



AREF Sustainability Series

Event 1 – Net Zero Real Assets: from Ambition to Reality

Wednesday 25th November 2020 - 10:15 – 11:00am

THE WEBINAR WILL BEGIN AT 10:15am

Please remember to mute your microphone and turn off your camera (we will do this for you, if they are turned on) - this will keep the focus on the speakers.

*To view all speakers, select **'active cameras only'** from the viewing options on your screen*

Questions can be asked via the 'chat' function (look for the speech bubble and type your message to 'Organizers (only)')

This webinar will be recorded



Welcome

Katie Mitzschke

Fund Manager at LaSalle

& Chair of AREF ESG & Social Impact Investing Committee

Speakers



Sam Carson

Head of Sustainability at Carbon Intelligence



Fernanda Amemiya

Sustainability Reporting Manager at Landsec



Sophie Carruth

Head of Sustainability - Europe at LaSalle



Stanley Kwong

Associate Director, ESG Origination and Impact, Real Assets at Aviva Investors



Georgie Nelson

ESG Manager, Real Estate at Aberdeen Standard Investment

Agenda

- Introduction - Katie Mitzschke
- Keynote Speaker - Sam Carson, Head of Sustainability at Carbon Intelligence
- Panel Discussion
Including:
 - Moderated by Sam Carson
 - Fernanda Amemiya, Sustainability Reporting Manager at Landsec
 - Sophie Carruth, Head of Sustainability - Europe at LaSalle
 - Stanley Kwong, Associate Director, ESG Origination & Impact, Real Assets at Aviva Investors
 - Georgie Nelson, ESG Manager, Real Estate at Aberdeen Standard
- Finish at 11:00hrs

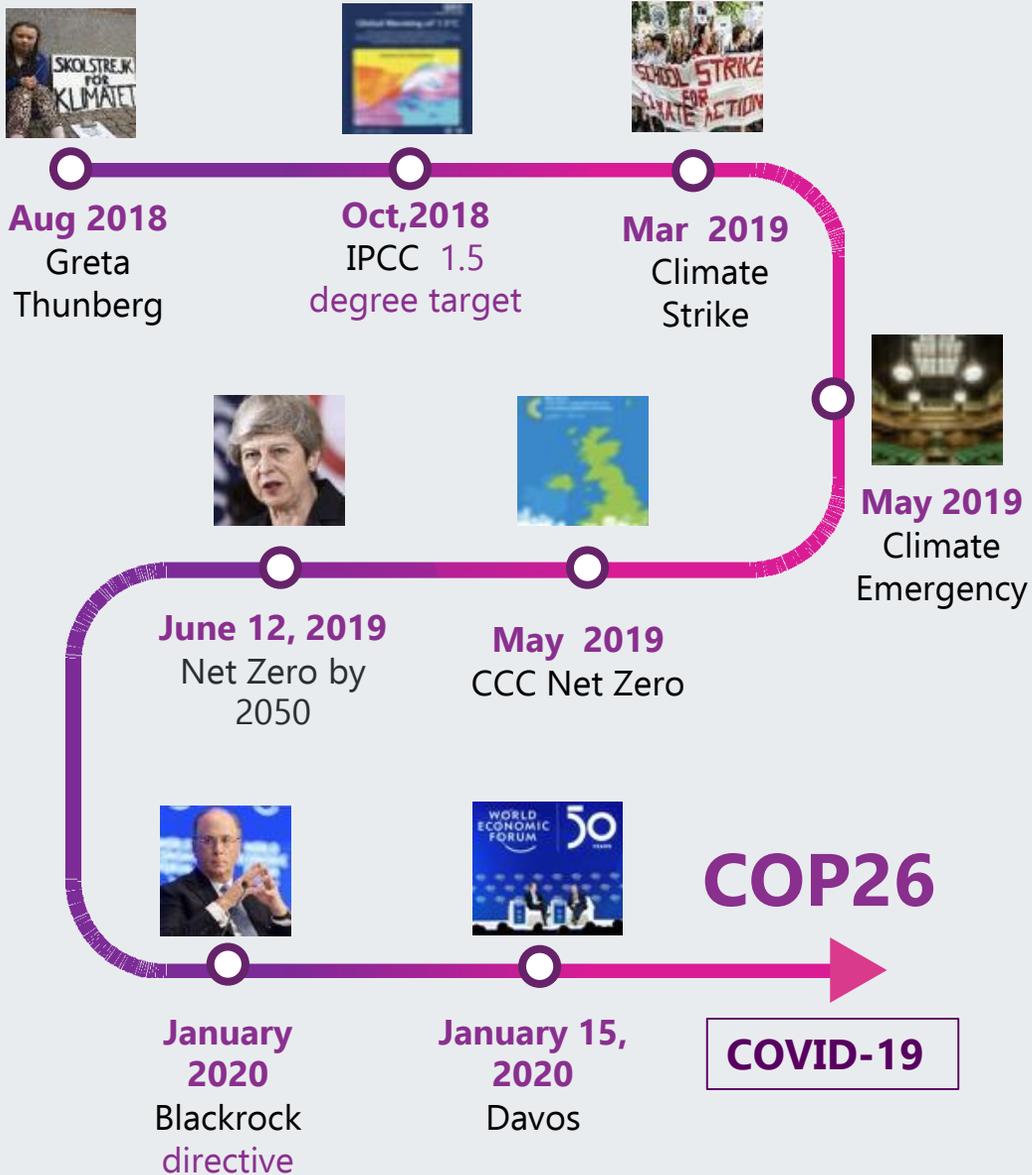


Keynote speaker

Sam Carson

Head of Sustainability at Carbon Intelligence

The Climate Crisis in 2020



How does this translate to you?

1. Business opportunity or a risk?
2. What are the benefits of leadership?
3. Risks on asset value?
4. What are your customers doing?
5. What should your strategy be, and why?

Market Positioning	Stakeholders	Asset Management
Investment Strategy for the the Climate Crisis Crisis	Proactively manage manage Investor Investor engagement	Enhance Asset Value
Manage reputation reputation risks risks	Attractive assets assets for Tenants Tenants	Forecast future future costs and and risks
Identify risks and and opportunities opportunities early early	Engage employees employees	Manage compliance



“The IPCC defines net-zero as that point when “anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period”. The Paris Agreement sets out the need to achieve this balance by the second half of this century.”

Science Based Targets Initiative

BBP & WorldGBC Public Commitment Frameworks

BBP Climate Commitment

23

Initial September 2019 signatories to the BBP Climate Commitment

£300b

Global AUM of initial signatories, +11,000 assets

1.2m

Tonnes of CO2 associated with the commitment

WGBC Net Zero Buildings

61

Businesses committed, June 2020, including Carbon Intelligence

28/6

Global cities/regions committed, June 2020

15

GBCs with market-specific Net Zero frameworks



BBP Climate Change Commitment

1. **2020:** Publish individual net zero carbon pathways.
 1. Operational carbon covering whole building performance.
 2. Embodied carbon of development, refurbishment & fit-out works.
 3. Follow principles of the energy hierarchy.
2. **Annually disclose** progress towards their net zero carbon pathways.
3. **Publicly disclose** energy performance of their portfolios. As a minimum at a portfolio level by geography, and ideally at a property level. Also support the development of industry benchmarks.
4. **2022:** Develop comprehensive climate change resilience strategies for their portfolios & work together to develop consistent industry disclosure on climate change risks.

Signatories



25
MEMBERS



+£300bn
AUM



+11,000
PROPERTIES



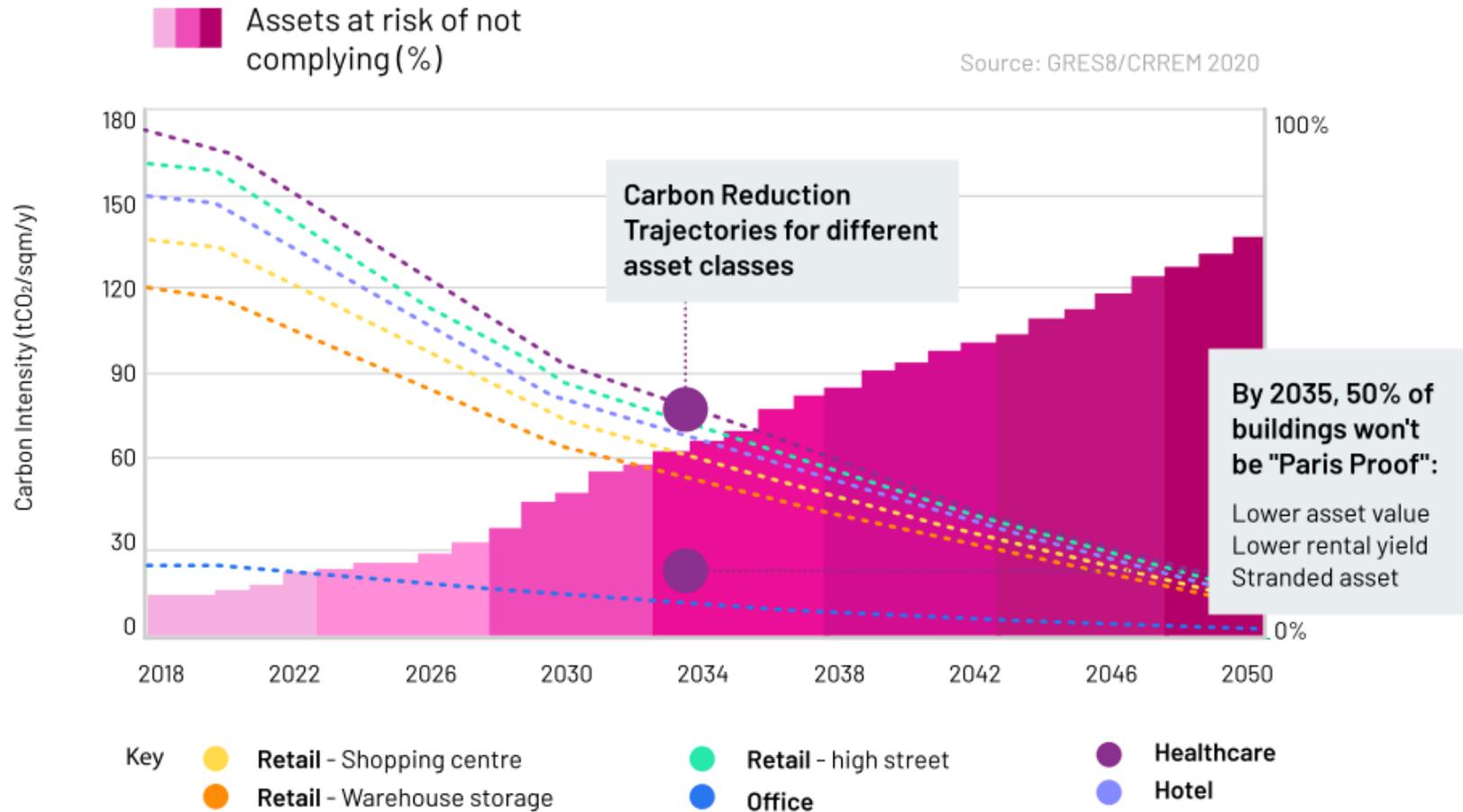


“A net zero carbon building is a building that is highly energy efficient and fully powered from on-site and/or off-site renewable energy sources”

- World Green Building Council

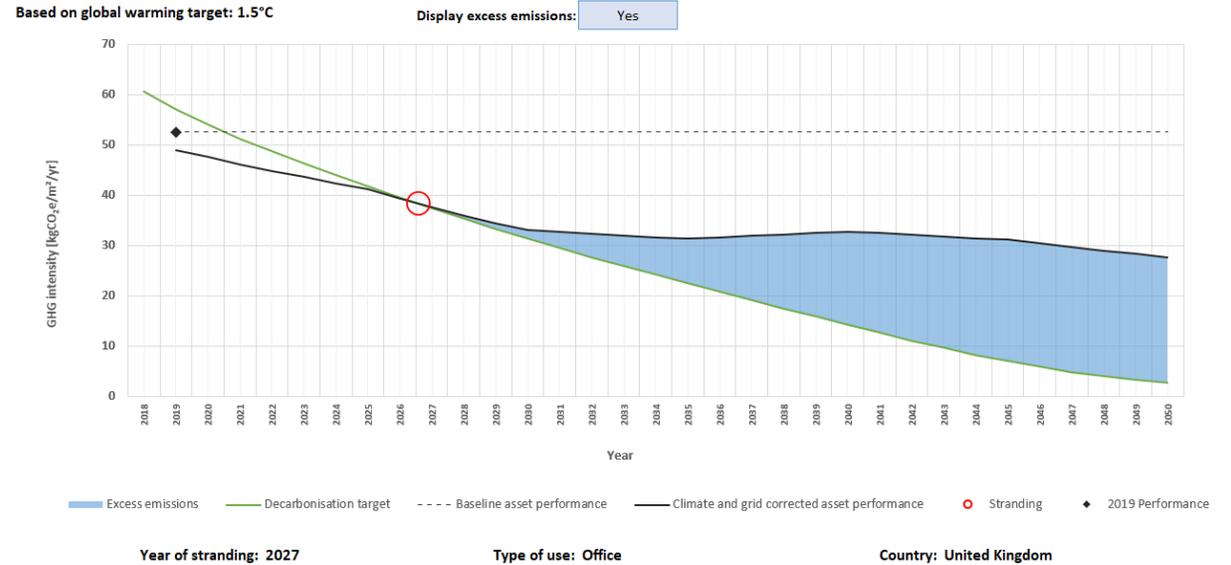
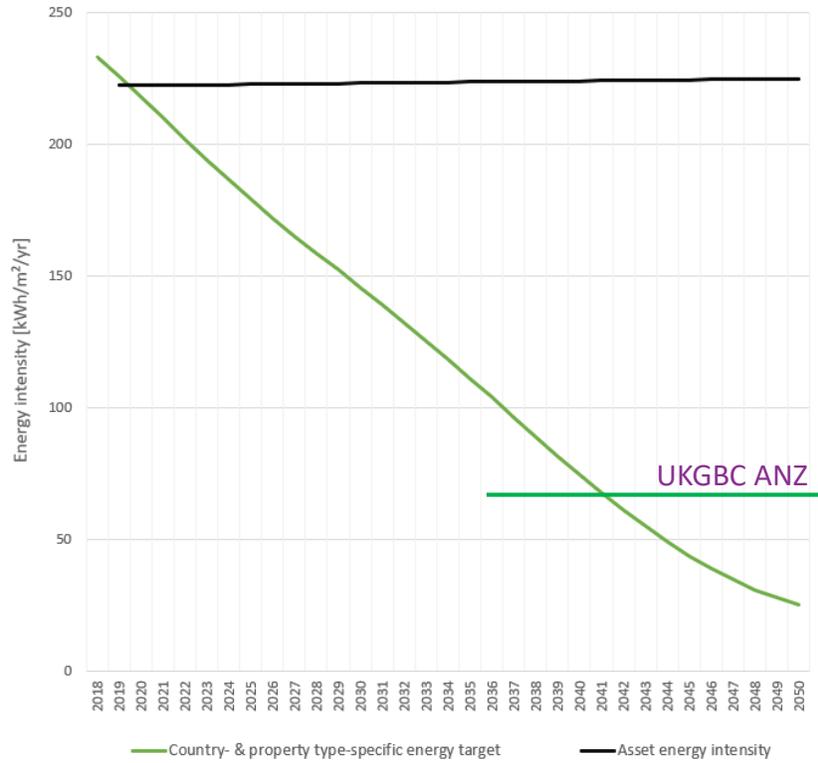
The UK is committed to Net Zero by 2050

A responsible asset manager needs a strategy to be net zero before 2050

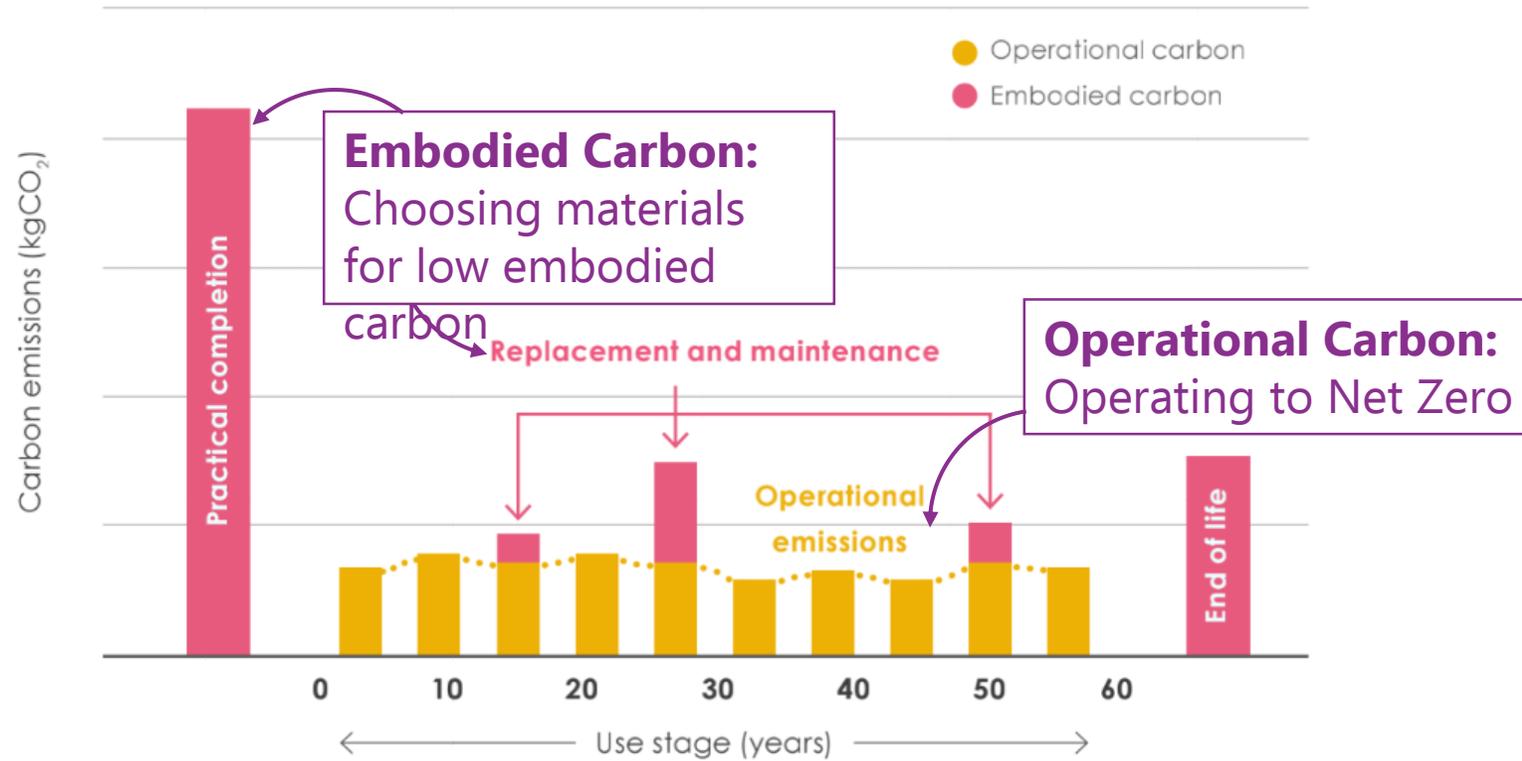


CRREM: Risk of Stranded Assets

Asset level review of performance against decarbonisation pathways



Types of carbon included in Net Zero



The three challenges of a Net Zero portfolio



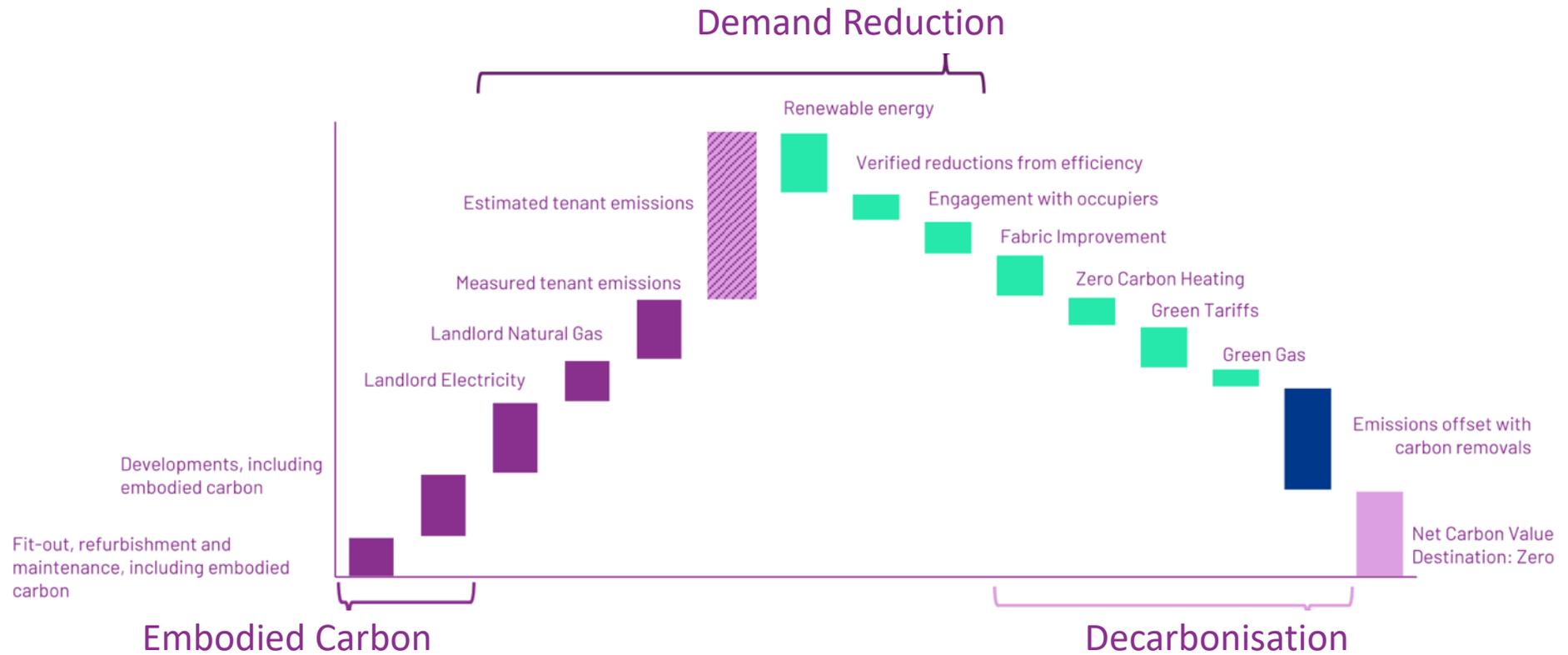
Embodied Carbon:
Measuring and reducing over time. Includes developments, refurbishments, maintenance and fit-out

Demand Reduction:
Energy efficiency in assets, reducing in line with share of green energy available on the grid

Decarbonisation of Operations:
Removing fossil fuels from assets and shifting to zero carbon sources of electricity, in both landlord and tenant areas



Net Zero in Asset Management



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FRESH THINKING ON SUSTAINABILITY_

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Moderated Panel Discussion & Q&A

Moderator: Sam Carson

Questions can be asked via the 'Chat' function (look for the speech bubble) and type your message to 'Organizers – only'



Thank you

The slides and recording from this webinar will be available to AREF and IPF members later this afternoon.