Sustainability report

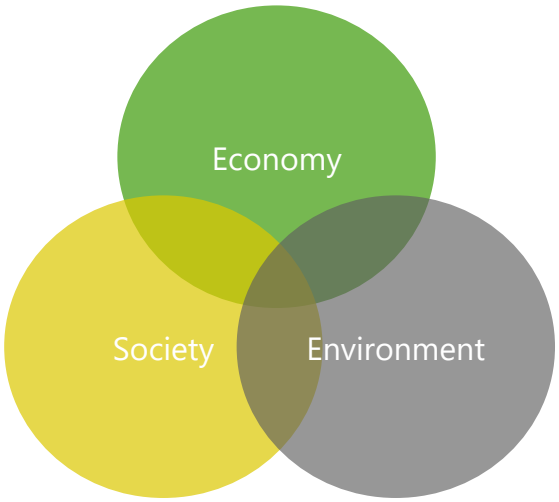
February 2023 issue, 2022 reporting year

Note:
Ina Invest primarily publishes and communicates digitally. Read our **sustainability report** online.

Contents

"Sustainability is part of our DNA. Across the board and in all project phases – everything we do is designed to ensure careful and conservative use of natural resources even as we strive to achieve long-term growth and maintain social cohesion."

Marc Pointet, CEO Ina Invest



Principles

GRI 2-22, 2-23

Sustainability as a common goal

We are aware of our responsibility to the environment and society, and we consistently act with this responsibility in mind. When we design residential, working and living spaces, we are also able to generate a leverage effect that we use to promote environmentally conscious coexistence and transform the way buildings are utilised by different groups.

Sustainability as a factor of competitiveness

Sustainable products and services are more in demand today than ever before. Sustainability also plays a major role in decisions relating to the purchase of / investment in real estate. Among other things, a portfolio that incorporates principles of sustainability meets the requirements of current and future generations and also ensures we will remain profitable over the long term.

Sustainability as a driver of cost efficiency

For us, real estate is not an instrument to achieve a short-term profit. We are convinced that sustainable real estate pays off over its entire life cycle and therefore makes economic sense.

Sustainability as a driver of innovation

Sustainability demands new solutions, materials, methods, and processes. We are addressing this challenge and we want to act as pioneers who set new standards for the development, execution, and operation of sustainable real estate.

Our commitment to sustainability is expressed in clear principles that are applied along the entire real estate value chain and also serve as a guide for our business model.

- We comply with the highest sustainability standards in our industry and take measures to promote sustainable innovations.
- We are making an active contribution to the achievement of the UN Sustainable Development Goals and address climate change at a strategic and operational level.
- We set ourselves ambitious sustainability targets, incorporate these into our business strategy and include them in our performance assessments.

- We respect international human rights and apply "due diligence processes" both internally and externally.
- In each new project, we systematically seek to attain a nationally or internationally recognised sustainability certificate. Here, preference is given to the Swiss label SNBS.
- We attach particular importance to the utilisation of renewable and healthy building materials, and we promote the use of closed material cycles.
- We assess every project at an early stage with regard to its potential impact on the environment, society and the economy, and we use these assessments as a basis for our investment decision making.
- Our digital solutions enable us to evaluate the materials used and the resources we consume in our operations and to take any necessary optimisation measures on an ongoing basis. We make our stakeholders aware of the importance of sustainability and ask them to make an active contribution in this regard.

GRI 2-28

We are co-signatories of the UN Global Compact and are guided by the following national and international guidelines, norms, and standards:

- European Convention on Human Rights (ECHR)
- Sustainable Development Goals SDG of the UNO
- Core Conventions of the International Labour Organisation (ILO)
- GRI Standards
- Carbon Risk Real Estate Monitor (CRREM)
- Relevant SIA Norms in Switzerland applicable to energy and greenhouse gas emissions

The UN Sustainable Development Goals of relevance to us

SDG 11.3: Enhance inclusive and sustainable urbanisation	SDG 12.2: Sustainable management and efficient use of natural resources	SDG 13.3: Build knowledge and capacity towards climate change
SDG 11.6: Reduce the environmental impact of cities	SDG 12.4: Environmentally sound management of chemicals and waste	
	SDG 12.5: Prevention, reduction and recycling of waste	

Sustainability strategy

Stakeholders

GRI 2-12, 2-29, 2-30

Sustainability is a shared goal. We therefore foster regular communication with our stakeholders and include their concerns and needs in both our business strategy and our everyday decisions. This communication plays an essential role in constantly improving how we deal with these issues as well as in addressing today's needs and those of tomorrow with new solutions.

At the same time, we would like to make our stakeholders aware of vital social and environmental issues through our actions and decisions and, by doing so, also influence their own actions and decisions. To find out whom we view as our stakeholders, what their expectations are and how we foster communication, please refer to our Stakeholder Analysis and our Engagement Policy on the website of Ina Invest.

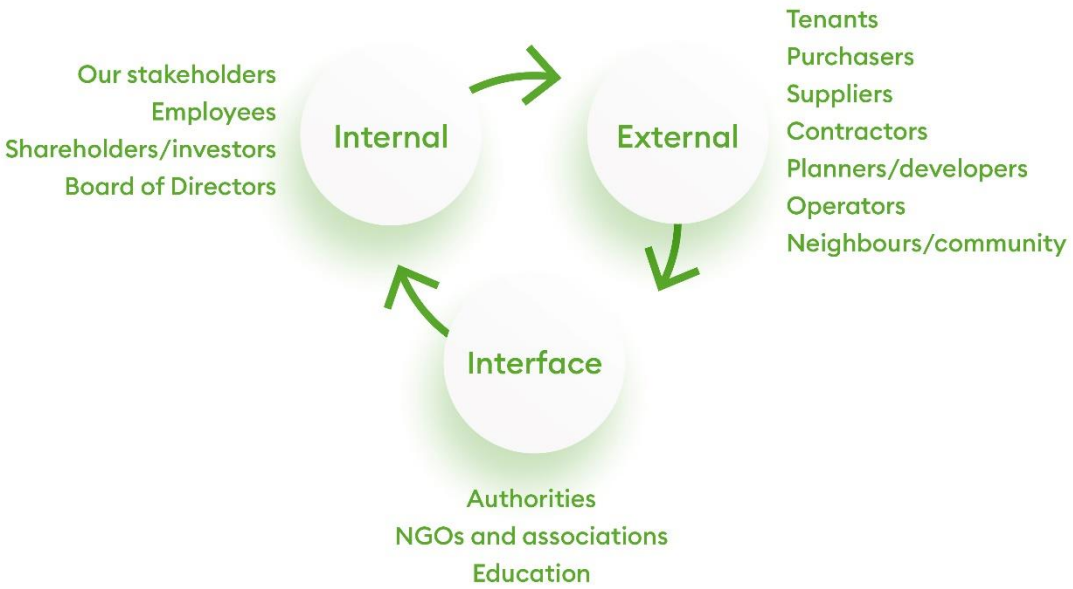


*Figure 1: Our stakeholders. *These are bodies that may exercise influence through laws and regulations, for example.*

Material topics

GRI 2-12, 2-14, 3-1, 3-2

A materiality analysis was carried out with twelve internal and external stakeholders at the end of 2020 to determine the material topics for strategy and reporting purposes. This took place in accordance with the GRI recommendations and was conducted virtually by the Sustainability Department at Implenia Switzerland Ltd. as external experts.

Following prior discussion, participants were asked, based on a list of potential material topics defined beforehand (see list on p. 8), to rate the respective topics from 1 (low) to 10 (high) according to the two following criteria:

- **Strategic relevance:** Extent of the negative or positive business impact
- **Reporting relevance:** Relevance of the topic for stakeholder assessments and decisions

In the follow-up to the materiality analysis, topics classified as material were identified and discussed with the Management Board of Ina Invest and given suitable objectives (see section ESG goals). Those topics that were classified as being of little relevance from a strategic perspective but were rated material for reporting purposes by the stakeholders, have been included in the present report.

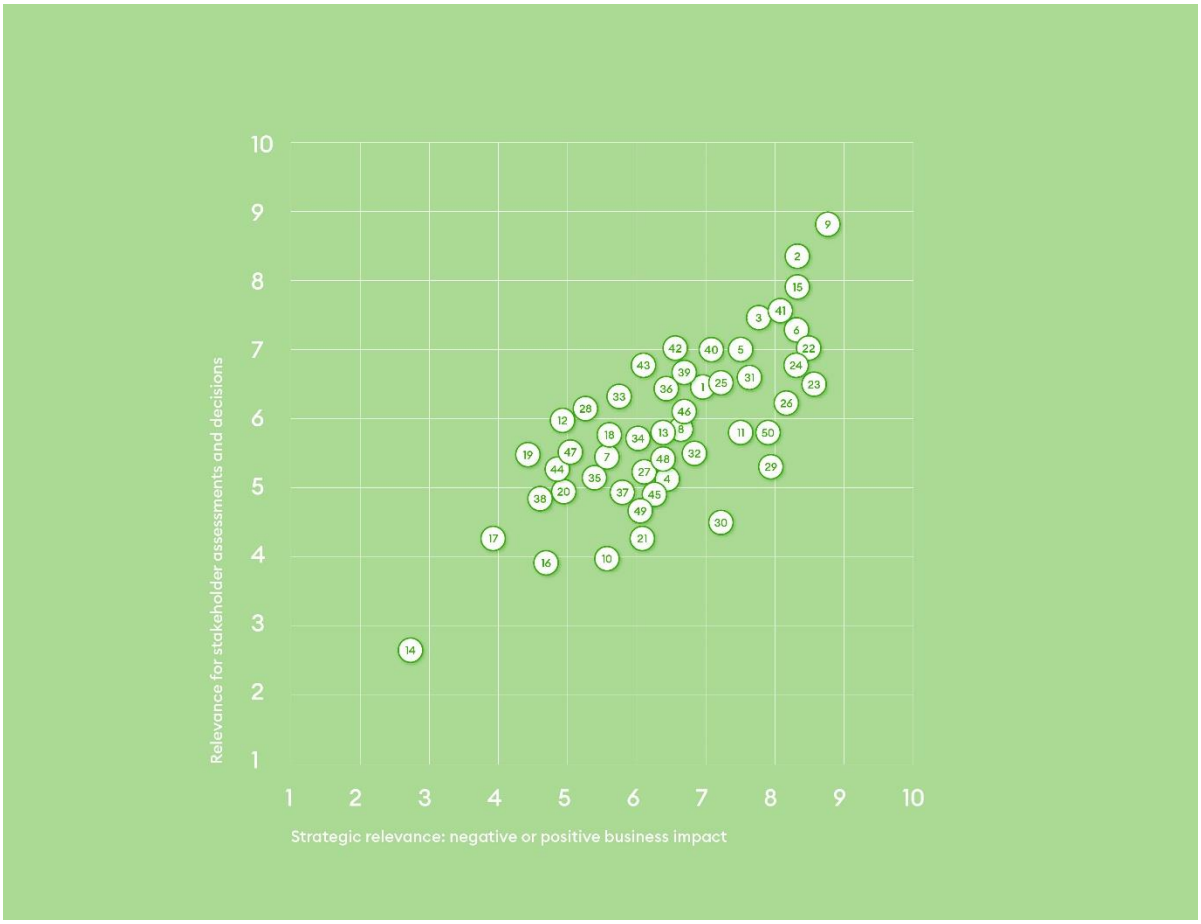


Figure 2: Materiality Analysis Ina Invest.

Topics	No.	Sub-topics
Building materials	1	Availability of raw materials: Readily available primary raw materials and high proportion of secondary raw materials
	2	Environmental impact: Little environmental impact from production and operation
	3	Pollutants: Few pollutants in building materials
	4	Dismantling: Easily separable composite materials and structures
	5	Label strategy: Early definition of a label strategy for each project
Operating energy	6	Warmth / cold for indoor climate: Low levels of heating and heating energy consumption due to structural and technical measures
	7	Warmth for hot water: Low energy consumption for hot water
	8	Electricity consumption: Low electricity consumption due to conceptual and operational measures
	9	Self-sufficient energy supply: High proportion of renewable energies
	10	Waste heat utilisation: Optimal use of process and waste heat
Soil, landscape	11	Plot sizes: Lower requirement for plot size
	12	Open-air facilities: Significant biodiversity
	13	Landscape: Blends well with the local style and landscape
	14	Nocturnal light pollution: Little nocturnal light pollution
Infrastructure	15	Mobility: Environmentally compatible mobility management
	16	Waste from operation and utilisation: Good infrastructure for waste separation
	17	Water: Low consumption of drinking water and small volumes of waste water
Land use planning	18	Areas zoned for building: Avoidance of urban sprawl (regional coordination of areas zoned for building and commercial use)
	19	Protected areas: Preservation of protected areas
	20	Transport: Preventing congestion on modes of transport
	21	General principle: Coordination with the objectives of the municipality / city
Building stock	22	Location: Guarantee long-term economic use that is appropriate for the location
	23	Building structure: Ensure that it retains its value and quality over the life of the building
	24	Building structure development: High degree of flexibility to allow the space to be used in different ways
	25	Culture of innovation: Incorporate innovation in development, execution, and operation
Investment costs	26	Life cycle costs: Take account of life cycle costs when making investments
	27	Financing: Financing of investment, maintenance and dismantling costs secured long term
	28	External costs: Minimising external costs (costs that must be borne by the general public)
Operating and maintenance costs	29	Operation and maintenance: Maintenance costs kept low through early planning and continuous measures
	30	Maintenance: Maintenance costs kept low through guaranteeing good accessibility and quality
Community	31	Integration, mix: Good age and cultural mix
	32	Social contacts: Create meeting places that encourage communication
	33	Solidarity: Support disadvantaged individuals
	34	Participation: Acceptance and optimisation through participation
	35	Consideration: Take greatest possible consideration of users when selling, modernising, and dismantling
	36	Child-friendly environment
Design	37	Spatial identity, recognition: Orientation and spatial identity through recognition (feeling of safety and security)
	38	Individual design: High levels of identification due to options for personal design
	39	Green spaces, “visible sustainability”
Use, access	40	Basic services, mix of uses: Short distances, attractive mix of uses in the neighbourhood
	41	Slow traffic and public transport: Easy, safe accessibility and network
	42	Accessibility and availability for all: Disability-friendly design of buildings, facilities, and surroundings
	43	Affordable housing
Well-being and health	44	Safety: Safety with regards to accidents, burglaries and natural hazards
	45	Light: Optimised natural light, good illumination
	46	Indoor air: Indoor air is not polluted by allergens and contaminants
	47	Radiation: Low levels of emissions from ionising and non-ionising radiation
	48	Protection from summer heat: High levels of comfort due to good protection from summer heat
	49	Noise, vibrations: Low levels of emissions from noise and vibrations
	50	Comfort: High degree of comfort in use

The following topics are material for our work:

GRI 2-12, 3-1, 3-2

Material topics	Description	Our contribution
Self-sufficient energy supply (9) (GRI: Energy)	Increase the proportion of renewable energies within the framework of the Swiss Climate and Energy Strategy. Relieve pressure on the electricity network due to in-house use.	Ina Invest would like to contribute to achieving the strategy's objectives and is seeking to achieve net zero or plus energy buildings.
Environmental impact (2) (GRI: Materials, Water and waste water, Emissions, Waste)	Reduction and prevention of environmental emissions in execution and operation in the areas of air, water, soil, noise, and vibration.	Ina Invest demands that its partners develop and implement an environmental concept aimed at minimising emissions in the supply chain as well as on construction sites.
Mobility (15, 41) (GRI: Emissions)	Reduction in the substantial environmental impact from mobility in the form of CO_2 emissions, noise, or use of space. Promotion of slow traffic and public transport as alternatives to private vehicles.	When selecting projects, Ina Invest focuses solely on urban regions and selected agglomerations with good connections to public transport.
Label strategy (5) (GRI: Energy, Materials, Emissions, Water and waste water, Biodiversity, Local communities)	Development and execution of buildings in accordance with the requirements of recognised labels.	Each project is certified in accordance with the requirements of an energy and/or sustainability certificate.
Pollutants (3) (GRI: Materials)	Avoidance of pollutants in building materials that may have a negative impact on the environment and the health of users.	Ina Invest banks on structures, systems and building materials with low levels of grey energy and pollutants.
Energy requirement for warmth and cold (6) (GRI: Energy, Emissions)	Reduction in the energy consumption for warmth and cold thanks to implementing structural and technical measures and the use of renewable energies.	Ina Invest banks on renewable energies as well as compact structures and seeks to achieve net zero or energy plus buildings for new construction.
Location (22) (GRI: Biodiversity, Emissions)	Avoidance of sealing, deterioration in land quality, loss of biodiversity and transport emissions.	When selecting projects, Ina Invest focuses solely on urban regions and selected agglomerations, compact structures, and high-density living.
Building materials and life cycle costs (23, 26) (GRI: Economy Performance)	Ensuring that buildings retain their value and quality over their lifetime by taking account of life cycle costs.	Ina Invest carries out a life cycle costs analysis for each project and takes account of the findings gleaned therefrom when deciding on its investments.
Building structure (24) (GRI: Materials, Emissions)	Guarantee a high degree of flexibility so that space can be used in different ways without any major structural measures being required.	Ina Invest is fully committed to flexible use and develops hybrid buildings for this purpose.
Integration and mix (GRI: Local communities)	Guarantee that there is a good mix of users, both in terms of age and culture, as a requirement for the social integration of minorities.	Ina Invest contributes to the sociocultural and demographic mix at the respective location.

From a company internal perspective, the following topics have also been identified as material in the areas of management and governance:

- Economic performance
- Compliance and integrity (GRI: Anti-corruption, Anti-competitive behaviour, Employment, Training and education, Diversity and equal opportunity, Non-discrimination, Freedom of as-

sociation and collective bargaining, Child labour, Forced or compulsory labour, Political influence)
- Safety, well-being and comfort (GRI: Occupational health and safety, Customer health and safety)

ESG goals

GRI 103-2

We pursue the vision of maintaining and continuously developing the most sustainable real estate portfolio in Switzerland. To achieve this, we are seeking to realise the following goals in the area of the environment, society and corporate governance by 2025:

Environment

Label strategy: Each project is certified in accordance with the requirements of an energy and/or sustainability certificate. Here, preference is given to the Swiss label SNBS. We seek to achieve a 5-star Green Star rating according to the GRESB Benchmark Assessment across the entire portfolio.

CO_2 emissions from our operations: In accordance with our Portfolio analysis and decarbonisation strategy, we are aiming to achieve net zero emissions from our operations by 2030 for new buildings and by 2050 for existing properties. This will allow us to meet the IPCC's 1.5 degree target in relation to Switzerland's building stock.

Operating energies: Wherever possible, we bank on compact structures and renewable energies for warmth and cold. When purchasing electricity, we consistently rely on renewable energy sources.

Embodied emissions: In terms of emissions caused by materials (embodied emissions), we are aiming, in accordance with the Portfolio analysis and decarbonisation strategy, to achieve net zero by 2040 for new buildings. To help us do this, we bank on systems and building materials with low levels of grey energy and pollutants.

Climate resilience: At the project level, we bank on measures to increase the resilience of buildings to future climate-induced risks.

Circular economy: In acquisition, planning and development, we focus fully on the separability of materials, a flexible use in our operations and a long service life.

Mobility: When selecting projects, we focus solely on urban regions and selected agglomerations with good connections to public transport (class A and B). Accordingly, users are expected to be able to bank on slow traffic and public transport entirely.

Economy

Life cycle costs: We carry out a life cycle costs analysis for each project at the planning and development stage and consider the findings with respect to long-term servicing and maintenance costs gleaned therefrom when deciding on our investments.

Material database: We use the BIM model to record all materials used and thus lay the foundations for closing material cycles and collecting the residual value of the material at the end of the real estate's life.

Building structure: In acquisition, planning and development, we also base our decisions on the criteria flexible use, separability, and service life.

Sustainable supply chain: We work with partners that are committed to sustainability and incorporate this requirement in the contracts awarded. We also ask our partners to ensure their supply chains are sustainable.

Society

Comfort: With each project, we seek to achieve a high degree of comfort by banking on high standards in terms of daylight, air quality and thermal comfort.

Mix: Through our projects, we seek to contribute to the sociocultural and demographic mix at the respective location and take account of the local municipalities' relevant aims and strategies by participating in their processes.

Raising awareness: We make our buildings' users aware of sustainability topics and encourage them to discuss these matters.

Sustainability organisation

GRI 2-13, 2-14, 2-17, 3-1, 3-2

Doing business sustainably is a cross-sectional task, which affects all operations along the value added chain and requires the commitment of all a company's employees and partners.

The Management Board of Ina Invest is responsible for these topics. In collaboration with selected investors, developers, operators, and tenants, it defines the sustainability strategy, targets and initiatives and gives an annual status report to the Board of Directors.

Thanks to the close partnership with Implenia, the Management Board and Board of Directors of Ina Invest receives assistance from Implenia's Sustainability Department. It has several years of experience in sustainable project development and execution and ensures that the sustainability requirements of Ina Invest are included correctly in development and execution by Implenia Ltd. This partnership ensures that there is a constant transfer of know-how relating to relevant ESG topics across all phases of the project, as well as between Implenia and the Management Board and Board of Directors of Ina Invest, and that interfaces are efficiently bridged.

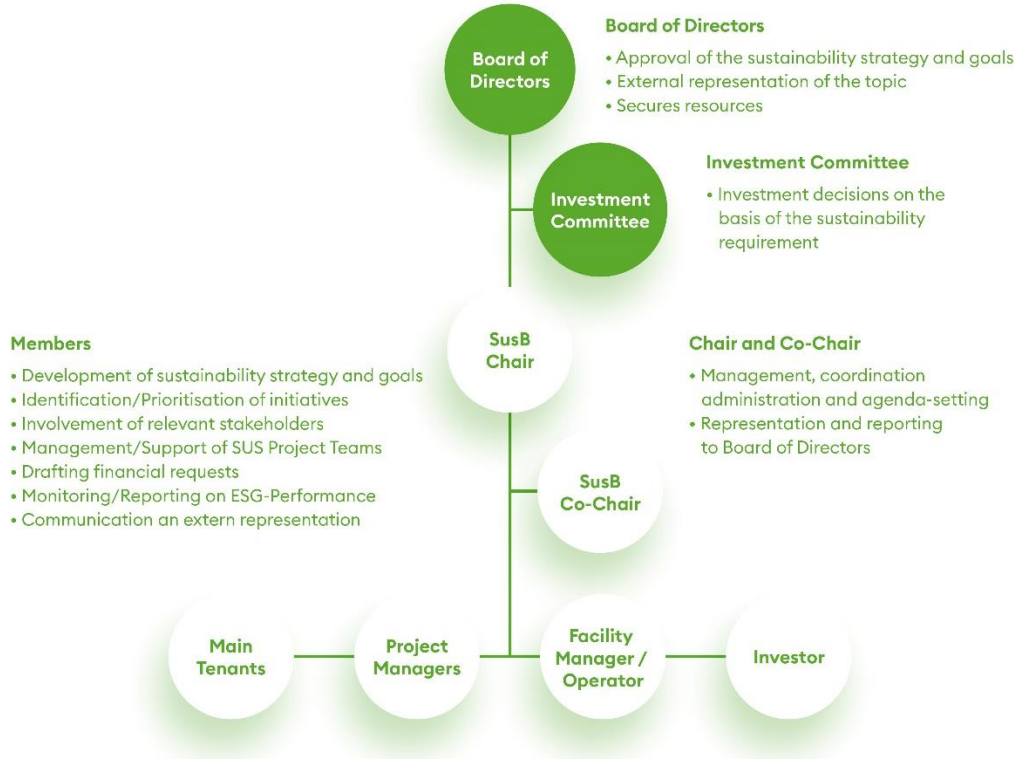


Figure 3: Sustainability Organisation.

Label strategy

Our goal
Each project is certified in accordance with the requirements of an energy and/or sustainability certificate. We seek to achieve a 5-star Green Star rating according to the GRESB Benchmark Assessment across the entire portfolio.

To reinforce the high sustainability value of each project and make it quantifiable, all Ina Invest projects are certified in accordance with a national or international sustainability label. The company seeks to achieve the Swiss SNBS standard as standard because its sustainability requirements are so comprehensive, as are the methods used and the flexibility it offers. From acquisition to operation, all our projects undergo a standardised testing and implementation process. Depending on local circumstances, other labels are also permissible provided that the reasons for choosing these labels are explained.

Pre-project and acquisition
Even before purchasing land or an existing property, each project is assessed using various environmental, social, and corporate governance-related criteria. The assessment is based on Implenia's appraisal tool GeNaB® (for residential space) or the SNBS Pre-Check (for office and commercial buildings). We only pursue projects with a high sustainability value.

Development
At the pre-project stage and with the help of the development team, each project is assessed once more to decice whether SNSBS is the most appropriate label for the project-specific circumstances. Here, we focus particularly on grey energy and emissions, separability, and renewable energies and materials.

Implementation
The fulfilment of sustainability criteria is also the top priority in construction. Project-specific environmental concepts are defined and implemented to prevent or limit environmental emissions. Material approval procedures guarantee the use of safe and environmentally friendly materials. We will maintain these procedures by training construction personnel and using a targeted partner selection process throughout the entire procurement process.

Operation
During operation, we ensure that each project is optimised with respect to energy consumption as well as water and waste management. The users benefit from activities relating to ESG (environmental, social and governance) topics that are designed to increase community involvement, social interaction, and health and comfort.

Dismantling
We set ourselves the goal of listing all building materials used in a database to be able to determine the material quantities used and their current market value at any time. By making this data transparent, we aim to sell the materials on the secondary raw materials market prior to the actual dismantling phase, thus closing the material cycle.

More information on the sustainability requirements for projects can be found in this document on the website of Ina Invest.

Sustainable supply chain

GRI 2-6

Our goal:
We work with partners that are committed to sustainability and incorporate this requirement in the contracts awarded. We also ask our partners to ensure that their supply chains are sustainable.

Ina Invest operates solely in Switzerland and purchases the majority of its external services from local providers (Zurich and Geneva metropolitan area). In awarding contracts, special attention is paid to the criteria of regionality, quality and sustainability. Accordingly, external service providers, suppliers and companies must guarantee that they also comply with high sustainability standards and assume their responsibility to their employees, society, and our environment. Ina Invest mainly purchases products and services from the following categories:

Operations
- Development and planning (including [interior] architect, engineer, planner)
- Project execution (including general and total contractor, master builder, wooden construction specialist, building services engineer, craftsman, electrician, plumbing specialist, landscape designer)
- Operational and facility management services (including security personnel, buildings maintenance, cleaning)

Support functions
- Professional services (such as consultancy services)

- Marketing and public relations
- Services (catering, electricity, gas etc.)
- Financial consulting, accounting, and audit
- Human Resources
- IT services and telecommunications
- IT software and IT hardware

In contracts with suppliers, service providers, and companies, we stipulate that partners must at a minimum comply with the standards listed below. In this connection, confirmations of ISO certifications are requested, the validity of which is then verified and reports on the certifications are examined.

Minimum requirements for our partners

- Compliance with legal requirements for working hours and making sure that working conditions safeguard employees' health and safety.
- Ensuring that their employees work in a working environment that is free from discrimination based on race, gender, religion, origin, invalidity, age, sexual orientation, disability, or other characteristics.
- Comply with the applicable statutory provisions concerning wages, payment for overtime and disbursements.
- Respect employees' right to freedom of association and collective bargaining.
- Desist from using child or forced labour, including within their supply chains.
- Comply with applicable environmental and climate protection standards and the principles for environmental protection defined in the chapter entitled Environment.

Portfolio analysis and decarbonisation strategy

GRI 2-4, 3-3

In 2021 and 2022, an analysis of the entire Ina Invest development portfolio was carried out based on the SIA Energy Efficiency Path (2040:2017). The aim of this analysis was to determine where the individual development projects and the entire portfolio stand in relation to the key indicators *non-renewable primary energy* and *greenhouse gas emissions* and what measures must be taken to pursue a step-by-step decarbonisation of the portfolio over the future course of project development and for future projects.

SIA 2040 covers the three areas of construction, operation, and mobility as well as life cycle of a property, from creation, use, any replacement investment while in use and the end of its life. Two figures must be complied with to meet the requirements of the SIA Energy Efficiency Path: the target (across all three sub-areas) and the additional requirement (only for construction and operation). There are guideline values within the three areas as well, which allow possible deficits in the respective areas to be identified. Targets, additional requirements, and guideline values are adapted to the building categories housing, administration, school, specialist store, grocery store, and restaurant.

Figure 4 shows all Ina Invest development projects with their current project values in construction and operation. The portfolio consists of 21 buildings: 17 residential buildings, 3 office buildings and 1

hotel. With one exception, all the buildings are new constructions. Mobility was shown separately (see Figure 5) to allow for a comparison with the requirements of SNSB. In each case, the additional requirement of SIA 2040 is marked as a yellow vertical bar, while the requirement for SNSB certification to achieve a satisfactory score of at least 4 points is marked as a white bar. It is clear that the majority of projects do not achieve the ambitious additional requirement of SIA 2040, however, the minimum requirement for SNBS certification is met with the exception of two projects. The CO_2 footprint of the entire portfolio for construction and operation is 14.3 kg CO_2-eq./m^2·a, i.e. approximately 15% more than the additional requirement of the SIA Energy Efficiency Path. With the aim of cutting the CO_2 footprint, recommendations for optimisation have been defined for the development of individual projects.

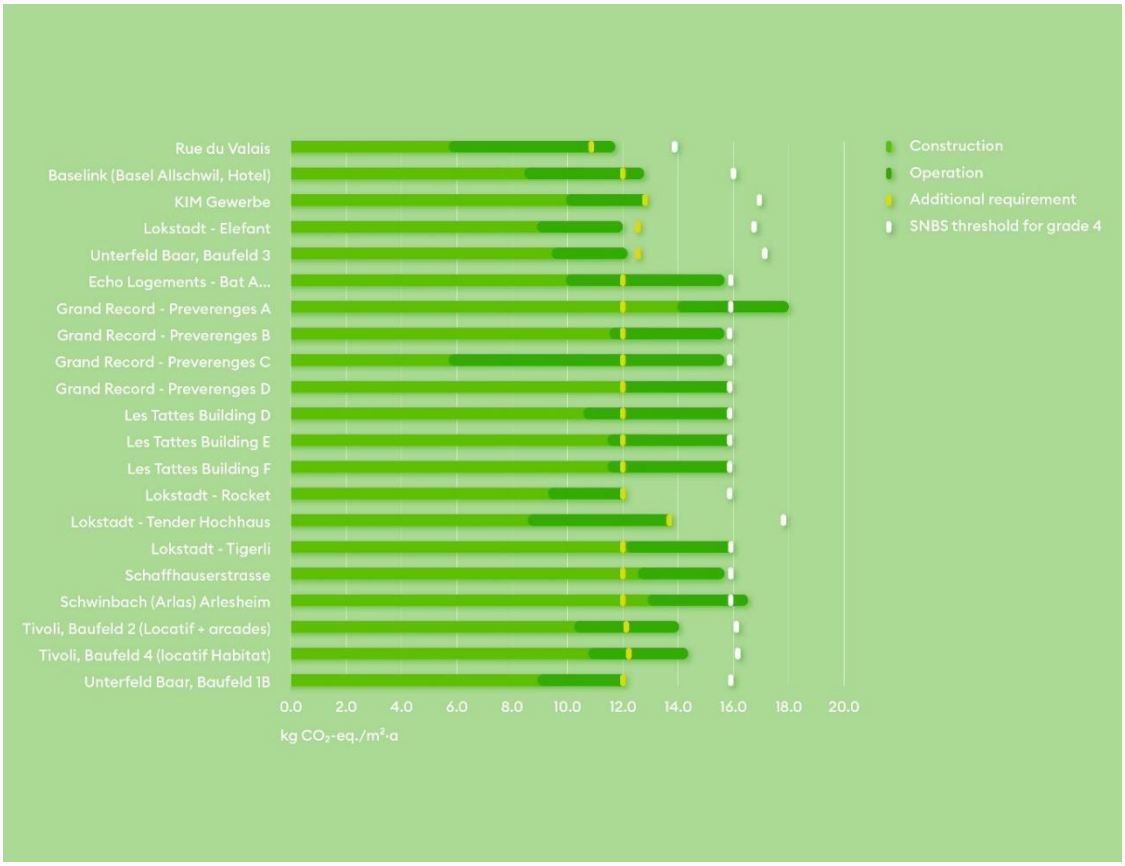


Figure 4: Project values for construction and operation (incl. SNBS threshold).

Mobility-related emissions are largely determined by the choice of location. A good location is also key to whether a project's guideline value can be achieved. 11 out of 20 projects meet the SIA guideline value for mobility. 8 of these 11 projects are located in one of the core cities. The three remaining projects are located in agglomerations but meet the guideline value despite this. Of the nine projects that do not comply with the guideline value from SIA 2040, eight projects are located in agglomeration municipalities. A maximum deviation of 20% from the SIA guideline value is permitted to achieve a satisfactory mark of at least 4 points for SNBS certification. 14 of 20 projects meet this requirement.

Figure 5: Project and guideline values for mobility (incl. SNBS threshold).

The cross-portfolio average figures for construction and operation highlight the fact that Ina Invest is in a very good starting position compared to the benchmarks in Switzerland and Europe. The average greenhouse gas emissions generated from our operations amount to 3.8 kg CO_2-eq./m^2·a. This means that Ina Invest is well below the decarbonisation path for Swiss apartment buildings derived from CRREM, for example. As far as construction is concerned, the portfolio's average carbon emissions amount to 10.5 kg CO_2-eq./m^2·a.

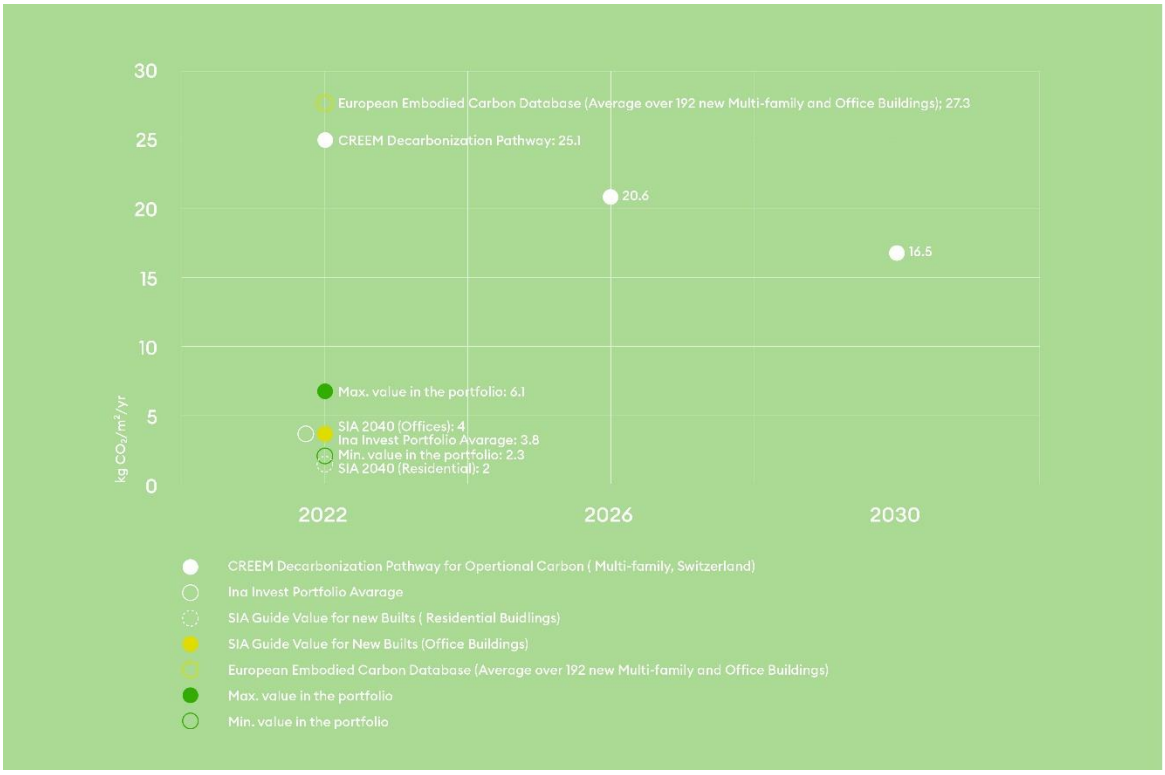


Figure 6: Analysis of development portfolio: greenhouse gas emissions during operation (B6).

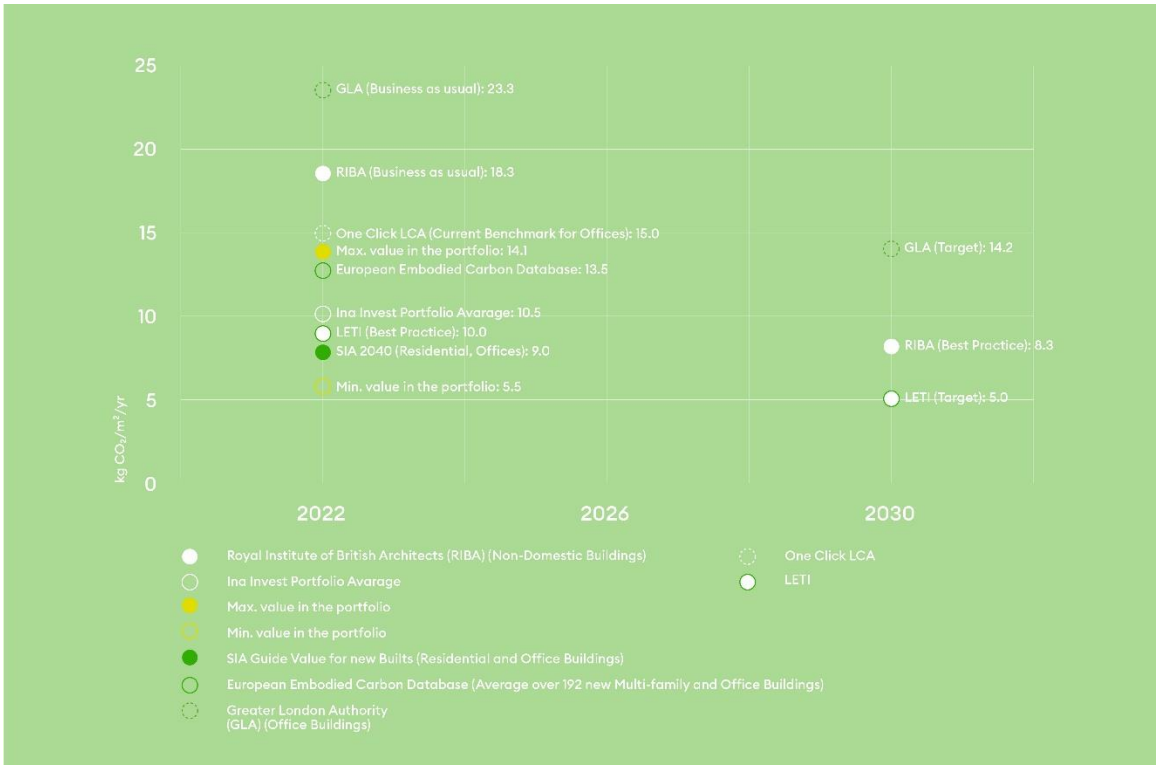


Figure 7: Analysis of development portfolio: greenhouse gas embodied emissions (A, B4, C).

In the long term, Ina Invest seeks to decarbonise the portfolio entirely (net zero) and would like to take a pioneering role in achieving the 1.5 degree target of the Paris climate agreement. At the end of 2022, an ambitious Portfolio analysis and decarbonisation strategy was defined in collaboration with sustainability experts, developers, asset managers and both the Management Board and the Board of Directors of Ina Invest. This marks a distinction between new and existing buildings and between operational emissions and embodied emissions. The aim is to achieve net zero for operational emissions by 2030 for new buildings and by 2050 for existing buildings. Embodied emissions, from the delivery phase, will gradually be reduced to net zero by 2040 for new buildings. As can be seen in the decarbonisation pathway in Figure 8, projects are allocated a "carbon budget" at the start of SIA phase 2, which has to be complied with during subsequent development, implementation and operation. This process is monitored accordingly, so optimisation measures can be identified early and implemented. Ina Invest is aware of the future challenges relating to design and the choice of materials and systems especially in terms of embodied emissions, not least in light of economic considerations. Given the worsening climate crisis, Ina Invest is keen on facing these challenges and proactively contributing to a fully decarbonised building stock by integrating innovative approaches.

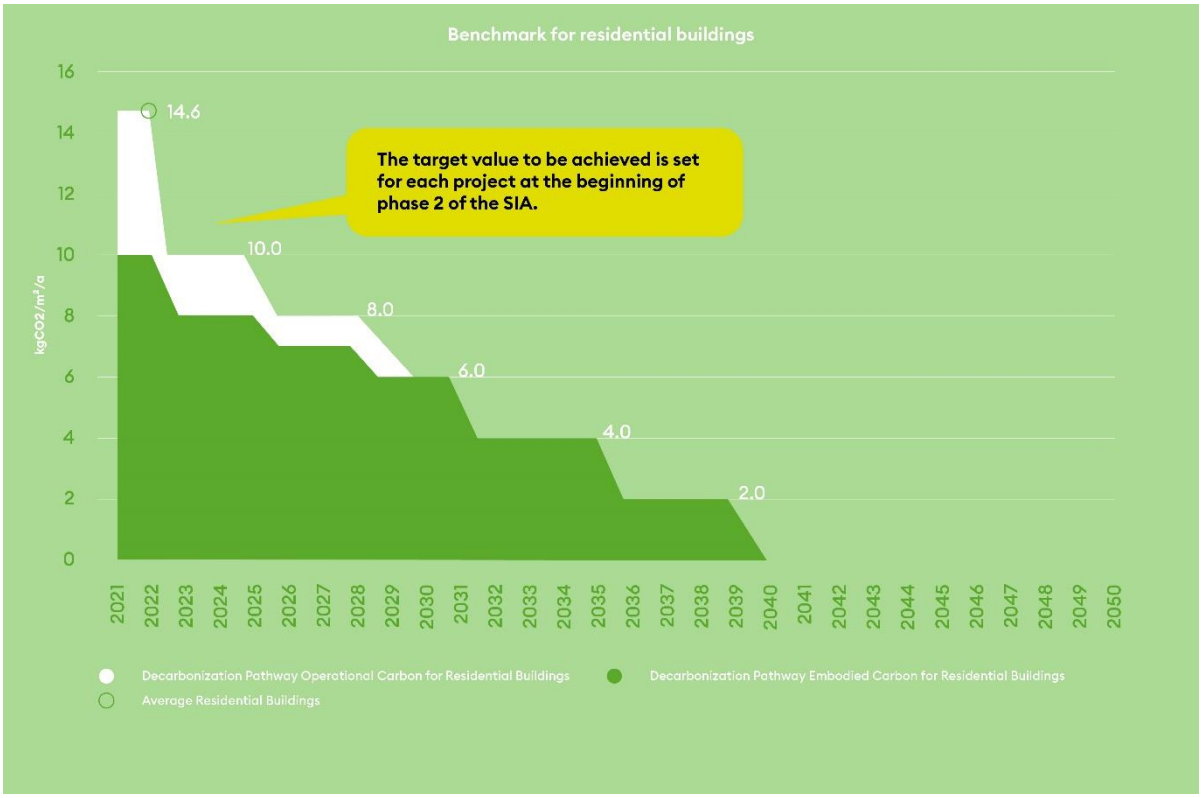


Figure 8: Limit values for decarbonisation pathway for residential buildings (new buildings).

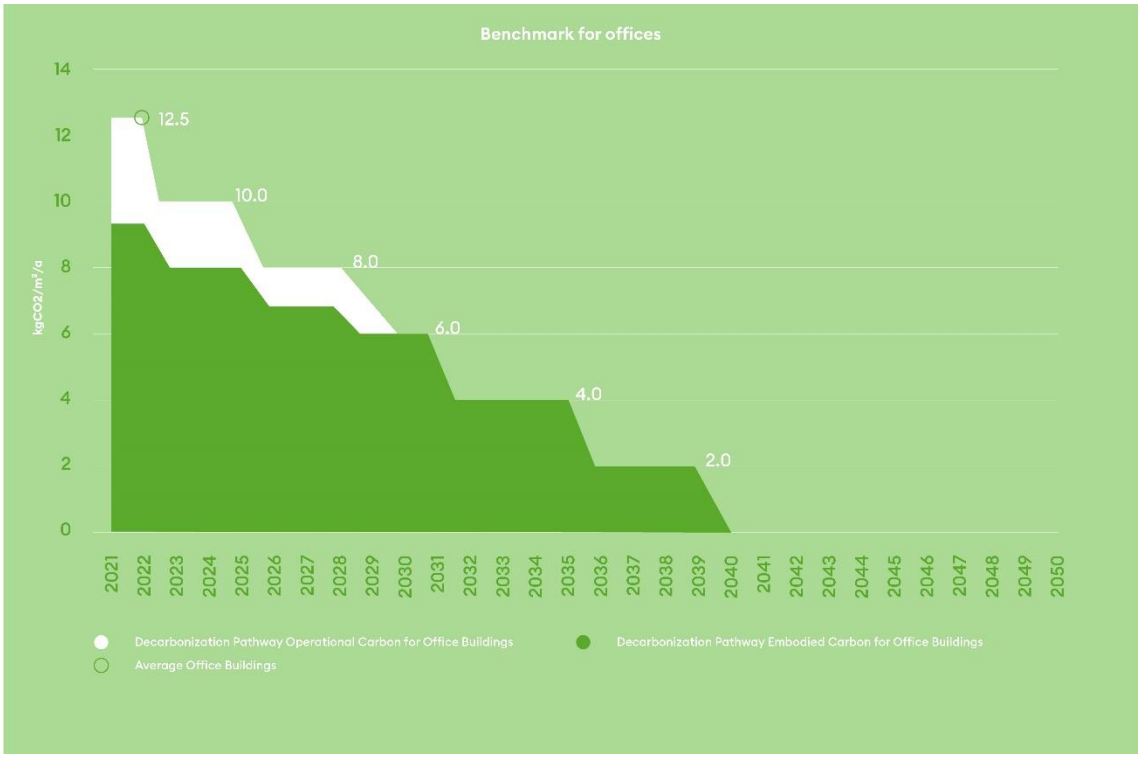


Figure 9: Decarbonisation pathway for office buildings (new buildings).

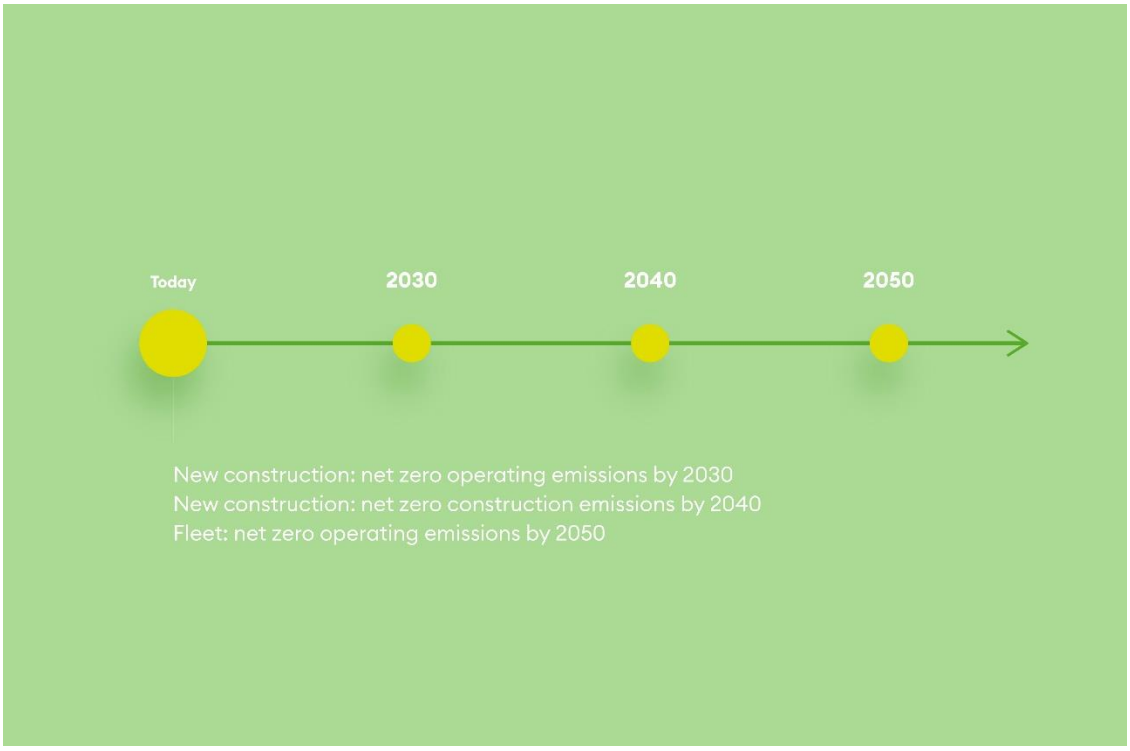


Figure 10: Milestones for decarbonisation.

Economy

We see doing business sustainably as a form of doing business that is consistent with social and environmental assumptions in the short and long term. We cannot and may not leave future generations to pick up the tab for our actions today. Accordingly, each decision must always be examined in terms of its overall, long-term impact. This will only be possible if the sustainability strategy is an inherent part of our business and financial strategy.

Risk management

GRI 2-12, 3-1, 3-2, 201-2

As a real estate company, Ina Invest is affected in a number of ways, either positively or negatively, by environmental, social and economic factors. For example, increasingly extreme weather could cause more damage to our real estate. At the same time, new social needs relating to housing and work could lead to vacancies.

This is why we incorporate economic, environmental and social risks into our risk strategy for all our operations on which our investment decisions are based. The Board of Directors assesses the risk situation and determines suitable measures annually.

Opportunities / risks	Description	Possible impact	Probability	Causality	Time frame
Economic					
Environmental taxes	Increase in the CO_2 levy on all fuels and imposition of new environmental taxes.	Greater incentive for renewable energies and efficiency measures. Increased need to collect consumption data.	High	Direct	Short-term
Subsidies	Promotion of renewable energies and building renovation measures.	Falling subsidies caused by the switch from a subsidies model to a taxation model.	Medium	Direct	Medium-term
Public-sector guidelines and laws	New guidelines on transparent disclosure of procurement practices.	More stringent requirements for a transparent supply chain and assessment and audit of partners.	High	Direct / indirect	Short-term
Norms and labels	Increase in the limits for environmental norms and labels and more stringent requirements for building permits.	Greater demand for specialist expertise. Higher technical requirements for projects.	High	Direct	Medium-term
Supply	Shortage of raw materials leads to supply bottlenecks, supply problems and rising raw material prices.	Prices for primary raw materials are volatile and there are supply bottlenecks. Secondary raw materials are increasingly cost-effective.	High	indirect	Long-term

Environmental					
Climate	Increase in greenhouse gas emissions and global warming exceeds the 2 degree target.	Non-compliance with the national reduction path for CO_2 emissions leads to more stringent regulations for buildings.	Medium	Direct	Long-term
Extreme weather events	Increase in extreme weather events boosted by global warming (e.g. storms, floods, extreme temperatures).	Damage to infrastructure caused by extreme weather events. More stringent requirements for ventilation, heating, and cooling.	High	Direct	Medium-term
Social					
Customer needs	Increasing demand for sustainable and healthy products and services.	More stringent requirements for selecting building materials aimed at protecting health. Higher customer expectations of buildings and their services.	High	indirect	Short-term
Sociocultural changes	Changes in the needs relating to housing and the working environment.	More stringent requirements to make it easier to use buildings flexibly. Vacancies resulting from changing needs.	High	Direct	Short-term

At project level, we view the forecasted anthropogenic changes in the climate over the next decades as a particularly high risk. This is why we issued a new internal directive on the management of the climate-related risks to which real estate is exposed to in 2021. This directive distinguishes between physical and transitory climate risks and issues requirements for project development aimed at making real estate more resistant to future climate risks.

The directive "Climate-related risk management" can be found under Downloads on the Ina Invest website.

Economic performance

GRI 3-3, 201-1

Since it was established in March 2020, Ina Invest has been working actively on its positioning and its brand and its anchoring in the Swiss market. It was able to report a profit a few months after it was established. The company therefore has a sound financial base.

The following table provides an overview of the value added that Ina Invest has generated since it was established in 2020 in accordance with the requirements of GRI. The company works according to the concept of value-based management. Ina Invest therefore focuses not only on return but also on the long-term value of the company.

Consolidated income statement

in CHF thousands	Note	01.01. - 31.12.2021	01.04. - 31.12.2020
Rental income from properties	2.6	2,772	791
Income from the sale of promotional properties	2.1	17,298	1,399
Other direct operating income	2.2	610	-
Operating income		**20,680**	**2,190**
Gains from change in fair value of investment properties	2.2	19,788	13,198
Losses from change in fair value of investment properties	2.2	(3,500)	(3,565)
Result from change in fair value of investment properties		**16,288**	**9,633**
Direct rental expenses	2.6	(385)	(69)
Direct expenses from the sale of promotional properties	2.1	(15,449)	(1,219)
Other direct operating expenses		(1,508)	(808)
Direct operating expenses		**(17,342)**	**(2,096)**
Personnel expenses	4.2	(1,452)	(789)
Other operating expenses	2.8	(3,805)	(3,604)
Operating expenses		**(22,599)**	**(6,489)**
Operating result (EBIT)		**14,369**	**5,334**
Financial expenses		(195)	(736)
Earnings before income taxes		**14,174**	**4,598**
Income taxes	4.1	(2,195)	(740)
Profit		**11,979**	**3,858**
- attributable to the shareholders of Ina Invest Holding Ltd		*6,924*	*1,394*
- attributable to minorities		*5,055*	*2,464*
Earnings per share (EPS) (in CHF)	**3.5**	**0.78**	**0.19**
Diluted earnings per share (in CHF)	**3.5**	**0.78**	**0.19**

Life cycle costs

Our goal:
We carry out a life cycle costs analysis for each project at the planning and development stage and take account of the findings with respect to long-term servicing and maintenance costs gleaned therefrom when deciding on our investments.

Ina Invest would like to build for the future and therefore takes a long-term perspective with its investments. It would thus be wrong to focus exclusively on development and construction costs. Each project is subjected to an analysis of the costs accruing over its life cycle during the planning and development phase. This allows us to simulate different scenarios, which are based on assumptions for capital market rates, inflation, the price of energy as well as the life and maintenance costs of components. Using foresight, key social, economic, and environmentally relevant developments can also be included to make the building as fit as possible for future challenges.
The investment decision focuses primarily on optimising the costs of the entire life cycle while always complying with our high quality and sustainability requirements.

Sustainable innovations

Our goal:
We record all materials used via a BIM model and thus create the prerequisite for closing material cycles and determining the residual value of materials at the end of the property's life.

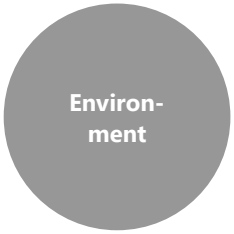
Continuous improvement through so-called "Inavations" – that is our philosophy. From using new sustainable building materials through the development of new contract models to the implementation of recyclable construction processes: We would like to encourage innovation within our portfolio and in the entire construction industry. With this in mind, we adopt the appropriate mindset and make time to investigate new innovative solutions at an early stage of the development and work with universities and external engineers to come up with ideas.

We view digitalisation as a key driver of innovation in the construction industry. By using "Building Information Modelling", which is usually abbreviated to BIM, we combine the entire planning, execution, and management of a building virtually. The integration of key material and environmental figures in planning and development also gives us a significant degree of transparency regarding the building structure and the grey emissions generated by components and thus allows us to optimise a building's CO2 footprint. New digital solutions are also used for monitoring purposes once buildings are operational. Consumption data for energy, water and waste are collected completely automatically during use, and any potential for optimisation can be used.

Environment

GRI 2-23

As far as environmental protection is concerned, we put our faith in the precautionary principle. Potential risks or damage to the environment and people's health must be prevented or reduced as much as possible through proactive measures before they occur.



Our principles for protecting the environment

- Within the processes that we can control/influence and with taking cost efficiency into account, we consider the use of sustainable products and sustainable implementation to be a fundamental principle governing all that we do.
- We consistently take sustainable approaches and actively promote sustainable building standards.
- In developing sustainable products and services, we also include the upstream and downstream supply chain.
- In doing so, we do everything necessary to preserve and protect the environment. Reducing environmental emissions and the consumption of resources as well as increasing energy efficiency are paramount here.
- We monitor the environmental performance of our portfolio systematically using a tailor-made monitoring system. We set ourselves ambitious targets and attach great importance to efficiency measures.
- Our aim is to control all our activities and processes to ensure that unnecessary environmental impacts can be prevented; from the supply chain, creation and product development until the end of our products' lives.

Energy and CO_2

GRI 3-3, 302, 305

Swiss building stock causes approximately 45% of energy consumption and 30% of CO_2 emissions in Switzerland. Given how long a building lasts, today's decisions about how, where and what we build will have an impact well into the future. We are therefore obliged to think very carefully about these choices.

Our goals:
In accordance with our Portfolio analysis and decarbonisation strategy, we are aiming to achieve net zero emissions from our operations by 2030 for new buildings and by 2050 for existing properties and therefore meet the IPCC's 1.5-degree target in relation to Switzerland's building stock.

Wherever possible, we bank on compact structures and renewable energies for warmth and cold. When purchasing electricity, we consistently rely on renewable energy sources.

Our aim is to ensure that our properties consume comparatively little energy through low-carbon systems and building materials, high levels of insulation in the building shell, compact structures, and the purchase of renewable energies (e.g., green electricity) and to reduce this further year by year through optimisation measures to achieve a net zero building.

Energy consumption and CO_2 emissions from our portfolio

Our goals:
When selecting projects, we focus solely on urban regions and select agglomerations with good connections to public transport (class A and B). Accordingly, users are expected to be able to entirely rely on slow traffic and public transport.

As soon as our development portfolio becomes operational, we will report our effective annual energy consumption by fuel type and the corresponding CO_2 emissions (scope 1, 2 and 3) in our sustainability report. SIA Standard 2040 was used to calculate our development portfolio's forecast figures for construction (grey energy and grey emissions), operation and mobility across the portfolio as a whole. In each case, we will present the actual operating consumptions on an absolute basis, a revenue-adjusted basis as well as like-for-like (energy intensity) in accordance with the requirements of the GRI.

Energy consumption by our office properties and fleet

The energy consumed through our direct business activities is very modest because of the small number of employees and the nature of our business and is virtually negligible compared to the emissions from our portfolio. Nevertheless, we collect these core values so that we can improve too in future.

Energy consumption at work	Unit	Total consumption by the property			Employees at the location			Ina Invest share		
		2020	2021[1]	2022	2020	2021	2022	2020	2021	2022
Electricity consumption	kWh	501,896	303,792	309,408	200	670	677	2,509	453	914
District heating	kWh	15,433	NA	615,132	200	670	677	77	NA	1,817
Gas	kWh	293,975	NA	-	200	670	677	1,470	NA	-
Total	kWh	**811,304**	NA	**924,540**	**200**	**670**	**677**	**4,057**	NA	**2,731**

Business travel	Unit	2020	2021	2022
Distance travelled	km	10,000	10,000	11,000
Diesel consumption	L/100km	4.1	4.1	4.1
Total diesel consumption	**L**	**410**	**410**	**451**
CO_2 emissions per kilometre	g/km	109	109	109
Total CO_2 emissions	**kg CO_2 equivalent**	**1,090**	**1,090**	**1,199**

[1] Due to Ina Invest moving in summer 2021 and the Covid-19 pandemic plus the recommendation associated therewith that staff should work from home, the data for electricity consumption in 2021 is only available as a projection. Heat-related energy consumption will be included at a later date. Generally speaking, the figures from 2021 are not relevant for statistical purposes.

Materials and grey energy

GRI 3-3, 301, 306

Our goals:
For material-induced emissions, we aim to achieve net zero for new buildings in accordance with the decarbonisation strategy by 2040. To achieve this, we rely on systems and building materials with a low proportion of grey energy, and pollutants. In acquisition, planning and development, we focus fully on the separability of materials, flexible use and service life.

The term "grey energy" describes the amount of non-renewable primary energy that must be used to manufacture a product – whether it is a building material, a building component or even an entire building. This includes all the steps taken in extracting raw materials, manufacturing and processing as well as the transportation and tools needed for this process. Consumption of this primary energy generates CO_2 emissions in turn (grey emissions).

Grey energy plays a key role in any consideration of sustainability. When constructing new buildings, it reaches far higher levels than the amount of operating energy consumed during the entire life of the building. The grey energy in a building can be reduced by up to 30% through specific designs and implementation measures. In many cases, this will also reduce building costs.

Ina Invest therefore focuses specifically on harnessing the existing potential to reduce grey energy. This starts with strategic planning, in which a compact building with the outer shell being as small as possible will generally perform better in terms of material input. The extent of foundations, excavation support and underground structures also has an impact. Grey energy can be further reduced by the choice of the load-bearing system (solid construction or lightweight construction), its design or the extent and type of building technology.

In accordance with our preferred Portfolio analysis and decarbonisation strategy, we therefore set ourselves the target of using cubatures, structures and building materials with low levels of grey energy and grey emissions for each project. We also expect our partners that implement the projects to prioritise the criteria of regional procurement (short delivery routes), proportion of recycled materials and renewable materials in their choice of materials, and we expect them to be able to provide evidence of this.

Forecasts of the proportion of grey energy in our projects can be found in the portfolio analysis chapter.

Pollutants

GRI 3-3, 301

To be able to offer users of our buildings an entirely environmentally friendly and healthy living and working environment, we attach a great deal of importance to the choice of building materials and building products. For example, only products containing low levels of VOCs and formaldehyde are used in accordance with the requirements of Minergie-ECO.

To ensure this principle is incorporated in the development and execution, the "Requirements for the Building Design and Execution" document (see Ina Invest website) constitutes a contractual basis when commissioning our partners. They must guarantee that control mechanisms are implemented when ordering and while on the construction site. Air quality measurements once the building is approved provide providence of whether the work was carried out correctly.

Water

GRI 3-3, 303, 306

There is no acute lack of drinking water in Switzerland. Nevertheless, it is important that we use this resource sparingly in the long-term, not least to reduce the energy consumed in treating water and heating hot water. By law, each building in Switzerland is connected to the public water supply system. This means that contamination of the soil and groundwater through wastewater can largely be prevented.

Water consumption by our portfolio

To reduce the water consumed by users, we rely on two levers wherever possible: the use of rainwater to flush toilets, and optimising the flow rates for all water dispensers thanks to innovative, efficient, sanitary facilities. With the aim of raising awareness for this issue, tenants are kept informed of their actual water consumption through real time monitoring.

Since all projects are still in the development or execution phase during the reporting period, we will not publish effective consumption data for the individual properties in our sustainability report until the 2023 reporting period.

Waste

GRI 3-3, 306

With 716 kg of waste per capita, Switzerland has one of the highest amounts of municipal waste in the world. At the same time, Switzerland performs very well compared to other European countries with a recycling rate of just over 50% for its municipal waste. The remaining 50% is sent for thermal recycling in incinerators.

To reduce the amount of waste and increase the recycling rate in our properties, Ina Invest will provide users with a waste separation system for rubbish, PET, cardboard, and green waste. Depending on the conditions at the various locations and local service providers, it will look at whether plastics

can be collected separately. The quantities of waste will also be measured and published in this report when the first property is commissioned.

Around half of the entire European waste generated is attributable to the construction industry. Here, Ina Invest has an additional indirect lever. We therefore ask our partners to introduce a multi-trough system in the execution phase to allow the separation of building waste according to type with the aim of achieving recycling rates of at least 85%.

Environmental protection during execution

GRI 3-3

Ina Invest understands environmental protection as the preservation and protection of our vitally important natural resources. The containment and reduction of environmental impacts through the sparing and efficient use of natural resources are paramount here.

Our goal:
We demand that our partners develop and implement an environmental concept aimed at minimising emissions in the supply chain as well as on construction sites.

The greatest environmental emissions in the form of contamination of air, water, and soil as well as noise, vibrations, and waste typically occur in the execution and dismantling phase. It is therefore essential that possible environmental impacts are considered well in advance of building work, and that they are included in an environmental concept with appropriate planning and execution measures. Once building starts, the same concept must be included in the processes, the measures must be implemented correctly and purposefully and their effectiveness must be checked and documented in an environmental report. It is the responsibility of the commissioned joint venturer or the project manager entrusted with the project to determine the project specific environmental impacts. In each case, we request the environmental concepts and reports from the respective joint venturer before execution starts, and again during execution and once construction is completed. Environmental incidents are reported.

Biodiversity

GRI 3-3, 304

Biodiversity, namely the diversity of habitats, species, and genes, is perhaps the most important natural asset of all. It is the strategic pillar allowing ecological systems to function and to maintain food chains. In a Switzerland of 10 million inhabitants, the protection of biodiversity and the preservation of natural habitats is vitally important.

Our location strategy therefore banks solely on urban regions and selected agglomerations. None of our current projects borders protected areas or poses a risk to protected species. This will also be checked and taken into account when acquiring future projects. We also rely on compact structures and high-density living. While restoring the areas surrounding the buildings as well as withroof and façade greening, we consciously focus on indigenous plant species and diversity and, by doing so, create new habitats for various animal species. We also expect our partners to do the same.

People and society

Ina Invest puts people at the forefront in every respect – from the planning stage to the completion of a project. Considerations of current and future sociocultural needs is a major concern for us in every phase of the project.

Compliance and integrity

GRI 3-3, 206, 406

Ina Invest has recorded its fundamental values as a responsibly operating company in the Code of Conduct: environmental awareness, transparency, excellence, partnership and vision. The Code regulates behavioural norms in the workplace as well as attitudes towards business partners, authorities, and the environment. The Code of Conduct constitutes an integral component of employment contracts and external service provider agreements. It is always presented for signing and is therefore equally binding for employees and external partners.

Additional Integrity Guidelines put the provisions of the Code of Conduct in concrete terms with regards to corruption and bribery. They contain binding behavioural obligations, which help prevent and actively combat corrupt practices and attempted bribery. Ina Invest expects employees and external partners to comply strictly with the laws and guidelines.

Compliance-related incidents will be dealt with by a Compliance Officer in close collaboration with the CEO and Board of Directors of Ina Invest. So far, no compliance-related incidents have occurred since the establishment of Ina Invest. Please refer to the Corporate Governance Report for more information on compliance, integrity and ethics.

Occupational health and safety

GRI 403

To reinforce its responsibility for occupational safety, Ina Invest requires the adoption of Health & Safety principles for safe, healthy working conditions by external joint venturers, especially in execution and operation. It also requires joint venturers to provide active training programmes to raise awareness of these principles on building sites, and to report accidents promptly and analyse why they happened. Each project must have a safety concept based on defined procedures, measures and responsibilities which can be presented on request. We also require strict compliance with national labour laws in terms of occupational physiology, occupational hygiene and ergonomics as well as appropriate occupational insurance. Operational facilities and workflows must be designed in such a way that risks to health and overexploitation of employees can be prevented wherever possible.

Health & Safety principles

1. I look out for myself and my colleagues. If in doubt, I say STOP!
2. I only start work once I have assessed all risks and eliminated them.
3. I always wear the statutory personal protective equipment (PSA).
4. I comply strictly with the zero-tolerance policy regarding alcohol and drugs.
5. I take exhaustion and stress seriously.
6. I report all incidents immediately and inform my colleagues.

Safety, well-being and comfort

GRI 3-3, 416

We would like to offer users of our real estate the highest standards of convenience and comfort. Here, for example, we consider the careful selection of environmentally friendly building materials to avoid carcinogenic emissions (see Pollutants chapter) and optimise a project in terms of daylight, air quality and thermal comfort.

Our goal:
With each project, we seek to achieve a high degree of comfort by banking on high standards in terms of daylight, air quality and thermal comfort.

Our understanding of well-being also includes safety. We attach great importance to the fact that our properties are developed, executed, and operated in accordance with the highest safety standards. It goes without saying that we observe the applicable provisions governing fire protection, building services, stair safety, lifts, and burglaries.

Sociocultural and demographic mix

GRI 3-3, 413

With each project we try to make a contribution to the local community. We therefore focus on a significant sociocultural and demographic mix, which is absolutely crucial both for the integration of minorities as well as the diversification of our investment risks.

Our goals:
Through our projects, we seek to contribute to the sociocultural and demographic mix at the respective location and take account of the local municipalities' relevant aims and strategies by participating in their processes.

We make users of our buildings aware of sustainability topics and encourage them to discuss these matters.

Big projects that influence the environment in which many people live and work, can affect local social and cultural life as well as demographics. We therefore pay attention to local circumstances when defining the way in which a project will be used and take account of the objectives and strategies pursued by municipalities and local institutions. Thanks to flexible structures, we are also able to continually adapt our buildings and the ways in which they are used to local developments and tenants' needs even once execution is complete.

GRI index

GRI 2-3

The Management Board of Ina Invest (Group) Ltd. is responsible for sustainability reporting. The statements made in this report relate to the entire company.

Application Statement	Ina Invest Group Ltd. Has reported in accordance with the GRI-standards for the period 01.01.2022 to 31.12.2022
Applicated GRI1	GRI 1: Basics 2021

The content was put together with all due care and with regards to the content-related (completeness, materiality, inclusion, context) and qualitative principles (accuracy, balance, transparency, comparability, reliability, topicality) of GRI reporting. The content was checked by the Management Board of Ina Invest and the Sustainability Department at Implenia Ltd. but has not been examined externally.

For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the references for disclosures 2-1 to 2-5, 3-1 and 3-2 are aligned with the appropriate sections in the body of the report. The service was performed on the German version of the report.

Any questions and comments concerning the report can be addressed to the following contact:
Nicolas Fries, Project Manager Sustainability, Implenia Switzerland Ltd.
nicolas.fries@implenia.com
D +41 58 474 16 06

GRI STANDARD	DISCLOSURE	REFERENCE	OMISSION	
			Requirement(s) omitted	Reason / Explanation
General disclosures 2021				
GRI 2: General information	2-1 Organisational profile	▪ Ina Invest Holding AG, Zurich, Switzerland ▪ Portfolio and real estate ▪ Annual Report ▪ Group structure and shareholders		
	2-2 Entities included in the consolidated financial statements	▪ Notes to the consolidated annual financial statements, general information ▪ Financial statements		
	2-3 Reporting period, reporting cycle, contact point for questions regarding the report	▪ January 2022 to December 2022 ▪ The sustainability report is updated annually. ▪ GRI content index, contact		
	2-4 Restatements of information	▪ Key figures on the decarbonisation path are now integrated in the Sustainability Report.		
	2-5 External assurance	▪ No external audit		
	2-6 Activities, supply chain and other business relations	▪ Portfolio and real estate ▪ Annual Report ▪ Income ▪ Sustainable supply chain ▪ No significant changes took place in the reporting period.		
	2-7 Employees	▪ Management Board ▪ Corporate Governance Report ▪ Board of Directors		
	2-8 Staff members who are not employees		yes	No non-employees were active in the reporting period.
	2-9 Governance structure and composition	▪ Corporate Governance Report ▪ Board of Directors ▪ Management Board		
	2-10 Nominating and selecting the highest governance body	▪ Election and term of office		
	2-11 Chair of the highest governance body	▪ Corporate Governance Report ▪ Board of Directors		
	2-12 Role of the highest governance body in supervising the handling of impacts	▪ Stakeholders ▪ Material topics ▪ Risk management ▪ Internal organisation		
	2-13 Delegation of responsibility for the management of impacts	▪ Corporate Governance Report ▪ Sustainability organisation		
	2-14 Role of the highest governance body in sustainability reporting	▪ Material topics ▪ Sustainability organisation		
	2-15 Conflicts of interest	▪ Rules of the Articles of Association		
	2-16 Communicating critical concerns		yes	No critical concerns occurred during the reporting period.
	2-17 Collective knowledge of the highest governance body	▪ Sustainability organisation		
	2-18 Evaluating the highest governance body's perfor-	▪ Information and control instruments with respect to the Executive Manage-		

	mance	ment		
	2-19 Compensation policies	▪ Compensation report		
	2-20 Process for determining remuneration	▪ Compensation report ▪ Compensation governance		
	2-21 Annual total compensation ratio	▪ Compensation to the CEO		
	2-22 Application statement on the Sustainable Development Strategy	▪ Quote and principles		
	2-23 Declaration of commitment to principles and practices	▪ Mission, vision and values ▪ Principles ▪ Environment		
	2-24 Integration of political commitments	▪ Integrity Policy		
	2-25 Procedure for eliminating negative impacts	▪ Integrity Policy		
	2-26 Procedure for seeking advice and reporting concerns	▪ Corporate Governance Report and Code of conduct ▪ Integrity Policy		
	2-27 Compliance with laws and regulations			In the reporting period, there were no reported violations or violations of laws and regulations.
	2-28 Membership of associations	▪ Principles		
	2-29 Approach to stakeholder engagement	▪ Stakeholders ▪ Shareholders' rights of participation		
	2-30 Collective bargaining agreements	▪ Stakeholders		
Materials				
GRI 3: Material topics 2021	3-1 Procedure for identifying material topics	▪ Material topics ▪ Risk management		
	3-2 List of material topics	▪ Material topics ▪ Risk management The following topics are considered material: ▪ Self-sufficient energy supply (GRI: Energy) ▪ Environmental impact (GRI: Materials, Water and waste water, Emissions, Waste) ▪ Mobility (GRI: Emissions) ▪ Label strategy (GRI: Energy, Materials, Emissions, Water and waste water, Biodiversity, Local communities) ▪ Contaminants (GRI: Materials) ▪ Energy requirements for consumption and cooling (GRI: Energy, Emissions) ▪ Location (Biodiversity, Emissions) ▪ Building status and life cycle costs (GRI: Economic Performance) ▪ Building structure (GRI: Materials, Emissions)		

		▪ Integration and mix (GRI: Local communities) ▪ Economic performance ▪ Compliance and integrity (GRI: Anti-corruption, Anti-competitive behaviour, Employment, Training and education, Diversity and equal opportunity, Non-discrimination, Freedom of association and collective bargaining, Child labour, Forced or compulsory labour, Political influence) ▪ Safety, well-being and comfort (GRI: Occupational health and safety, Customer health and safety) ▪ No changes were made to the material topics in the reporting period.		
Economic performance				
GRI 3: Material topics 2021	3-3 Management approach	▪ Economic performance ▪ Capital structure		
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	▪ Economic performance		
	201-2 Financial implications and other risks and opportunities due to climate change	▪ Risk management		
	201-3 Defined benefit plan obligations and other retirement plans	▪ Ina Invest's pension scheme is run by the Implenia AG pension fund in accordance with the Swiss 3-pillar model. Key figures, including the funding ratio (2021: 135.1%) can be viewed here.		
	201-4 Financial assistance received from government	▪ No assistance received in the reporting period.	yes	No support received during the reporting period.
Anti-corruption				
GRI 3: Material topics 2021	3-3 Management approach	▪ Compliance and integrity		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	▪ All business locations recorded (100%).		
	205-2 Communication and training about anti-corruption policies and procedures	▪ 100% of governance bodies and management bodies were given information and training.		
	205-3 Confirmed incidents of corruption and action taken	▪ No confirmed incidents.		
Anti-competitive behaviour				
GRI 3: Material topics 2021	3-3 Management approach	▪ Corporate governance report ▪ Compliance and integrity		
GRI 206: Anti-competitive behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	▪ Not involved in any legal actions.		
Materials				
GRI 3: Material topics 2021	3-3 Management approach	▪ Materials and grey energy ▪ Pollutants		
GRI 301: Materials 2016	301-1 Materials used by weight or volume		yes	Data only available at individual project level.
	301-2 Recycled input materi-		yes	Data only available

	als used			at individual project level.
	301-3 Reclaimed products and their packaging materials		yes	Data only available at individual project level.
Energie				
GRI 3: Material topics 2021	3-3 Management approach	▪ Energy and CO_2		
GRI 302: Energie 2016	302-1 Energy consumption within the organisation	▪ Energy and CO_2		
	302-2 Energy consumption outside the organisation		yes	Is not likely to be calculated
	302-3 Energy intensity	▪ Energy and CO_2		
	302-4 Reduction in energy consumption	▪ Energy and CO_2		
	302-5 Reductions in energy requirements of products and services	▪ Energy and CO_2		
Water and waste water				
GRI 3: Material topics 2021	3-3 Management approach	▪ Water		
GRI 303: Water and waste water 2018	303-1 Water withdrawal by source	▪ No water was consumed in the reporting period as the portfolio is solely a development portfolio.		
	303-2 Water sources significantly impaired by water withdrawal		yes	In Switzerland, water is extracted by public water supply companies.
	303-3 Waste water recovery and reuse	▪ Waste water from all properties will be routed into the public waste water network in accordance with legal requirements in future.		
Biodiversity				
GRI 3: Material topics 2021	3-3 Management approach	▪ Biodiversity		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high diversity value outside protected areas	▪ No properties in, or adjacent to, protected areas		
	304-2 Significant impacts of activities, products and services on biodiversity	▪ No properties with significant impacts on biodiversity		
	304-3 Habitats protected or restored	▪ No renaturalised habitats.		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	▪ No habitats for threatened species are affected.		
Emissions				
GRI 3: Material topics 2021	3-3 Management approach	▪ Energy and CO_2 ▪ Portfolio analysis and decarbonisation strategy		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	▪ Energy and CO_2		
	305-2 Energy indirect (Scope	▪ Energy and CO_2		

	2) GHG emissions			
	305-3 Other indirect (Scope 3) GHG emissions	▪ Portfolio analysis and decarbonisation strategy		
	305-4 GHG emissions intensity	▪ Portfolio analysis and decarbonisation strategy		
	305-5 Reduction in GHG emissions	▪ Portfolio analysis and decarbonisation strategy		
	305-6 Emissions of ozone-depleting substances (ODS)		yes	Ina Invest does not have its own production site.
	305-7 Nitrogen oxides (NO_X), sulphur oxides (SO_X) and other significant air emissions		yes	Ina Invest does not have its own production site.
Waste				
GRI 3: Material topics 2021	3-3 Management approach	▪ Water ▪ Waste		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	▪ Water ▪ Waste		
	306-2 Management of significant waste-related impacts	▪ Water ▪ Waste ▪ To avoid construction waste, Ina Invest promotes the use of recyclable materials and structures.		
	306-3 Waste generated		yes	Not yet calculated, as the portfolio is solely a development portfolio.
	306-4 Waste diverted from disposal		yes	Not yet calculated, as the portfolio is solely a development portfolio.
	306-5 Waste directed to disposal		yes	Not yet calculated, as the portfolio is solely a development portfolio.
Employment				
GRI 3: Material topics 2021	3-3 Management approach	▪ Ina Invest counts two male employees (CEO and CFO) in the reporting period		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	▪ During the reporting period, one new employee was hired. The fluctuation rate was 0.		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		yes	No temporary or part-time employees are employed
	401-3 Parental leave	▪ As prescribed by law, parental leave is 14 weeks for women and two weeks for men.		
Occupational health and safety				
GRI 3: Material topics 2021	3-3 Management approach	▪ Occupational safety and environmental protection		
GRI 403: Occupational health and safety 2018	403-1 Representation of employees in formal employer and employee committees for occupational health and	▪ No direct employees of Ina Invest are represented in employer and employee committees.		

	safety			
	403-2 Type and rate of injuries, occupational diseases, working days lost, absence and number of work-related fatalities	▪ There were no accidents at work or occupational illnesses in the reporting period. The number of days lost stands at 0.		
	403-3 Employees with a significant occurrence of or risk of diseases associated with their professional activity	▪ No employees of Ina Invest are exposed to increased risk in the performance of their work.		
	403-4 Health and safety topics dealt with in formal agreements with trade unions	▪ Occupational health and safety requirements		
Training and education				
GRI 3: Material topics 2021	3-3 Management approach		yes	No disclosures given the workforce.
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee		yes	No disclosures given the workforce.
	404-2 Programmes for upgrading employee skills and transition assistance programmes		yes	No disclosures given the workforce.
	404-3 Percentage of employees receiving regular performance and career development reviews	▪ An annual discussion takes place between the Board of Directors and Management Board (100%).		
Diversity and equal opportunity				
GRI 3: Material topics 2021	3-3 Management approach			No disclosures given the workforce.
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	▪ Ina Invest employs two male staff members in the reporting period.		
	405-2 Ratio of basic salary and remuneration of women to men	▪ Gender-neutral remuneration policies apply.		
Non-discrimination				
GRI 3: Material topics 2021	3-3 Management approach	▪ Compliance and integrity		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	▪ No incidents reported in the reporting period.		
Freedom of association and collective bargaining				
GRI 3: Material topics 2021	3-3 Management approach	▪ Code of Conduct		
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	▪ There are no known production sites or suppliers.		
Child labour				
GRI 3: Material topics 2021	3-3 Management approach	▪ Code of Conduct		
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	▪ None, all properties are located in Switzerland. Services are sourced from partners in Western Europe.		
Forced or compulsory labour				
GRI 3: Material	3-3 Management approach	▪ Code of Conduct		

topics 2021				
GRI 409: Forced or compulsory labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	▪ None, all properties are located in Switzerland. Services are sourced from partners in Western Europe.		
Local communities				
GRI 3: Material topics 2021	3-3 Management approach	▪ Sociocultural and demographic diversity		
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments and development programmes	▪ Sociocultural and demographic diversity		
	413-2 Operations with significant actual and potential negative impacts on local communities	▪ At present, no projects where significant negative impacts have been identified.		
Political influence				
GRI 3: Material topics 2021	3-3 Management approach	▪ As a listed company, Ina Invest prepares reports in accordance with the legal requirements and the in-ternal corporate governance guidelines.		
GRI 415: Political influence 2016	415-1 Political contributions	▪ No political contributions were made in the reporting period.		
Customer health and safety				
GRI 3: Material topics 2021	3-3 Management approach	▪ Safety, well-being and comfort		
GRI 416: Customer health and -safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	▪ Safety, well-being and comfort		
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	▪ No incidents occurred during the reporting period.		

Contacts

GRI 2-1

Ina Invest Holding AG
Thurgauerstrasse 101A
8152 Glattpark (Opfikon)
Schweiz

Contact for investors and analysts
Investor Relations
T +41 44 552 97 17
investors@ina-invest.com

Contact for the media
Corporate Communications
T +41 44 552 97 27
communications@ina-invest.com

This report is a translation from the original German version. In case of any inconsistency the German version shall prevail.