded in the EPRA consumption data on pages 56-59 in accordance with the scope described above included 67 investment buildings, of which 54 were multi-tenant office buildings, one shopping centre and 12 single-tenant buildings (including six hotels). 40 buildings were heated with district heating, the remaining 27 with gas. Compared to 2019, the scope of the analysed portfolio was significantly expanded in 2020 and, in addition to the office asset class, all asset classes (hotel, retail, other) were included in the consumption data analysis. In total, around 90% of the entire CA Immo investment portfolio (by gross lettable area, as at 31 December 2020) was included in the consumption data analysis in the 2020 business year (2019: 76%), including utility consumption for seven CA Immo owner-occupied offices located in CA Immo buildings.

The consumption figures for the three offices used by CA Immo itself that are not located in CA Immo buildings are shown separately in the table on page 60.

In order to be able to provide a comprehensive data collection for the total energy consumption of our buildings, we seek to obtain tenant consumption data (tenant electricity purchased directly by the tenant) from both all single-tenant buildings and multi-tenant buildings. For the 2020 financial year, two office buildings fully let to a single tenant (single-tenant buildings) had to be excluded from the consumption data analysis due to lack of data availability.

#### Extrapolation methodology for 2021 consumption data

Consumption data for the 2021 business year was not available in full by the editorial deadline for this report. In order to nevertheless be able to give an indication of the corresponding consumption, we have extrapolated selective consumption values (energy and CO<sub>2</sub> intensity of the investment portfolio) on the basis of the 2020 consumption values, taking into account climate (weather) and vacancy factors, and presented them in the ESG report on page 22. The EPRA tables in the ESG Appendix show the full 2019 and 2020 consumption data only.

<sup>1)</sup> As at 31 December 2021, by book value, excl. short-term properties



### Scope of reporting

In reporting on the consumption data of our investment portfolio, we follow the scope definition of the Greenhouse Gas Protocol:

- Scope 1: Direct emissions from the combustion of energy sources procured directly by CA Immo (natural gas)
- Scope 2: Indirect emissions arising from the generation of energy procured by CA Immo outside CA Immo properties (electricity and district heating)
- Scope 3: Indirect emissions generated within the CA Immo value chain. As at the reporting date, CA Immo only reports Scope 3.13 emissions from leased buildings (downstream leased assets). These are emissions that arise in the course of energy consumption by tenants who purchase their energy quantities (electricity, gas and district heating) via submetering from CA Immo (tenant electricity, obtained from the landlord and submetered to tenants) or via direct contracts with their suppliers.

The conversion of energy consumption to greenhouse gas emissions has been carried out both **location-based and market-based** since the 2020 financial year. For the location-based conversion, country-specific average conversion factors from DEFRA (for district heating and gas) and the International Energy Agency IEA (for electricity) are used. For the market-based conversion, the factors of the respective energy suppliers (for district heating and electricity) from the corresponding energy contracts are applied.

### Estimation of landlord-obtained utility consumption

Total reported energy and water consumption is based on invoices and meter readings where applicable. For a single-tenant building, estimates for water and energy data were made based on the requirements of the EPRA Sustainability Best Practices Recommendations 3rd Edition. In some cases, we converted waste data reported in volumetric units. Density conversion factors provided by the UK Environment Agency were used for this purpose.

### Boundaries – Reporting on landlord and tenant consumption

Where possible, the total consumption quantities (energy and water) of the properties were recorded. The total energy quantities include energy purchased by the landlord to supply the technical building equipment and common areas, energy purchased by the tenant, and en-

ergy purchased by the landlord, which is passed on directly to the tenants and recorded and invoiced as part of submetering. All three components are reported separately. Water consumption is based on the entire building and therefore also includes tenant consumption. Waste data covers tenant and landlord waste as CA Immo is responsible for waste contracts.

### Analysis – Normalisation

In the 2021 financial year, the area used to calculate energy intensity (Energy-Int), CO<sub>2</sub> intensity (GHG-Int) and water intensity (Water-Int) was changed from rentable floor space (GLA) to gross internal area (GIA in sqm; incl. garage parking spaces, basement and storage area located in the building). The values for 2019 and 2020 have been adjusted accordingly. Only those buildings for which complete data are available are included in the calculation of the intensity ratios. For our own offices we report intensity performance indicators using the floor area we occupy in these buildings.

### Analysis – Segment analysis

Segment analysis has been conducted both on a geographical and asset-class basis. The investment portfolio 2020 included properties in Germany, Austria and CEE (Czechia, Hungary, Poland, Romania, Serbia and Slovakia).

### Analysis – Like-for-like analysis

Like-for-like analysis includes all properties that were in continuous operation and part of the CA Immo portfolio in the last two full reporting years (operational control). To ensure meaningful comparability, the individual performance indicators only include properties for which consumption data is available from both years.

### Key employee figures

Employee figures are reported on the basis of headcounts (HC) of all fully consolidated companies (including employees on unpaid leave and part-time employees, excluding students and interns). If a key figure was calculated with a different basis, this is explained in more detail in a footnote.

ENERGY CONSUMPTION AND CO<sub>2</sub> FOOTPRINT OF THE CA IMMO INVESTMENT PORTFOLIO 2019/2020

Indicator	EPRA Code	Boundaries	Unit of measure	Total portfolio		
				2019	2020	Change
Electricity consumption	Elec-Abs	Total energy consumption from electricity		160,705,089	145,388,794	-9.5%
		General electricity, landlord obtained <sup>1)</sup>		81,142,311	69,737,161	-14.1%
		Landlord obtained, submetered to tenant		60,214,306	51,443,829	-14.6%
		Tenant obtained, tenant area % from renewable sources		19,348,472	24,207,803	25.1%
Electricity consumption LFL	Elec-LFL	Total energy consumption from electricity		154,268,358	133,983,230	-13.1%
		General electricity, landlord obtained <sup>1)</sup>		77,599,441	67,073,158	-13.6%
		Landlord obtained, submetered to tenant		58,535,460	50,085,100	-14.4%
		Tenant obtained, tenant area % from renewable sources		18,133,457	16,824,972	-7.2%
Energy consumption from district heating <sup>2)</sup>	DH&C-Abs	Total energy consumption from district heating	kWh	46,049,995	60,629,345	31.7%
		Whole building, landlord obtained		43,613,937	48,452,961	11.1%
		Whole building, tenant obtained		2,436,058	12,176,384	399.8%
		% from renewable sources		0%	0%	0%
Energy consumption from district heating LFL <sup>2)</sup>	DH&C-LFL	Total energy consumption from district heating		46,049,995	44,331,022	-3.7%
		Whole building, landlord obtained		43,613,937	41,686,070	-4.4%
		Whole building, tenant obtained		2,436,058	2,644,952	8.6%
		% from renewable sources		0%	0%	0%
Energy consumption from fuel	Fuels-Abs	Total energy consumption from fuel		63,022,091	54,584,527	-13.4%
		Whole building, landlord obtained		63,022,091	51,527,244	-18.2%
		Whole building, tenant obtained		-	3,057,283	N/A
		% from renewable sources		0%	0%	0%
Energy consumption from fuel LFL	Fuels-LFL	Total energy consumption from fuel		56,921,641	51,527,244	-9.5%
		Whole building, landlord obtained		56,921,641	51,527,244	-9.5%
		Whole building, tenant obtained		-	-	N/A
		% from renewable sources		0%	0%	0%
Energy intensity	Energy-Int	Whole building	kWh/sqm	187	173	-7.1%
Energy intensity landlord-obtained		Whole building, excl. tenant energy supply		138	119	-13.3%
Energy intensity LFL		Whole building		196	174	-11.3%
Energy intensity landlord-obtained LFL		Whole building, excl. tenant energy supply		136	122	-10.3%
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	Whole Building	kgCO <sub>2</sub> e	11,586,611	9,474,314	-18.2%
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs <sup>3)</sup>	Whole Building, excl. tenant energy supply	kgCO <sub>2</sub> e (location based)	37,638,468	35,132,823	-6.7%
Indirect GHG emission (total) Scope 3.13				tenant energy supply	29,995,433	30,897,734
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs <sup>3)</sup>	Whole Building, excl. tenant energy supply	kgCO <sub>2</sub> e (market based)	38,209,110	36,858,939	-3.5%
Indirect GHG emission (total) Scope 3.13				tenant energy supply	30,149,850	30,676,305
GHG emissions intensity (Scope 1+2)	GHG-Int	Whole Building, excl. tenant energy supply	kgCO <sub>2</sub> e/sqm (location based)	34.64	31.35	-9.5%
GHG emissions intensity (Scope 1+2+3.13)				Whole Building	54.27	51.66
GHG emissions intensity (Scope 1+2) LFL		Whole Building, excl. tenant energy supply	kgCO <sub>2</sub> e/sqm (market based)	36.13	32.39	-10.3%
GHG emissions intensity (Scope 1+2+3.13) LFL				Whole Building	59.50	52.96
GHG emissions intensity (Scope 1+2)		Whole Building, excl. tenant energy supply	kgCO <sub>2</sub> e/sqm (market based)	36.54	32.56 <sup>6)</sup>	-10.9%
GHG emissions intensity (Scope 1+2+3.13)				Whole Building	59.96	53.25 <sup>6)</sup>
GHG emissions intensity (Scope 1+2) LFL		Whole Building, excl. tenant energy supply	kgCO <sub>2</sub> e/sqm (market based)	36.53	33.87 <sup>6)</sup>	-7.3%
GHG emissions intensity (Scope 1+2+3.13) LFL				Whole Building	60.22	55.02 <sup>6)</sup>
Share of assets certified	Cert-Tot <sup>5)</sup>	Whole Building	% of portfolio certified	86	78	-9.41%

1) Includes electricity purchased from CA Immo for common areas and cooling throughout the building.

2) No purchase of district cooling in CA Immo's investment portfolio

3) GHG-Indir-Abs excludes emissions from consumption that is exclusively attributable to rental space (Scope 3.13 emissions)

4) The reported emissions are assigned to Scope 3, but these values do not represent the full Scope 3 emissions according to the GHG Protocol. Only Scope 3 category 13 "Downstream leased assets" is mapped.

5) By book value. Includes all asset classes. Please see page 62 for a detailed list of certified properties by type;

6) The 2020 market-based data differ slightly from the data published on the website in July 2021 because some of the energy suppliers' market-based emission factors were not available at that time. In these cases, as recommended in the GHG Protocol Corporate Standard, average site-based emission factors were used to fill gaps.

LFL: like-for-like

For information on CO<sub>2</sub> conversion factors and scope definition, see ESG Appendix on page 54-55.

Germany	Austria	CEE	Germany	Austria	CEE	Office	Hotel	Others <sup>7)</sup>
2019			2020			2020		
21,546,998	11,867,453	127,290,638	28,181,726	13,641,938	103,565,130	138,637,846	3,038,558	3,712,389
5,270,429	8,795,550	67,076,332	6,881,413	9,375,718	53,480,030	68,478,695	-	1,258,466
-	-	60,214,306	-	1,358,729	50,085,100	51,300,241	143,588	-
16,276,569	3,071,903	-	21,300,312	2,907,491	-	18,858,910	2,894,970	2,453,923
0%	0%	0%	8%	0%	0%	2%	0%	0%
21,546,998	9,580,838	123,140,522	20,917,712	9,500,388	103,565,130	133,983,230	-	-
5,270,429	7,723,950	64,605,062	5,475,876	8,117,252	53,480,030	67,073,158	-	-
-	-	58,535,460	-	-	50,085,100	50,085,100	-	-
16,276,569	1,856,888	-	15,441,835	1,383,136	-	16,824,972	-	-
10,279,360	7,274,604	28,496,031	19,670,628	11,106,247	29,852,470	53,137,106	4,248,327	3,243,912
8,853,922	6,263,984	28,496,031	11,119,960	7,480,531	29,852,470	47,582,049	-	870,912
1,425,438	1,010,620	-	8,550,668	3,625,716	-	5,555,057	4,248,327	2,373,000
0%	0%	0%	0%	0%	0%	0%	0%	0%
10,279,360	7,274,604	28,496,031	9,862,436	7,521,008	26,947,578	44,331,022	-	-
8,853,922	6,263,984	28,496,031	8,128,873	6,609,619	26,947,578	41,686,070	-	-
1,425,438	1,010,620	-	1,733,563	911,389	-	2,644,952	-	-
4,708,384	4,326,723	53,986,984	7,638,177	4,303,905	42,642,445	51,527,244	3,057,283	-
4,708,384	4,326,723	53,986,984	4,580,894	4,303,905	42,642,445	51,527,244	-	-
-	-	-	3,057,283	-	-	-	3,057,283	-
0%	0%	0%	0%	0%	0%	0%	0%	0%
4,708,384	4,326,723	47,886,534	4,580,894	4,303,905	42,642,445	51,527,244	-	-
4,708,384	4,326,723	47,886,534	4,580,894	4,303,905	42,642,445	51,527,244	-	-
-	-	-	-	-	-	-	-	-
165.54	91.24	211.44	166.61	120.59	182.45	172.94	153.88	280.08
102.81	100.50	150.74	97.27	93.71	130.55	121.03	N/A	55.57
168.21	122.01	209.91	162.96	119.01	182.45	174.20	N/A	N/A
102.81	100.50	149.25	99.28	101.50	130.55	122.18	N/A	N/A
865,636	795,468	9,925,507	842,289	791,359	7,840,666	9,474,314	-	-
3,410,850	2,370,276	31,857,342	4,337,545	2,642,255	28,153,023	34,801,150	-	331,673
5,970,549	620,591	23,404,293	9,523,003	1,240,597	20,134,133	27,431,904	2,193,918	1,271,912
1,992,818	1,334,696	34,881,596	2,401,793	1,617,661	32,839,486	36,644,471	-	214,469
5,970,549	775,009	23,404,293	9,189,851	747,462	20,738,991	27,614,517	1,789,876	1,271,912
23.35	15.13	42.11	22.31	15.21	37.30	31.98	N/A	8.66
47.30	18.97	65.70	44.70	19.02	58.16	52.33	32.78	73.80
23.35	16.53	42.26	22.76	16.54	37.30	32.39	N/A	N/A
47.30	18.97	66.21	45.70	18.46	58.16	52.96	N/A	N/A
15.60	11.36	45.16	13.97	10.67	42.16	33.31	N/A	5.60
41.05	13.53	68.75	37.91	11.07	63.65	54.32	26.66	73.80
15.60	11.36	45.39	12.92	11.70	42.16	33.87	N/A	N/A
41.05	13.53	69.34	36.16	12.43	63.65	55.02	N/A	N/A
84	34	95	69	24	100	80	64	0

<sup>7)</sup> These include a shopping center (Galleria, Vienna) and a museum (Hamburger Bahnhof, Berlin).

WASTE GENERATION AND WATER CONSUMPTION IN THE CA IMMO INVESTMENT PORTFOLIO 2019/2020

Indicator	EPRA Code	Boundaries	Unit of measure	Total portfolio		
				2019	2020	Change
Total waste		Whole Building	Tonnes	13,653	4,814	-64.7%
Weight of waste by disposal route (total)	Waste-Abs	Landfill with or without energy recovery	Tonnes	8,395	2,830	-66.3%
		Incineration with or without energy recovery		2,640	751	-71.5%
		Reuse		79	0	-99.9%
		Recycling		2,286	1,015	-55.6%
		Materials Recovery Facility		232	4	-98.3%
		Compost		7	33	366.9%
		Other		12	181	1,353.0%
		Total quantity recovery		5,257	1,984	-62.3%
		Weight of waste by disposal route (%)	Waste-Abs	Landfill with or without energy recovery	% disposal route	61%
Incineration with or without energy recovery				19%	16%	-19.3%
Reuse				1%	0%	-99.8%
Recycling				17%	21%	25.9%
Materials Recovery Facility				2%	0%	-95.3%
Compost				0%	1%	1,224.0%
Other				0%	4%	4,020.6%
Total quantity recovery				39%	41%	7.0%
Total waste LFL		Whole Building	Tonnes	13,619	4,509	-66.9%
Weight of waste by disposal route (total) LFL	Waste-LFL	Landfill with or without energy recovery	Tonnes	8,395	2,676	-68.1%
		Incineration with or without energy recovery		2,640	638	-75.8%
		Reuse		79	0	-99.9%
		Recycling		2,260	993	-56.1%
		Materials Recovery Facility		225	4	-98.3%
		Compost		7	24	235.3%
		Other		12	174	1,297.9%
		Total quantity recovery		5,224	1,832	-64.9%
		Weight of waste by disposal route (%) LFL	Waste-LFL	Landfill with or without energy recovery	% disposal route	62%
Incineration with or without energy recovery				19%	14%	-27.0%
Reuse				1%	0%	-99.8%
Recycling				17%	22%	32.7%
Materials Recovery Facility				2%	0%	-94.8%
Compost				0%	1%	912.9%
Other				0%	4%	4,122.8%
Total quantity recovery				38%	41%	6.0%
Waste intensity		Whole building	kg/ sqm	6.32	1.89	-70.1%
Waste intensity LFL		Whole building		6.46	2.05	-68.3%
Total water consumption	Water-Abs	Whole building <sup>1)</sup>	m <sup>3</sup>	585,313	417,488	-28.7%
Water consumption LFL	Water-LFL	Whole building <sup>1)</sup>		571,453	361,088	-36.8%
Building water consumption intensity	Water-Int	Whole Building	m <sup>3</sup> /sqm	0.44	0.28	-36.7%
Building water consumption intensity LFL	Water-Int	Whole Building		0.41	0.26	-37.0%

<sup>1)</sup> Municipal supply.

LFL: like-for-like



	Germany	Austria	CEE	Germany	Austria	CEE	Office	Hotel	Others <sup>2)</sup>
	2019			2020			2020		
	866	2,291	10,496	901	1,048	2,865	4,604	46	165
	0	2,166	6,229	0	849	1,981	2,676	0	154
	442	25	2,173	597	6	148	714	37	-
	68	-	12	-	-	0	0	-	-
	286	97	1,903	274	31	711	1,002	7	5
	54	2	176	-	0	4	4	-	-
	4	-	3	29	1	4	33	-	-
	12	-	0	1	161	18	174	1	5
	866	125	4,267	901	199	884	1,927	46	11
	0%	95%	59%	0%	81%	69%	58%	0%	93%
	51%	1%	21%	66%	1%	5%	16%	81%	0%
	8%	0%	0%	0%	0%	0%	0%	0%	0%
	33%	4%	18%	30%	3%	25%	22%	16%	3%
	6%	0%	2%	0%	0%	0%	0%	0%	0%
	0%	0%	0%	3%	0%	0%	1%	0%	0%
	1%	0%	0%	0%	15%	1%	4%	3%	3%
	100%	5%	41%	100%	19%	31%	42%	100%	7%
	866	2,291	10,463	764	883	2,862	4,509	-	-
	0	2,166	6,229	-	695	1,981	2,676	-	-
	442	25	2,173	484	6	148	638	-	-
	68	-	12	-	-	0	0	-	-
	286	97	1,877	260	25	708	993	-	-
	54	2	169	-	0	4	4	-	-
	4	-	3	19	1	4	24	-	-
	12	-	0	-	156	18	174	-	-
	866	125	4,234	764	188	881	1,832	-	-
	0%	95%	60%	0%	79%	69%	59%	N/A	N/A
	51%	1%	21%	63%	1%	5%	14%	N/A	N/A
	8%	0%	0%	0%	0%	0%	0%	N/A	N/A
	33%	4%	18%	34%	3%	25%	22%	N/A	N/A
	6%	0%	2%	0%	0%	0%	0%	N/A	N/A
	0%	0%	0%	3%	0%	0%	1%	N/A	N/A
	1%	0%	0%	0%	18%	1%	4%	N/A	N/A
	100%	5%	40%	100%	21%	31%	41%	N/A	N/A
	0.00	10.35	6.67	0.00	3.36	2.12	1.90	0.00	4.02
	0.00	10.35	6.87	0.00	3.24	2.18	2.05	N/A	N/A
	56,113	52,352	476,848	73,083	70,520	273,885	365,783	36,568	15,136
	56,113	52,352	462,988	36,804	50,399	273,885	361,088	-	-
	0.26	0.25	0.48	0.22	0.25	0.29	0.25	0.55	0.27
	0.26	0.25	0.48	0.17	0.24	0.29	0.26	N/A	N/A

<sup>2)</sup> Incl. a shopping center (Galleria, Vienna) and a museum (Hamburger Bahnhof, Berlin).

ENERGY, WATER CONSUMPTION AND CO<sub>2</sub> FOOTPRINT OF OWN-USED OFFICES 2019/2020

Indicator	EPRA Code	Unit of measure	2019	2020	% change
Total electricity consumption	Elec-Abs	kWh	140,019	131,335	-6.2
Thereof % from renewable sources		%	0%	44%	
Like-for-like electricity consumption	Elec-LFL	kWh	140,019	131,335	-6.2
Total energy consumption from district heating and cooling	DH&C-Abs	kWh	231,730	169,080	-27.04
Thereof % from renewable sources		%	0%	0%	
Like-for-like consumption from district heating and cooling	DH&C-LFL	kWh	231,730	169,080	-27.0
Total energy consumption from fuel <sup>2)</sup>	Fuels-Abs	kWh	0	0	0
Building energy intensity	Energy-Int	kWh/ sqm	83	67	-19.2
Direct GHG emission (total) Scope 1 <sup>2)</sup>	GHG-Dir-Abs	kgCO <sub>2</sub> e	0	0	0
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs	kgCO <sub>2</sub> e (location based)	90	75	-16.3
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs	kgCO <sub>2</sub> e (market based)	78	65	-16.7
Building GHG emissions intensity	GHG-Int	kgCO <sub>2</sub> e/sqm (location based)	20.07	16.80	-16.3
Building GHG emissions intensity	GHG-Int	kgCO <sub>2</sub> e/sqm (market based)	17.33	14.53	-16.2
Total water consumption <sup>3)</sup>	Water-Abs	m <sup>3</sup>	850	596	-29.8
Like-for-like water consumption <sup>3)</sup>	Water-LFL	m <sup>3</sup>	850	596	-29.8
Building water consumption intensity <sup>3)</sup>	Water-Int	l/ sqm	189.48	133.02	-29.8
Type and number of assets certified	Cert-Tot	Type and number	2 (DGNB Gold)	2 (DGNB Gold)	0

<sup>1)</sup> For the indicator energy consumption from district heating and cooling, the percentage from renewable sources is 0.

<sup>2)</sup> There is no fuel consumption in any own used office

<sup>3)</sup> Data relates to municipal supply.

LFL: like-for-like.

The table contains data on three own-used offices not located in CA Immo. Consumption data for the remaining seven own-used offices is included in the tables on page 56-59.

WASTE GENERATION IN OWN-USED OFFICES 2019/2020

Indicator	EPRA code	Boundaries	Unit of measure	2019	2020	Change <sup>2)</sup>	Like-for-like		
				2019	2020		2019	2020	Change
Weight of waste by disposal route (absolute)	Waste-Abs <sup>1)</sup>	Total Waste	Tonnes	31.38	31.38	0%	31.38	31.38	0%
		Landfill with or without energy recovery		0.00	0.00	0%	-	-	-
		Incineration with or without energy recovery		6.41	6.41	0%	6.41	6.41	0%
		Reuse		-	-	-	-	-	-
		Recycling		24.74	24.74	0%	24.74	24.74	0%
		Materials Recovery Facility		-	-	-	-	-	-
		Compost		-	-	-	-	-	-
		Other		0.23	0.23	0%	0.23	0.23	0%
		Total quantity recovery		31.38	31.38	0%	31.38	31.38	0%
Weight of waste by disposal route (%)	Waste-Abs <sup>1)</sup>	Landfill with or without energy recovery	% disposal route	0%	0%	-	-	-	-
		Incineration with or without energy recovery		20%	20%	-	20%	20%	-
		Reuse		-	-	-	-	-	-
		Recycling		79%	79%	-	79%	79%	-
		Materials Recovery Facility		-	-	-	-	-	-
		Compost		-	-	-	-	-	-
		Other		1%	1%	-	1%	1%	-
		Total quantity recovery		100%	100%	-	100%	100%	-

<sup>1)</sup> Waste data by weight was not available for Klaus-Mann-Platz 1 (CA Immo branch office in Munich);

<sup>2)</sup> Waste disposal in the rented office space is handled by the landlord. Due to the lack of access to specific waste disposal data, the waste volume for the building as a whole can only be determined on the basis of the number of waste containers and the frequency with which they are emptied, of which the proportionate waste volume can be determined by CA Immo on the basis of the share of our rental space in the total rental space of the building. Since the same input data (number of containers, frequency of emptying, proportion of rental space) was available in both years under review, the result is unchanged waste volumes.

COVERAGE OF THE CA IMMO INVESTMENT PORTFOLIO 2019/2020 <sup>1)</sup>

Indicator	EPRA Code	2019			2020		
		Area <sup>2)</sup>	Number <sup>3)</sup>	Coverage <sup>4)</sup>	Area <sup>2)</sup>	Number <sup>3)</sup>	Coverage <sup>4)</sup>
<b>Total electricity consumption</b>							
Total energy consumption from electricity	Elec-Abs	1,421,104 sqm	56 out of 56	100%	1,607,728 sqm	65 out of 67	99%
Landlord obtained, General electricity <sup>5)</sup>		1,357,552 sqm	53 out of 53	100%	1,422,963 sqm	55 out of 55	100%
Landlord obtained, tenant area (submetered)		992,139 sqm	35 out of 36	94%	1,026,788 sqm	35 out of 35	100%
Tenant obtained, tenant area		247,688 sqm	14 out of 20	67%	369,453 sqm	20 out of 32	62%
<b>Electricity consumption LFL</b>							
Total energy consumption from electricity	Elec-LFL	1,393,953 sqm	55 out of 55	100%	1,399,217 sqm	55 out of 55	100%
Landlord obtained, General electricity <sup>5)</sup>		1,330,401 sqm	52 out of 52	100%	1,335,665 sqm	52 out of 52	100%
Landlord obtained, tenant area (submetered)		964,988 sqm	34 out of 34	100%	964,988 sqm	34 out of 34	100%
Tenant obtained, tenant area		247,688 sqm	14 out of 14	100%	252,953 sqm	14 out of 14	100%
<b>Consumption from district heating and cooling</b>							
Whole building <sup>5)</sup>	DH&C-Abs	723,418 sqm	29 out of 29	100%	939,967 sqm	38 out of 40	99%
Landlord obtained, whole building		659,866 sqm	26 out of 26	100%	779,133 sqm	30 out of 30	100%
Tenant obtained, whole building		63,552 sqm	3 out of 3	100%	160,834 sqm	8 out of 10	95%
<b>Consumption from district heating and cooling LFL</b>	DH&C-LFL						
Whole building <sup>5)</sup>		723,418 sqm	29 out of 29	100%	728,681 sqm	29 out of 29	100%
Landlord obtained, whole building		659,866 sqm	26 out of 26	100%	665,130 sqm	26 out of 26	100%
Tenant obtained, whole building		63,552 sqm	3 out of 3	100%	63,552 sqm	3 out of 3	100%
<b>Energy consumption from fossil fuels</b>	Fuels-Abs						
Whole building		697,686 sqm	27 out of 27	100%	663,048 sqm	26 out of 27	98%
Landlord obtained, whole building		697,686 sqm	27 out of 27	100%	643,830 sqm	25 out of 25	100%
Tenant obtained, whole building		0 sqm	0 out of 0	N/A	19,218 sqm	1 out of 2	63%
<b>Energy consumption from fossil fuels LFL</b>	Fuels-LFL						
Landlord obtained, whole building		643,830 sqm	25 out of 25	100%	643,830 sqm	25 out of 25	100%
Tenant obtained, whole building		0 sqm	0 out of 0	N/A	0 sqm	0 out of 0	N/A
<b>Building energy intensity</b>	Energy-Int	1,421,104 sqm	56 out of 56	100%	1,396,241 sqm	55 out of 67	86%
<b>Building energy intensity landlord-obtained <sup>6)</sup></b>		1,357,552 sqm	53 out of 53	100%	1,422,963 sqm	55 out of 67	88%
<b>Direct GHG emission (total) Scope 1</b>	GHG-Dir-Abs	697,686 sqm	27 out of 27	100%	643,830 sqm	25 out of 25	100%
<b>Indirect GHG emission (total) Scope 2</b>	GHG-Indir-Abs	1,357,552 sqm	53 out of 53	100%	1,422,963 sqm	55 out of 55	100%
<b>Indirect GHG emission (total) Scope 3</b>	GHG-Indir-Abs	1,301,628 sqm	50 out of 56	92%	1,400,955 sqm	56 out of 67	86%
<b>Building GHG emissions intensity (Scope 1+2)</b>	GHG-Int <sup>5)</sup>	1,357,552 sqm	53 out of 53	100%	1,422,963 sqm	55 out of 55	100%
<b>Building GHG emissions intensity (Scope 1+2+3.13)</b>		1,301,628 sqm	50 out of 56	92%	1,396,241 sqm	55 out of 67	86%
<b>Water consumption</b>	Water-Abs	1,326,622 sqm	52 out of 56	93%	1,494,178 sqm	59 out of 67	92%
<b>Water consumption LFL</b>	Water-LFL	1,393,953 sqm	55 out of 55	100%	1,399,217 sqm	55 out of 55	100%
<b>Building water consumption intensity</b>	Water-Int	1,326,622 sqm	52 out of 56	93%	1,494,178 sqm	59 out of 67	92%
<b>Weight of waste by disposal route (absolute and %)</b>	Waste-Abs	1,326,622 sqm	52 out of 56	93%	1,494,178 sqm	59 out of 67	92%
<b>Weight of waste by disposal route (abs. and %) LFL</b>	Waste-LFL	1,299,471 sqm	51 out of 51	100%	1,304,735 sqm	51 out of 51	100,00%
<b>Waste intensity</b>		1,326,622 sqm	52 out of 56	93%	1,494,178 sqm	59 out of 67	92%
<b>Waste Intensity LFL</b>		1,299,471 sqm	51 out of 51	100%	1,304,735 sqm	51 out of 51	100%
<b>Type and number of assets certified</b>	Cert-Tot <sup>7)</sup>	1,143,886 sqm	44 out of 56	80%	1,217,589 sqm	48 out of 67	75%

1) This table shows the lettable area, number of buildings and percentage coverage of the total building stock (according to the definition of the scope of the report on page 54-55) on which the respective consumption data in the table on page 56-59 are based)

2) Gross internal area of the buildings surveyed

3) Number of applicable properties. Compared to 2019, the scope of the analysed 2020 portfolio was expanded to include alle asset classes (hotel, retail, others) in addition to the office asset class. The total number of investment buildings (67 buildings) also includes two single-tenant buildings for which we have no consumption data.

4) Coverage of the total area

5) Landlord obtained

6) Total building, excluding tenant energy supply

## COVERAGE OF THE CA IMMO OWN-USED OFFICES 2019/2020

Indicator	EPRA Code	2019		2020	
		Office space	Coverage	Office space	Coverage
Total electricity consumption	Elec-Abs	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Like-for-like electricity consumption	Elec-LFL	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Total energy consumption from district heating and cooling	DH&C-Abs	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
LFL consumption from district heating and cooling	DH&C-LFL	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Total energy consumption from fossil fuels <sup>1)</sup>	Fuels-Abs	0	0	0	0
Building energy intensity	Energy-Int	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	0	0	0	0
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Building GHG emissions intensity	GHG-Int	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Total water consumption	Water-Abs	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Like-for-like water consumption	Water-LFL	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Building water consumption intensity	Water-Int	4,484 sqm	3 out of 3	4,484 sqm	3 out of 3
Weight of waste by disposal route (absolute and %)	Waste-Abs	3,583 sqm	2 out of 3	3,583 sqm	2 out of 3
Like-for-like Weight of waste by disposal route (absolute and %)	Waste-LFL	3,583 sqm	2 out of 2	3,583 sqm	2 out of 2
Type and number of assets certified	Cert-Tot	3,583 sqm	2 von 3	3,583 sqm	2 von 3

<sup>1)</sup> There is no energy consumption from fossil fuels in any of the own-used offices

CERTIFICATION OF THE CA IMMO INVESTMENT PORTFOLIO – EPRA CERT-TOT<sup>1)</sup>

Building Certification	2018 <sup>1)</sup>	2019 <sup>1)</sup>	2020 <sup>2)</sup>	2021 <sup>2)</sup>
<b>BREEAM - Excellent</b>				
Coverage in sqm	112,451	150,333	80,990	115,578
Number of buildings	4	5	2	3
<b>BREEAM - Very good</b>				
Coverage in sqm	129,943	171,317	265,128	280,176
Number of buildings	8	10	14	14
<b>BREEAM - Interim</b>				
Coverage in sqm	0	0	78,029	43,462
Number of buildings	0	0	3	2
<b>Leed - Platinum</b>				
Coverage in sqm	145,589	144,728	144,723	103,466
Number of buildings	5	5	5	3
<b>Leed - Gold</b>				
Coverage in sqm	262,536	255,733	160,884	185,846
Number of buildings	13	13	8	9
<b>DGNB - Platinum</b>				
Coverage in sqm	48,335	85,418	106,365	106,383
Number of buildings	3	5	6	6
<b>DGNB - Gold</b>				
Coverage in sqm	104,680	81,413	99,951	117,552
Number of buildings	7	6	7	9
<b>Total coverage in sqm</b>	<b>803,534</b>	<b>888,942</b>	<b>936,070</b>	<b>952,463</b>
<b>Total number of buildings</b>	<b>40</b>	<b>44</b>	<b>45</b>	<b>46</b>

<sup>1)</sup> Basis: office properties, Gross leasable area (GLA) in sqm

<sup>2)</sup> Basis: all asset classes, GLA



## SOCIAL UND GOVERNANCE PERFORMANCE MEASURES ACCORDING TO EPRA

Social	EPRA Code	Chapter	Unit of measure / Definition	Coverage	31.12.2021
Gender diversity	Diversity-Emp	Corporate Governance Report: Page 46	% of employees	Supervisory Board <sup>1)</sup>	64% Male 36% Female
				Executive Board	100% Male 0% Female
				Managers <sup>2)</sup>	70% Male 30% Female
				Employees	45% Male 55% Female
Gender pay	Diversity-Pay <sup>3)</sup>	ESG Report: Page 31, 33-35	Ratio in %	Supervisory Board	Average: 0 Median: 0
				Executive Board <sup>4)</sup>	0
				Managers <sup>2)</sup>	-0.3
				Employees	6.4
					<b>2020</b>
Performance appraisals	Emp-Dev	ESG Report: Page 31-32	% of total workforce	All employees	98
New hires	Emp-Turnover		Total number		46
Turnover	H&S-Emp		Rate in % <sup>5)</sup>		10
Injury rate <sup>7)</sup>			Total number (Exits)		43
Lost day rate <sup>8)</sup>	H&S-Asset	ESG Appendix: Page 64	Rate in % <sup>6)</sup>	9.7	
Absentee rate <sup>9)</sup>			Rate in %	0%	
Fatalities <sup>10)</sup>	Emp-Training		Rate in %	0%	
Training and development			Number	2%	
			Average hours of training per employee	Men: 6.4 Women: 6.5	
Health and safety assessments	H&S-Asset	ESG Report: Page 28-29	Percentage of buildings (by rentable area) inspected for health and safety issues (e.g. fire safety, water quality)	% of total investment portfolio <sup>11)</sup> (by sqm)	95% (DE: 100%, AT: 93%, CEE: 93%)
Health and safety compliance	H&S-Comp	Page 28-29, 32-33	All legal requirements are complied with, and any deficiencies identified are rectified immediately in all properties (100%)	Number of defects detected	0
Community engagement	Comty-Eng	Page 36	Share of properties (by rentable area) located in urban districts developed by CA Immo	% of total investment portfolio (by sqm)	31% (DE: 60%, AT: 43%, CEE: 12%)
<b>Governance</b>					
Composition of the highest governance body	Gov-Board	Corporate Governance Report: Page 41-47	Total number of Management Board Members	Management Board	3
			Total number of Supervisory Board members (shareholder representatives independent of the Company or the Board of Management)		7
			Total number of Supervisory Board members (capital representatives independent of the main shareholder)	Supervisory Board	4
			Average tenure (years) of Supervisory Board <sup>12)</sup>	Supervisory Board	4
			Supervisory Board Members <sup>13)</sup> with competencies relating to environmental and social topics	Supervisory Board	11
Nominating and selecting the highest governance body	Gov-Select		Description	Supervisory Board	Page. 47
Process for managing conflicts of interest	Gov-CoI		Description	Supervisory Board and Management Board	Page 47

<sup>1)</sup> Total Supervisory Board, incl. 7 shareholder and 4 employee representatives

<sup>2)</sup> Managers include Group managers, Managing Directors of the regional offices, heads of departments, divisional heads, team leaders

<sup>3)</sup> Difference in average total compensation (base salary and bonus) per employee category (function, level, country) of women and men in %

<sup>4)</sup> The Management Board is 100% male

<sup>5)</sup> New hire rate: new hires 2020 / average employees 2020 (headcount)

<sup>6)</sup> Staff turnover: staff leaving in 2020 / average employees in 2020 (headcount)

<sup>7)</sup> Injury rate: number of injuries & occupational accidents / total hours worked by all employees

<sup>8)</sup> Lost day rate: Number of absence days due to injuries due to accidents at work / total working time of all employees in hours

<sup>9)</sup> Absentee rate: total number of absence days (illness) / total working time of all employees in days

<sup>10)</sup> Fatalities: Number of deaths due to occupational disease or accident

<sup>11)</sup> As at 31.12.2021; excl. buildings acquired, completed or intended for sale in the course of the financial year 2021.

<sup>12)</sup> General average appointment period <sup>13)</sup> Independent / non-executive Supervisory Board Members

## INFORMATION ON CA IMMO EMPLOYEES

TYPES OF EMPLOYMENT AND WORK MODELS <sup>1)</sup>

Performance measures	Gender	Unit of measure	31.12.2020	31.12.2021
<b>Employment</b>				
Total employment	Female	HC	223	227
	Male	HC	214	214
	<b>Total</b>	<b>HC</b>	<b>437</b>	<b>441</b>
New hires	Female	HC	27	21
	Male	HC	41	25
	<b>Total</b>	<b>HC</b>	<b>68</b>	<b>46</b>
Leavings	Female	HC	13	19
	Male	HC	26	24
	<b>Total</b>	<b>HC</b>	<b>39</b>	<b>43</b>
Fluctuation	Female	HC	6%	8%
	Male	HC	12%	11%
	<b>Total</b>	<b>HC</b>	<b>9%</b>	<b>10%</b>
<b>Employment contracts<sup>2)</sup></b>				
Full-time		HC	364	363
Part-time		HC	47	47
Unpaid leave		HC	26	31
	<b>Total</b>	<b>HC</b>	<b>437</b>	<b>441</b>
Temporary employees		HC	0	0
All-in		HC	400	419
<b>Health</b>				
Occupational diseases		Number/year	0	0
Occupational accidents		Number/year	2	2
<b>Education &amp; training</b>				
Number of employees trained		HC	437	441
Percentage of trained employees		%	100	100
Training time in hours		Hours/year	4,892	2,862
<b>Social dialogue</b>				
Number of collective agreements		Number	0	0
Bargaining agreements		Number	8	6
Number of meetings of the works council with the management board		Number/year	4	4

<sup>1)</sup> Excl. joint ventures; HC: Headcount, Calculations according to the GRI guidelines (GRI 401-1, 402)



## RESOURCE CONSERVATION & CIRCULAR ECONOMY

Initiatives we take serve to cut resource consumption and promote the re-use and recycling of materials and waste throughout the lifecycle of our buildings.



## SUSTAINABLE PROCUREMENT & SUPPLY CHAIN

Our procurement process upholds high sustainability standards in the course of development projects with a range of environmental and social obligations imposed on contractors and suppliers across the supply chain.

As a leading player in Europe's real estate sector, we unreservedly support the climate goals of the United Nations and the transition to a sustainable economy.



## CLIMATE & ENERGY

We have set ourselves the target of cutting our energy consumption and carbon footprint in the construction and operation of our buildings while building the resilience of our portfolio against climate risks.



## HEALTH & SAFETY

We create safe, inclusive and attractive working environments for our tenants and employees. We support our employees by taking account of their needs, health and individuality.



## BUSINESS ETHICS, CORPORATE GOVERNANCE & COMPLIANCE

Throughout our sphere of influence, we do business in accordance with principles of responsible corporate management, transparency and compliance with social, environmental and business-related regulations.



## SUSTAINABLE URBAN DISTRICT DEVELOPMENT

We transform old brownfield sites and inner city areas formerly utilised for industrial purposes into modern, mixed-use urban city districts which are attractive, integrated, accessible and offer a high quality of life. In the process we take care to protect biodiversity and establish sustainable infrastructure.





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## CONTACT

CA Immobilien Anlagen AG  
Mechelgasse 1  
1030 Wien  
Tel +43 1 532 59 07-0  
office@caimmo.com  
www.caimmo.com

Sustainability  
Tel. +43 1 532 59 07- 0  
sustaninability@caimmo.com

Corporate Communications  
Tel. +43 1 532 59 07-0  
presse@caimmo.com

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## DISCLAIMER

This Annual Report contains statements and forecasts which refer to the future development of CA Immobilien Anlagen AG and their companies. The forecasts represent assessments and targets which the Company has formulated on the basis of any and all information available to the Company at present. Should the assumptions on which the forecasts have been based fail to occur, the targets not be met or the risks set out in the risk management report materialise, then the actual results may deviate from the results currently anticipated. This Annual Report does not constitute an invitation to buy or sell the shares of CA Immobilien Anlagen AG.

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## IMPRINT

Published by: CA Immobilien Anlagen AG  
1030 Vienna, Mechelgasse 1  
Text: Susanne Steinböck, Christoph Thurnberger  
Claudia Höbart, Julian Wöhrle, Jasmin Lettner  
Layout: Susanne Steinböck, Jasmin Lettner  
Graphic design and setting: WIEN NORD Serviceplan GmbH & Co. KG  
Photos: CA Immo, Marcin Bambit, B+E Fotografie, Andreas Hofer,  
Christoph Knoch, Studio Horák, Manfred Zentsch  
Coverpage: BauFELD 2, Berlin  
Visualizations: bünck + fehse, Dorte Mandrup, Nightnurse Images AG,  
StudioA  
Production: 08/16  
This report has been produced inhouse with firesys

We ask for your understanding that gender-conscious notation in the texts of this Annual Report largely had to be abandoned for the sake of undisturbed readability of complex economic matters.





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