

# Global Sustainability Report 2020

## Highlights

**-23%**

Carbon reduction  
Since 2015

**Top 3%**

Out of 964 real  
estate funds in  
GRESB



**90%**

Of total buildings with a  
green building certification

**9%**

Buildings powered by  
low-carbon energy



# We believe in making communities better than we found them



For 60-years, Oxford has been connecting people to exceptional places.

Being a leader in sustainability plays a critical role in how we cultivate these connections, ensuring our positive impact extends beyond the walls of our buildings.

Property-by-property, our teams set clear and transparent objectives to hold ourselves accountable. We do a lot of

small things, and many big things too, that come together to make a difference today and into the future.

## Here are a few highlights from our efforts in 2019:

- We have 23% less carbon emissions on a per square foot basis than in 2015, well on our way to achieving a 30% reduction by 2025.

- Our rooftop solar footprint now totals more than 200,000 square feet, working towards our target of 1 million square feet by 2024.
- More than 90% of our buildings have achieved an industry-leading green building certification.
- The Global Real Estate Benchmark (GRESB) ranked our sustainability performance in the top 3% of more than 950 funds.

We believe in making communities better than we found them. Our sustainability efforts reflect what matters most to our local stakeholders: Climate & Energy, Wellbeing, Materials & Resources and Communities.

There is a lot more we can do—and will do—as we deliver local results on a global scale.

**Michael Turner,**  
**President, Oxford Properties**

## Guiding principles

### 1. Leadership

We strive to be recognized by our customers, employees, shareholder, partners, and the market-at large as an industry leader in sustainability.

### 2. Performance

We continuously measure and benchmark our sustainability performance, and drive improvements.

### 3. Innovation

We foster innovation in technology and building management practices aimed at higher levels of sustainability.

### 4. Credibility

We follow recognized high standards, work with industry-leading service providers, and engage in credible initiatives in our pursuit of sustainability.

### 5. Risk & opportunities

We actively monitor and take action around the market, regulation and economic issues related to and arising from sustainability.

### 6. Transparency & engagement

We conduct ourselves in a transparent manner and engage our shareholder, partners, customers, employees, and service providers as active participants in pursuit of higher levels of sustainability.



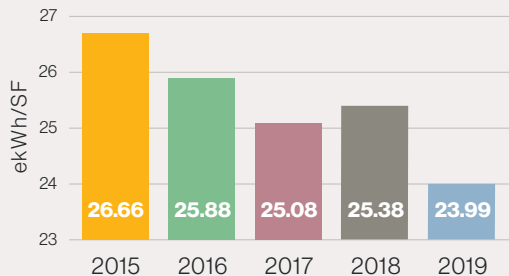


# Climate & energy

Our commitment: we will be a leader in the development and operation of energy efficient, low-carbon buildings.

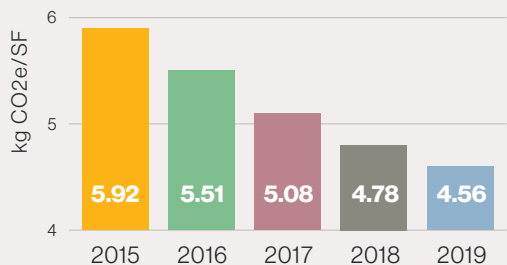
## Highlights

### Energy intensity



\*Global office, retail, residential, hotels portfolio.

### Carbon emissions intensity



\*Global office, retail, residential, hotels portfolio.  
Reductions of 23% since 2015 on track with target (-30% by 2025).

### Carbon emissions

**253,259** Metric tonnes (MT) CO<sub>2</sub>e

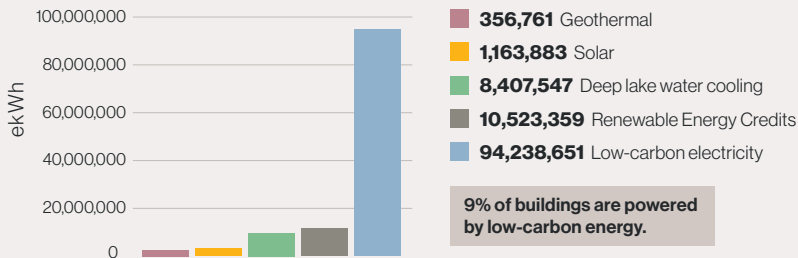
#### SCOPE 1

**87,312** MT CO<sub>2</sub>e

#### SCOPE 2

**165,947** MT CO<sub>2</sub>e

### Low-carbon energy



**9% of buildings are powered by low-carbon energy.**

\*Low-carbon energy is defined as solar, geothermal, deep lake water cooling, Renewable Energy Credits, and electricity from grids with less than 15g CO<sub>2</sub> / ekWh.

# Wellbeing

Our commitment: we will incorporate world-class features and amenities in our buildings that support the success of our customers and help them live healthy and active lives.

## Highlights

### Wellbeing features and amenities

**100%** Indoor air quality testing

**98%** Fitness amenities & classes

**95%** Healthy food options

**87%** Shared space (indoor/outdoor)

**76%** Secure bike storage

**71%** Accessible stairwells

\*Percentage of buildings across our global office and retail portfolio.

### Building community in strides

In 2019, we introduced an outdoor running program known as Oxford Stride. Run clubs were offered as a complimentary amenity to customers throughout the spring and summer months at Oxford office buildings in Calgary, New York, Toronto, Vancouver and Washington, DC. The clubs met for a multi-week series designed to engage customers socially and to promote wellbeing. The program was open to various levels, including those just learning to run.

Runs were led through some notable landmarks in each respective city, including Central Park, the Washington Monument, Stanley Park, Canoe Landing Park, and along the Eau Claire River. Our run clubs built a sense of community among our customers and offered a chance to get to know new faces in the building while enjoying the outdoors.



**-12%** Reduction in lost time accident rate since 2015 (Employees, Canada)

# Materials & resources

Our commitment: we will manage resources responsibly and critically evaluate the environmental and health aspects of the materials and resources we procure and use in our buildings.

### Achievements

#### Waste diversion

16,177 MT

Total landfill or incineration

42%

% Landfill or incineration

22,290 MT

Total recycling

58%

% Recycling

\*Global office, retail, and hotels portfolio.

#### Water intensity

105

100

95

90

85

80

75

L/VSF

2015

2016

2017

2018

2019

99.34

96.51

91.88

83.06

90.60

\*Global office, retail, and hotels portfolio.

#### Restricted materials list pilot

We are one year into a pilot to accelerate the use of healthy materials as substitutes for materials of concern in our buildings. Five projects are currently underway across our global office, retail, residential, and hotels portfolio.

1. Formaldehyde

2. Antimicrobials

3. Halogenated flame retardants

4. Phthalates

5. Highly fluorinated chemicals

# Community

We will engage our stakeholders, create outstanding buildings and places, and give back to our communities.

### Highlights

#### Green building certifications

100% BOMA Best (Canada retail)

100% Green Key (Canada hotels)

95% LEED (North America office)

78% BREEAM (UK), DGBN (GER), HQE (FRA) (Europe office & retail)

62% LEED | CRBP | Toronto Green Standard (Canada residential)

#### Salon Bleu for Autism


In May 2019 at **Quartier DIX30**, our 2.7M SF retail property in Quebec, Canada, we launched Salon Bleu – a permanent drop-in space for families living with autism.

This space was designed in consultation with Autisme Montérégie to meet the needs of families and their children visiting the mall to use as a quiet gathering place, and to host learning sessions.

Ensuring that people with autism can fully develop in society is an important cause to **Quartier DIX30**. This marks one of many initiatives held by Oxford to support families living with autism, such as offering quiet, low-sensory events.

#### Standing up for inclusion and diversity

Oxford is committed to supporting an inclusive and diverse workplace, and that extends to the buildings we manage. **Square One Shopping Centre** in Ontario, Canada participates in the “Safe Place” Program in support to the LGBTQIA+ community. A Safe Place sticker is placed prominently on the front window to notify members of the LGBTQIA+ community that this business is committed to providing safety, shelter and assistance in the face of hate motivated crimes and incidents.



Our shopping centres across Canada have also opened universal and all-gender bathrooms, providing inclusive options for everyone, including transgender people and people of diverse gender identities and expressions.



# Sustainability in action

## Sparking solar savings

Oxford's commitment to reduce carbon emissions sparked our pledge to create 1 million SF of rooftop solar by 2024. We are on track to reach our target, with over 200,000 SF of solar installed across our North American retail and office portfolios. Our first significant solar project, at **Yorkdale Shopping Centre** in Toronto, features 600 solar panels generating over 230,000 kWh of clean electricity/year – equivalent to three months of interior and exterior lighting at the property.

**Les Galeries de la Capitale** followed shortly after and installed almost 80,000 SF of rooftop solar, generating 568,000 kWh in 2019. Solar panels were also recently installed at **Scarborough Town Centre** (54,000 SF) and **Square One Shopping Centre** (50,000 SF), and have already generated 120,000 kWh and 110,000 kWh respectively, in less than 6 months. Two buildings in Washington DC, **1101 New York Ave** and **Gallery Place**, installed 10,000 SF and produce just over 100,000 kWh combined annually.







## Opting for carbon-friendly materials

How does a building reduce its embodied carbon emissions? This is what the property team set out to achieve at **347 Kent Street** in Sydney, Australia, as part of a net zero carbon project to reduce embodied carbon emission intensity by 50% by 2040. Embodied carbon considers the carbon footprint of materials throughout the supply chain. The project finds embodied carbon emission reductions by identifying carbon-friendly alternatives. The result – a 17% reduction in embodied carbon emissions (~2,040 tonnes of avoided CO<sub>2</sub>). Some of the key initiatives undertaken were the re-use of ceiling grids; the adoption of fly-ash replacement concrete mix; 100% secondhand formwork; recycled content re-bar; re-purposed steel temporary structures; and retaining a heritage façade.

## A dry take on organics

In 2019, the team at **Fairmont Chateau Lake Louise** set out to find a viable recycling solution for the hotel's organic waste. The hotel resides deep within Banff National Park (a UNESCO World Heritage Site) and while this represents much of the appeal, it also limits its resources and accessibility. They installed an on-site organic waste dehydrator which turns leftover food into biomass. This biomass is then used to fuel a set of boilers in the city of Calgary. The hotel's dehydrator processes 1 MT of dehydrated organic waste per day, which generates ~165 kWh of energy per day – equivalent to removing 2,000 garbage bags from the landfill in one year. It not only converts the organic waste into a viable energy source, it also reduces the weight of the waste by five times, resulting in reduced storage and hauling costs, and decreased waste from landfills.



Targets	Status
 Climate & energy	<b>Carbon emissions</b> Reduce scope 1 & 2 carbon emissions, on a per square foot basis, by 30% by 2025. (2015 base year) (All regions, all asset classes) <span>✓</span>
	Procure electric vehicles for all new Oxford light duty/passenger fleet vehicles. (Ongoing) (All regions, all asset classes) <span>→</span>
	<b>Net zero carbon</b> Pilot the CaGBC Zero Carbon Building (ZCB) Standard for two new development projects to reduce carbon emissions. (2021) (Canada, Office) <span>✓</span>
	<b>NEW!</b> Develop low carbon playbooks for all major mixed-use development projects. (2022) (All regions, Mixed-use) <span>✓</span>
	<b>Renewable energy</b> Develop 1,000,000 square feet of rooftop solar projects. (2024*) (Global, Retail/Industrial/office) *target extended <span>✓</span>
	Pilot a rooftop solar project to increase renewable energy generation. (2020) (US, Office) <span>✓</span>
 Wellbeing	<b>Indoor air quality</b> Conduct global best practice annual indoor air quality testing and develop action plans where required. (Ongoing) (All regions, Office) <span>→</span>
	<b>Customer satisfaction</b> Conduct periodic customer satisfaction surveys and drive property level continual improvement. (Ongoing) (All regions, all asset classes) <span>→</span>
	<b>Customer information</b> Provide building and surrounding area well-being information to customers. (Ongoing) (All regions, all asset classes) <span>→</span>
 Materials & resources	<b>Waste reduction</b> Achieve 70% diversion from landfill & incineration. (2019) (Canada, Office) <span>✓</span>
	Achieve 50% diversion from landfill & incineration. (2019) (US, Office)* <i>*Diversion rates lower than expected due to new acquisitions and various local recycling markets.</i> <span>⊖</span>
	Achieve 60% diversion from landfill & incineration. (2019) (Canada, Retail) <span>✓</span>
	Achieve 50% diversion from landfill & incineration. (2019) (Europe, all asset classes) <span>✓</span>
	<b>NEW!</b> Achieve 55% diversion from landfill & incineration. (2020) (Canada, Hotels) <span>✓</span>
	<b>NEW!</b> Achieve 30% diversion from landfill and incineration. (2020) (Australia, Office) <span>✓</span>
	<b>NEW!</b> Develop and implement asset level waste reduction plans. (All regions, all asset classes) <i>Note: waste diversion targets are reviewed annually.</i> <span>✓</span>
	<b>Organics</b> Develop and implement a program to divert organics from landfill where feasible. (Ongoing) (All regions, all asset classes) <span>→</span>
	<b>Water reduction</b> Achieve 10% reduction in potable water use by 2020. (2015 base year) (North America, all asset classes) <span>✓</span>
	<b>Environmental &amp; health product declarations</b> Request LEED v4 compliant EPDs (Environmental Product Declarations) and LEED v4 compliant HPDs (health product declarations) for construction materials on all major renovation and new development projects. (Ongoing) (Canada/US, all asset classes) <span>→</span>
 Community	<b>Volunteer days</b> Support employees to engage in at least one dedicated volunteer day/year. (Ongoing) (All regions, all asset classes) <span>→</span>
	<b>Community programming</b> Cultivate spaces for philanthropic, entrepreneurial, and artistic partnerships within our leasable and common areas. (Ongoing) (All regions, Office, Retail) <span>→</span>
	<b>Real estate education leadership</b> Engage future generations on the benefits and values of the real estate industry through educational institutions and industry associations. (Ongoing) (All regions, all asset classes) <span>→</span>
	<b>Green building certifications</b> <b>LEED</b> – Increase certified office space to 95%. (2019) (Canada/US, Office) <span>✓</span>
	<b>BOMA Best</b> – Achieve 100% certification. (2019) (Canada, Retail) <span>✓</span>
	<b>Green Key</b> – Achieve 100% certification. (2019) (Canada, Hotels) <span>✓</span>
	<i>Note: Green building certification targets are reviewed annually.</i>
<span>✓</span> Achieved <span>→</span> In progress	<span>→</span> Ongoing <span>⊖</span> Not achieved Target status is as of December 31, 2019. Achieved targets are adjusted or removed in future years; in progress targets are on track and projected to be achieved by target year; ongoing targets continue into future years; not achieved targets are evaluated and adjusted or extended. New targets are added annually.

## About this report

Oxford Properties Group connects people to exceptional places, and is the owner, developer and manager of some of the world's best real estate assets.

Established in 1960, Oxford manages approximately C\$60 billion of assets across the globe on behalf of its co-owners and investment partners. Oxford's portfolio encompasses office, retail, industrial, hotels and multifamily residential and spans more than 100 million square feet in global gateway cities and hubs across four continents. A disciplined and thematic investor, Oxford invests in properties, portfolios, development sites, debt, securities and platforms across the risk-reward spectrum. With its global headquarters in Toronto, Oxford operates out of 17 regional offices including London, Luxembourg, New York, Singapore and Sydney. Its long-term approach to real estate investment aligns Oxford's interests to its customers and the communities in which it operates. Oxford is owned by OMERS, the defined benefit pension plan for Ontario's municipal employees.

For more information on Oxford, visit [oxfordproperties.com](https://sustainable.oxfordproperties.com)

Sustainability performance data is reported from January 1, 2015 to December 31, 2019, except where otherwise noted. Select carbon emissions, energy and water related performance data from the previous report has been restated due to improved data quality. This report was created with reference to the GRI Standard. Select performance indicators in this report were independently assured by Ernst & Young LLP. Ernst & Young performed a limited assurance engagement for the following 2019 performance indicators - (1) Energy Use; (2) GHG Intensity; (3) Total GHG Emissions; (4) Waste Diversion; and (5) Water Intensity. Ernst & Young's assurance statement is available at <https://sustainable.oxfordproperties.com/2020/assurance.html>.

For more detailed information on our programs, targets, reporting boundaries and performance metrics please visit: [sustainable.oxfordproperties.com](https://sustainable.oxfordproperties.com)