

# 2016 KEY PERFORMANCE INDICATORS

DATA COMPLIANT WITH EPRA REFERENCE DOCUMENTS

## SCOPE

The data are calculated based on information Cofinimmo has as owner and Cofinimmo Services as property manager of its portfolio, as well as information obtained from the buildings' occupants. They concern the spaces used as offices in the office and PPP segments<sup>1</sup> (805,439 m<sup>2</sup>) and a sample of surfaces in the healthcare real estate and distribution network segments (465,766 m<sup>2</sup>) on a total of 1,941,471 m<sup>2</sup> (PPP included).


Cofinimmo has no operational control over consumptions in single-tenant buildings, PPP, healthcare real estate and distribution networks, which represent together 80 % of the portfolio (consumption data received from the tenant). It can only act on common technical equipments' consumptions in multi-tenant buildings of which Cofinimmo Services covers the property management and in the head office (20 % of the portfolio). Consumption data of private spaces in multi-tenant buildings are collected from the property manager of the distribution network.

## ADAPTIONS MADE ON HISTORICAL DATA

The 2015 Key Performance Indicators' data have been modified as follows:

- gas consumption of the ULB Courses/Wedrennen building and the prison in Leuze-en-Hainaut (PPP segment) has been adapted;
- the number of office buildings has been aligned with the 2016 Annual Financial Report's data.

## AUDITOR'S REPORT

All of the environmental indicators (market with a ) were audited by Deloitte Company Auditors SC s.f.d. SCRL/BV o.v.v.e. CVBA (see the auditor's report on page 12).

This report offers an external and objective view on the data and guarantees a maximum reflection of reality. The audited indicators match with 18 performance indicators recommended by EPRA and represent 13 of the Standard Global Reporting Initiative (GRI) indicators. They are considered as relevant for the real estate sector.

## GROSS AND STANDARDISED RESULTS

The results regarding electricity and gas consumptions cover 100 % of the buildings under Cofinimmo's operational control and 57 % of the buildings under tenants' operational control. The water consumption results cover 100 % of the buildings under Cofinimmo's operational control and 45 % of the buildings under tenants' operational control. The waste results cover 99 % of the buildings under Cofinimmo's operational control and 9 % of the buildings under tenants' operational control.

The conclusions below concern the 2015-2016 like-for-like result analysis for the buildings under operational control.

On a like-for-like basis, there is a 1.4 % increase in greenhouse gas emissions, which can be split up as follows:

- a 2.4 % decrease in electricity consumption;
- a 7.5 % increase in gross gas consumption..



GREENHOUSE GAS EMISSIONS

 1.4 %



ELECTRICITY CONSUMPTION

 2.4 %



GAS CONSUMPTION AT CONSTANT CLIMATE

 5.9 %

<sup>1</sup> Public-Private Partnerships.

The gas consumption increase is due to weather conditions. Despite the fact that 2016 was colder than 2015, with an average of 1,947.6 degree days (1,703.8 in 2015), consumption has only increased by 7.5 %. This means that we were able to decrease gas consumption at constant climate.

The like-for-like standardised gas consumption amounted to 33,533 MWh in 2015 and to 31,543 MWh in 2016. The gas consumption at constant climate thus decreased by 5.9 %. All 2016 data were extracted from the energy accounting software. Estimates were made for the

missing data from yearly meter readings based on known consumption for other periods. These estimates include daily consumption and Degree Days (DD). External audit has verified this method and the data for a sample of sites.

The material key challenge for energy consumption and CO<sub>2</sub> emissions can be found from page 26 of the 2016 Sustainability Report.

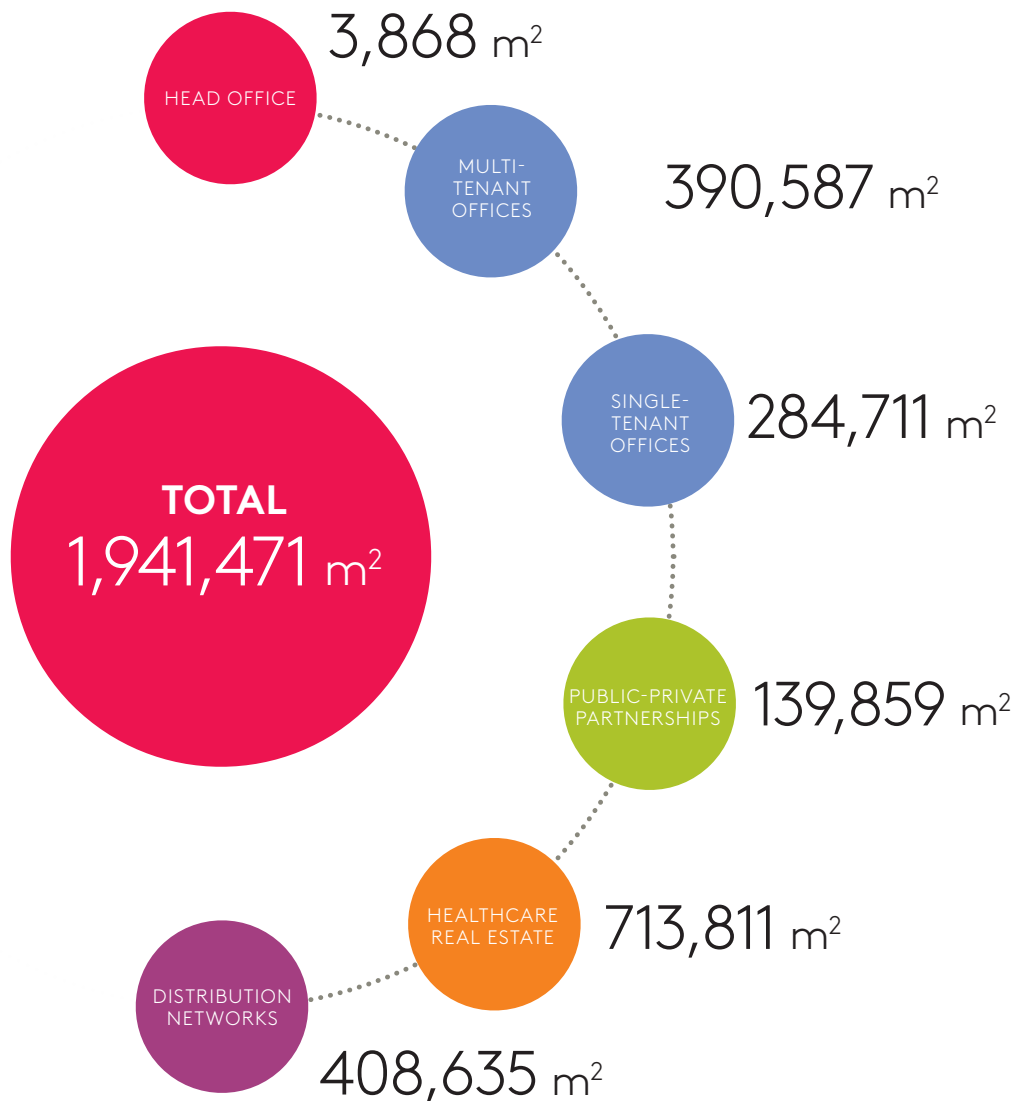
The objectives for energy consumption and CO<sub>2</sub> emissions can be found in the scoreboard on our website ([www.cofinimmo.com/sustainability/performance-data/scoreboard](http://www.cofinimmo.com/sustainability/performance-data/scoreboard)).

## CHANGES AT CONSTANT PORTFOLIO BETWEEN 2015 AND 2016

The like-for-like analysis of electricity and greenhouse gas emissions is based on the common technical equipments' consumptions in multi-tenant buildings, head office excluded.

The like-for-like gas analysis at constant climate is conducted on total building consumption, without distinction between private and common spaces, head office included.

### SURFACE PER SEGMENT



## FUELS-ABS

### TOTAL OF DIRECT ENERGY CONSUMPTION COMING FROM FUELS (MWH/YEAR)

Based on GRI 302-1 and 302-2 indicator

Total of consumed direct energy coming from fuels (gas and fuel oil).

	Number of buildings	Coverage in m <sup>2</sup> per segment	Fuel consumption			Relative consumption	
			2015 MWh	2016 MWh	Δ	2015 kWh/m <sup>2</sup>	2016 kWh/m <sup>2</sup>
Multi-tenant offices	57	100 %	29,604	34,738	17.3 %	86	89
Head office	1	100 %	435	348	-20.1 %	112	90
<b>TOTAL under operational control</b>	<b>58</b>	<b>100 %</b>	<b>30,039</b>	<b>35,085</b>	<b>16.8 %</b>	<b>86</b>	<b>89</b>
Like-for-like Fuels-LfL	52	89 %	30,039	32,299	7.5 %	86	92
Single-tenant offices	28	100 %	27,821	30,104	8.2 %	97	106
Public-Private Partnerships	5	98 %	8,762	9,158	4.5 %	64	67
Healthcare real estate	77	64 %	36,261	52,794	45.6 %	125	116
Distribution networks	18	2 %	648	753	16.1 %	104	85
<b>TOTAL not under operational control</b>	<b>128</b>	<b>57 %</b>	<b>73,492</b>	<b>92,808</b>	<b>26.3 %</b>	<b>102</b>	<b>105</b>
Like-for-like Fuels-LfL	86	46 %	73,370	76,832	4.7 %	103	108
<b>TOTAL</b>	<b>186</b>	<b>66 %</b>	<b>103,531</b>	<b>127,893</b>	<b>23.5 %</b>	<b>97</b>	<b>100</b>

- The used fuel values for the total under operational control are 92.1 % related to heating gas and 7.9 % to fuel oil. For the total not under operational control they are 94.8 % related to heating gas and 5.2 % to fuel oil.
- The indicated values represent the building's total consumption, without distinction between private and common spaces.
- Cofinimmo has no influence on the tenants' private consumption in the buildings. It can only act on the common technical equipments' consumptions in multi-tenant buildings of which Cofinimmo Services covers the Property Management.
- The like-for-like analysis is conducted on the building's total consumption, without distinction between private and common spaces.

### TOTAL OF DIRECT ENERGY CONSUMPTION COMING FROM FUELS (MWH/YEAR) ACCORDING TO THE BUILDING'S AGE

Total of consumed direct energy coming from fuels (gas and fuel oil).

	Number of buildings		Fuel consumption			Relative consumption	
	2015	2016	2015 MWh	2016 MWh	Δ	2015 kWh/m <sup>2</sup>	2016 kWh/m <sup>2</sup>
0 - 5 years	2	3	1,963	1,640	-16.5 %	85	48
6 - 10 years	11	10	4,984	5,336	7.1 %	70	83
11 - 15 years	9	8	8,618	5,671	-34.2 %	97	94
> 15 years	30	37	14,474	22,438	55.0 %	87	95
<b>TOTAL UNDER OPERATIONAL CONTROL</b>	<b>52</b>	<b>58</b>	<b>30,039</b>	<b>35,085</b>	<b>16.8 %</b>	<b>86</b>	<b>89</b>

- The analysis according to the building's age is conducted on the total under operational control.
- The analysis according to the building's age is conducted on the building's total consumption, without distinction between private and common spaces.

## LIKE-FOR-LIKE STANDARDISED DIRECT ENERGY CONSUMPTION (MWH/YEAR)

To assess the harshness of the climate, standardised consumptions are usually compared based on Degree Days (DD). The colder it is, the higher the number of DD. The average value of DD for an area (for the last 30 years) is called 'Normal Degree Days' (NDD).

Standardised consumption = observed consumption x NDD / DD.

	Number of buildings	Coverage in m <sup>2</sup> per segment	Fuel consumption		Δ	Relative consumption	
			2015 MWh	2016 MWh		2015 kWh/m <sup>2</sup>	2016 kWh/m <sup>2</sup>
Multi-tenant offices	57	100 %	33,048	33,924	2.7 %	96	87
Head office	1	100 %	486	339	-30.1 %	126	88
<b>TOTAL under operational control</b>	<b>58</b>	<b>100 %</b>	<b>33,533</b>	<b>34,264</b>	<b>2.2 %</b>	<b>96</b>	<b>87</b>
Like-for-like	52	89 %	33,533	31,543	-5.9 %	96	90
Single-tenant offices	28	100 %	31,057	29,399	-5.3 %	108	103
Public-Private Partnerships	5	98 %	9,781	8,943	-8.6 %	72	65
Healthcare real estate	77	64 %	40,479	51,557	27.4 %	140	113
Distribution networks	18	2 %	723	735	1.6 %	116	83
<b>TOTAL not under operational control</b>	<b>128</b>	<b>57 %</b>	<b>82,041</b>	<b>90,635</b>	<b>10.5 %</b>	<b>114</b>	<b>102</b>
Like-for-like	86	46 %	81,905	75,033	-8.4 %	115	105
<b>TOTAL</b>	<b>186</b>	<b>66 %</b>	<b>115,575</b>	<b>124,898</b>	<b>8.1 %</b>	<b>108</b>	<b>97</b>

① The DD 15/15 in Uccle/Ukkel (Brussels) for 2015 stand at 1,703.8.

② The DD 15/15 in Uccle/Ukkel (Brussels) for 2016 stand at 1,947.6.

③ The DJN in Uccle/Ukkel (Brussels) stand at 1,902 (basic year: 2015).

## DH&C-ABS

### TOTAL ENERGY CONSUMPTION COMING FROM URBAN HEATING AND COOLING SYSTEMS (MWH/YEAR)

Based on GRI 302-2 indicator

	Number of buildings	Coverage in m <sup>2</sup> per segment	Heating consumption		Δ	Relative consumption	
			2015 MWh	2016 MWh		2015 kWh/m <sup>2</sup>	2016 kWh/m <sup>2</sup>
Healthcare real estate	1	1 %	-	1,754	-	-	259
<b>TOTAL not under operational control</b>	<b>1</b>	<b>0.4 %</b>	<b>-</b>	<b>1,754</b>	<b>-</b>	<b>-</b>	<b>259</b>
Like-for-like DH&C-LfL	-	-	-	-	-	-	-

① The like-for-like analysis is not applicable due to a lack of information for 2015.

② Used conversion rate: 278 kWh/GJ.

③ The heating consumption concerns 1.4 % of the total fuel consumption.

## ELEC-ABS

### TOTAL OF ELECTRICAL ENERGY CONSUMPTION (MWH/YEAR)

Based on GRI 302-1 and 302-2 indicators

Total of consumed electricity coming from indirect renewable and non-renewable sources ('indirect' means that the electricity is produced off-site and purchased from an electricity provider).

	Number of buildings	Coverage in m <sup>2</sup> per segment	Electricity consumption			Relative consumption	
			2015 MWh	2016 MWh	Δ	2015 kWh/m <sup>2</sup>	2016 kWh/m <sup>2</sup>
Multi-tenant offices - Common	57	100 %	18,300	20,060	9.6 %	53	51
Head office	1	100 %	354	348	-1.7 %	91	90
<b>TOTAL under operational control</b>	<b>58</b>	<b>100 %</b>	<b>18,654</b>	<b>20,408</b>	<b>9.4 %</b>	<b>53</b>	<b>52</b>
Like-for-like Elec-LfL	51	88 %	18,300	17,859	-2.4 %	53	52
Multi-tenant offices - Private spaces		85 %	17,035	13,600	-20.2 %	55	41
Single-tenant offices	27	99 %	56,766	56,460	-0.5 %	196	200
Public-Private Partnerships	4	92 %	5,273	5,277	0.1 %	53	41
Healthcare real estate	90	72 %	15,891	32,175	102.5 %	50	63
Distribution networks	21	3 %	334	318	-4.6 %	46	31
<b>TOTAL not under operational control</b>	<b>142</b>	<b>65 %</b>	<b>95,299</b>	<b>107,830</b>	<b>13.2 %</b>	<b>93</b>	<b>85</b>
Like-for-like Elec-LfL	91	46 %	78,112	77,584	-0.7 %	110	110
<b>TOTAL</b>	<b>200</b>	<b>86 %</b>	<b>113,952</b>	<b>128,238</b>	<b>12.5 %</b>	<b>83</b>	<b>77</b>

- The indicated values for the buildings under operational control only represent the buildings' common technical equipments, except the head office of which all consumptions are included.
- The indicated values for the buildings not under operational control represent the buildings' total consumption, without distinction between the private and common spaces, except the multi-tenant offices for which only the tenants' private consumptions are included.
- Cofinimmo has no influence on the tenants' private consumptions in the buildings. It can only act on the common technical equipments' consumptions in multi-tenant office buildings of which Cofinimmo Services covers the Property Management.
- The like-for-like analysis for buildings under operational control is conducted on the common technical equipments' consumptions of multi-tenant office buildings, head office excluded.
- The like-for-like analysis for buildings not under operational control is conducted on the building's total consumption, without distinction between private and common spaces. Private spaces of multi-tenant office buildings are excluded.

### TOTAL OF ELECTRICAL ENERGY CONSUMPTION (MWH/YEAR) ACCORDING TOT THE BUILDING'S AGE

	Number of buildings		Electricity consumption			Relative consumption	
	2015	2016	2015 MWh	2016 MWh	Δ	2015 kWh/m <sup>2</sup>	2016 kWh/m <sup>2</sup>
0 - 5 years	2	3	1,424	1,851	30.0 %	62	55
6 - 10 years	11	10	3,625	3,105	-14.3 %	51	48
11 - 15 years	8	8	7,172	3,083	-57.0 %	84	51
> 15 years	30	36	6,079	12,020	97.7 %	37	52
<b>TOTAL UNDER OPERATIONAL CONTROL</b>	<b>51</b>	<b>57</b>	<b>18,300</b>	<b>20,060</b>	<b>9.6 %</b>	<b>53</b>	<b>51</b>

- The analysis according to the building's age is conducted for buildings under operational control on the common technical equipments' consumptions in multi-tenant office buildings, head office excluded.

## ENERGY-INT

### RELATIVE ENERGY CONSUMPTION (KWH/M<sup>2</sup>/YEAR)

Based on GRI 302-3 indicator

Ratio between the total of consumed energy from all sources (i.e. electric, fuel, urban heating and cooling networks) divided by surface area unit. The total of consumed energy (numerator) corresponds to the addition of the three following indicators in absolute value: electrical energy, energy from urban heating and cooling networks, energy from fuels.

	Number of buildings	Coverage in m <sup>2</sup> per segment	Relative consumption		
			2015 MWh	2016 MWh	Δ
Multi-tenant offices	57	100 %	193	181	-6.2 %
Head office	1	100 %	204	180	-11.9 %
<b>TOTAL under operational control</b>	<b>58</b>	<b>100 %</b>	<b>194</b>	<b>182</b>	<b>-6.4 %</b>
Like-for-like	52	89 %	193	185	-4.3 %
Single-tenant offices	27	99 %	293	306	4.4 %
Public-Private Partnerships	4	92 %	118	108	-8.5 %
Healthcare real estate	77	64 %	178	172	-3.5 %
Distribution networks	18	2 %	156	119	-23.6 %
<b>TOTAL not under operational control</b>	<b>126</b>	<b>57 %</b>	<b>220</b>	<b>205</b>	<b>-7.0 %</b>
Like-for-like	82	43 %	220	223	1.7 %
<b>TOTAL</b>	<b>184</b>	<b>65 %</b>	<b>246</b>	<b>226</b>	<b>-7.9 %</b>

- The indicated values represent the building's total consumption, without distinction between private and common spaces.
- Cofinimmo has no influence on the tenants' private consumptions in the buildings. It can only act on the common technical equipments' consumptions in multi-tenant office buildings of which Cofinimmo Services covers the Property Management.
- The like-for-like analysis is conducted on all building's consumptions, without distinction between private and common spaces.
- The surface area used as denominator corresponds with the above ground surface area.

### RELATIVE ENERGY CONSUMPTION (KWH/M<sup>2</sup>/YEAR) ACCORDING TO THE BUILDING'S AGE

	Number of buildings		Relative consumption		
	2015	2016	2015 kWh/m <sup>2</sup>	2016 kWh/m <sup>2</sup>	Δ
0 - 5 years	2	3	147	103	-30.0 %
6 - 10 years	11	10	121	132	8.7 %
11 - 15 years	8	8	180	145	-19.4 %
> 15 years	30	36	124	147	18.5 %
<b>TOTAL UNDER OPERATIONAL CONTROL</b>	<b>51</b>	<b>57</b>	<b>139</b>	<b>140</b>	<b>1.1 %</b>

- The analysis according to the building's age is conducted for buildings under operational control on the common technical equipments' consumptions in multi-tenant office buildings, head office excluded.

## GHG-DIR-ABS AND GHG-INDIR-ABS

### TOTAL DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS (TONS OF CO<sub>2</sub>E/YEAR)

Based on GRI 305-1 and 305-2 indicators

**Electricity:** annual indirect greenhouse gas emissions from the purchase of electricity or urban heating and cooling.

**Gas:** annual direct greenhouse gas emissions from on-site used fuel.

**Total:** total of direct or indirect greenhouse gas emissions.

	2015			2016			Δ
	Electricity tons CO <sub>2</sub> e	Gas tons CO <sub>2</sub> e	Total tonnes CO <sub>2</sub> e	Electricity tons CO <sub>2</sub> e	Gas tons CO <sub>2</sub> e	Total tons CO <sub>2</sub> e	
Coverage (number of buildings)	145	139		200	186		
Multi-tenant offices - Common	11,895	7,431	19,325	13,039	8,719	21,758	12.6 %
Head office	230	109	339	226	87	313	-7.6 %
<b>TOTAL under operational control</b>	<b>12,125</b>	<b>7,540</b>	<b>19,665</b>	<b>13,265</b>	<b>8,806</b>	<b>22,071</b>	<b>12.2 %</b>
Like-for-like GHG-Dir-Lfl and GHG-Indir-Lfl	11,895	7,540	19,435	11,608	8,107	19,716	1.4 %
Multi-tenant offices - Privative	11,073	-	11,073	8,840	-	8,840	-20.2 %
Single-tenant offices	36,898	6,983	43,881	36,699	7,556	44,255	0.9 %
Public-Private Partnerships	3,427	2,199	5,627	3,430	2,299	5,729	1.8 %
Healthcare real estate	10,329	9,102	19,431	20,914	13,251	34,165	75.8 %
Distribution networks	217	163	379	207	189	396	4.3 %
<b>TOTAL not under operational control</b>	<b>61,944</b>	<b>18,446</b>	<b>80,391</b>	<b>70,090</b>	<b>23,295</b>	<b>93,384</b>	<b>16.2 %</b>
Like-for-like GHG-Dir-Lfl and GHG-Indir-Lfl	50,773	18,416	69,189	50,430	19,285	69,715	0.8 %
<b>TOTAL</b>	<b>74,069</b>	<b>25,986</b>	<b>100,055</b>	<b>83,355</b>	<b>32,101</b>	<b>115,456</b>	<b>15.4 %</b>

- The indicated values for buildings under operational control only represent the common technical equipments' consumptions in the buildings, the head office of which all consumptions are added, excepted.
- The indicated values of the buildings not under operational control represent the building's total consumption, without distinction of private and common spaces, multi-tenant office buildings of which only the tenants' private consumptions are added, excepted.
- Cofinimmo has no influence on the tenants' private consumptions in the building. It can only act on the common technical equipments' consumptions in multi-tenant office buildings of which Cofinimmo Services covers the Property Management.
- The like-for-like analysis for buildings under operational control is conducted on the common technical equipments' consumptions in multi-tenant office buildings, head office excluded.
- The like-for-like analysis for buildings not under operational control is conducted on all building's consumptions, without distinction between private and common spaces. Private spaces of multi-tenant office buildings are excluded.
- The used conversion factors are:
  - Conversion of electrical consumption into primary energy: 2.5
  - Conversion of gas consumption into primary energy: 1
  - The CO<sub>2</sub> emission factor stands at 260 g/kWh for electricity (source ADEME) and 251 g/kWh for gas (source CWAPE).
- The same conversion factors are applicable for emissions by source and by activity type.

### TOTAL DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS (TONS OF CO<sub>2</sub>E/YEAR) ACCORDING TO THE BUILDING'S AGE

	2015			2016			Δ
	Electricity tons CO <sub>2</sub> e	Gas tons CO <sub>2</sub> e	Total tons CO <sub>2</sub> e	Electricity tons CO <sub>2</sub> e	Gas tons CO <sub>2</sub> e	Total tons CO <sub>2</sub> e	
0 - 5 years	926	493	1,418	1,203	412	1,615	13.8 %
6 - 10 years	2,356	1,251	3,607	2,018	1,339	3,358	-6.9 %
11 - 15 years	4,662	2,054	6,716	2,004	1,336	3,340	-50.3 %
> 15 years	3,951	3,633	7,584	7,813	5,632	13,445	77.3 %
<b>TOTAL UNDER OPERATIONAL CONTROL</b>	<b>11,895</b>	<b>7,540</b>	<b>19,325</b>	<b>13,039</b>	<b>8,806</b>	<b>21,758</b>	<b>12.6 %</b>

- The analysis according to the building's age for buildings under operational control is conducted on the common technical equipments' consumptions in multi-tenant office buildings, head office excluded.

## GHG-INT

### RELATIVE GREENHOUSE GAS EMISSIONS (KG CO<sub>2</sub>E/M<sup>2</sup>/YEAR)

Based on the GRI 305-4 indicator

Annual total quantity of direct and indirect greenhouse gas emissions per m<sup>2</sup>.

The surface area used as denominator corresponds with the above ground surface area.

✓	2015			2016			△
	Electricity kg CO <sub>2</sub> e/m <sup>2</sup>	Gas kg CO <sub>2</sub> e/m <sup>2</sup>	Total kg CO <sub>2</sub> e/m <sup>2</sup>	Electricity kg CO <sub>2</sub> e/m <sup>2</sup>	Gas kg CO <sub>2</sub> e/m <sup>2</sup>	Total kg CO <sub>2</sub> e/m <sup>2</sup>	
Coverage (number of buildings)	145	139		200	186		
Multi-tenant offices - Common	34	22	56	33	22	56	-0.5 %
Head office	59	28	88	58	23	81	-7.6 %
<b>TOTAL under operational control</b>	<b>35</b>	<b>22</b>	<b>56</b>	<b>34</b>	<b>22</b>	<b>56</b>	<b>-0.7 %</b>
Like-for-like	34	22	56	34	23	57	1.4 %
Multi-tenant offices - Private spaces	35	-	35	27	-	27	-25.0 %
Single-tenant offices	128	24	152	130	27	156	3.1 %
Public-Private Partnerships	34	16	50	27	17	43	-13.5 %
Healthcare real estate	33	31	64	41	29	70	8.9 %
Distribution networks	30	26	56	20	21	41	-26.5 %
<b>TOTAL not under operational control</b>	<b>60</b>	<b>26</b>	<b>86</b>	<b>55</b>	<b>26</b>	<b>82</b>	<b>-5.1 %</b>
Like-for-like	72	26	98	71	27	98	0.8 %
<b>TOTAL</b>	<b>54</b>	<b>24</b>	<b>78</b>	<b>50</b>	<b>25</b>	<b>75</b>	<b>-3.8 %</b>

- 1 The indicated values for buildings under operational control only represent the common technical equipments' consumptions in the buildings, the head office of which all consumptions are added, excepted.
- 2 The indicated values of the buildings not under operational control represent the building's total consumption, without distinction of private and common spaces, multi-tenant office buildings of which only the tenants' private consumptions are added, excepted.
- 3 Cofinimmo has no influence on the tenants' private consumptions in the building. It can only act on the common technical equipments' consumptions in multi-tenant office buildings of which Cofinimmo Services covers the Property Management.
- 4 The like-for-like analysis for buildings under operational control is conducted on the common technical equipments' consumptions in multi-tenant office buildings, head office excluded.
- 5 The like-for-like analysis for buildings not under operational control is conducted on all building's consumptions, without distinction between private and common spaces. Private spaces of multi-tenant office buildings are excluded.
- 6 The used conversion factors are:
  - A. Conversion of electrical consumption into primary energy: 2.5
  - B. Conversion of gas consumption into primary energy: 1
  - C. The CO<sub>2</sub> emission factor stands at 260 g/kWh for electricity (source ADEME) and 251 g/kWh for gas (source CWAPE).
- 7 The same conversion factors are applicable for emissions by source and by activity type.



## WATER-ABS AND WATER-INT

### TOTAL WATER CONSUMPTION PER SUPPLY SOURCE (M<sup>3</sup>/YEAR)

Based on the GRI 303-1 and CRE2 indicators

	Number of buildings	Coverage in m <sup>2</sup> per segment	Water consumption			Relative consumption	
			2015 m <sup>3</sup>	2016 m <sup>3</sup>	Δ	2015 m <sup>3</sup> /m <sup>2</sup>	2016 m <sup>3</sup> /m <sup>2</sup>
Multi-tenant offices	57	100 %	95,189	120,603	26.7 %	0.28	0.31
Head office	1	100 %	206	597	189.8 %	0.05	0.15
<b>TOTAL under operational control</b>	<b>58</b>	<b>100 %</b>	<b>95,395</b>	<b>121,200</b>	<b>27.1 %</b>	<b>0.27</b>	<b>0.31</b>
Like-for-like Water-Lfl	52	89 %	95,395	112,382	17.8 %	0.27	0.32
Single-tenant offices	23	65 %	70,669	60,369	-14.6 %	0.33	0.33
Public-Private Partnership	4	32 %	10,347	34,396	232.4 %	0.64	0.77
Healthcare real estate	77	65 %	130,405	442,650	239.4 %	1.01	0.96
Distribution networks	-	-	-	-	-	-	-
<b>TOTAL not under operational control</b>	<b>104</b>	<b>45 %</b>	<b>211,421</b>	<b>537,415</b>	<b>154.2 %</b>	<b>0.58</b>	<b>0.78</b>
Like-for-like Water-Lfl	38	21 %	192,845	209,925	8.9 %	0.59	0.65
<b>TOTAL</b>	<b>162</b>	<b>56 %</b>	<b>306,816</b>	<b>658,615</b>	<b>114.7 %</b>	<b>0.41</b>	<b>0.61</b>

- ① The indicated values represent the building's total consumption, without distinction between private and common spaces.
- ② Cofinimmo has no influence on the tenants' private consumptions in the building. It can only act on common technical equipments' consumptions in multi-tenant buildings of which Cofinimmo Services covers the Property Management.
- ③ The like-for-like analysis is conducted on the building's total consumption, without distinction between private and common spaces.
- ④ Tap water is the only supply source.
- ⑤ The consumed water feeds the air-conditioning installations, the sanitation systems and the kitchenettes.

### TOTAL WATER CONSUMPTION PER SUPPLY SOURCE (M<sup>3</sup>/YEAR) ACCORDING TO THE BUILDING'S AGE

	Number of buildings		Water consumption			Relative consumption	
	2015	2016	2015 m <sup>3</sup>	2016 m <sup>3</sup>	Δ	2015 m <sup>3</sup> /m <sup>2</sup>	2016 m <sup>3</sup> /m <sup>2</sup>
0 - 5 years	2	3	5,439	8,777	61.4 %	0.24	0.26
6 - 10 years	11	10	22,971	25,439	10.7 %	0.32	0.40
11 - 15 years	9	8	36,389	15,379	-57.7 %	0.41	0.26
> 15 years	30	37	30,596	71,605	134.0 %	0.18	0.30
<b>TOTAL UNDER OPERATIONAL CONTROL</b>	<b>52</b>	<b>58</b>	<b>95,395</b>	<b>121,200</b>	<b>27.1 %</b>	<b>0.27</b>	<b>0.31</b>

- ① The analysis according to the building's age is conducted on the total under operational control.
- ② The analysis according to the building's age is conducted on all building's consumptions, without distinction between private and common areas..

## WASTE-ABS

### TOTAL WEIGHT OF COLLECTED WASTE BY PROCESSING CHANNEL (TONS/YEAR)

Based on GRI 306-2 indicator

Quantity of collected waste by processing channel: re-use, recycling, composting, incineration, burying, etc.

	Number of buildings	Coverage in m <sup>2</sup> per segment	2015 (tons/year)				2016 (tons/year)				Δ
			Recycled	Incinerated	Other	Total	Recycled	Incinerated	Other	Total	
			Multi-tenant offices	56	98 %	499	486	-	985	679	
Head office	1	100 %	12	5	-	17	12	5	-	17	3.1 %
<b>TOTAL under operational control</b>	<b>57</b>	<b>99 %</b>	<b>511</b>	<b>491</b>	<b>-</b>	<b>1,002</b>	<b>691</b>	<b>638</b>	<b>-</b>	<b>1,329</b>	<b>32.7 %</b>
Like-for-like Waste-LfL	51	87 %	511	491	-	1,002	586	555	-	1,141	13.9 %
Single-tenant offices	20	40 %	106	157	-	264	121	209	-	330	25.2 %
Public-Private Partnership	1	20 %	-	-	-	-	12	55	-	67	-
Healthcare real estate	-	-	-	-	-	-	-	-	-	-	-
Distribution networks	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL not under operational control</b>	<b>21</b>	<b>9 %</b>	<b>106</b>	<b>157</b>	<b>-</b>	<b>264</b>	<b>133</b>	<b>264</b>	<b>-</b>	<b>397</b>	<b>50.6 %</b>
Like-for-like Waste-LfL	16	7 %	104	150	-	255	121	148	-	269	5.8 %
<b>TOTAL</b>	<b>78</b>	<b>27 %</b>	<b>617</b>	<b>648</b>	<b>-</b>	<b>1,265</b>	<b>825</b>	<b>902</b>	<b>-</b>	<b>1,726</b>	<b>36.4 %</b>

❶ Waste is collected at its source by type: unsorted waste, paper, cardboard, plastic, cans, glass, etc.

❷ The waste breakdown by processing channel is based on the waste type.

❸ The indicated values represent the buildings' total quantities, without distinction between private and common spaces.

❹ Cofinimmo has no influence on the tenants' private quantities in the buildings. It can only act on quantities of multi-tenant buildings of which Cofinimmo Services covers the Property Management.

❺ The like-for-like analysis is conducted on the buildings' total quantities, without distinction between private and common spaces.

### PERCENTAGE OF COLLECTED WASTE BY PROCESSING CHANNEL (% OF TOTAL WEIGHT)

Based on the GRI 306-2 indicator

Proportion of collected waste per processing channel: re-use, recycling, composting, incineration, burying, etc.

	Number of buildings	Coverage in m <sup>2</sup> per segment	2015			2016		
			Recycled	Incinerated	Other	Recycled	Incinerated	Other
			Multi-tenant offices	56	98 %	51 %	49 %	-
Head office	1	100 %	71 %	29 %	-	69 %	31 %	-
<b>TOTAL under operational control</b>	<b>57</b>	<b>99 %</b>	<b>51 %</b>	<b>49 %</b>	<b>-</b>	<b>52 %</b>	<b>48 %</b>	<b>-</b>
Like-for-like	51	87 %	51 %	49 %	-	51 %	49 %	-
Single-tenant offices	20	40 %	40 %	60 %	-	37 %	63 %	-
Public-Private Partnership	1	20 %	-	-	-	18 %	82 %	-
Healthcare real estate	-	-	-	-	-	-	-	-
Distribution networks	-	-	-	-	-	-	-	-
<b>TOTAL not under operational control</b>	<b>21</b>	<b>9 %</b>	<b>40 %</b>	<b>60 %</b>	<b>-</b>	<b>34 %</b>	<b>66 %</b>	<b>-</b>
Like-for-like	16	7 %	41 %	59 %	-	45 %	55 %	-
<b>TOTAL</b>	<b>78</b>	<b>27 %</b>	<b>49 %</b>	<b>51 %</b>	<b>-</b>	<b>48 %</b>	<b>52 %</b>	<b>-</b>

## CERT-TOT

### TYPE AND NUMBER OF CERTIFICATIONS

Based on GRI CRE8 indicator

Total number of buildings with a certification by type.

The table includes the number of buildings with at least one certification by type (PEB/EPB, ISO 14001:2004, BREEAM).

The displayed energy performance level is the weighted average of scores per segment.

	Country	Certifications							
		PEB/EPB			ISO 14001:2004		BREEAM		
		Number of buildings	Coverage in m <sup>2</sup> per segment	Energy performance kWh/m <sup>2</sup>	Number of buildings	Coverage in m <sup>2</sup> per segment	Number of buildings	Coverage in m <sup>2</sup> per segment	
Bureaux multi-locataires	Belgium	32	53 %	219	57	100 %	-	-	
Head office	Belgium	1	100 %	238	1	100 %	1	100 %	
<b>TOTAL under operational control</b>	<b>Belgium</b>	<b>33</b>	<b>53 %</b>	<b>219</b>	<b>58</b>	<b>100 %</b>	<b>1</b>	<b>1 %</b>	
<b>Like-for-like</b>	<b>Belgium</b>	<b>25</b>	<b>37 %</b>	<b>220</b>	<b>52</b>	<b>89 %</b>	<b>1</b>	<b>1 %</b>	
Single-tenant offices	Belgium	14	42 %	263	3	30 %	1	6 %	
Public-Private Partnership	Belgium	4	55 %	190	-	-	1	20 %	
Healthcare real estate	Belgium	6	4 %	132	9	6 %	-	-	
Healthcare real estate	France	39	82 %	304	-	-	-	-	
Healthcare real estate	The Netherlands	2	9 %	123	-	-	-	-	
Healthcare real estate	Germany	-	-	-	-	-	-	-	
Distribution networks	Belgium	30	2 %	394	-	-	-	-	
Distribution networks	France	273	97 %	293	-	-	-	-	
Distribution networks	The Netherlands	4	2 %	487	-	-	-	-	
<b>TOTAL not under operational control</b>		<b>372</b>	<b>34 %</b>	<b>266</b>	<b>12</b>	<b>8 %</b>	<b>2</b>	<b>8 %</b>	
<b>Like-for-like</b>		<b>342</b>	<b>26 %</b>	<b>270</b>	<b>2</b>	<b>2 %</b>	<b>-</b>	<b>-</b>	
<b>TOTAL</b>		<b>405</b>	<b>39 %</b>	<b>251</b>	<b>70</b>	<b>27 %</b>	<b>3</b>	<b>3 %</b>	

① The regulations regarding PEB/EPB-certifications are different by country and by segment.

② The score for certain PEB/EPB certifications is 0 kWh/m<sup>2</sup> due to a lack of information. These certifications are excluded from the average..

③ ISO 14001:2004 and BREEAM-certifications are voluntarily

④ The ISO 14001:2004 certifications cover property management activities for the total under operational control and project management activities for the total not under operational control.

⑤ The BREEAM-certifications' breakdown by level can be found on page 29 of the 2016 Sustainability Report.

### ANNUAL COMPARISON OF PEB/EPB-CERTIFICATION NUMBER AND PERFORMANCE BY SEGMENT

Total number of buildings with PEB/EPB-certification.

The table includes the number of buildings with at least one PEB/EPB-certification.


The displayed energy performance level is the weighted average of scores per segment.

	Pays	PEB/EPB-certification					
		Number of buildings		Coverage in m <sup>2</sup> per segment		Energy performance kWh/m <sup>2</sup>	
		2015	2016	2015	2016	2015	2016
Offices	Belgium	32	47	32 %	48 %	238	235
Public-Private Partnership	Belgium		4		55 %		190
Healthcare real estate	Belgium	4	6	4 %	4 %	150	132
Healthcare real estate	France	38	39	81 %	82 %	402	304
Healthcare real estate	The Netherlands		2		9 %		123
Distribution networks	Belgium	36	30	2 %	2 %	493	394
Distribution networks	France	279	273	100 %	97 %	279	293
Distribution networks	The Netherlands		4		2 %		487

① The regulations regarding PEB/EPB-certifications are different by country and by segment.

## Statutory auditor's report on the limited review performed on selected environmental performance indicators published in the document "Key performance indicators" of Cofinimmo SA/NV as of 31 December 2016

To the board of directors

As statutory auditors we have been engaged to perform limited review procedures to express a limited assurance on selected environmental performance indicators ("the Data") published in the document "Key performance indicators" of Cofinimmo SA/NV for the year ended the 31st of December 2016 ("the Document"). The environmental performance indicators have been defined following the Best Practices Recommendations of the "European Public Real Estate Association" (EPRA) regarding sustainable development reporting (EPRA BPR on Sustainability Reporting, 2<sup>nd</sup> edition). The Data have been selected by Cofinimmo SA/NV and are identified with the symbol  in the Document.

The scope of our work has been limited to the Data covering the year 2016 and includes only the environmental performance indicators of the buildings retained within the scope of reporting defined by Cofinimmo SA/NV. The reporting scope covers 1.661.318 m<sup>2</sup> of Cofinimmo SA property portfolio including 98% of the segments "Offices", "PPP" and "Headquarters", 64% of the segment "Nursing Homes" and 2% of the segment "Distribution Network". The limited review was performed on the data gathered and retained in the reporting scope by Cofinimmo SA/NV. Our conclusion as formulated below covers therefore only these Data and not all information included in the Document.

### Responsibility of the board of the directors

The board of directors of Cofinimmo SA/NV is responsible for the Data and the references made to it presented in the Document as well as for the declaration that its reporting meets the requirements of the "EPRA BPR on Sustainability Reporting" as described in chapter "Data compliant with the EPRA reference documents" of the Document.

This responsibility includes the selection and application of appropriate methods for the preparation of the Data, for ensuring the reliability of the underlying information and for the use of assumptions and reasonable estimations. Furthermore, the board of directors is also responsible for the design, implementation and maintenance of systems and procedures relevant for the preparation of the Data.

The choices made by the board of directors, the scope of the Document and the reporting policies, including any inherent limitations that could affect the reliability of the information are set out on page 1 of the Document, in the chapter "Data compliant with the EPRA reference documents".



**Cofinimmo SA/NV**

Statutory auditor's report on the limited review performed on selected environmental performance indicators published in the document "Key performance indicators" of Cofinimmo SA/NV as of 31 December 2016


**Nature and scope of works**

Our responsibility is to express an independent conclusion on the Data based on our limited review. Our assurance report has been made in accordance with the terms of our engagement letter.


We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 "Assurance Engagements other than Audits or Reviews of Historical Information".

We planned and performed the procedures deemed necessary for expressing a limited assurance on the fact that the Data are not materially misstated. A limited assurance engagement provides less assurance than an audit

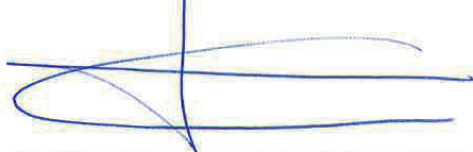
The scope of our work included, amongst others the following procedures:

- Assessing and testing the design and operating effectiveness of the systems and procedures used for data-gathering, classification, consolidation and validation, and that for the methods used for calculating and estimating the 2016 environmental performance indicators identified with the symbol  in the tables as mentioned in the Document;
- Conducting interviews with responsible officers;
- Examining, on a sample basis, internal and external supporting evidence and performing consistency checks on the consolidation of these Data.

**Conclusion**

Based on our limited review, as described in this report, nothing has come to our attention that causes us to believe that the Data related to Cofinimmo SA/NV identified with the symbol  in the Document, have not been prepared, in all material respects, in accordance with EPRA Best Practices Recommendations on Sustainability Reporting (2nd edition).

Zaventem, 15 March 2017

**The statutory auditor**

**DELOITTE Bedrijfsrevisoren / Reviseurs d'Entreprises**

BV o.v.v.e. CVBA / SC s.f.d. SCRL

Represented by Bernard De Meulemeester