Sustainability report

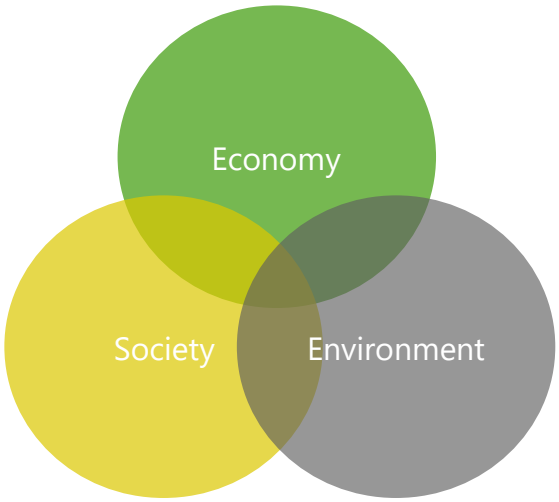
August 2022 issue, 2021 reporting year

Note:
Ina Invest primarily publishes and communicates digitally. Read our **sustainability report 2021** 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

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 level. We set ourselves ambitious sustainability

targets, incorporate these into our business strategy and include them in our performance assessments.
- 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 102-12, 102-13

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 (core option)
- 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 to meet 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 102-40, 102-41, 102-42, 102-43

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. We consider this communication plays an essential role in constantly improving how we deal with these issues and 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 this means, 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 on the basis of laws and regulations, for example.*

Material topics

GRI 102-32, 102-44, 102-46, 102-47

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, on the basis of 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.

Essentiality Analysis Ina Invest

Figure 2: Essentiality 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 regard 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 102-21, 102-29, 103-1

Material topics	Description	Our contribution
Self-sufficient energy supply (9)	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)	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)	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)	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)	Avoidance of pollutants in building materials used 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)	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)	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)	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)	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	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.

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 attain the following goals in the area of the environment, society and corporate governance by 2025:

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.

Environment

CO_2 emissions from our operations: We will reduce our greenhouse gas emissions from our operations by at least 3% per year and we will apply and be guided by the Swiss-wide guidelines on achieving the IPCC's 1.5 degree target.

Operating energy: Wherever possible, we bank on compact structures and renewable energies for warmth and cold. . . When purchasing electricity, we consistently rely on renewable energy sources. Green electricity from **environmentally friendly building materials:** We bank on systems and building materials with low levels of grey energy, grey emissions, and pollutants. With regard to greenhouse gas emissions, we seek to achieve the limit for construction specified by the SIA Efficiency Energy Path for projects across the entire portfolio.

Climate resilience: At 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, 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). Users are accordingly expected to be able to bank on slow traffic and public transport entirely.

Life cycle costs: 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.

Economy

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.

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.

Society

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

Sustainability organisation

GRI 102-20, 102-21, 103-1, 103-2

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 reports on progress in achieving them to the Board of Directors.

Thanks to the close partnership with Implenia, the Management Board of Ina Invest receives assistance from Implenia's Sustainability Department. It has many years 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 across all phases of the project and interfaces are efficiently bridged.

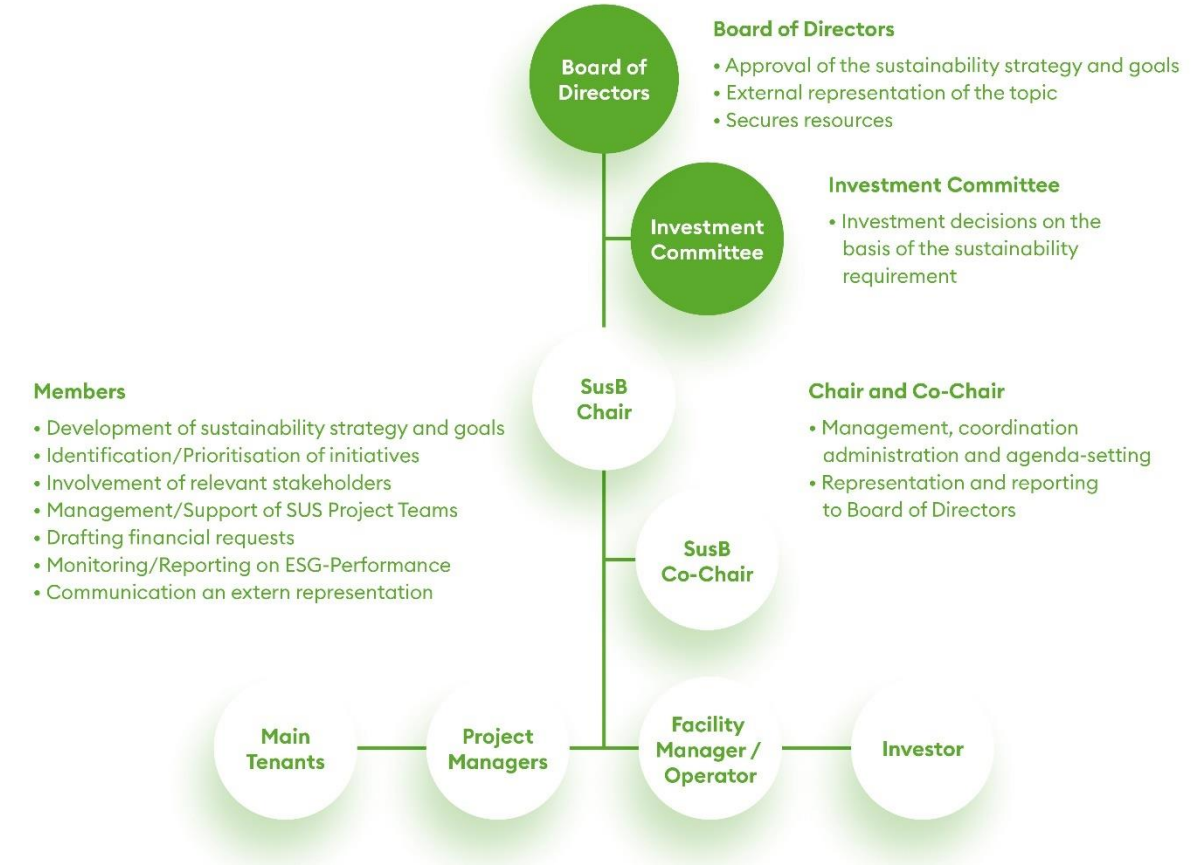


Figure 3: Sustainability Organisation.

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
Each project is investigated once more at the pre-project stage to decide, with the help of the development team whether SNSBS is the most appropriate label given 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 in order 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 utilising a targeted partner selection process throughout the entire procurement process.

Operation
In 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 in order to be able to determine the material quantities used and their current market value at any time. By making these data transparent, we aim to sell the materials on the secondary raw materials market prior to the actual dismantling phase and thus close 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 102-9

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 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, attention is always paid to the criteria 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)
- 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 they must comply with the standards listed below at least. 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 the 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 governing 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

GRI 102-48

In 2021 and 2022, an analysis of the entire Ina Invest development portfolio was carried out on the basis of 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 over the future course of project development and for future projects to pursue a step-by-step decarbonisation of the portfolio.

SIA 2040 covers the three areas of construction, operation and mobility and the entire life of real estate 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 also guideline values within the three areas, which allow possible deficits in the respective areas to be identified. Targets, additional requirement and guideline values are adapted to the building categories housing, administration, school, specialist shop, grocery shop and restaurant.

Figure 4 shows all Ina Invest development projects with their 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 construction. Mobility was shown separately (see Figure 5) to allow 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 the 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.

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

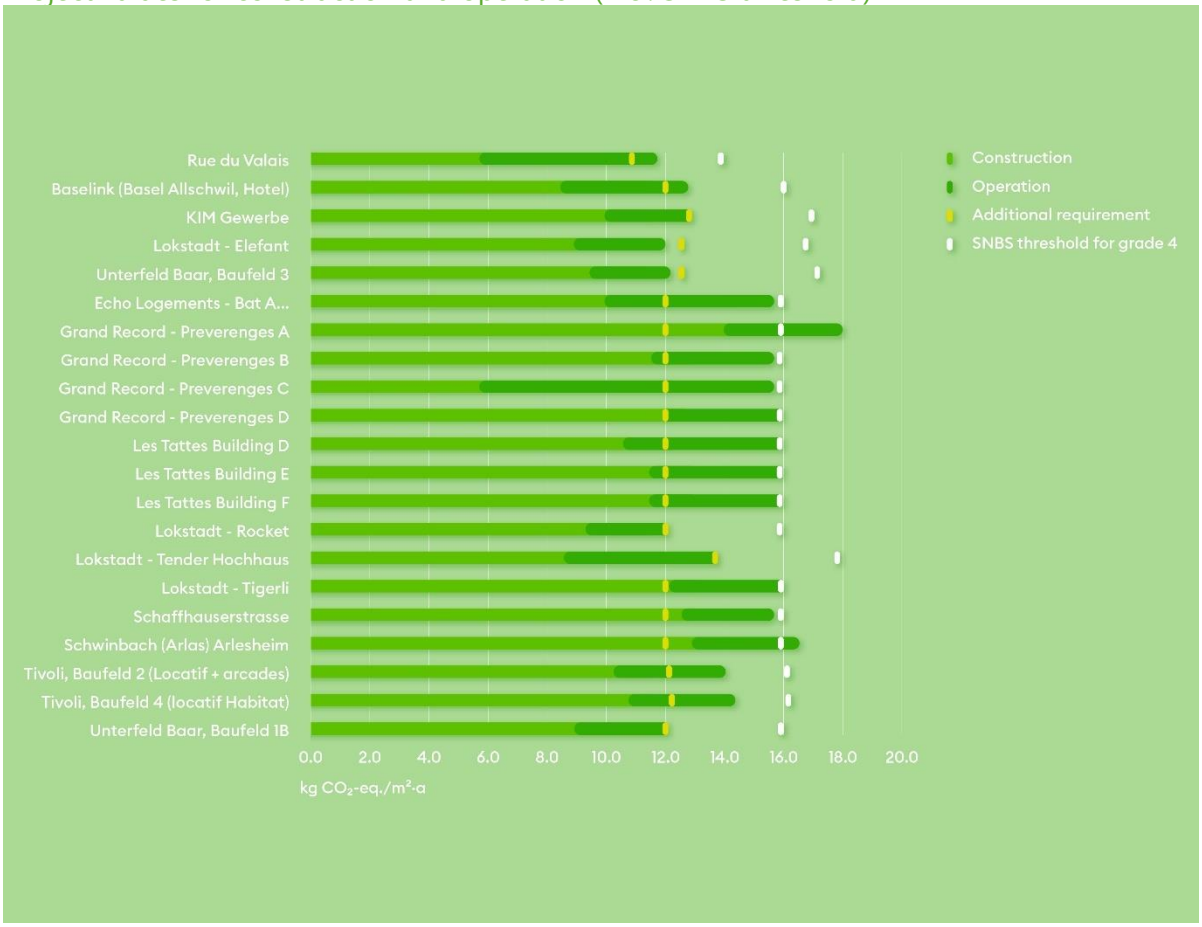


Figure 4: Development projects Ina Invest.

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 of 20 projects meet the SIA guideline value for mobility. 8 of these 11 projects are located in one of the core cities, as they are known. 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.

Project and guideline values mobility (incl. threshold value SNBS)

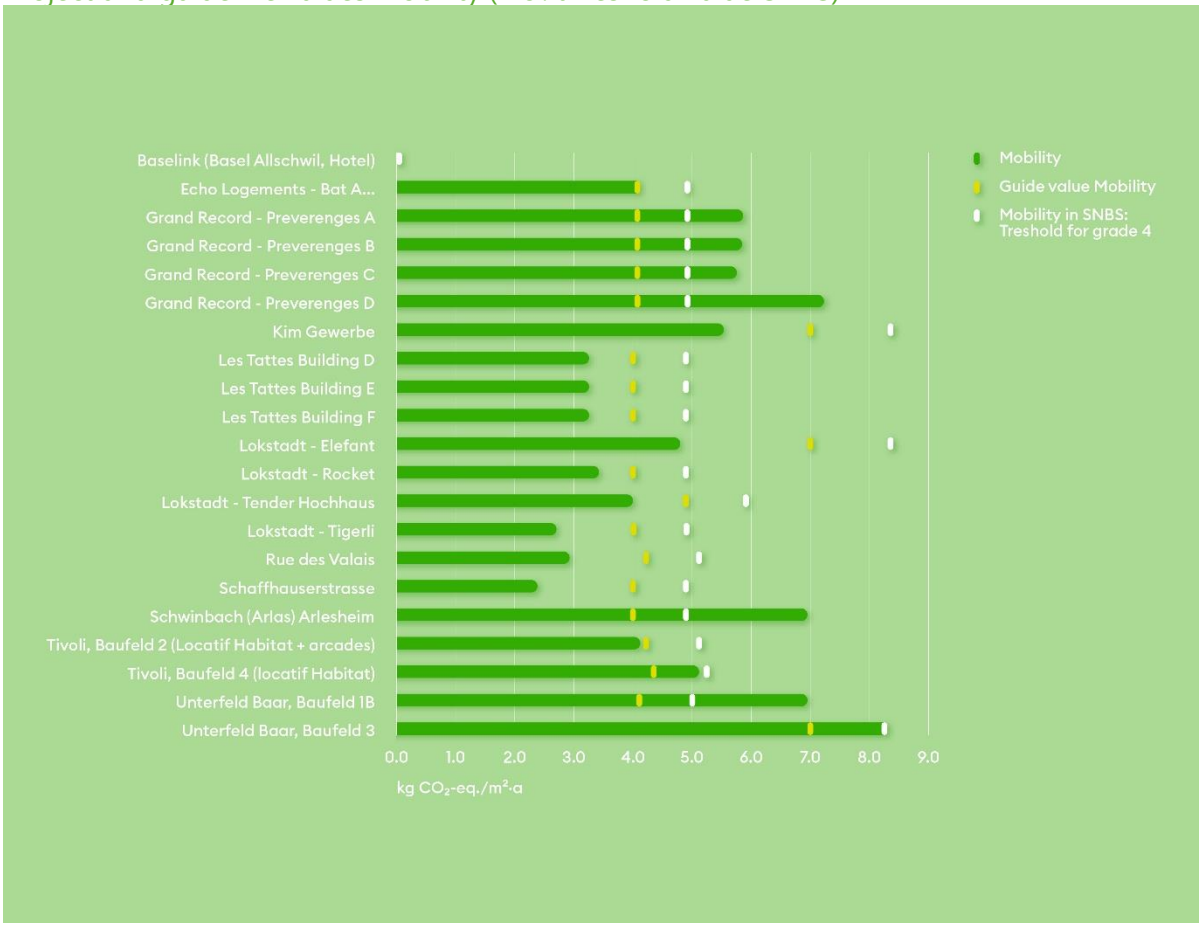


Figure 5: Mobility.

The cross-portfolio average figures for construction and operation highlight the fact that Ina Invest is in a very good starting position compared with 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.

In the long term, Ina Invest seeks to decarbonise the portfolio entirely (net zero) and would like to take a leading role in achieving the 1.5 degree target of the Paris climate agreement. We shall therefore define a decarbonisation path in the second half of 2022 and deduce the corresponding requirements for materials and operations.

Analysis of development portfolio: Greenhouse gas emissions in operation (B6)

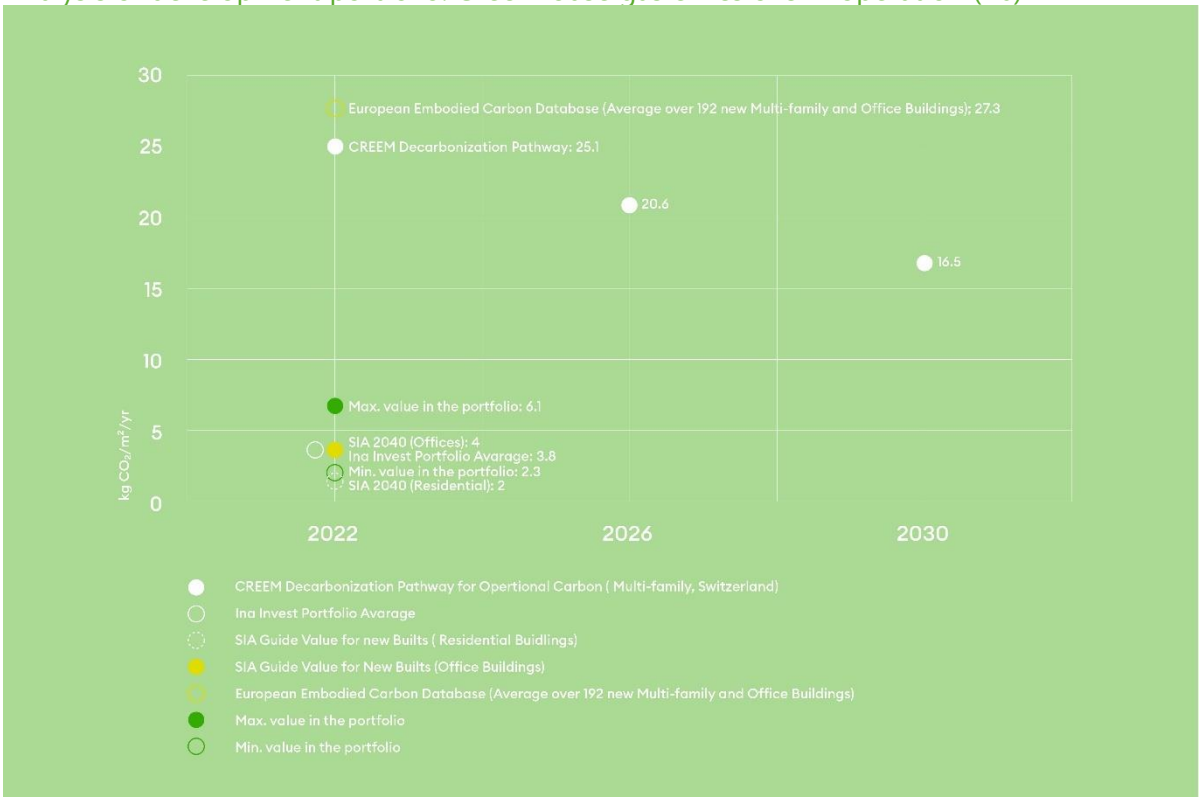


Figure 6: Analysis of development portfolio (emissions during operation).

Analysis of development portfolio: Greenhouse gas emissions of creation (A, B4, C)

Figure 7: Analysis of development portfolio (emissions of creation).

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 102-15, 102-46, 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. Increasingly extreme weather could cause more damage to our real estate, for example. At the same time, new social needs relating to housing and work could lead to vacancies.

That 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. More exacting 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 for making it easier to use buildings flexibly. Vacancies resulting from changing needs.	High	Direct	Short-term

At project level, we view the forecast 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 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 201-1

Since it was established in March 2020, Ina Invest has been working actively on its positioning, its brand and its becoming anchored 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 therefore 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 complying at all times with our high quality and sustainability requirements.

Sustainable innovations

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 at an early stage of the development to investigate new innovative solutions and work with universities and external engineers to come up with these ideas.

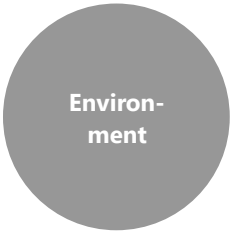
Our goal:
We record all materials using the BIM model, which gives us the material value of our real estate.

We view digitalization as a key driver of innovation in the construction industry. By using "Building Information Modelling", which is usually abbreviated to BIM, we bring together 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 established.

Environment

GRI 102-11

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 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, 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 from the supply chain, creation and product development can be prevented until the end of our products' lives.

Energy and CO_2

GRI 302, 305

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

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. We would like to reduce the CO_2 emissions from our operations by at least 3% per year.

Our goals:
We will reduce our revenue-adjusted CO_2 emissions from our operations by at least 3% per year, which is compatible with the IPCC targets.

We bank on renewable energies as well as compact structures and seek to achieve net zero or energy plus buildings for new construction.

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

Energy consumption and CO_2 emissions from our portfolio
As soon as our development portfolio becomes operational, we shall report our 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 figures for operation 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 with the emissions from our portfolio. Nevertheless, we collect these core values so that we can improve here too in future.

Energy consumption at work	Unit	Total consumption by the property		Employees at the location		Ina Invest share	
		2020	2021[1]	2020	2021	2020	2021
Electricity consumption	kWh	501,896	303,792	200	670	2,509	453
District heating	kWh	15,433	n.a	200	670	77	n.a
Gas	kWh	293,975	n.a	200	670	1,470	n.a
Total	kWh	**811,304**	**n.a**	**200**	**670**	**4,057**	**n.a**

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

Materials and grey energy

GRI 301, 306

[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 are 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.

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, manufacture 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 attains far higher level 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 design and implementation measures. In many cases, this will also reduce building costs.

Our goals:
We bank on systems and building materials with low levels of grey energy and pollutants. With regard to greenhouse gas emissions, we seek to achieve the limit for the area of construction specified by the SIA Efficiency Energy Path for projects.

In acquisition, planning and development, we focus fully on the separability of materials, flexible use and service life.

Ina Invest therefore focuses specifically on harnessing the existing potential for reducing this. This starts with the strategic planning, in which a compact building where the outer shell is 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 also be reduced further by the choice of construction method (solid construction or lightweight construction), the design of the load-bearing system or the extent and type of building technology.

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 seek to achieve the limit for construction specified by the SIA Energy Efficiency Path at project level. We also expect our partners executing 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 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 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 on the construction site. Air quality measurements when the building is accepted provide providence of whether the work was carried out correctly.

Water

GRI 303, 306

There is no acute lack of drinking water in Switzerland. Nevertheless, it is important that we use this resource sparingly 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 waste water can largely be prevented.

Water consumption by our portfolio

To reduce the water consumed by users, we bank on two levers wherever possible: the use of rain water to flush toilets and optimising the flow rates for all water dispensers thanks to innovative, efficient, sanitary facilities. With the aim of raising their awareness of this issue, tenants are also 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 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 with other European countries with a recycling rate for its municipal waste of just over 50%. 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 applicable 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 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 307

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 the air, water and soil as well as noise, vibrations and waste typically occur in the execution and dismantling phase. It is therefore essential here that possible environmental impacts are established in good time before building work starts and included in an environmental concept with appropriate planning and execution measures. Once building work starts, the same concept must be included in the processes, the measures must be implemented correctly and purposefully, 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 as well as during execution and once construction is completed. Environmental incidents are reported.

Biodiversity

GRI 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, 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 bank on compact structures and high-density living. In working on restoration, the areas surrounding the buildings and on roof 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 planning to completion of a project. Consideration of current and future sociocultural needs is a major concern for us in every phase of the project.

Compliance and integrity

GRI 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 work place as well as attitudes to 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 on employees and external partners.

Additional Integrity Guidelines put the provisions of the Code of Conduct in concrete terms with regard to corruption and bribery. They contain binding behavioural obligations, which help to 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 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 and 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 where 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 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 optimising 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 413

With each project we try to make a contribution to the local community. In this connection, we focus on a significant sociocultural and demographic mix, which is absolutely crucial both for the integration of minorities but also for 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.

Major projects, which determine the environment in which many people live and work, can influence 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 content index

GRI 102-46, 102-53, 102-54, 102-55

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

This report was prepared in compliance with the GRI-Standards: "core" option and takes account of the "GRI Construction and Real Estate Sector Disclosures". The content was put together with all due care and with regard 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.

Any questions and comments concerning the report can be addressed to the following contact:
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GRI content index

For the materiality disclosures service, GRI Services has checked that the GRI content index is clearly presented and the references for the disclosures 102-40 to 102-49 are consistent with the corresponding sections in the main part of the report.

GRI Standard	Disclosure	Reference
GRI 101 FOUNDATION 2016		
	The reporting principles were used to define the content and the quality of the report	
GRI 102 GENERAL DISCLOSURES 2016		
1. Organizational profile		
102-1	Name of the organization	Ina Invest Group Ltd.
102-2	Activities, brands, products and services	Portfolio and real estate (link)
102-3	Location of headquarters	Zurich, Switzerland
102-4	Location of operations	Portfolio and real estate (link)
102-5	Ownership and legal form	Annual Report (link) , Group structure and shareholders (link)
102-6	Markets served	Switzerland
102-7	Scale of the organization	Annual Report (link), return (link), employees (link)
102-8	Information on employees and other workers	Corporate Governance Report (link), Board of Directors (link), employees (link)
102-9	Supply chain	Sustainable supply chain (link)
102-10	Significant changes to the organization and its supply chain	None
102-11	Precautionary Principle or approach	Environment (link)
102-12	External initiatives	Principles (link)
102-13	Membership of associations	Principles (link)
2. Strategy		
102-14	Statement from the senior decision-maker	Corporate Governance Report (link)
102-15	Key impacts, risks, and opportunities	Risk management (link)
3. Ethics and integrity		
102-16	Values, principles, standards, and norms of behaviour	Mission, vision and values (link)
102-17	Mechanisms for advice and concerns about ethics	No information

4. Governance		
102-18	Governance structure	Corporate Governance Report (link), Board of Directors (link), Management Board (link)
102-19	Delegating authority	No information
102-20	Executive-level responsibility for economic, environmental and social topics	Sustainability organisation (link)
102-21	Consulting stakeholders on economic, environmental and social topics	Stakeholders (link), Material topics (link)
102-22	Composition of the highest governance body and its committees	Corporate Governance Report (link)
102-23	Chair of the highest governance body	Corporate Governance Report, Board of Directors (link)
102-24	Nominating and selecting the highest governance body	Corporate Governance Report (link), Board of Directors (link), election and term of office (link)
102-25	Conflicts of interest	No information
102-26	Role of the highest governance body in setting purpose, values and strategy	No information
102-27	Collective knowledge of the highest governance body	No information
102-28	Evaluating the highest governance body's performance	No information
102-29	Identifying and managing economic, environmental and social impacts	Risk management (link), Material topics (link)
102-30	Effectiveness of risk management processes	No information
102-31	Review of economic, environmental and social topics	Risk management (link)
102-32	Highest governance body's role in sustainability reporting	Material topics (link) Sustainability organisation (link)
102-33	Communicating critical concerns	No information
102-34	Nature and total number of critical concerns	No critical concerns
102-35	Compensation policies	Compensation Report (link)
102-36	Process for determining remuneration	Compensation Report (link)
102-37	Stakeholders' involvement in remuneration	No information
102-38	Annual total compensation ratio	Compensation for 2021 (link), since Ina Invest had not employed any further employees in the reporting period in addition to the CEO, the median of the company-wide remuneration corresponds to the CEO's salary.
102-39	Percentage increase in annual total compensation ratio	No information

5. Stakeholder engagement

102-40	List of stakeholder groups	Stakeholders (link)
102-41	Collective bargaining agreements	Stakeholders (link)
102-42	Identifying and selecting stakeholders	Stakeholders (link)
102-43	Approach to stakeholder engagement	Stakeholders (link)
102-44	Key topics and concerns raised	Material topics (link)
6. Reporting practice		
102-45	Entities included in the consolidated financial statements	Notes to the consolidated Annual Report (link) Financial Report (link)
102-46	Defining report content and topic boundaries	Material topics (link) Risk management (link)
102-47	List of material topics	Material topics (link)
102-48	Restatements of information	Key figures on the development portfolio are now included in the sustainability report (link).
102-49	Changes in reporting	No key changes were undertaken.
102-50	Reporting period	January to December 2021
102-51	Date of most recent report	February 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	GRI content index, contact (link)
102-54	Claims of reporting in accordance with the GRI Standards	GRI content index (link)
102-55	GRI content index	GRI content index (link)
102-56	External assurance	No external audit

Topic specific Standards

GRI Standard	Description	Reference
ECONOMY		
GRI 201: Economic performance 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Economic performance (link) Capital structure (link)
201-1	Direct economic value generated and distributed	Economic performance (link)
201-2	Financial implications and other risks and opportunities due to climate change	Risk management (link)
201-3	Defined benefit plan obligations and other retirement plans	No details
201-4	Financial assistance received from government	No assistance received in the reporting period.
GRI 205: Anti-corruption 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Compliance and integrity (link)
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.
GRI 206: Anti-competitive behaviour 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Corporate Governance Report (link) Compliance and integrity (link)
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Not involved in any legal actions.
ENVIRONMENT		
GRI 301: Materials 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Materials and grey energy (link) Pollutants (link)
301-1	Materials used by weight or volume	Since the portfolio was being developed in the reporting period, no materials have been used.
301-2	Recycled input materials used	Data unavailable
301-3	Reclaimed products and their packaging materials	Data unavailable

GRI 302: Energy 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Energy and CO_2 (link)
302-1	Energy consumption within the organization	Energy and CO_2 (link)
302-2	Energy consumption outside the organization	Is not likely to be calculated
302-3	Energy intensity	Energy and CO_2 (link)
302-4	Reduction in energy consumption	Energy and CO_2 (link)
302-5	Reductions in energy requirements of products and services	Energy and CO_2 (link)
GRI 303: Water and waste water 2018		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Water (link)
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	None. 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.
GRI 304: Biodiversity 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Biodiversity (link)
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high diversity value outside protected areas	None
304-2	Significant impacts of activities, products and services on biodiversity	None
304-3	Habitats protected or restored	None
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	None
GRI 305: Emissions 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Energy and CO_2 (link)
305-1	Direct (Scope 1) GHG emissions	Energy and CO_2 (link)
305-2	Energy indirect (Scope 2) GHG emissions	Energy and CO_2 (link)
305-3	Other indirect (Scope 3) GHG emissions	Is not likely to be calculated.

305-4	GHG emissions intensity	Energy and CO_2 (link)
305-5	Reduction in GHG emissions	Real estate portfolio still under development and execution. An analysis of the entire portfolio was carried out on the basis of SIA 2040 (link).
305-6	Emissions of ozone-depleting substances (ODS)	No production site owned.
305-7	Nitrogen oxides (NO_X), sulphur oxides (SO_X) and other significant air emissions	No production site owned.
GRI 306: Waste 2020		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Water (link) Waste (link)
306-1	Waste generation and significant waste-related impacts	Water (link) Waste (link)
306-2	Management of significant waste-related impacts	Water (link) Waste (link) To avoid construction waste, Ina Invest promotes the use of recyclable materials and structures.
306-3	Waste generated	Is not yet calculated, as the portfolio is solely a development portfolio.
306-4	Waste diverted from disposal	Is not yet calculated, as the portfolio is solely a development portfolio.
306-5	Waste directed to disposal	Is not yet calculated, as the portfolio is solely a development portfolio.
GRI 307: Environmental compliance 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Environmental protection during execution (link)
307-1	Non-compliance with environmental laws and regulations	No environmental laws or regulations were broken in the reporting period.
SOCIETY		
GRI 401: Employment 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Ina Invest has only one employee in the reporting period. This is the Chief Executive Officer.
401-1	New employee hires and employee turnover	The staff turnover rate is 0.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	None

401-3	Parental leave	As prescribed by law, parental leave is 14 weeks for women and two weeks for men.
GRI 403: Occupational health and safety 2018		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Occupational safety and environmental protection (link)
403-1	Representation of employees in formal employer and employee committees for occupational health and safety	None
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	None
403-4	Health and safety topics dealt with in formal agreements with trade unions	None
GRI 404: Training and education 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	No details
404-1	Average hours of training per year per employee	No disclosures given the workforce.
404-2	Programmes for upgrading employee skills and transition assistance programmes	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%).
GRI 405: Diversity and equal opportunity 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	No disclosures given the workforce.
405-1	Diversity of governance bodies and employees	As the managing director, Marc Pointet is the sole employee of Ina Invest.
405-2	Ratio of basic salary and remuneration of women to men	Gender-neutral remuneration policies apply.
GRI 406: Non-discrimination 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Compliance and integrity (link)
406-1	Incidents of discrimination and corrective actions taken	No incidents reported in the reporting period.

GRI 407: Freedom of association and collective bargaining 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Code of Conduct (link)
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None
GRI 408: Child labour 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Code of Conduct (link)
408-1	Operations and suppliers at significant risk for incidents of child labour	None, all properties are located in Switzerland.
GRI 409: Forced or compulsory labour 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Code of Conduct (link)
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	None, all properties are located in Switzerland.
GRI 413: Local communities 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Sociocultural and demographic diversity (link)
413-1	Operations with local community engagement, impact assessments and development programmes	Sociocultural and demographic diversity (link)
413-2	Operations with significant actual and potential negative impacts on local communities	At present, no projects where significant negative impacts have been identified.
GRI 415: Political influence 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	As a listed company, Ina Invest prepares reports in accordance with the legal requirements and the internal corporate governance guidelines.
415-1	Political contributions	No political contributions were made in the reporting period.
GRI 416: Customer health and safety 2016		
GRI 103 103-1, 103-2, 103-3	Management approach 2016	Safety, well-being and comfort (link)
416-1	Assessment of the health and safety impacts of product and service categories	Safety, well-being and comfort (link)
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	None

GRI 419: Socio-economic compliance 2016

GRI 103 103-1, 103-2, 103-3	Management approach 2016	Compliance governance (link)
419-1	Non-compliance with laws and regulations in the social and economic area	None

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