

SUSTAINABILITY

2019-2022 RESPONSIBLE INVESTMENT STRATEGY

By investing in sustainable buildings and public realm, we place an emphasis on people.

Following the progress we have made since 2016 and in reviewing industry best practice together with feedback from investors, employees, occupiers and other stakeholders, we have prepared a new Responsible Investment Strategy for the period from 2019 to 2022 with three primary pillars.

These pillars, set out below, reflect how we believe commercial real estate will evolve over the course of the next decade and are the basis to continue to position IPUT as an industry leader in sustainable business practice.

<p>1 Climate Action</p> <hr style="border: 1px solid white;"/> <p>Net zero operational emissions from our directly managed portfolio by 2025.</p> <p>Our 2020 target is to ensure that all electricity procured by our directly managed sites is 100% renewable.</p>	<p>2 Circular Economy</p> <hr style="border: 1px solid white;"/> <p>Design buildings and processes to optimise materials to remove waste.</p> <p>Our initial target, for 2021, is to increase recycling rates to 75% across all directly managed sites.</p>	<p>3 Health and Wellbeing</p> <hr style="border: 1px solid white;"/> <p>Tools and initiatives to enhance the user experience of an IPUT building.</p> <p>Our 2020 target is to roll out placemaking initiatives at Wilton Park and across our wider portfolio.</p>
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PERFORMANCE HIGHLIGHTS

We continue to work to reduce greenhouse gas emissions across the portfolio.

A portion of this reduction is due to buildings being sold or exiting operations as part of our redevelopment pipeline. Like-for-like emissions within IPUT's direct control reduced by 16% year on year, the result of improvements in energy management across our sites.

that an accurate assessment of these emissions, which we can influence but are outside our direct control, are essential to our longer term net zero emissions strategy and ensuring that we positively contribute to addressing the climate crisis. In the tables below, we include a more comprehensive understanding of our Scope 3 emissions. During 2020, we will continue to refine this detail to also include the embodied carbon in our developments.

During 2019, we began to deepen our assessment of Scope 3 value chain emissions from our occupiers and other indirect sources. We believe

	2018	2019
SCOPE 1		
Emissions from natural gas combustion and refrigerant top ups	1,736 t CO ₂ e	1,379 t CO₂e
SCOPE 2		
Emissions from purchased electricity and district steam (using location-based)	3,430 t CO ₂ e	1,957 t CO₂e
SCOPE 3		
Emissions from third parties in value chain with estimations (using location-based)	31,014 t CO ₂ e	31,438 t CO₂e
TOTAL SCOPE 1, 2 AND 3	36,180 t CO₂e	34,774 t CO₂e

OUR SUSTAINABILITY JOURNEY

