



CORESTATE
Capital Group

ESG
REPORT
21/22

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OUR CONTRIBUTION TO A SUSTAINABLE WORLD



LETTER FROM THE COO

DEAR READERS, DEAR BUSINESS PARTNERS AND SHAREHOLDERS, DEAR FRIENDS OF CORESTATE,

The real estate sector is at the beginning of a profound change. The certainty of low interest rates no longer applies. The Corona pandemic has changed the way we shop, work and travel, and is challenging common concepts of real estate use. Rising construction prices and residential rents amid growing demand are creating conflicting goals between increasingly demanding technical requirements for real estate and the need to create affordable housing. At the same time, as an industry and as a society, we must face the challenge of climate change more resolutely than ever before.

Our company sees these developments not as a threat, but as a challenge and an opportunity. Thanks to Corestate's integrated business model, which combines real estate equity and debt business under one roof and provides extensive expertise in value-driving issues, we believe we are well positioned for the transformation of the real estate sector. In the future, strengthened by a new management line-up, we intend to continue to accompany this change in a constructive and critical manner and with great commitment.

We are firmly convinced that sustainability is one of the value-driving issues: The political agenda is becoming increasingly ambitious and regulation, especially in the real estate sector, is becoming ever tighter. At EU level, these include the EU Green Deal, the "Fit for 55" package and the Sustainable Finance Action Plan with far-reaching legislative projects such as the disclosure and taxonomy regulations and the revision of energy performance in building directives. At the same time, we are seeing a continuous increase in sustainability preference among investors, tenants and financing partners.

The integration of high environmental, social and corporate governance standards into our business processes is therefore a natural part of our quality standards - and an important part of my duties as COO. We follow a practical approach that goes beyond "net zero" buzzwords and "tick-the-box" routines.

The Corestate Group has positioned itself as a pioneer in these topics and has invested substantially in its ESG capabilities over the years. For example, the analysis of physical and transitory climate risks is standard practice in the acquisition and disposal of real estate as well as in portfolio management. In addition, we offer our customers reporting not only in accordance with the INREV guidelines, but also in accordance with the Global Real Estate Sustainability Benchmark (GRESB). We are involved in the development of a pan-European scoring model as part of the ESG Circle of Real Estate (ECORE) and have committed ourselves to the Pathways to Paris initiative of the international consulting firm PwC (PricewaterhouseCoopers) and the environmental protection organization WWF (World Wildlife Fund). You can read about other projects and initiatives in the following report.

Our core concern as a Group is to find pragmatic and profitable solutions to the twin challenges of digitization and decarbonization of the real estate industry. My personal concern as Corestate's COO is to inspire you as investors, financing partners, shareholders and interested readers about the great opportunities of ESG as a trend in the real estate sector. We hope this report can contribute to that. I would like to thank all our colleagues who have contributed to this. Special thanks go to our internal ESG team.

Last but not least, I would like to take this opportunity to mention some upcoming or already implemented changes in our non-financial reporting:

| **EU-Taxonomy:**

As required by law, we are providing information on the taxonomy of Corestate Group's revenue, OpEx and CapEx for the first time in this report.

| **Integration of financial and non-financial reporting:**

Starting next year 2023, we plan to publish the ESG report and financial report simultaneously. This necessitates a change in the annual reference in the ESG Report, which was previously based on the year of publication rather than the reference year of the data. Therefore, this year we are presenting an ESG Report 2021/22 as a one-time transition.

I hope you enjoy reading about our progress as well as our continued ESG journey!

Izabela Danner,
COO, Corestate Capital Group





NON-FINANCIAL STATEMENT 2021

BUSINESS MODEL

CORESTATE Capital Group (hereafter: Corestate) is a listed real estate manager for real estate equity and debt. The integrated business model enables the Group to cover the entire life cycle of equity and debt investments in real estate as well as the full range of asset, fund and property management services. This is complemented by financial asset structuring and advisory services for all major real estate, real estate asset classes and all relevant investment vehicles. The diversified product offering covers a wide range of asset classes with different risk-return profiles.

Corestate's business activities are divided into three segments: the Real Estate Equity segment, the Real Estate Debt segment and other activities grouped under the heading "Other". The Real Estate Equity segment comprises the identification, acquisition and disposal of real estate as an investment opportunity for third parties. Ongoing and day-to-day asset and property management also occur in this segment. Revenues are generated through acquisition fees, asset management fees, and sales fees.

The Real Estate Debt segment includes the structuring and implementation of investment products through Corestate Bank. In addition, we offer mezzanine financing for residential and commercial real estate developments in Germany, Austria, Switzerland as well as Spain through our Group subsidiary HFS (Helvetic Financial Services) and seek to attract cross-selling opportunities.

"Other", includes alignment capital management activities as well as assets held under "warehousing", i.e. assets that we acquire for a specific short-term period on our own balance sheet in order to convert them into investment products and, to a lesser extent, assets.

Corestate is exposed to the typical ESG risks of the real estate industry. These include corruption, money laundering and resulting reputational risks. The rapidly changing regulatory framework with a climate focus results in risks to the reletting and re-saleability of properties with low resource efficiency and a high carbon footprint, which can lead to stranded assets.

Not only new construction, but also building renovations require significant amounts of construction materials, some of which become scarce and others prohibitively expensive. There is also still little transparency in some cases with regard to future environmental and social risks in the supply chains of the real estate sector. Regulatory risks also arise in the social sphere, as rising construction and rental costs lead to a sometimes sharp rise in rents, which policymakers want to counter with rent brakes. Expropriations cannot be ruled out in the future either. Last but not least, the Corona pandemic has a strong, currently not yet conclusively quantifiable impact on people's working and buying habits, which may call into question historical assumptions in asset classes such as office or retail.

Corestate takes a proactive approach to managing these ESG risks. Key KPIs, which are continuously developed, can be found in the following ESG report. All important topics mentioned here, such as compliance and the integration of ESG criteria in the investment process, are codified in internal guidelines. The following policies exist as of December 31, 2021: Group Policy Compliance Manual, Group Policy List of Delegated Powers, Group Policy Whistleblowing System, Group Policy Capital Market Obligations & Insider Compliance, Group Policy Data Protection Concept, Group Policy Prevention of Money Laundering, Group Policy Prevention of Corruption, Group Policy Code of Conduct, ESG Investment Policy.





NON-FINANCIAL STATEMENT 2021

SOCIAL RESPONSIBILITY

Corestate assumes social and societal responsibility and considers this to be an essential factor for sustainable corporate success. Conducting business with integrity, responsibility and sustainability are the basis for the business policy.

CONDUCT IN COMPLIANCE WITH THE LAW

Corestate bears the responsibility for its business, its actions and its work and their impact on both its employees, its business partners, investors, shareholders and the environment. In order to fulfill this responsibility, all stakeholders must act in a legally compliant, honest and responsible manner. Compliance with the law is a top priority for Corestate.

HUMAN RIGHTS

Internationally recognized human rights are respected and supported by Corestate. Among employees and in contact with business partners, value is placed on a climate characterized by mutual respect, trust, tolerance and fairness. Corestate respects the dignity, privacy and personal rights of each individual.

EQUAL TREATMENT AND EQUAL OPPORTUNITIES

Corestate does not tolerate discrimination, regardless of the reason. Joint success can only be achieved if all employees and business partners are respected and valued regardless of age, skin color, gender, nationality, cultural background, religion, political views, physical constitution and sexual identity. These principles apply to the hiring of new employees, to employees in existing employment relationships and to the professional advancement of employees.

OCCUPATIONAL SAFETY, HEALTH AND ENVIRONMENT

Safety at work, the preservation and promotion of the health, performance and job satisfaction of the employees are the focus of the entrepreneurial activities of Corestate. Corestate shows consideration for the natural resources on our planet and is committed to conserving resources and reducing environmental pollution. This commitment to sustainable work and environmental protection is the basis for the work of Corestate.

DATA PROTECTION AND DATA SECURITY

Corestate ensures the protection of personal data in all business processes in accordance with the applicable legal provisions.

INSIDER INFORMATION

Insider information is to be treated as strictly confidential. It may not be disclosed to third parties. It is prohibited to use insider information to buy or sell securities or to recommend their purchase or sale.

AVOIDANCE OF CONFLICTS OF INTEREST

At Corestate, decisions are made according to appropriate considerations and in the interest of the company. Care is taken to avoid even the appearance of extraneous considerations. Corestate expects its employees to remain objective and not to let their judgment be influenced by personal or family interests.

FAIR AND FREE COMPETITION, COMPLIANCE WITH REGULATORY REQUIREMENTS

All employees of Corestate are obliged to comply with the relevant rules of fair and free competition and regulatory requirements. The competitive position is based in particular on entrepreneurial success factors such as innovative ability, quality, reliability and fairness. For this reason, Corestate always complies with all relevant laws in its dealings with all stakeholders.

CORRUPTION AND BRIBERY

No form of corruption or bribery is tolerated in the business activities of Corestate. Corruption is prohibited by international conventions, national laws and internal policies. Corestate does not tolerate any form of bribery or business behavior that could create the impression of undue influence. All employees of Corestate are prohibited from directly or indirectly demanding, accepting, offering or granting advantages in business transactions if this is intended to influence business processes in an improper manner. Corestate pays particular attention to the integrity of all employees in business dealings with public officials and authorities in Germany and abroad.

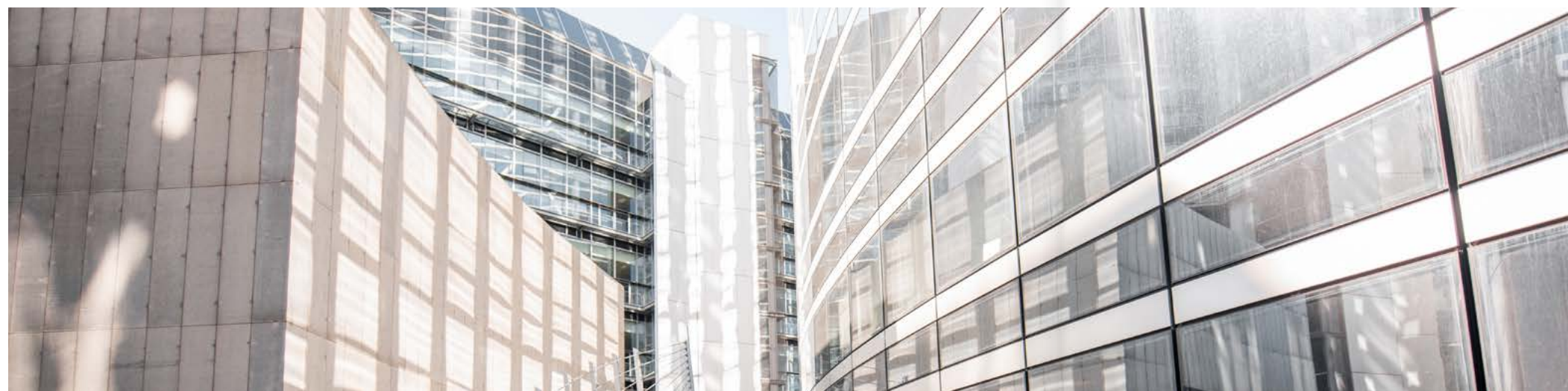
The Corestate and all its subsidiaries are strongly committed to fair and transparent competition in a free market. Corestate has a clear no-tolerance policy towards these crimes and any allegation in this regard will be treated with the utmost seriousness.

MONEY LAUNDERING

Corestate participates in the international fight against money laundering and takes appropriate measures to comply with the relevant regulations.

COMPLIANCE TARGETS AS PART OF THE ANNUAL TARGET AGREEMENT

Compliance targets (at least one compliance target) are agreed and set for all employees and managers as part of the annual target agreement in consultation between Group Human Resources and the Executive Board with advice from Group Compliance. This agreement on targets and the achievement of compliance targets is part of the performance-related compensation component.





NON-FINANCIAL STATEMENT 2021

DEVELOPMENT OF EMPLOYEE NUMBERS

EMPLOYEES BY REGION IN FTE

	2021	2020
Germany	622.6	583.3
France	21.0	21.0
Italy	-	1.0
Luxembourg	21.0	18.1
Austria	11.4	7.0
Poland	3.0	3.0
Switzerland	16.0	6.8
Spain	7.7	7.7
United Kingdom	108.4	109.2
Total	811.3	757.1

As at 31 December 2021, the number of full-time employees (FTEs) increased by 7.2% to 811.3 (31 December 2020: 757.1 FTEs). The increase is attributable to organic growth throughout the Group, the opening of our JOYN serviced apartments in Switzerland and Germany, and the acquisition of AFS ("Corestate Bank"). At the end of the year 2021, 188.5 FTEs were employed at the foreign locations (31 December 2020: 173.8 FTEs) and the Company had a total of 29 trainees (31 Dec 2020: 27 trainees). The total number of employees shown in the table above includes also the Capera Immobilien Service GmbH and CRM students Ltd. together with CRM Micro Living Italy S.r.l, which are held for sale and declared as discontinued operations in accordance with IFRS 5. These companies employed 268.7 and 106.4 FTEs respectively in the past financial year.

DEVELOPMENT OF EMPLOYEE FIGURES

GROUP AGE DISTRIBUTION IN %

	2021	2020
Under 30	15.9	17.4
30-39	33.6	34.0
40-49	25.8	25.3
50-59	20.3	19.3
Over 60	4.4	4.0

SHARE OF FEMALE MANAGEMENT POSITIONS IN %

Career level	2021	2020
Board of Directors	-	-
1st Management level (Managing Directors and SLT members)	14.8	13.9
2nd Management level (Department Leader and ALT members)	39.3	40.9
3rd Management level (Team Leader)	59.1*	63.3
Total	40.6*	44.3

TOTAL NUMBER AND RATE OF EMPLOYEE TURNOVER 2021

	Number of employees	In %
Males	120	58.25%
Females	86	41.75%
Total	206	100.00%

*Correction from the Annual Report 2021 numbers

EU-TAXONOMY

INFORMATION ACCORDING TO REGULATION (EU) 2020/852 ("EU-TAXONOMY")

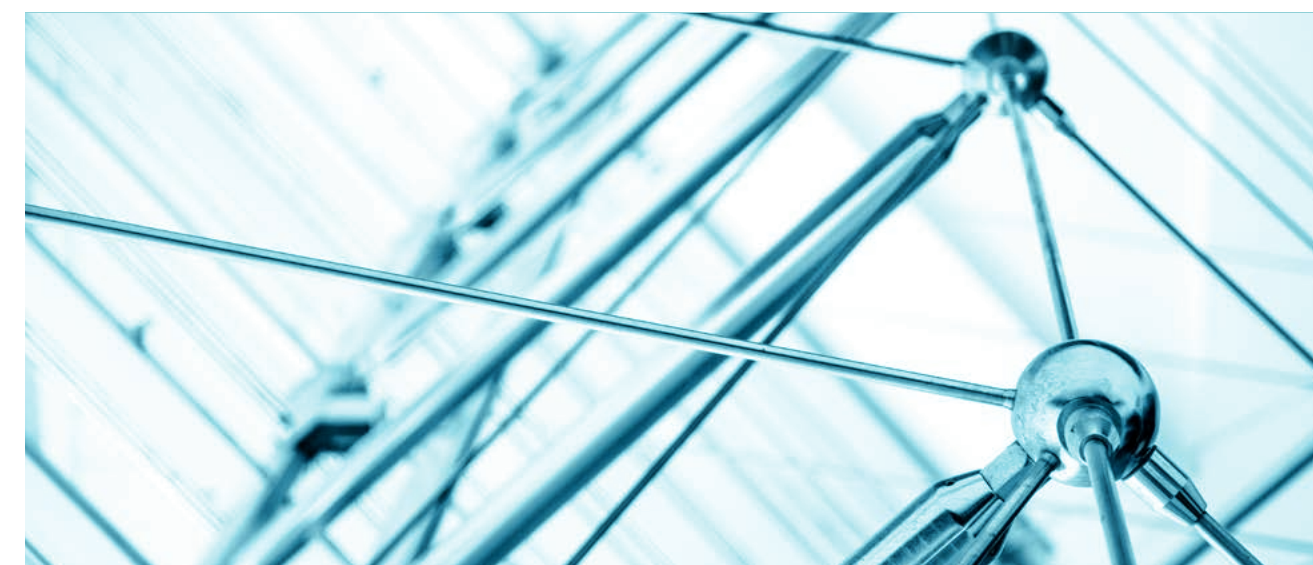
In May 2018, the EU Commission presented an action plan for financing sustainable growth ("Action Plan for Financing Sustainable Growth"). It has three objectives:

- PROMOTE CAPITAL FLOWS** into sustainable investments
- IDENTIFY FINANCIAL RISKS** from climate change, resource scarcity, environmental degradation, and social problems
- INCREASING THE TRANSPARENCY AND LONG-TERM NATURE** of financial and economic activities

One measure of the Action Plan is the introduction of a classification system of environmentally sustainable economic activities under the Taxonomy Regulation (Regulation (EU) 2020/852; hereinafter "EU-Taxonomy"). The EU-Taxonomy establishes a reporting obligation for listed companies, starting with the financial year 2021, to provide the information required therein. For this purpose, the following key performance indicators ("KPIs") in particular must be disclosed as part of the non-financial group statement:

Disclosure of the proportion of sales generated with products/services associated with economic activities that are potentially to be classified as environmentally sustainable.

Report the proportion of capital expenditures ("CapEx") and operating expenditures ("OpEx") related to assets or processes associated with economic activities that are potentially environmentally sustainable.



* <https://eur-lex.europa.eu/eli/reg/2020/852/oj?locale=de>



NON-FINANCIAL STATEMENT 2021

The reporting obligation currently only applies to those economic activities that are described in the annexes of the Delegated Act on the EU-Taxonomy for a significant contribution to "climate protection" (Annex I) or for "adaptation to climate change" (Annex II)*. With regard to these economic activities, initially only the taxonomy eligibility is to be determined in the first step for the year 2021. Additional annexes are expected for the four other environmental goals "sustainable use and protection of water and marine resources", "transition to a circular economy", "pollution prevention and control" and "protection and restoration of biodiversity and ecosystems".

In the future, Corestate will review and report on taxonomy compliance ("alignment") in a further step. This requires that the respective taxonomy-compliant economic activity firstly makes a significant contribution to the achievement of one or more of the above-mentioned six environmental objectives, secondly does not significantly affect any other of these environmental objectives, and thirdly is carried out in compliance with minimum occupational safety and human rights requirements. Further delegated acts for the specification of additional environmental objectives are expected in the future and must then be taken into account in a supplementary manner.

For Corestate, the reporting obligation for fiscal year 2021 includes the two environmental goals "climate protection" and "adaptation to climate change". Based on the simplification provisions** applicable for the fiscal year 2021, the share of taxonomy-eligible and non-taxonomy-eligible economic activities in sales, CapEx and OpEx is being reported. The conformity of economic activities in accordance with the EU-Taxonomy is to be reported from the reporting year 2022. The disclosure of prior-year figures is required from reporting year 2023.

Based on Annex I and Annex II of the Delegated Act on the Climate Targets of the EU Taxonomy, Corestate has analyzed all activities and determined those that are considered taxonomy-eligible based on the descriptions set out in the taxonomy, supplemented by the associated NACE codes⁴. To determine the key performance indicators (KPIs) to be reported under the taxonomy, which are presented as a percentage, the taxonomy-eligible net sales, CapEx and OpEx are respectively set in relation to total net sales, total CapEx and total OpEx.

The core of Corestate's taxonomy-eligible turnover lies in the acquisition and exercise of ownership of real estate (7.7) as well as other activities that typically fall within the activities of the asset and property management as well as the project development and project management department (Development); such as the renovation of existing buildings (7.2) and related installation, maintenance and repair of energy efficient equipment (7.3), charging stations for electric vehicles (7.4), equipment for measuring, controlling and regulating the energy performance of buildings (7.5) and renewable energy technologies (7.6).

At Corestate, these economic activities are combined in the "Real Estate Equity" business area. In this segment, revenues from the areas of asset management, property management and development are generally classified as taxonomy-eligible, as are fees for the acquisition or disposal of real estate (sales and promotion fees, acquisition fees). In addition, revenues of the "Other Segments" (comprising Warehousing/Real Estate Operations and Alignment Capital)^{****} are classified as taxonomy-eligible if they arise from the leasing of a real estate asset held as part of warehousing.

At Corestate, taxonomy-eligible OpEx primarily includes personnel and general operating expenses that can generally be allocated to the business activities defined above in the Real Estate Equity and Other Segments business units. Taxonomy-eligible CapEx arises within the framework of Corestate's business model in principle in the case of real estate that is accounted for as part of warehousing and is used for investments within the framework of the above-mentioned taxonomy-eligible activities (7.2 - 7.7) as well as new construction (7.1).

ON THIS BASIS OF CALCULATION, THE FOLLOWING PICTURE EMERGES FOR FISCAL YEAR 2021

	Share of taxonomy-eligible Economic activities	Share of non-taxonomy-eligible Economic activities
Revenues	40.72%	59.28%
CapEx	100.00%	0.00%
OpEx	36.92%	63.08%

For the reporting year 2021, simplification requirements apply, which only require the disclosure presented above. Further details will be added for the 2022 reporting year. These include, on the one hand, the breakdown of KPIs across the various activities and, on the other hand, the additional disclosure of compliance.



* Cf. Delegated Regulation (EU) of 4.6.2021 supplementing Regulation (EU) 2020/852 (hereinafter "Annex I or Annex II of the Delegated Act on the Climate Targets of the EU Taxonomy"). | ** Cf. Article 8(3) Delegated Act on Article 8 on the content and presentation of information to be disclosed. | *** NACE is the European standard classification of productive economic activities. It presents the totality of economic activities in a breakdown that allows the assignment of a NACE code to the unit performing the activity. | **** Details on the changes in Corestate's segment reporting can be found in the Annual Report 2021 on p.121.



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INFORMATION ON THE GRI STANDARDS

REPORTING PRACTICE

The ESG Report 2021/2022 refers to the calendar year 2021. The developments in the areas E, S and G illustrate the annual comparison of 2021 to 2020. We report in accordance with the GRI standards ("core" option) and have prepared a corresponding materiality analysis. It ensures that all topics that are important to our stakeholders are addressed in this report.

Our key stakeholder groups include our customers, employees, investors, and tenants. To integrate their assessments in a meaningful way, our Group Sustainability Office listed potentially important sustainability topics in spring 2020 and asked the responsible persons for the respective stakeholder group to prioritize the topics.

MATERIALITY ANALYSIS

In the materiality analysis, companies not only ascertain the relevance of a sustainability topic from the perspective of the stakeholders but also evaluate the effects of their activities.

DETERMINATION OF THE RELEVANCE OF A SUSTAINABILITY TOPIC FROM A STAKEHOLDER PERSPECTIVE

The Group Sustainability Office has listed all relevant sustainability issues in detail and presented them to senior staff from the Human Resources, Asset Management, Client Relations, and Investor Relations departments. These employees have selected and prioritized the most important topics for their respective target groups - employees, tenants, customers, and investors. The resulting cluster of topics represents what is considered critical to stakeholders.

EFFECTS OF ENTREPRENEURIAL ACTIVITY (IMPACT ASSESSMENT)

Less direct is the so-called impact assessment. It measures the effects of entrepreneurial activity. To date, there are no standardized, manageable methods for this. Studies on the impact of the real estate sector on the environment and society were used to find out which corporate activities have a significant effect on the economic, social, and ecological environment.

The resulting materiality matrix was presented to and approved by the ESG Committee, including board members, in May 2020. A review of the materiality matrix will be conducted every three years to ensure material topics are addressed. We have reported against all material disclosures for each area identified in our materiality matrix.

TOPICS

Energy for new construction, conversion, existing buildings
Emissions from new construction, conversion, existing buildings
Waste management for new construction, conversion, existing buildings
Climate strategy for new construction, conversion, existing buildings

GRI STANDARDS

GRI 302 Energy
GRI 305 Emissions
GRI 306 Waste

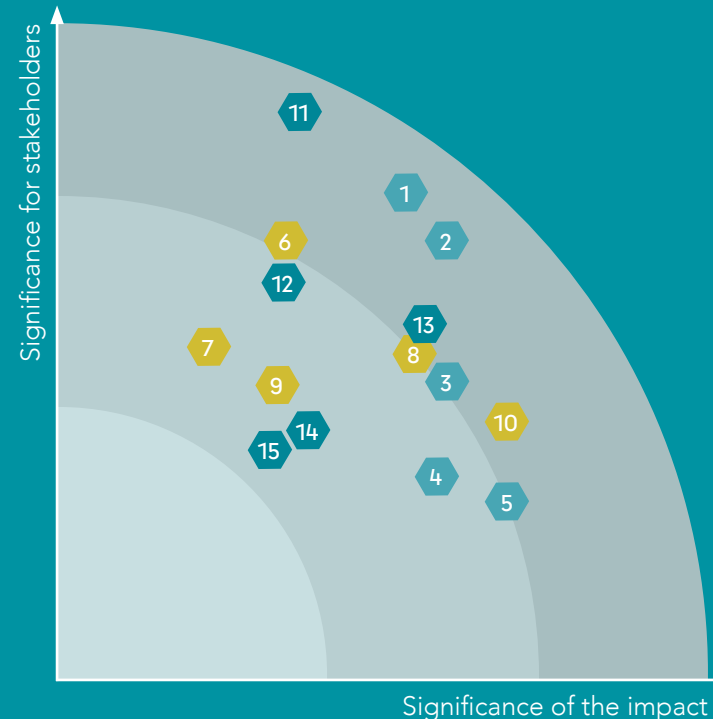
Corporate culture and work-life balance
Training and further education of employees
Diversity within the company
Impact on local communities
Tenant satisfaction, safety & health

GRI 401-1 – 401-3 Employment
GRI 403 Occupational Health & Safety
GRI 404 Training and education
GRI 405 Diversity and equal opportunities
GRI 406 Non-discrimination
GRI 413 Local communities

Long-term economic stability
Transparency & Stakeholder Dialogue
ESG reporting
Compliance

GRI 201 Economic performance
GRI 102-40 - 102-43
Stakeholder engagement
GRI 102-45 - 102-56 Reporting procedure

MATERIALITY MATRIX



- 1 Energy efficiency
- 2 Climate strategy
- 3 GHG Emissions
- 4 Waste management
- 5 Smart metering/ digitization
- 6 Tenant health & safety
- 7 Diversity & Inclusion
- 8 Employee wellbeing
- 9 Career development
- 10 Local communities
- 11 Economic performance
- 12 Stakeholder dialogue
- 13 ESG Reporting
- 14 Compliance
- 15 Transparency



INFORMATION ON DATA COLLECTION

DATA COLLECTION OF THE ENVIRONMENTAL INDICATORS

DATA MANAGEMENT

The data analysis looks at the development in a year-on-year comparison. Therefore, in this year's ESG Report the periods from 1 January 2020 to 31 December 2020 as well as from 1 January 2021 to 31 December 2021 are covered respectively. The basis of the analysis relates to the consumption and emission data of the buildings that we manage in our digital platform. With regard to data management, which we have successively improved, we can already report successes to this baseline: We are reporting a total gross floor area of approximately 1,245,815 sqm., which represents 5 % more compared to our last ESG report (approximately 1,191,791 sqm). We also improved the number of meters included in the analysis of our environmental indicators by 10 %.

METERS

The consumption data of our buildings are recorded on the basis of consumption meters. The associated data is sent to us by invoice and automatically divided into monthly data points in our digital platform.

As part of our continuous efforts to improve data quality we were able to single out and delete roughly 10% of non-relevant data points and now report on just under 30,000 in total.

Waste data is collected based on invoices (emptying frequencies and volumes) of the containers.

CONSUMPTION AND EMISSION DATA

In the event that individual monthly consumption usage of water, district heating and natural gas/oil are missing for the period under consideration, any gaps are systematically extrapolated. The consumption usage for those consumption types is tracked on all areas covered by data. Electricity consumption trends are only available for common areas. Here too, data gaps are extrapolated for the missing months. The general electricity consumption of the buildings is not extrapolated to the total electricity consumption, as the results would not have been valid. Since the inclusion of data for the entire building and common areas results in inaccurate environmental indicators, these are adjusted on an ongoing basis (see section "ongoing adjustment of the basis of calculation").

EXTRAPOLATION OF ENVIRONMENTAL INDICATORS

The missing monthly data is determined by the following exclusion and approximation procedure:

1. **EXCLUSION OF METERS WITHOUT ALLOCATED CONSUMPTIONS:**
Meters that do not show monthly quantities between January 2020 and December 2021 are excluded from the extrapolation.
2. **EXCLUSION OF METERS WITH MONTHLY DATA AVAILABILITY OF FEWER THAN SIX MONTHS WITHIN THE 24 MONTHS:**
Meters showing consumption volumes of less than six months are excluded.

Excluding meters with a standard deviation of more than 20 % per month within the two years: In the first step, we determined the percentage monthly developments of the consumption quantities from January 2020 to December 2021 for each meter. In the next step, we calculated the standard deviation of all determined consumption quantities per month for each meter. Finally, we excluded all meters whose consumption development exceeds the standard deviation of 20 % in at least one of the months.

Non-existent monthly data approximated by random numbers within a tolerance range based on the standard deviation around the present 24-month maximum value per meter: In the first step, we determined the maximum value per meter from the 24 existing monthly consumption quantities. We then replaced all missing monthly data for each meter with this maximum value. Finally, we added a value to each of these monthly values. This value is calculated as follows: (random number between negative standard deviation in %, 0 % and positive standard deviation %) * 24-month maximum value.

EXAMPLE CALCULATION FOR A METER:

24-month maximum value = 1,000 kWh

Standard deviation of all monthly developments from January 2020 to December 2021 = 10 %

Approximated monthly value minimum = 1,000 kWh + (-0.1 * 1,000 kWh) = 900 kWh

Approximated monthly value maximum = 1,000 kWh + (+0.1 * 1,000 kWh) = 1,100 kWh

DATA COLLECTION OF THE ENVIRONMENTAL INDICATORS

ONGOING ADJUSTMENTS AND CHALLENGES TO DATA CONSISTENCY

The environmental KPIs reported by Corestate on the real estate portfolio are determined by a number of factors:

- a. Changes in the underlying asset base (acquisition of new or divestment of existing real estate);
- b. Coverage of these assets by our data management system;
- c. Number and quality of the data points. In addition, one-off effects like the Corona-pandemic have had a massive influence on consumption data.

In sum, these factors have led to relatively sharp increases of the KPIs for CO₂ emissions and energy efficiency in 2021. We are currently working on taking into account all of these factors retroactively and expect that the overall positive picture, evident from the three-year overview on the next page will be confirmed after improving backwards compatibility and consistency of the data. As shown in table Multi-Period Environmental Indicator Analysis.



EXPLANATION OF THE ENVIRONMENTAL INDICATORS

FIRST

REDUCE CO₂ EMISSIONS PER SQUARE METRE BY 2 % ANNUALLY AND BY AT LEAST 20 % BY 2025

CALCULATION OF CO₂ EMISSIONS

CO₂ emissions are calculated in two steps. First, the total energy consumption at the building level is determined. Missing monthly values are approximated. In the second step, the energy consumption of the buildings is multiplied by the CO₂ emission factors associated with the type of consumption.

EMISSION FACTORS

Since the buildings whose consumption and emissions are determined are located mostly in Germany, the emission factors [g/kWh] of the German Federal Environment Agency are applied:

ELECTRICITY: 401 [G/KWH]
 NATURAL GAS: 201 [G/KWH]
 DISTRICT HEATING: 214 [G/KWH]
 OIL: 266.47 [G/KWH]

DATA BASIS FOR ENERGY CONSUMPTION AND CO₂ EMISSIONS

At the time of publication of the ESG Report 2021/2022, not all accounting periods could be derived from the accounting system. For this reason, not all monthly consumption data was stored in the system for the existing consumption meters. We have been introducing new processes internally since 2020 to close these information gaps. In the meantime, monthly consumption gaps are systematically extrapolated.

Corestate has developed a strategy for the digitization of buildings and has been implementing it since 2019. This will enable the data quality of the available energy consumption to be increased in the future and the total energy usage per building, including total rental space electricity, to be collected, analyzed, and optimized more efficiently.

MULTI-PERIOD ENVIRONMENTAL INDICATOR ANALYSIS

Year	2019	2020	2021	Average
Target: CO ₂ -emissions change/%YOY	-2.00	-2.00	-2.00	-2.00
Actual: CO ₂ -emissions change/%YOY	-12.00	-8.00	8.00	-4.00
Target achievement rate in %	600.00	400.00	-400.00	200.00
Target: kWh change/%YOY	-5.00	-5.00	-5.00	-5.00
Actual: kWh change/%YOY	-10.00	-7.00	9.00	-2.67
Target achievement rate in %	200.00	140.00	-180.00	-53.33
Target: Water usage change/%YOY	-2.00	-2.00	-2.00	-2.00
Actual: Water usage change/%YOY	-12.00	-14.00	-1.00	-9.00
Target achievement rate in %	600.00	700.00	-50.00	450.00
Target: Waste volume change/%YOY	-2.00	-2.00	-2.00	-2.00
Actual: Waste volume change/%YOY	-13.00	-2.00	-3.00	-6.00
Target achievement rate in %	650.00	100.00	150.00	300.00

SECOND

IMPROVE ENERGY EFFICIENCY PER SQUARE METRE BY 5 % PER YEAR AND BY AT LEAST 30 % BY 2025

The energy demand of buildings consists of heating energy, general electricity, and tenant electricity. For the period from 1 January 2020 to 31 December 2021, no information was available on the electricity consumption of tenant premises.

Corestate has developed a strategy for the digitization of buildings and has been implementing it since 2019. This will enable the data quality of the available energy consumption to be increased in the future and the total energy usage per building, including total rental space electricity, to be collected, analyzed, and optimized more efficiently.

DIGITIZATION OF METERS

At the time of publication of the ESG Report 2021/2022, not all accounting periods could be derived from the accounting systems. For this reason, not all monthly consumption data was stored in the system for the existing consumption meters. We have been introducing new processes internally since 2021 to close these information gaps. In the meantime, monthly consumption gaps are systematically extrapolated.

In order to correctly reflect the actual status on the way to our targets, the calculation bases for the annual achievement of targets for CO₂ emissions and electricity consumption are updated and adjusted accordingly.

THIRD

REDUCE WATER CONSUMPTION PER SQUARE METRE BY 2 % ANNUALLY AND BY AT LEAST 20 % BY 2025

Data on water consumption for the period from 1 January 2020 to 31 December 2021 was partly available.

At the time of the publication of the ESG Report 2021/2022, however, not all accounting periods could be derived from the accounting systems. For this reason, not all monthly consumption data was stored in the system for the existing consumption meters. We have been introducing new processes internally since 2020 to close these information gaps. In the meantime, monthly consumption gaps are systematically extrapolated.

FOURTH

REDUCE NON-RECYCLED OR REUSED RESIDUAL WASTE BY 2 % PER SQUARE METRE PER YEAR AND BY AT LEAST 20 % BY 2025

The volume of residual waste is to be reduced. To this end, we have reduced locally accepted waste separation systems for each postcode to two areas: recyclable waste in the paper, plastic and compost categories and non-recyclable waste, i.e., residual waste.

At the time of publication of the ESG Report 2021/2022, not all accounting periods could be derived from the accounting systems. For this reason, not all monthly waste data was stored in the system for the buildings in question. We have been introducing new processes internally since 2020 to close these information gaps. In the meantime, monthly consumption gaps are systematically extrapolated.



EXPLANATION OF THE SOCIAL INDICATORS

Members of the first and second management levels are considered to be managers. The following table illustrates the development of the proportion of women at the respective levels from December 2018 to December 2021.

INCREASE THE QUOTA OF FEMALE
MANAGERS BY 5 % ANNUALLY
AND BY AT LEAST 30 % BY 2025

Career	Proportion of women as of Dec. 31			
	2018	2019	2020	2021
Board of Directors	0 %	0 %	0 %	0 %
1st Management level (Managing Directors and SLT members)	5 %	4 %	14 %	15 %
2nd Management level (Department Leader and ALT members)	35 %	36 %	41 %	39 %
1st + 2nd level of management (Department Leader and above)	28 %	27 %	30 %	28 %
3rd Management level (Team Leader)	64 %	57 %	64 %	59 %
Total	59 %	54 %	53 %	53 %





WE FIGHT CLIMATE CHANGE

“ ENVIRONMENT IS NO ONE’S PROPERTY TO DESTROY; IT’S EVERYONE’S RESPONSIBILITY TO PROTECT. (MOHITH AGADI) ”



CO₂

NOT ACHIEVED*: +8%

TARGET: -2%



ENERGY

NOT ACHIEVED*: +9%

TARGET: -5%

One of the most important reasons for the increase in all environmental KPIs, especially CO₂ emissions and energy consumption, is the improvement in data quality and hence in estimates. More information can be found on challenges to data collection on pg. 19.



WASTE

NOT ACHIEVED*: -1%

TARGET: -2%



WATER

ACHIEVED*: -3%

TARGET: -2%

* Compared to 31.12.2020

Due to the return to normality after the COVID-related restriction measures.



OUR PROGRESS

FIRST

REDUCE CO₂ EMISSIONS
PER SQUARE METRE BY 2 % ANNUALLY
AND BY AT LEAST 20 % BY 2025

RELEVANCE

Houses, offices, schools, or other public buildings are the largest energy consumers in the European Union and responsible for more than one-third of CO₂ emissions.

MANAGEMENT

Digital energy management systems are the central lever for reducing energy consumption in a building. Additional resources have enabled us to accelerate the complex process of digitizing our building stock and transferring our consumption data to a central data platform. In addition, in accordance with our new ESG investment guidelines, we identify potential improvements in an asset's CO₂ emissions at the time of purchase so that we can then systematically implement them during the holding phase.

PROGRESS

In order to obtain consumption data not only for general areas in our managed portfolio, but also for rented areas, the cooperation of our tenants is required. We are engaged in intensive dialog with them to be able to comprehensively record and map their CO₂ consumption.

OUTLOOK

As a result of the global COVID-19 pandemic and the resulting additional challenges in this process, the planned replacement of general electricity meters with smart meters in all the properties we manage in Germany has been somewhat delayed. This project will be systematically continued in 2022. These smart metering systems will provide us with cumulative data on the total consumption of all building areas and, in addition to the complete carbon footprint, will also make it much easier to identify potential savings.

SECOND

IMPROVE ENERGY EFFICIENCY
PER SQUARE METRE BY 5 % ANNUALLY
AND BY AT LEAST 30 % BY 2025

RELEVANCE

Around 75 % of buildings in the EU are not energy efficient.

MANAGEMENT

Since CO₂ accounting is based on the energy consumption of the respective property, energy efficiency is directly linked to CO₂ emissions. That is why, in accordance with our new ESG investment guidelines, we identify potential improvements in an asset's energy consumption and CO₂ emissions at the time of purchase and then systematically implement them during the holding phase.

PROGRESS

A robust data situation is a prerequisite for reducing energy waste. We are currently digitizing the consumption data of the properties we manage. By replacing the general electricity meters with so-called smart meters, we are achieving significantly improved data quality for leased areas as well.

OUTLOOK

The highest priority in 2022 will continue to be the collection and allocation of consumption data. Due to increasing regulatory risks for inefficient buildings, we include these in the risk management of our assets - regardless of whether they are declared as sustainable investment properties or not. For all new acquisitions, we therefore also analyse the energy efficiency of a building and develop optimization measures. Additionally, an analysis based on the Carbon Risk Real Estate Monitor (CRREM) is taken into account. This way, customized solutions for consumption and risk optimization can be developed for each property. We are also exploring possibilities to use artificial intelligence technology that adapts to the dynamics and characteristics of an individual building. This way, we hope to ensure the perfect balance between energy consumption and a healthy indoor environment.

THIRD

REDUCE WATER CONSUMPTION
PER SQUARE METRE BY 2 % ANNUALLY
AND BY AT LEAST 20 % BY 2025

RELEVANCE

The European Environment Agency estimates that about one-third of the EU territory is permanently or temporarily exposed to water scarcity.

MANAGEMENT

We are continuing to collect consumption data from bills and feed it into our data platform. If water consumption is higher than in other buildings, we work with tenants to identify possible reasons.

PROGRESS

The process for digitizing the consumption data of the properties we manage was made more efficient and supported with additional resources in the interests of rapid progress.

OUTLOOK

To improve data quality and simplify the digitization of ongoing consumption data, we are looking into submetering. Using additional technical components, analogue meters are to be upgraded to smart meters with comparatively little effort. Additionally, we are also investigating opportunities to get more granular (monthly, daily) data for water meters through "smart-water-meters". We hope that this will give us a better picture of consumption data and, among other things, enable us to detect and prevent leaks.

FOURTH

REDUCE RESIDUAL WASTE (NOT RECYCLED
OR REUSED) BY 2 % PER SQUARE METRE
PER YEAR AND BY AT LEAST 20 % BY 2025

RELEVANCE

Everything that cannot be recycled or reused consumes resources. So, the less residual waste we generate and burn, the better for our climate balance.

MANAGEMENT

We use invoices to record the volume of waste and feed the data into our digital platform. If we detect comparatively high consumption, we contact the tenants to reduce it.

PROGRESS

Consumption data for the properties we manage has been digitized on an ongoing basis. So far, however, we only have the number of times the residual waste garbage cans have been emptied at our disposal, and no volume or mass data that would allow us to draw much more precise conclusions. We want to change this through further digitization.

OUTLOOK

In order to obtain reliable data on the weight and filling level of the garbage cans - and thus on the actual volume of waste - we are examining the use of appropriate sensor technology. This will enable us to record individual waste volumes more precisely and, in the case of comparatively large volumes, to work more specifically with tenants to reduce them. We are also planning joint projects with our tenants to increase the recycling rate.



OUR INITIATIVES

STRIVE FOR PARIS ALIGNED PATHWAY

Corestate and its subsidiaries consistently focus on supporting their clients and investors in the implementation of ambitious climate and energy efficiency strategies such as those resulting from the voluntary commitment within the framework of the "Net-Zero Asset Owners Alliance" promoted by the United Nations. This ranges from the calculation of decarbonization paths on a scientific basis (so-called "science-based targeting") and on the basis of the CRREM developed with the support of the EU, to the preparation of specific energy modernization plans by our in-house project development team.

In doing so, we also keep an eye on future issues: For example, the transfer of the principles of the circular economy to our sector and, consequently, the life cycle analysis of real estate, the handling of CO₂ emissions already embodied in buildings ("embodied carbon") and the transparency of supply chains, but also the structuring of alternative investment funds for the green transition of real estate portfolios in accordance with Articles 8, 8+ or 9 of the EU Disclosure Regulation, as well as the optimization of entire portfolios in accordance with GRESB or ECORE. In doing so, we are in close exchange with policy makers, regulators, industry associations and technical service providers.

Due to its integrated financing and business model for real estate, Corestate has the knowledge to shape a sustainable future for the real estate industry together with investors, financing partners, tenants and shareholders.

CORESTATE HELPS STUDENT CLIMATE GROUP WITH SOLAR ROOF PROJECT

In April 2021, Hannover Leasing took up the request of a group of schoolchildren near Frankfurt for a solar installation on the school roof. The students from Dreieich had collected signatures expressing their urgent wish for a solar system on the school roof to the owner of the school building. In September 2021, the time had come - the students' representatives and the school's climate group met with the managing director of Hannover Leasing at the Frankfurt office of Corestate. There, Hannover Leasing presented an elaborated solar concept to the school delegation.

According to an operator, the concept of a suitable solar plant would include 676 solar modules. These could cover approximately 30 percent of the current electricity requirements of the Hessencampus Dreieich. The buildings of the House of Lifelong Learning (HLL) in Dreieich are used by other educational institutions in addition to the school, including the adult education center and the school for adults. The planned solar installation will produce electricity on a scale that could be sufficient for about 90 households, saving one hundred and sixty tons of carbon dioxide per year in the process.

The school now also wants to develop proposals on how to save electricity and cultivate a general environmental awareness. The ball is now in the court of the Offenbach district, which is the tenant and user of the building complex and whose approval is required for the planned electricity generation.

ENVIRONMENTAL IMPACT OF CORESTATE

Although Corestate has a relatively limited direct impact on the environment, we strive to manage the ecological footprint of our daily operations. We as a company seek to further minimize the footprint through our business in areas such as the use of natural resources, greenhouse gas emissions, raw materials and waste. The direct environmental impact is mainly related to energy consumption in offices, business travel and transport and the use of resources, such as paper consumption. To this end, we focus on selecting office spaces that comply with the highest ESG standards and are certified, we evaluate ways in which we can reduce waste, and are currently assessing how we can monitor and track our travel and transport footprint. Corestate has an indirect impact on the environment mainly through assets under management.

In order to increase our corporate data coverage, we are currently working with our internal teams to analyze data gaps and gather relevant data points to better reflect our corporate footprint. We will use 2021 as a baseline year from our estimation methodology and use it as a benchmark in comparison to actual consumption figures going forward. Based on readily available information, we were able to report on Scope 2 and 3 emissions this year and plan to have a more robust analysis in future reports that will also include Scope 1 emissions.

CORPORATE CARBON FOOTPRINT

EMISSIONS BY SCOPE (tCO₂e)

	2021	2020
Scope 2	153.91	153.91
Scope 3	27.45	18.13
Total Emissions	181.36	172.04

Scope 2 indirect GHG emission: includes emissions caused by steam, chilled water and electricity emissions from occupied offices*

Scope 3 indirect GHG emissions: includes employee business travel**, and number of hotel stays***



* Estimation based on square meters of office space for relevant subsidiaries with 45kWh/sqm | ** Personal car mileage was calculated using European Environment Agency (EEA) CO₂ emission factor | *** Estimation per night for hotel with 21kg CO₂ per guest and per night | Only relevant subsidiaries are accounted for



WE
STRENGTHEN
SOCIAL
COM-
MUNITIES

“

FIGHT FOR THE THINGS THAT YOU CARE ABOUT, BUT DO IT IN A WAY THAT WILL LEAD OTHERS TO JOIN YOU.

(RUTH BADER GINSBURG)



RATIO OF FEMALE MANAGERS



Due to fundamental restructuring measures



WELL-BEING POLICY FOR EMPLOYEES



Will meet new requirements resulting from the COVID-19 crisis, i.e. new work topics



ESG TENANT PARTNERSHIPS



Postponed to 2023 due to COVID-19 crisis



SUPPORT FOR PHILANTHROPIC INITIATIVES



Ongoing support for philanthropic organizations

* Compared to 31.12.2020



OUR PROGRESS

FIRST

INCREASE THE RATIO OF FEMALE MANAGERS BY 5 % PER YEAR AND BY AT LEAST 30 % BY 2025

RELEVANCE

The PwC Women in Work Index 2022 has declined for the first time since the survey began. The results are based on the most recent data available from the OECD. A key finding of the report represents that the COVID-19 pandemic has set back progress made toward women's occupational equality by at least two years. Significant increases include gender unemployment and the proportion of women who dropped out of the labor market due to the pandemic. Although many other reports prior to the pandemic noted great progress toward gender equality in the workplace, this effect was reversed during the pandemic. Based on these facts, Corestate has eased this burden on working parents through flexible work schedules and remote work to support and improve work-life balance. These easy-to-implement measures are further supported by our senior and advanced leadership teams.

PWC Women in Work Index 2022

MANAGEMENT

We create internal structures and processes to promote the advancement of women to management positions.

PROGRESS

Promoting gender diversity remains a priority for our company, especially at senior management and board level, where women are still a minority. To address this issue, the Senior Leadership Team (SLT) was established at the end of 2019. In addition, the Advanced Leadership Team (ALT) was introduced at the beginning of 2020, one level below, with the aim of gradually leading to a more diverse leadership level. Since 2019, Corestate has also established the Corestate Women network, which aims to recruit, promote and retain talented women through networking events and mentoring programs. Corestate Women is a supporting member of Fondsfrauen, a leading German diversity initiative in the financial industry. Due to fundamental restructuring measures, we unfortunately did not see any increase in our senior management and advanced leadership positions in the comparison between 2020 and 2021 (comparison Dec. 31, 2020 - Dec. 31, 2021: -7%). Although there has been a decrease of 7% women in senior positions Corestate will continue to foster organic progress with support from our senior leadership team.

OUTLOOK

The aim is to promote female talent on the ALT level to achieve a higher proportion of women in the SLT in the medium to long term. We will continue on this path in 2022. We will also discuss selected management indicators in the monthly ESG committee. In addition to the current proportion of women, these include, for example, figures on employee retention.

SECOND

INTRODUCE A WELL-BEING POLICY FOR EMPLOYEES BY 2023

RELEVANCE

Promoting the health and well-being of employees is also of paramount importance to Corestate, and in light of the pandemic, this has become even more important. Our company wants to create positive added value through its organization and practically apply the principles of organizational psychology in the workplace. The employees should also grow with their tasks on a personal level and within a healthy framework. By improving and promoting the well-being of employees, better performance can be expected. In order to achieve this, an organizational performance is needed, which includes certain policies. A well-being policy is important because a healthy, motivated team is able to work on their tasks with motivation and satisfaction.

MANAGEMENT

Our human resources department pays attention to the well-being of the employees and thus helps to attract, promote, and retain the right talents in the long term.

PROGRESS

Corporate benefits have been made available to all interested employees of the German Corestate companies. These benefits include permanent discounts on e.g. travel, fashion, technology, media, access to offers from over 800 top brand suppliers and monthly extensions of new offers. In addition, accident insurance was implemented for all employees inside the Corestate Group, covering accidents during and outside working hours, extensive disability and death benefits. Furthermore, the **Corestate pension concept** was introduced in 2021, through which employees can provide for their pension or insure themselves against occupational disability.

Our HR department has also introduced a way to recognize special achievements within our four areas of success (innovation, creation, collaboration, orientation): the "CORE Award" introduced in 2020. All achievements will be shared with the Group Executive Board to select those to be honored. On the one hand, the recognition of these achievements is intended to motivate everyone to contribute and get involved. On the other hand, the transparency created helps everyone to better understand what individuals/teams are working on and what great results are being achieved and shaped in our organization.

OUTLOOK

Corestate has developed a holistic approach to promoting employee well-being, which will be fully rolled out by 2023 and will then also be recorded in an Employee Well-Being Policy. As soon as the guideline for the well-being of employees is adopted, it will be presented internally, and concrete measures will be initiated.

OUR PROGRESS

THIRD

DEVELOP AT LEAST FIVE ESG TENANT PARTNERSHIPS BY 2025

RELEVANCE

Most people spend on average 90 % of their time indoors. We want to seek an open dialogue with our tenants to create spaces worth living in for communities, new forms of work, changing consumer behaviour and modern family and living models.

MANAGEMENT

We strive for a regular exchange with our tenants to identify their individual needs at an early stage and to gear our asset management to them.

PROGRESS

We cannot yet record any progress in this area for the reporting period, as we have so far concentrated on the measurability of the fuel consumption and emissions of our properties.

OUTLOOK

In 2023 we will be running a pilot project where we can obtain feedback from our tenants via a digital platform. Their suggestions will create social values and thus lead to improvements. We are also seeking partnerships with commercial tenants to jointly identify and implement measures with added value for nature and society.



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FOURTH

SUPPORT AT LEAST ONE NEW PHILANTHROPIC INITIATIVE PER YEAR FOR AT LEAST TWO YEARS, INCLUDING STAFF SOLIDARITY DAYS FROM 2019

RELEVANCE

Many areas of society would not function without voluntary work. Therefore, we would like to support associations and activities in the interest of the common good and especially the welfare of children.

MANAGEMENT

With the establishment of CORESTATE Capital Foundation gGmbH (Corestate Foundation) in November 2019, we are supporting local projects, associations and organizations that work for children and young people. Our employees will have the opportunity to become actively involved in future social projects within the framework of solidarity days. We have also committed ourselves to support a new social project every year for the protection and strengthening of children's well-being for a minimum period of two years. Project proposals from our employees are reviewed by the Group Sustainability Office and approved by the ESG Committee, including the Board of Management.

Corestate Foundation

PROGRESS

In 2021, our corporate offices supported several organizations and donated 23,760 Euros. We also fulfilled over 100 children's and young adults Christmas wishes including a special donation so that children from S.O.S Kinderdorf Zwickau get the opportunity to visit amusement parks in 2022. On top of donations, many of our subsidiary companies were able to donate IT and office equipment that were no longer in use to several organizations and social institutions.

OUTLOOK

Due to COVID many community projects could not be realized. Our goal for 2021/2022 is to offer our employees a solidarity day where they can volunteer their time in support of the organizations in which we have developed relations. Some locations will also participate in charity marathons to raise money for social causes.

Corestate Foundation

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OUR INITIATIVES

VACCINATION CENTER IN GIESSEN

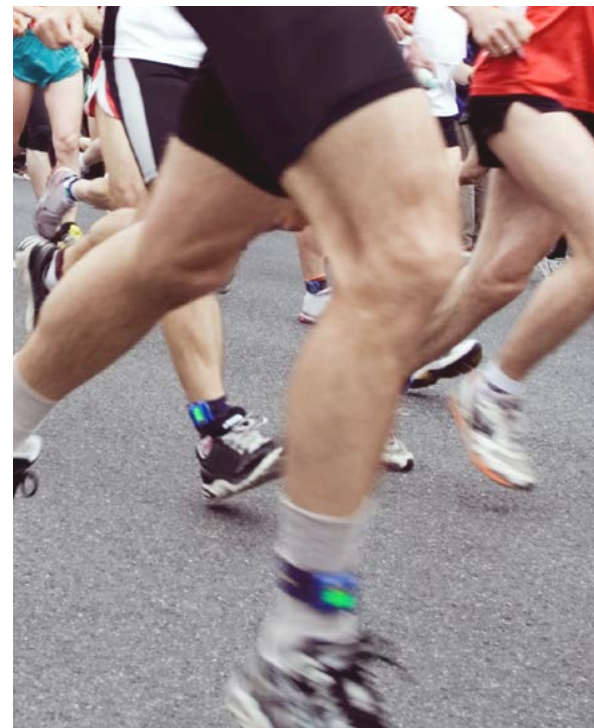
In the shopping center Neustädter in Giessen, the vaccination center of the district Giessen was opened in November 2021. For this purpose, the district was provided with 1,500 m² free of charge by Corestate, the asset manager, as well as the center management and owner of the shopping center. The district administrator emphasized the importance of the central vaccination center as an important extension of the vaccination services in the district of Gießen. Due to the group-wide understanding of social and solidarity responsibility towards the local communities around Corestate assets, Corestate attached great importance to the provision of the space free of charge. With the expansion of the vaccination offer in the district of Giessen, an important contribution to the protection of the local population of the district was made as well as an important step in the fight against the COVID-19 pandemic.



WINGS FOR LIFE RUN

For the first time, Hannover Leasing called for people to run in the "Wings for Life World Run" on May 9, 2021. The Wings for Life World Run is a worldwide charity run that takes place every year in May. The motto: Running for all those who cannot do it themselves. 100% of the entry fee goes to Wings for Life, a foundation whose goal is to cure paraplegia. The special feature of the concept is that all participants worldwide start at exactly the same time and are connected to each other via an app. So everyone runs at the same time with thousands of others, completely independent of location and their own running pace.

Nearly 30 colleagues from Hannover Leasing and family members ran a total of 287 km despite hot temperatures, raising a total of 1,000 EUR for a good cause. Participation in the run is now also planned for the coming years.



FIRST

WE PROMOTE A SUSTAINABLE CORPORATE CULTURE

THE CORESTATE PENSION CONCEPT WENT LIVE IN 2021

With the new Corestate pension concept, employees are offered individual and flexible benefit solutions by means of which they can reduce their pension gap, provide for loved ones or cover the consequences of premature occupational disability at low cost. Employees can design their coverage individually according to their wishes and needs and are free to choose between and combine different types of benefits (company pension plan and/or occupational disability insurance) and products. In doing so, they benefit from the attractive employer allowance, which is far above the usual market standard, as well as better benefits thanks to group conditions with strong insurance partners. Regardless of the benefit, Corestate actively supports personal pension provision and grants a percentage subsidy to all permanent employees in the respective German companies. In the first 4 years of employment, this allowance is 50% and from the 5th year of employment onwards it is 67%.

PROMOTING HEALTH AND WELLBEING

Knowing about health and safety at work has been an essential part of our Group-wide health and safety concept not only since the corona pandemic. To make employees aware of possible health risks at the workplace and how to avoid them, we conduct annual health and safety training sessions via our e-learning platform. Our Group-wide uniform and binding guidelines ensure compliance with occupational safety and health protection in accordance with the Occupational Safety and Health Act. All German activities are analysed and recorded through risk assessments and inspections. A management system for occupational safety and health protection is being developed for other countries. Measures are taken if any deficiencies are found in the working environment. This applies, for example, to workplace inspections in the office area (correct table height, correct sitting, G37 examination for computer workstations), as well as to the activities on the construction site and in the technical professions of our employees. The continuous improvement of the management system is ensured by central control from within the Group with our external service provider through inspections, analyses, regular reporting and training, e-learning and the expertise of external safety specialists and the external company physician.

OUR INITIATIVES

SECOND

WE SUPPORT SOCIAL PROJECTS

VIRTUAL FUNDRAISING GALA

The Corestate Foundation hosted a virtual 3D Gala on 05 November 2021 as a fundraising event to support the Kinderschutzbund Frankfurt e.V. Non-profit organizations such as the Kinderschutzbund have suffered from the many challenges of the COVID-19 pandemic. To play a part in ensuring that the important work and services of Kinderschutzbund Frankfurt e.V. could continue to be funded, the Corestate Foundation hosted a fundraising gala. The gala was a resounding success with nearly 300 attendees. Stefan Schäfer (Managing Director Kinderschutzbund Frankfurt e.V.) as well as Julia Schlecker von Kelterborn (Board of Directors Kinderschutzbund Frankfurt e.V.) took part in the gala and gave exciting insights into the daily work and challenges of Kinderschutzbund Frankfurt. The event was not only addressed to Corestate employees but also to business partners and the general public.

The Corestate Foundation donated 10 EUR per participant to the Kinderschutzbund Frankfurt e.V. and decided to double all collected donations. The total donation to Kinderschutzbund Frankfurt e.V. amounted to 11,490 EUR.

CORESTATE CHRISTMAS CAMPAIGNS 2021 IN HAMBURG AND LEIPZIG

Both in Hamburg and Leipzig there were again successful Christmas campaigns to support children in the regions.

To support the Arche Hamburg, the Hamburg colleagues got creative and made an Advent calendar in which the children received a wish every day. The Advent calendar was a real highlight every day and the children always looked forward to opening a package at dinner. Many wishes were fulfilled and the children are now looking forward to using their gifts.

In Leipzig, all 69 wishes of the children in the SOS Children's Village Zwickau were fulfilled and the children were very happy to open the presents that were sent to them by Corestate Employees. The SOS homes are also looking forward to great trips to the amusement park this year, made possible by many colleagues who donated across the Group.

Corestate Foundation





WE
ARE A
RELIABLE
PARTNER

“

MAKE DECISIONS BASED
ON WHAT SHOULD HAPPEN,
NOT WHAT SHOULDN'T.
(MICHELLE OBAMA)



COMPLIANCE AND
GOVERNANCE TRAININGS

- ACHIEVED*:
TRAININGS
CONDUCTED
- ⋮
- TARGET:
CONDUCT
TRAININGS



ETHICS
DECLARATION

- ACHIEVED*:
DECLARATION
SIGNED BY EVERY
EMPLOYEE IN 2021
- ⋮
- TARGET:
SIGN
DECLARATION



MONTHLY
ESG COMMITTEES

- ACHIEVED*:
MONTHLY
COMMITTEES
CONDUCTED
- ⋮
- TARGET:
CONDUCT MONTHLY
COMMITTEES



INVESTOR
TRANSPARENCY

- ACHIEVED*:
CONTINUOUSLY
PROVIDED
- ⋮
- TARGET:
PROVIDE HIGH LEVEL
OF TRANSPARENCY

* Compared to 31.12.2020



OUR PROGRESS

FIRST

CONDUCTING ANNUAL COMPLIANCE AND GOVERNANCE TRAINING FOR ALL EMPLOYEES AND MANAGERS FROM 2019

RELEVANCE

Compliance training conveys relevant legal provisions and internal rules. They are essential for a safe and ethical working environment.

MANAGEMENT

Employees are trained across the board on compliance topics such as corruption and information security via an e-learning tool. These include legal requirements and internal rules.

PROGRESS

Employees were continuously made aware of the risks and sanctions in the event of violations with the help of compliance training courses that were presented in a sustainable and comprehensible manner.

OUTLOOK

Regular compliance training for all employees will continue in 2022.

SECOND

ENSURE THAT ALL EMPLOYEES AND MANAGERS SIGN A DECLARATION OF ETHICS EVERY YEAR FROM 2020 ONWARDS

RELEVANCE

Responsible and lawful conduct is a central prerequisite for a sustainable business model and economic success.

MANAGEMENT

We expect all employees to comply with applicable laws, to respect ethical principles and to act sustainably. In addition, since 2020 all employees have been required to confirm annually that they will comply with the Code of Conduct adopted by Corestate. It provides the framework for Corestate's legal and ethical requirements. At the same time, it is intended to create the necessary awareness for legally compliant and ethical behaviour.

PROGRESS

Corestate employees commit to our common Code of Conduct on an annual basis. In addition, they have completed an e-learning compliance program.

OUTLOOK

Once a year, all Corestate employees are to sign the joint Code of Conduct again in order to remain sensitized to its topics. In parallel, the associated compliance training courses will be continued.

THIRD

ORGANIZE TWELVE ESG COMMITTEES PER YEAR WITH BOARD AND MANAGEMENT PARTICIPATION FROM 2019 ONWARDS TO ACHIEVE THE ESG TARGETS SET

RELEVANCE

Anyone who wants to implement and maintain ESG in a company needs an organizational framework.

MANAGEMENT

Corestate's ESG Committee consists of at least one member of the Management Board, the Group Sustainability Officer and various division heads, for example from Human Resources, Asset Management and Equity Raising. During the meetings, the committee assesses the progress of the twelve ESG targets and defines concrete measures to achieve them.

PROGRESS

The ESG Committee meets monthly in the presence of a board member, discusses current issues and decides on next steps. During the COVID-19 pandemic, the committee meetings were maintained digitally.

OUTLOOK

The ESG Committee will continue to meet on a monthly basis to drive progress towards achieving our twelve overarching ESG goals. Once these twelve goals have been achieved, new goals will be adopted within the committee that will expand Corestate's ESG efforts from then on.

FOURTH

ENSURING A CONTINUOUSLY HIGH LEVEL OF INVESTOR TRANSPARENCY

RELEVANCE

Investors on the stock and product side expect meaningful company reports for a needs-based investment strategy.

MANAGEMENT

We use best practice standards to guarantee reliable governance for our investors. On this basis, we report transparently and regularly on the performance of the investment instruments and the funds. For selected funds, we offer reporting in accordance with the so-called "Investors in Non-listed Real Estate Vehicles" standards, INREV standards for short.

PROGRESS

As a founding member of the so-called ESG Circle of Real Estate (ECORE) and operational project leader within this initiative, we have worked intensively for a uniform and comprehensive sustainability standard for assets and portfolios. In addition, we report according to the Global Real Estate Sustainability Benchmark for selected funds and portfolios and at the request of our clients.

OUTLOOK

In the future, we will integrate Ecore scoring even deeper into our processes to provide a more comprehensive overview of the sustainability as well as any regulatory risks of our properties. In 2021, we started the pilot phase of the Ecore tool, and as soon as this is completed, we will offer our clients ESG scoring and industry benchmarking according to the Ecore standard.



OUR INITIATIVES

FIRST

ESG COMMITTEE

Established in 2019, the ESG Committee is comprised of 12 core members which include the Management Board, Group Sustainability Officer, and various division heads from Sales, Asset Management, Human Resources, Communication & Marketing. The ESG Committee also has various extended participants that we welcome to join from Compliance, Risk Management, Client Services, Fund Management, Investment, Research, IT and several ESG delegates that are seated within our subsidiaries.

In order to incorporate sustainability into our core business functions across the group the ESG Committee meets once a month to align/implement our ESG strategy at the strategic group level and the operation investment and asset management level, involving the various division heads. This ensures that ESG is embedded within our core business functions.

SECOND

WE ENGAGE IN INDUSTRY ESG INITIATIVES

ESG CIRCLE OF REAL ESTATE

Since the beginning of 2020, Corestate has been involved as a member of the operational project managers in the so-called "ESG Circle of Real Estate" (in short: ECORE), an initiative founded by Bell Management Consultants. ECORE has set itself the target of establishing a uniform industry standard for managing, scoring, benchmarking, and communicating the sustainability performance of buildings and portfolios. The scoring maps beyond ESG issues the necessary requirements from regulation, the Paris Climate Agreement, and the EU Green Deal. In 2021, we already participated in the piloting phase.

PATHWAYS TO PARIS

Corestate is participating in the technical exchange of the "Pathways to Paris" project and thus contributes to an implementation of the transformation in the real estate sector towards a low greenhouse gas emitting economy. The core objective of the project is to promote a shared understanding of a transformation in line with the goals of the Paris Climate Agreement between the real and financial economies.

Pathways to Paris is carried out by WWF Germany and PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft and funded by the Federal Republic of Germany, funded by the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety based on a Resolution of the German Bundestag.

GERMAN PROPERTY FEDERATION (ZIA)

Corestate is a member of the German Property Federation (ZIA). The ZIA is a trade association that represents the interests of the entire real estate industry at national and European level. The ZIA is a particular driver in innovation, digitalization, CSR and sustainability and provides guidance to its members. As a member Corestate supports the important exchange of the real estate industry on market trends, industry best practices as well as early plans and changes in regulatory obligations.

THIRD

WE ARE COMMITTED TO RESPONSIBLE INVESTING

As a signatory of the United Nations Principles for Responsible Investment (UNPRI) since February 2019, Corestate's responsible investment policy is aligned with the organization's definition:

"Responsible Investment is an approach to investing that aims to incorporate environmental, social and governance (ESG) factors into investment decisions, to better manage risk and generate sustainable, long-term returns."

Sustainable and profitable business relationships are an integral part of Corestate's success. We are living up to our responsibilities to the environment, to society and to all of our stakeholders through a long-term, clearly defined ESG strategy. This is not only operationally anchored but also integrated at every step of our investment cycle.

In this sense, Corestate commits to upholding high standards of ESG management across its portfolio, namely by:

1. Conducting ESG due diligences on all new acquisitions
2. Formalizing ESG action plans for all assets under management
3. Considering ESG criteria in all new build or refurbishment projects
4. Implementing an ESG compliance monitoring system to ensure that all investments and practices are aligned with legislation requirements
5. Reporting annually on its portfolio's ESG performance

At the end of 2020, we have initiated our ESG due diligence process for new acquisitions. As part of our due diligence process for each new acquisition, we analyse the physical climate risks from extreme weather events and transition risks of building performance with compatibility with the Paris climate targets, namely limiting global warming to well below 2°C and 1.5°C respectively by 2050. We make the analysis results of a performed ESG due diligence available to our investors upon request. In addition to evaluating new acquisitions, we also perform periodic ESG due diligence checks for our standing assets to prioritize needed improvements and upgrades where needed.

We are currently structuring our ESG Investment Guideline Policy that will incorporate the EU regulatory standards for sustainable products which include the Sustainable Financial Disclosure Regulation (SFDR) and the EU Taxonomy. The policy will outline the approval, structuring and management of sustainable products to comply with any current or upcoming EU regulatory standards.

Corestate maintains a corporate organization that functionally supports the consideration of sustainability risks and compliance with the aforementioned processes. The responsibility for the business and risk strategy, also with regard to sustainability risks, lies with the management of Corestate. The management is supported professionally on the topic of sustainability risks by risk management and the compliance teams.



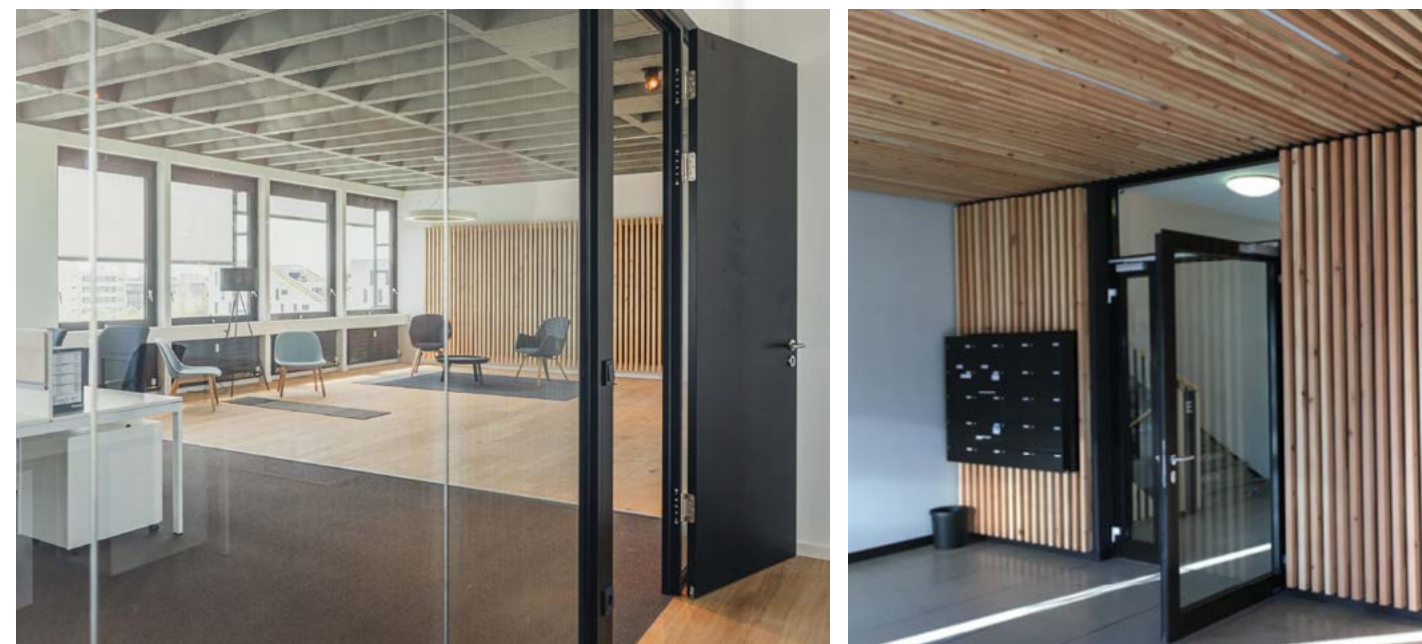
CASE STUDY

ECHO MUNICH

The image of wood as a building material is changing rapidly. In the meantime, wood can be used for solid and precise construction in technically and formally modern shapes. On the one hand, there are the ecological advantages of wood as a building material: as a resource-saving, renewable raw material, as a CO₂ depot and because of its low requirement of "grey energy" for production and transport, it is extremely popular in the interest of the world climate. On the other hand, people are increasingly reflecting on the great properties of structural timber: It is much lighter than steel with the same load-bearing capacity. Wood has almost the same compressive strength as concrete, but can also absorb tensile forces that require steel reinforcement in concrete. It is thermally insulating, feels pleasant and warm to the touch, and thus has sensory and haptic qualities.

The innovative "ECHO" project in Munich was created entirely in the spirit of wood as a "trend" building material: Our green showcase new building in wood modular construction on Albert-Schweitzer-Strasse is particularly sustainable and efficient. Thanks to the innovative modular construction method, only 4 months were needed for production and construction. Not only was there an 80% saving in construction waste due to the modular construction method, but there was also a massive reduction in pollution and construction noise. But ECHO is not only a pioneer on the environmental side, it also offers significant added value on the social side: in 2021, the Montessori school with 320 students could already move in, and there are also plans to design the roof garden as a green "schoolyard".

You can find more information about the project here: <https://lnkd.in/eK9b9S4U>



CORESTATE RATING

MSCI

In 2021, Corestate received a rating of BBB (on a scale of AAA – CCC) in the MSCI ESG Ratings assessment.

PRI

As of 2020*, Corestate achieved a "B" score from the Principles of Responsible Investment (PRI) rating.

GRESB

Corestate has been a member of GRESB since 2020. GRESB is an investor-led organization that assesses and benchmarks the ESG performance of our equity investments' real assets so as to provide standardized and validated ESG data for capital markets. Chosen funds participate in the annual Global Real Estate Sustainability Benchmark. Several of the reported funds completing the full real estate assessment were awarded green stars in 2021.

* The PRI rating for 2021 is not yet available at the time of publication of this report, as PRI will not publish its ratings until the third quarter of 2022 due to reporting data issues.



GRI CONTENT INDEX

GRI 102: General Disclosures 2016		Location or comment
ORGANISATIONAL PROFILE		
102-1	Name of the organisation	CORESTATE Capital Holding S.A.
102-2	Activities, brands, products, services	https://corestate-capital.com/en/company/about-corestate-capital/
102-3	Location of HQ	4, rue Jean Monnet L-2180 Luxembourg
102-4	Location of operations	https://corestate-capital.com/en/company/european-presence/
102-5	Ownership and legal form	Annual Report 2021; Company Background pg. 52
102-6	Markets served	The Group's main market is Germany, and it has selected activities in other European countries such as Austria, Switzerland, France, UK, Spain and the Benelux-countries. Annual Report 2021; Company Background pg. 52
102-7	Scale of the organisation	i. As of 31 December 2021 the Group employed 864 employees (total number) Germany 669 France 22 Luxembourg 24 Austria 12 Poland 3 Spain 8 Switzerland 16 United Kingdom 110 ii. https://corestate-capital.com/en/company/european-presence/ iii. Annual Report 2021 pg. 87-88 iv. Annual Report 2021 pg. 87-88 v. https://corestate-capital.com/en/company/about-corestate-capital/
102-8	Information on employees and other workers	Annual Report 2021; Corporate Information pg. 94 811 FTE, 42 offices in 11 countries a. Total number of employees 864 (temporary 15/ permanent 849) Male employees 410 (temporary 8/ permanent 402) Female employees 454 (temporary 7/ permanent 447) b. Germany total 669 (temporary 8/ permanent 661) France total 22 (temporary 0/ permanent 22) Luxembourg total 24 (temporary 0/ permanent 24) Austria total 12 (temporary 0/ permanent 12) Poland total 3 (temporary 0/ permanent 3) Switzerland total 16 (temporary 0/ permanent 16) Spain total 8 (temporary 0/ permanent 8) United Kingdom total 110 (temporary 7/ permanent 103) c. Full-time employees total 744 (Male 401/ Female 343) Part-time employees total 120 (Male 9/ Female 111) d. No e. No f. Via our HR IT system; student jobs are not taken into account and mean value of salary data regarding CRM/ HFS
102-9	Supply chain	"Omission: Information not available Specific Steps on obtaining information: A supplier code of conduct is currently being developed. Reporting cycle: 2022"

102-10	Changes to organisation and supply chain	Company's shareholding structure is available on the corporate website https://corestate-capital.com/en/aktionaeere/share/
102-11	Precautionary principle or approach	Annual Report 2021; Risk Management pg. 72
102-12	External initiatives	"Member of the PRI, EU Taxonomy Practitioners Group and industry initiative ESG Circle of Real Estate (ECORE). We also offer our clients reporting in accordance with the ESG standard GRESB and industry-standard INREV reporting. CORESTATE Women is a supporting member of the Fondsfrauen, a leading German diversity initiative in the financial sector.
102-13	Memberships of associations	https://corestate-capital.com/en/esg-reports/
STRATEGY		
102-14	Statement from senior decision-maker	ESG Report 2021/2022 pg. 4-5 Statement by Izabela Danner, COO CORESTATE Capital Holding S.A.
ETHICS AND INTEGRITY		
102-16	Values, principles, standards and norms of behavior	Annual Report 2021 pg. 67-69
GOVERNANCE		
102-18	Governance structure	Annual Report 2021 pg. 23-32
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	ESG Report 2021/2022 pg. 16-17
102-41	Collective bargaining agreements	No groups have collective bargaining agreements
102-42	Identifying and selecting stakeholders	ESG Report 2021/2022 pg. 16-17
102-43	Approach to Stakeholder engagement	ESG Report 2021/2022 pg. 16-17
102-44	Key topics and concerns raised	ESG Report 2021/2022 pg. 16-17
REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	Annual Report 2021; Consolidated statement of financial position pg. 87-88 Annual Report 2021; Group entities pg. 174-180
102-46	Defining report content and topic Boundaries	ESG Report 2021/2022 pg. 16-17
102-47	List of material aspects	ESG Report 2021/2022 pg. 17
102-48	Restatements of information	Annual Report 2021 pg. 182
102-49	Changes in reporting	Omission: Information not available Specific Steps on obtaining information: Not applicable for this time Reporting cycle: 2022
102-50	Reporting period	ESG Report 2021/2022 pg. 16
102-51	Date of most recent report	ESG Report 2021/2022 is the third report in accordance with the GRI Standard
102-52	Reporting cycle	Reporting cycle is on an annual basis with the effective reporting date 31.12.
102-53	Contact point for questions regarding the report	Georg Schattney Group Head of ESG/ Sustainability Officer ESG@corestate-capital.com https://corestate-capital.com/en/esg-reports/
102-54	Claims of reporting in accordance with the GRI Standards	ESG Report 2021/2022 pg. 16-17 This report was prepared in accordance with the GRI standards: "Core" option
102-55	GRI content index	ESG Report 2021/2022 pg. 16-17
102-56	External assurance	The ESG Report 2021/2022 has not been externally audited



GRI CONTENT INDEX

TOPIC SPECIFIC DISCLOSURES

GRI 200 ECONOMIC

GRI 201: Economic Performance 2016

MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	CORESTATE Capital is listed on the Frankfurt Stock Exchange. Hence, the company reports in compliance with IFRS.
103-2	The management approach and its components	The consolidated financial statements of the Company and its group companies (the "Consolidated Group Financial Statements") for the year ended 31 December 2021 have been prepared in compliance with International Financial Reporting Standards (IFRS) adopted by in the European Union. The stand-alone financial statements of the group companies as at 31 December 2021 have been prepared in addition with Local GAAP.
103-3	Evaluation of the management approach	The Annual Report is developed by the group accounting department on yearly basis.
201-1	Direct economic value generated and distributed	Annual Report 2021; Consolidated Financial Statements pg. 87-92; Balance Sheet pg. 191-193; and Profit and Loss Account pg. 198-199

GRI 300 ENVIRONMENTAL

GRI 302: Energy 2016

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 25-27
103-2	The management approach and its components	ESG Report 2021/2022 pg. 25-27
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 25-27
302-1	Energy consumption within the organisation	ESG Report 2021/2022 pg. 29
302-2	Energy consumption outside of the organisation	ESG Report 2021/2022 pg. 26-27
302-3	Energy Intensity	ESG Report 2021/2022 pg. 26-27
302-4	Reduction of energy consumption	ESG Report 2021/2022 pg. 25-27

GRI 303: Water and Effluents 2018

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 25 & 27
103-2	The management approach and its components	ESG Report 2021/2022 pg. 25 & 27
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 27
303-1	Interactions with water as a shared resource	Not applicable, as we are not monitoring this topic
303-2	Management of water discharge-related impacts	Not applicable, as we are not monitoring this. The city in which the asset resides is monitored and controlled by city/tenant
303-3	Water withdrawal	Not applicable
303-4	Water discharge	Total water consumption equals water discharge
303-5	Water consumption	ESG Report 2021/2022 pg. 27

GRI 305: Emissions 2016

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 25-27
103-2	The management approach and its components	ESG Report 2021/2022 pg. 25-27
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 25-27
305-1	Direct (Scope 1) GHG emissions	Information unavailable- in the future we will have more transparency on our Scope 1 emissions
305-2	Energy indirect (Scope 2) GHG emissions	We are reporting on emissions based on energy consumption, therefore, Scope 2 GHG emissions for CO ₂ is implied; corporate emissions found in ESG Report 2021/2022 pg. 29
305-3	Other indirect (Scope 3) GHG emissions	ESG Report 2021/2022 pg. 29
305-4	GHG emissions intensity	ESG Report 2021/2022 pg. 25-27
305-5	Reduction of GHG emissions	ESG Report 2021/2022 pg. 25-27

GRI 306: Waste 2020

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 25, 27
103-2	The management approach and its components	ESG Report 2021/2022 pg. 25, 27
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 27
306-1	Waste generation and significant waste-related impacts	Information unavailable- in the future we will have more transparency in our waste generation along with impacts
306-2	Management of significant waste-related impacts	Information unavailable- in the future we will have more transparency in our waste generation along with impacts
306-3	Waste generated	ESG Report 2021/2022 pg. 25, 27



GRI CONTENT INDEX

GRI 400 SOCIAL

GRI 401: Employment 2016

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 33, 37
103-2	The management approach and its components	ESG Report 2021/2022 pg. 33, 37
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 33, 37
401-1	New employee hires and employee turnover	<p>a. Total number of new hires: 253 by age group (number of employees / rate in %) <30 (74 / 29.25%) 30-50 (143 / 56.52%) >51 (36 / 14.23%) by gender (number of employees / rate in %) male (134 / 52.96%) female (119 / 47.04%) by region (number of employees / rate in %) Germany (181 / 71.54%) France (4 / 1.58%) Luxembourg (9 / 3.56%) Austria (6 / 2.37%) Switzerland (15 / 5.93%) United Kingdom (38 / 15.02%)</p> <p>b. Total number of employee turnover: 206 by age group (number of employees / rate in %) <30 (56 / 27.18%) 30-50 (130 / 63.11%) >51 (20 / 9.71%) by gender (number of employees / rate in %) male (120 / 58.25%) female (86 / 41.75%) by region (number of employees / rate in %) Germany (149 / 72.33%) France (6 / 2.91%) Luxembourg (5 / 2.43%) Austria (3 / 1.46%) Switzerland (5 / 2.43%) United Kingdom (38 / 18.45%)</p>
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>a. Disability and invalidity coverage is not provided to temporary staff b. Offices in Germany and Luxembourg</p> <p>a. 864 (100% of employees) b. Total number: 36 (Male 10 / Female 26) c. No information is available d. No information is available e. No information is available</p>
401-3	Parental Leave	

GRI 403: Occupational Health and Safety 2018

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 31, 37
103-2	The management approach and its components	ESG Report 2021/2022 pg. 37
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 37
403-1	Occupation health and safety management system	ESG Report 2021/2022 pg. 37
403-2	Hazard identification, risk assessment, and incident investigation	ESG Report 2021/2022 pg. 37
403-3	Occupational health services	ESG Report 2021/2022 pg. 37
403-4	Worker participation, consultation, and communication on occupational health and safety	ESG Report 2021/2022 pg. 37
403-5	Worker training on occupational health and safety	ESG Report 2021/2022 pg. 37
403-6	Promotion of worker health	ESG Report 2021/2022 pg. 37
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESG Report 2021/2022 pg. 37
403-8	Workers covered by an occupational health and safety management system	100%
403-9	Work-related injuries	No injuries recorded as of this reporting period

GRI CONTENT INDEX

GRI 404: Training and Education 2016

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 31, 37
103-2	The management approach and its components	ESG Report 2021/2022 pg. 31, 37
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 31, 37
404-1	Average hours of training per year per employee	8 hours average
404-2	Programs for upgrading employee skills and transition assistance programs	ESG Report 2021/2022 pg. 31, 37
404-3	Percentage of employees receiving regular performance and career development reviews	100%

GRI 405: Diversity and Equal Opportunity 2016

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 31
103-2	The management approach and its components	ESG Report 2021/2022 pg. 32
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 22, 32
405-1	Diversity of governance bodies and employees	ESG Report 2021/2022 pg. 22, 32
405-2	Ratio of basic salary and remuneration of women to men	Mean Value of salary p.a. calculated 1 FTE: Male 79.735,92 Female 53.054,19 *without board members; in EUR; without HFS

GRI 406: Non-discrimination 2016

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 8
103-2	The management approach and its components	ESG Report 2021/2022 pg. 8
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 8
406-1	Incidents of Discrimination & corrective actions taken	a. No cases recorded during the reporting period b. Not applicable

GRI 413: Local Communities 2016

103 MANAGEMENT APPROACH 2016

103-1	Explanation of the material topic and its boundary	ESG Report 2021/2022 pg. 31, 34-36, 38 https://foundation.corestate-capital.com/
103-2	The management approach and its components	ESG Report 2021/2022 pg. 35 https://foundation.corestate-capital.com/
103-3	Evaluation of the management approach	ESG Report 2021/2022 pg. 35-36, 38
413-1	Operations with local community engagement, impact assessments, and development programs	ESG Report 2021/2022 pg. 35-36, 38 https://foundation.corestate-capital.com/

DISCLAIMER & CONTACT

CONTACT

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This report has been compiled by the Corestate Capital Holding S.A. on June 2022.



CORESTATE
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