

An aerial photograph of a cityscape at dusk. The foreground shows a row of colorful, multi-story buildings with many windows. In the background, a prominent red brick tower with a clock face stands out against the sky. The word "SPONDA" is overlaid in large, white, sans-serif capital letters across the center of the image.

SPONDA

Sustainability Review 2020

Contents

About this review

This review has been prepared in accordance with the Global Reporting Initiative's (GRI) Sustainability Reporting Standards: Core option.

Year 2020

Sponda in brief	3
Highlights in 2020	4
Review by the CEO	5

Management of sustainability

Sustainability at Sponda	8
Megatrends that shape the real estate industry	10
How we create value	11

Sustainability programme 2020–2022

Goals and results of sustainability themes 2020	15
---	----

Key figures and calculation principles of reporting

Scope and principles of the report	25
Environmental responsibility key figures	27
Social responsibility key figures	32
Independent Practitioner's Limited Assurance Report	34
GRI index	35

Year 2020

Property: Kaivokatu 8, Helsinki

Sponda in brief

Sponda is one of Finland's leading real estate asset management companies, specialising in owning, managing, developing, and letting commercial properties in the largest cities across the country. The total leasable area of Sponda's investment properties is approximately 1.0 million square metres. With a focus on customer-oriented solutions and high-quality properties, Sponda is actively developing best practices in the sector, enhancing the cityscape in a sustainable way and supporting its customers. Sponda's operations are organised into four business units: Office Properties, Shopping Centres and Retail, Property Development, and Coworking.

New CEO

Christian Hohenthal was appointed President and CEO on 1 February 2020. Under his leadership, we reformed Sponda's strategy and values.

Once again named one of the most responsible companies in the sector

In the new GRESB* Standing Investments assessment, Sponda was rated as the best in the Nordic countries and the third best in Europe. In the GRESB Development assessment, Sponda was the second best in Europe within its peer group.

* Global Real Estate Sustainability Benchmark

The new office buildings Ratina and Arkadia

Completed in 2020, the modern and environmentally efficient office building in Ratina in Tampere has proven to be a well-functioning asset.

The large-scale renovation project of the Arkadia 6 office building, located at a prominent site in Helsinki, was completed. The environmentally efficient premises have been designed specifically for the tenants' needs.

In addition, we started the development of stage II of the office and commercial building located at Värитеhtaankatu 8 in Vantaa, the first stage was completed in 2018.

Customer satisfaction survey

3.8

(on scale 1 to 5)

Customers continued to be satisfied with our office facilities. The Net Promoter Score (NPS) also improved.

Energy consumption

-10%

Our Energy Efficiency Programme goal is to cut energy consumption by 20% from the 2016–2018 level. This year, we reduced consumption by 10% from the comparison period.

Carbon emissions

-26.1%

Sponda's target is to be carbon neutral by 2030. This year, we reduced our CO₂ emissions by 26.1%, compared with the average of 2016–2018.

Total investments

101 M€

Environmental certification rate

37%

of the leasable area

AI and data analytics

We used artificial intelligence and data analytics to analyse energy consumption.

The number of employees

147

We hired an additional 25 staff, and our personnel's turnover decreased by 54%.

Hours of training per person

13.2

(2019: 5.7 hours)

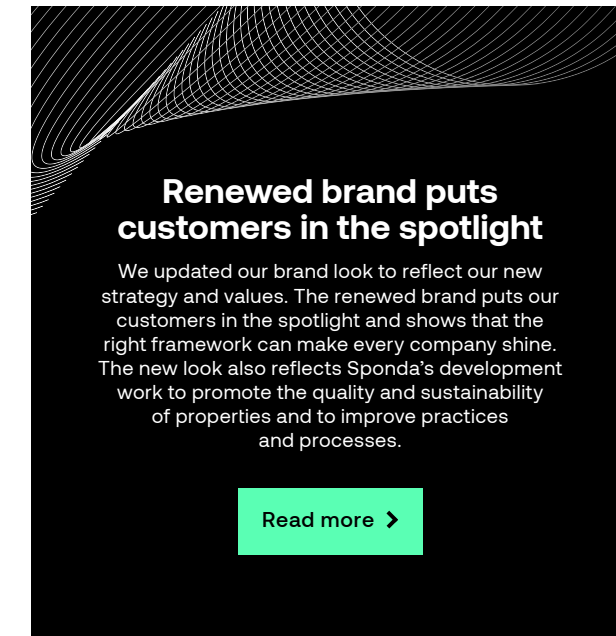
We surveyed our personnel's training needs and offered a variety of training including management training.

Employee engagement

AA (Good)

PeoplePower® rating

Personnel's satisfaction and views have been monitored through pulse surveys conducted between broader personnel surveys.



Renewed brand puts customers in the spotlight

We updated our brand look to reflect our new strategy and values. The renewed brand puts our customers in the spotlight and shows that the right framework can make every company shine. The new look also reflects Sponda's development work to promote the quality and sustainability of properties and to improve practices and processes.

[Read more >](#)

Total value of properties

3 bn€

Leasable area

1 million m²

Waste recycling rate

54%

Highlights in 2020

1



Leading the GRESB assessments once again

For the eighth year in a row, Sponda was recognised in the GRESB assessments for our outstanding work on environmental and social responsibility, ranking first in the Nordic countries and third in Europe in our peer group. With a five-star assessment overall and a Green Star for corporate responsibility, the GRESB success was recognition of our year-round commitment to doing business in a way that is responsible and sustainable.



2



Elo's solar power plant exceeds expectations

March saw the completion of Finland's largest roof-built solar power plant. In its first year, the plant – with a capacity of more than one million watts – supplied 24 per cent of the shopping centre's electricity consumption. Looking ahead, the shopping centre's CO₂ emissions will be cut by more than 190 tonnes a year.

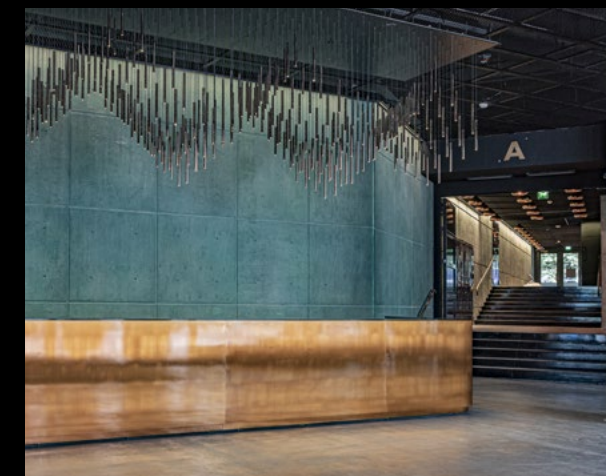
3



Ambitious certification work continues

A further eight properties were certified with BREEAM® In-Use ratings this year, recognising the high standards we insist on across energy efficiency and environmental quality. These included all six Fennia Block properties in Helsinki and office facilities in the Citycenter shopping centre. All of Sponda's properties in Helsinki's city centre, including Forum, are now fully certified, while Elo shopping centre in Ylöjärvi was awarded a Very Good rating.

4



Three new eco-efficient properties

The renovation of the Arkadiankatu 6 office building in Helsinki's city centre was completed in the summer, with the premises fully let by autumn. The Ratina office building in Tampere, completed in late summer, is nearly fully let and has received excellent feedback from tenants. Construction of the second stage of the office and commercial building at Värehtäankatu 8 in Tikkurila, Vantaa, started in November, is set to be completed in 2021.

Review by the CEO

Though 2020 was a year of extraordinary disruption across the world, Sponda remained focussed on a core objective: sustainability. Despite the impact of COVID-19, we were able to exceed almost all of our annual sustainability targets, and to make investments totalling EUR 101 million. With each new investment, we look for potential to create urban communities which thrive, sustainably.

As one of Finland's leading real estate asset management companies, with a total leasable area of approximately 1.0 million square metres, we see it as our responsibility to pioneer new ways of working, protect the environment and make a positive contribution to society.

Our efforts on sustainability are not just good for the wider world but good for business too. Long-term development measures and energy solutions reduce maintenance costs and bring significant savings. In this way, we can also offer our customers added value through lower rental costs, better working conditions, and increased brand value. In short, it is our mission and passion to weave sustainability into everything we do.

Two major achievements of 2020

This commitment was emphasised by our most significant achievements in 2020: an extensive renewal of our strategy and brand; and the implementation of our new sustainability programme.

In renewing our strategy and brand, sustainability was central. Comprehensive asset management is now at the heart of our operations, ensuring long-term benefits for the businesses, customers, employees and communities that we serve. We strengthened our position as the leading real estate investment company in the Finnish commercial market, with environmentally friendly and tech-rich offerings a key part of Sponda's brand offer.



Christian Hohenthal,
President and CEO



Despite COVID-19, we managed to exceed almost all the sustainability targets set for the year.

Christian Hohenthal

Our new sustainability programme – launched in the spring of 2020 – goes hand in hand with this renewal. Across our operations we have set ourselves a number of ambitious targets, such as the goal to reach carbon neutrality in terms of energy consumption at properties by 2030. We intend to get there through energy efficiency measures, our own renewable energy production, purchasing clean energy, and CO₂ emissions compensation. We are also working hard to develop low-carbon construction solutions.

Investing in our staff and properties

At Sponda we believe that our staff are our most important asset – and this year we invested heavily in their development and wellbeing. Along with strategy work to increase staff motivation, this investment helped to reduce staff turnover by more than 50 per cent.

In property development, we directed resources to new projects by selling nine properties in the Ruoholahti district of Helsinki. Two major real estate development projects were completed during the year, namely Arkadia 6 in the centre of Helsinki and the Ratina office building in Tampere.

We also continued to have our properties certified and to develop their smartness, healthiness and safety. Among

other things, we carried out Internet of Things (“IoT”) pilots and used artificial intelligence and data analytics to analyse the energy consumption of our property stock more accurately.

Rising to the COVID-19 challenge

The pandemic presented those of us in real estate management with particular challenges. As citizens stayed at home, our shopping centres were affected, while protracted remote working impacted the use of our city centre offices.

Sponda has taken care to support our tenants and partners through these difficult times. We offered restaurant and cafe owners a suspension of rent payments, while our tenants were also given the freedom to decide the opening hours of their own stores. The safety of shopping centre employees and customers was ensured by COVID-19 Compliant certifications issued to all our centres.

We are proud that despite these challenges, progress was made on a number of key fronts. Almost all of our sustainability targets were exceeded. CO₂ emissions decreased by more than 26 per cent, and the TETS energy efficiency agreement for Property Sector targets were exceeded fivefold.

Success – and those who drive it

One of the year’s highlights was Sponda’s recognition – for the eighth year in a row – at the highest levels of the GRESB ranking. In the Standing Investments assessment, we were judged to be the best in the Nordic countries in our reference group and the second-best in Europe in the Development assessment in our own reference group.

This excellent result is very much a team effort. Our progress on sustainability is a testament to the hard work of our partners – who we reward for exceeding sustainability goals – and of course our skilled employees. Credit must also go to our well-informed customers and other stakeholders for their active partnership and continued support.

Looking ahead

Above all, we will continue our relentless focus on sustainability, looking out for opportunities to pioneer new low-carbon technologies, create vibrant communities and add value to our customers’ businesses and lives.

Christian Hohenthal,
President and CEO

Management of sustainability

Properties: Mannerheimintie 4 and 6, Helsinki

Sustainability at Sponda

Sustainability is an integral and inseparable part of our strategy, day-to-day work and business expertise. Active stakeholder engagement is key to the success of our sustainability efforts and we require of our personnel and subcontractors commitment to our ethical operating practices.

As a company that operates in the property sector, we have an opportunity and a duty to promote sustainable development as buildings account for a significant proportion of the world's energy consumption and CO₂ emissions. Sustainability is one of the cornerstones of Sponda's strategy, and we comprehensively take it into account in everything we do.

Operating sustainably allows us to achieve success in a changing world. It is part of our risk management and good governance and it helps us to anticipate risks related to climate change. Our sustainability efforts cover

social, economic and environmental responsibility, as well as sustainability issues particular to our industry.

Our sustainability work is based on our business strategy, sustainability roadmap, corporate values and Code of Conduct. We are also committed to the sustainability principles of the UN Global Compact and our business partners are governed by our Code of Business Conduct.

In 2019, in collaboration with our stakeholders, we defined eight themes of sustainability that are crucial to our work, each with defined targets and a roadmap for reaching them. These themes are linked to our business operations and are an essential part of our daily work throughout our organisation. At the core of these themes is the development of sustainable and vibrant urban environments.

We create value for our stakeholders

We aim to fulfil the expectations of our stakeholders by engaging in active dialogue and through compliance with our values and procedures. The key principles of our [stakeholder co-operation](#) are reliability, integrity and



Operating sustainably allows us to achieve success in a changing world.



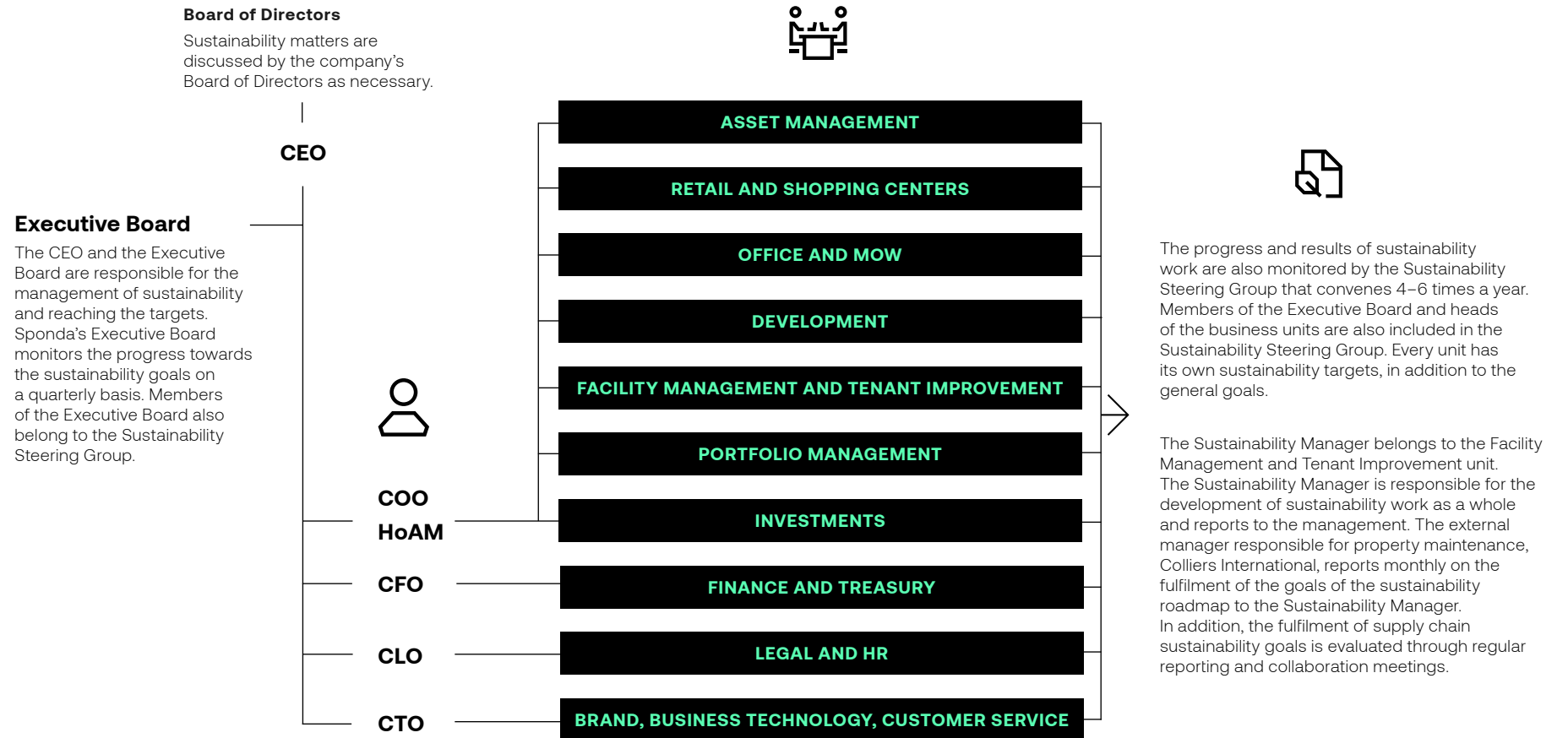
transparency. Our most significant stakeholders are our customers, personnel, subcontractors, media, local communities, local authorities, and our research and development partners.

We want to create value for those that are directly or indirectly impacted by our operations. With the help of materiality analysis, we have identified sustainability-related items that create value for both the environment and our stakeholders.

From the point of view of our customers and society, the development of vibrant urban environments and office spaces that support success are essential with regard to Sponda's value generation. We create value for our personnel by investing in management and support for professional development. The reduction of energy and water consumption, as well as CO₂ emissions and the recycling of waste, are at the core of our environmental sustainability.

During the past year, Sponda's strategy, values and brand were renewed. The coronavirus pandemic that started in March impacted Sponda and our stakeholders but we were, nevertheless, able to advance our sustainability targets as planned: almost all of the targets were reached and in some cases, exceeded. We look forward to building on the successes of the past year and to further increasing our sustainability efforts in 2021. More information on our targets and results in 2020 is provided on pages [15–23](#).

Management of sustainability



Our sustainability management practices are based on our corporate strategy, our Code of Conduct, the UN Global Compact principles and the supplementary internal operating instructions and commitments of the company. Our operations are additionally guided by our climate partnership with the City of Helsinki, our commitment to the energy efficiency agreement for the real estate sector and, for our headquarters and the MOW coworking hubs, the WWF Green Office goals. The goals of the sustainability programme have been integrated into the operations of each business unit.

Megatrends that shape the real estate industry



Continued urbanisation: Movement from smaller cities to growth centres in Finland

Urbanisation increases demand in all real estate asset classes – from residential to retail and offices:

- We will focus our property ownership on Finland's largest cities and growth centres. Our properties are located in the immediate vicinity of transport hubs and the very best local services. →



We manage the risks associated with climate change through measures such as attaining environmental certifications and developing our own energy efficiency design guidance.



Climate change and sustainability: Awareness of sustainable development is increasing all the time

Both investors and end-users are demonstrating that they consider responsible operations to be ever more important in companies within the property sector:

- Our energy efficiency and climate objectives extending to 2030 were defined in 2019. →
- In cooperation with our maintenance network, we are preparing for extreme weather phenomena to become more common. →
- We manage the risks associated with climate change through means such as environmental certifications and our own design guidance for new and renovated properties. →
- The central locations of our properties encourage the use of more environmentally friendly modes of transport. →
- Our environmental partnership and energy efficiency programmes help our customers optimise energy consumption in their premises and to integrate sustainable values into their corporate culture.
- We organise hundreds of environmental and social responsibility events at our shopping centres every year. →



Digital and technological development: New innovations offer new opportunities

The needs of customers and tenants are changing and these are emphasised in new approaches to work and the development of operations at shopping centres and in offices:

- Our MOW coworking concept offers optimal opportunities for remote working and is constantly evolving in response to the need for office spaces that are flexible and promote a sense of community. →
- Data-driven management and the use of digital innovation are at the heart of our new sustainability themes.
- We use digital innovation and Internet of Things ("IoT") technology in the maintenance of our properties. →
- We test innovations that improve energy efficiency and indoor air quality in our properties and develop our operations based on our experience.
- We promote the use of a variety of 'as a Service' solutions at our properties, such as mobility services.
- Our constantly-developing online services assist tenants in managing property matters and in sustainability communications. →



New balance in the global economy: Focus and wealth of the real estate market shifting from west to east

A growing number of international investors are entering the property investment market, making competition tougher and raising the standards property transactions entail. It is also becoming ever more important to understand the varying expectations different investors have. Low interest rates will continue to support the property market in the future.

- Sponda is considered a responsible and active property owner, as we support sustainable operations with investments that aim for long life cycles, systematic property maintenance, good governance and risk management.
- Our properties are flexible and can be adapted to the clients needs. As a large and well-established operator, we are able to respond rapidly to investor's requests and changes to property requirements and usage needs.
- Our strong expertise and strategic planning skills truly come into their own in the international market.
- Our operations are developing the whole sector as we take bold steps to innovate new business opportunities.



Increased uncertainty: Political, economic and health

In an uncertain market, property is seen as a more stable and attractive investment in the long term. In such market situations, the ability to react to changing conditions and the necessity to monitor customers' evolving needs become ever more important.

- As remote working becomes more common and needs for traditional premises change, new kinds of premises are taking on an ever more important role in shaping corporate culture and identity and as a management tool. →
- Our properties located in central locations are increasingly serving as meeting places and working environments to foster teamwork and a sense of community.
- We are constantly developing the safety and intelligent solutions of our properties, to prepare for situations such as the COVID-19 pandemic. →
- We take a systematic approach to monitoring the needs of our tenant's customers, and we are experts in consumer behaviour and consumption trends.

How we create value

Sponda's capital



Financial capital

- Value of investment properties 3,007 bn€
- Development investments 16 M€
- Modernization investments (including maintenance investments and tenant improvements) 76 M€
- Other investments 9 M€



Personnel

- Number of personnel 147
- Employee engagement AA (Good), PeoplePower® rating
- Academic background: university or polytechnic 74.9%, vocational school level 23.1%, other 2%
- Training days per person 1.76



Manufactured capital

- Quantity of properties 121
- Total leasable area 1.0 million m²
- Value of land 80 M€



Intellectual capital

- Environmental partners 10
- Properties in 2030 energy efficiency programme 93
- Development of business premises and services
- Corporate planning



Social capital

- Activity in industry organisations
- Extensive subcontractor network



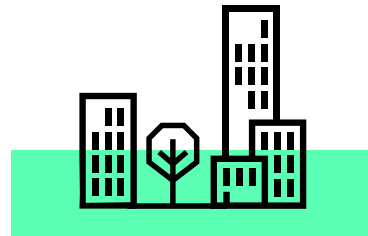
Natural capital

- Water consumption 226,795 m³
- Electricity consumption 98,884 MWh
- Heating consumption 130,891 MWh
- District cooling consumption 8,851 MWh

Operating models

SPONDA'S VISION

The leading real estate asset management company in Finland.



SPONDA BUSINESS OPERATIONS

Sponda owns, leases and develops office and retail properties and shopping centres. **Sponda's turnover is €194.4 million.** With our innovative, customer-oriented solutions and high-quality property maintenance, we offer our customers comfortable, safe and energy-efficient premises.

Value created by Sponda



Value for customers

- Office spaces that support operations
- Development of the property portfolio
- Savings from the reduced energy consumption of business premises



Value for society

- Development of the urban environment
- Taxes arising from Sponda's business operations
- Development investments 16 M€



Value for the community

- Job creation
- Sharing knowledge and expertise
- Financial benefits to suppliers



Impact on the environment

- Reduction of energy and water consumption
- Reduction of CO₂ emissions
- Maximisation of waste recycling

We promote the UN Sustainable Development Goals



Information dated 31 Dec 2020

Sustainability programme 2020–2022

Properties: Mikonkatu 17 and 19, Helsinki

Sustainability programme

Our goal is to develop sustainable and vibrant urban environments; the eight themes in our roadmap help us achieve it. From supporting tenants through the coronavirus crisis to improving our environmental efficiency, sustainability is threaded through our day-to-day work.

Eight themes across economic, social and environmental responsibility

In 2019 we set a clear course for the coming years with our sustainability programme, developed in close collaboration with our stakeholders. The programme's core objective is to develop sustainable and vibrant urban environments. Beneath this lie eight themes, identified as the most material and important for our business:

- Sustainable and transparent economy and risk management
- Employee wellbeing and competence development
- Responsibility in the supply chain
- Customer orientation
- Eco-efficiency
- Carbon smart
- Healthy and safe premises
- Data-driven management and the use of digital innovations

Targets for each theme have been defined for 2020–2022, with energy efficiency and climate targets set until 2030.

Ensuring best practice in everything we do

Sponda took several important steps to ensure that the impact of this sustainability programme would be transformative throughout the organisation. We deployed the programme in early 2020 and offered all staff training. We have set out plans for more extensive collaboration with our partners – such as property managers – and brought in a new nationwide property management agreement to improve the quality of the maintenance of our properties.

We continually review and inspect how our key suppliers adhere to the principles set out in our sustainability programme, and have appended a new Code of Business Conduct to all new collaboration contracts. Whatever we are procuring and whoever we are working with, Sponda now insists on the highest standards.

Indeed, to promote the ethics of our operations and ensure compliance with our Codes of Conduct, we published an anonymous whistleblowing channel on our website that allows our stakeholders to report any misconduct that may have occurred within Sponda's operations.

Our commitment to corporate responsibility through the pandemic

The coronavirus pandemic has inevitably impacted both Sponda and our stakeholders. Rather than use this as an excuse to go slower on corporate responsibility, we have demonstrated our commitment to doing the right thing throughout the crisis. Struggling tenants were provided with support. Businesses operating in our shopping centres were able to decide their own opening hours. Following the government's order to close all restaurants, we offered a two-month rent free period to all of our tenants operating within the restaurant industry.

Sponda also acted swiftly to protect its customers and personnel through rigorous health and safety measures. Our shopping centres made investments in good hygiene and clear signage instructing users to act safely, while we temporarily closed our own office and moved training for our personnel and property managers online.



We received a top rating in the international GRESB assessments for sustainability.

We decreased energy consumption and emissions

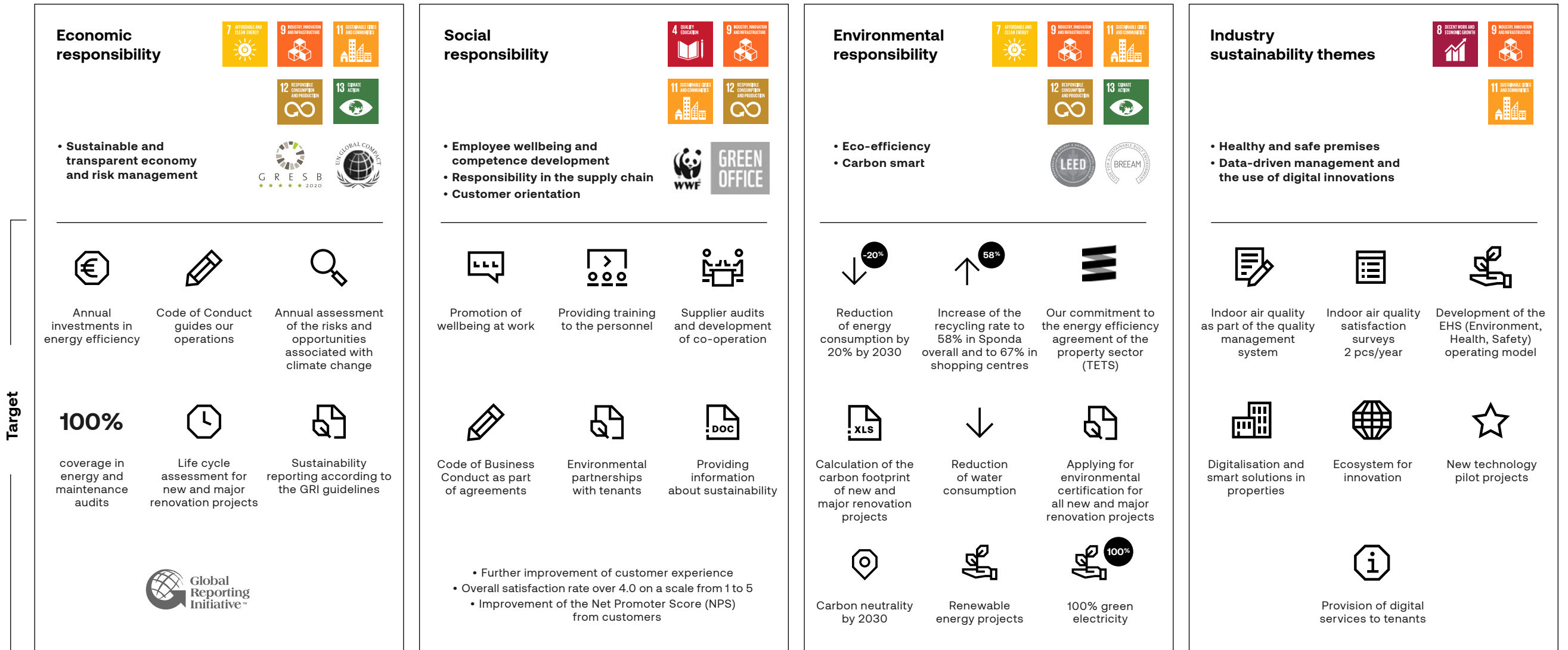
Though our Environmental Partnership Programme was impacted by the pandemic, significant progress was made: the target level of our Energy Efficiency Programme was exceeded, our recycling rate was improved, and we are ahead of schedule with our climate targets.

The solar power plant constructed on the roof of the Elo shopping centre was completed in March 2020, providing approximately a quarter of the shopping centre's overall electricity consumption during its first year. We advanced the carbon neutrality of the property sector and the whole of Finland together with organisations representing the industry (FiGBC, Rakli and FiBS).

We helped increase environmental awareness by donating the use of the media facilities of our shopping centres to the [Baltic Sea Day](#).

Meanwhile, we continue to apply for environmental certifications across several of our properties; of our five shopping centres, four are now certified BREEAM In-Use.

Sustainability roadmap targets 2020–2022



Sustainable and transparent economy and risk management

We support profitable business through good governance and risk management, systematic property maintenance and investments that aim for long life cycles.

This year, our sustainability programme was integrated into our new property management agreement. Regular meetings with our property manager partner ensure targets are met. Maintenance audits and energy reviews were implemented and showed to be in line with the targets set across all properties. In addition, we have renewed our Code of Conduct and promoted life cycle cost calculations in property development projects.

Sponda's employees are trained in the Code of Conduct and we offer training on our Code of Business Conduct to all partners who govern our operations. The property management agreement ensures the professional and careful maintenance of our properties. Our excellent results in GRESB assessment have demonstrated that our climate change risk indicators are effective and thorough. Our management approach promotes the UN Sustainable Development Goals 7, 9, 11, 12 and 13.

Long-term objective	Objective for the year	Status	Results in 2020
Increasing energy efficiency investments in portfolio.	Proportion of annual energy efficiency investments of maintenance capex investments (%).	✓	• 25% of all maintenance investments were energy efficiency improvement projects.
Systematic property maintenance and development of operations.	100% coverage in energy and property audits.	✓	• Coverage was 100%.
We support profitable business through investments that aim for long life cycles.	LCA and LCC * calculations for new and major renovation projects. Updating the design guidelines.	✓	• LCA and LCC calculation introduced in real estate development projects. Planning instructions update in progress.
Monitoring the operating model, control and property maintenance services.	New Property Management Agreement	✓	• New property management contract signed.
As part of the Group's decision-making, Sponda regularly assesses the risks and opportunities related to climate change.	Annual group-level risks and opportunities assessment and climate change assessment.	✓	• Risk and opportunity assessment carried out.
Participating in international sustainability assessment.	Remaining at the five-star level in the GRESB sustainability assessment.	✓	• Resulting in five stars and first in the Nordic countries in their own peer group.
Sustainable and transparent communications.	Sustainable and transparent communications.	✓	• We provided reliable information across different channels.
Employee commitment to the ethical guidelines.	Code of Conduct training for all new employees.	✓	• All new employees were inducted.

* Life Cycle Assessment and Life-Cycle Costing



Five stars in the GRESB rating

We achieved a full five stars and a Green Star recognition in the GRSEB assessments for the eighth year in a row. In the Standing Investments assessment, Sponda was judged to be the best in the Nordic countries and the third-best in Europe. In the Development assessment, we ranked second in Europe. More than 1,200 companies and funds from 64 countries participated in the comprehensive evaluation.

[Read more >](#)

Employee wellbeing and competence development



We invest in a good working environment, supporting the development of employee capabilities and engaging our personnel in the development of sustainability.

The workplace survey conducted by Occupational health care at the beginning of 2020 was taken as a starting point for employee wellbeing improvement. Throughout the year, we offered a wide variety of training to our employees according to their work duties and needs, including manager and language training. We implemented a comprehensive Employee Engagement Survey and our new CEO had personal discussions with every employee. Staff turnover has decreased by 54 per cent and sick leave remained at expected levels. Extensive safety instructions were published and we implemented remote health care services as well as remote work insurance. Our Employee Net Promoter Score (eNPS) improved from -23 to 27 and we received PeoplePower® rating AA, with score of 74.8 (expert norm being 71). By this achievement Sponda has been nominated as one of [Finland's most inspiring workplaces](#).

Among others, we develop and measure management by carrying out annual personnel surveys, focusing on supervisor coaching and training, conducting employee exit interviews, as well as promoting management transparency. The personnel's well-being is also supported through our equality plan, comprehensive occupational safety services and recreational benefits. We engage our employees in the development of sustainability, for example, with the help of the [WWF Green Office](#) environmental system. Our management approach also promotes the UN Sustainable Development Goal 4.

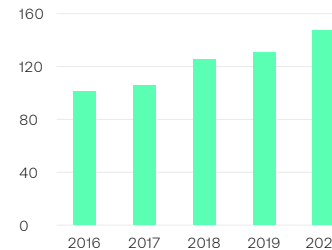
Employee turnover decreased by

54%

Personnel

31 Dec 2020

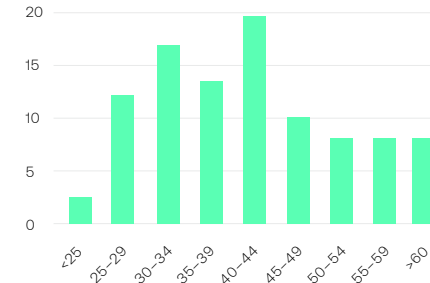
Persons



Age ratio

31 Dec 2020

%



Long-term objective	Objective for the year	Status	Results in 2020
Promotion of personnel's well-being at work and reduction of employee turnover rate from the previous year.	Employee turnover to decrease 25% from the previous year.	✓	• A new strategy was created for the company by involving personnel in both design and implementation. In addition, investments were made in developing management at both company and team levels, in open regular communication and in creating company-level transparency. Employee turnover decreased by 54%.
Keeping absences due to illness at an acceptable level.	Low level of absences from work due to illness.	✓	• Sick leave remained low.
Development of work capacity management and related performance indicators.	Manager development and training for work capacity management.	✓	• In year 2020 all HR's Manager Briefs had employee wellbeing in the spotlight.
Providing training that matches the needs of personnel and increasing the current number of training days.	Increase in training days from the previous year's level.	✓	• Training was targeted on the basis of the needs raised. Specialist training was also offered, as needed. The amount of training increased from 5.7 to 13.2 hours per person.



A stronger team spirit in exceptional circumstances

The exceptional circumstances caused by the COVID-19 pandemic inspired Sponda's staff to come up with new kinds of remote working practices and communication methods. Yoga and coffee sessions have been arranged remotely. The practices were created to help people cope with the situation, but virtual communication has even been found to improve team collaboration and strengthen the company culture.

[Read more](#) ➤

Responsibility in the supply chain

Our business partners play an important role in the achievement of our sustainability targets. We require our partners to comply with our ethical guidelines, and we monitor the performance of our suppliers. We aim to promote human rights and prevent the grey economy.

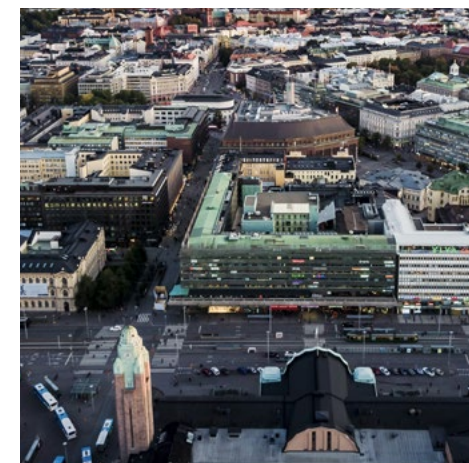
This year, we renewed our Code of Business Conduct targeted at our partners, which includes ethical guidelines for their activities. Through regular collaboration meetings with our partners, we ensure that the agreements we've made are put into practice. We also created a purchasing policy for the company and updated our agreement templates and guidelines so that they meet supplier management requirements.

Sponda's ethical principles are presented in the Code of Business Conduct, which governs the sustainability of our supply chain and to which we expect all of our suppliers to commit to. Our business partners have the responsibility to ensure that their subcontractors also observe the guidelines. In addition to regular collaboration meetings, we have launched supplier audits to promote the Responsibility in the supply chain theme and to increase the transparency of the collaboration. We verify the backgrounds of our suppliers in order to prevent grey economy and to ensure that human rights are respected and promoted. Our management approach promotes the UN Sustainable Development Goals 4 and 12.



We renewed our Code of Business Conduct targeted at our partners, which includes ethical guidelines for their activities. We also launched an anonymous whistleblowing channel.

Long-term objective	Objective for the year	Status	Results in 2020
Supplier audits and development of co-operation meetings with key suppliers.	Preparation of annual auditing plan with audit criteria and initiation of co-operation meetings with key suppliers.		<ul style="list-style-type: none"> Quarterly meetings were started with key suppliers.
Suppliers' commitment to Sponda's Code of Business Conduct.	New Code of Conduct has been adopted as part of the contract package for all employment contracts.		<ul style="list-style-type: none"> The Code of Business Conduct was updated and is included in new agreements. We launched an anonymous whistleblowing channel on our website for the reporting of possible abuses.



Towards the best customer experience on the market

We invest in the customer experience and high-quality maintenance of properties by renewing property management with our partner Colliers International Finland. A more comprehensive national cooperation agreement will come into force in spring 2021. The cooperation emphasises responsibility and environmental friendliness, which ensures safe and healthy spaces for all users of Sponda properties.

[Read more >](#)

Customer orientation

We invest in the quality and efficiency of our services, and our MOW (Mothership of Work) co-working concept allows us to pursue bold initiatives to respond to the changing needs of working life. We help our tenants to achieve their sustainability objectives related to the use of the premises.

The coronavirus pandemic has strengthened and intensified our collaboration with our customers. We have supported them during the pandemic offering, for example, rent relief. We have worked to ensure the safety of our customers, both in our office properties and shopping centres. Collaboration with customers was also highlighted in Sponda's renewed brand, in which the slogan "Space to Shine" communicates that the right premises can make any enterprise shine.

Customers are crucial to Sponda. We have developed our collaboration further, for example, by measuring the Net Promoter Score and customer experience. In addition, clear communication and feedback channels between Sponda and our customers support the creation of great customer experience. We also engage our customers in the design of the facilities we let and we support them in their sustainability efforts, for example, through our Environmental Partnership Programme. We offer our tenants an environmental coordinator service organised through our partner, waste management company Lassila & Tikanoja, which promotes the recycling of waste. Our management approach promotes the UN Sustainable Development Goals 9, 11 and 12.

In MOW, the net promoter score was once again an excellent

78.02

Our customers' overall satisfaction with lessor co-operation

3.8

(on scale 1 to 5)



Collaboration with customers was also highlighted in Sponda's renewed brand.

Long-term objective	Objective for the year	Status	Results in 2020
Developing the customer experience further.	Overall customer satisfaction with lessor partnership over 4.0 on a scale of 1 to 5.	✓	• Customers were particularly satisfied with property maintenance and facilities. However, the overall satisfaction was slightly below 4.0.
Improvement of the Net Promoter Score (NPS) from customers.	Willingness to recommend Sponda has increased from the previous year.	→	• The net recommendation index improved in office properties, but remained at the level of previous years on the shopping centre side. In MOW, the net promoter score was once again an excellent 78.02.
Providing better sustainability information through the website and extranet services.	Renewal of the website and Extranet services	✓	• Sponda's website and extranet service were renewed.
Closer co-operation in sustainability issues with tenants (environmental partnerships, etc.).	Two new partnerships in the year	→	• Close partnership with tenants were established, but no new environmental partnerships were established due to the COVID-19 pandemic.



Ratina shopping centre is a tourist attraction for the whole family

Bold development work was carried out in Ratina after the COVID-19 pandemic reduced the number of visitors to the shopping centre. During the spring and summer, a new outdoor playground, Riemu, was completed in Ratina square, and the Periscope restaurant expanded its roof terrace. In addition, new interesting brands came to the shopping centre. Successful development increased visitor numbers and sales in the summer and strengthened Ratina's role as a tourist destination.

[Read more >](#)

Eco-efficiency

We decrease energy and water consumption and improve the waste recycling rate. We use LEED and BREEAM to certify all of our new and major renovation property development projects and seek in-use environmental certifications for our existing buildings.

Despite the coronavirus pandemic, we achieved significant results in improving eco-efficiency and decreasing the detrimental environmental effects of our properties. We improved our recycling rate, and our energy efficiency measures exceeded target levels five-fold. In addition, we decreased our energy and water consumption significantly.

Eco-efficiency is managed through our new Energy Efficiency Programme extending until 2030, which aims to save energy at properties and decrease the carbon footprint in collaboration with the user. Targets have been defined for each property and we monitor their achievements on a regular basis. Our eco-efficiency is also guided by the property sector's energy efficiency agreement (TETS), our climate partnership with the City of Helsinki, and the climate goals of Finland and the cities in which we operate. We actively seek environmental certificates for our properties. Our management approach promotes the UN Sustainable Development Goals 7, 9, 11, 12 and 13.

Water consumption decreased significantly from the previous year by

28.1%

We reduced energy consumption from the average consumption in 2001–2005 by

26.7%

Long-term objective	Objective for the year	Status	Results in 2020
Energy savings of 20% by 2020, using the average consumption in 2001–2005 as the baseline.	We promote our energy efficiency programme each year.	✓	• The target was exceeded, and we reduced energy consumption by 26.7%.
Reduction of energy consumption in properties by 20% by 2030 compared with average consumption in 2016–2018.	There was a 2% annual reduction in energy consumption.	✓	• Energy consumption decreased by 10% from the average in 2016–2018.
Improving energy efficiency in line with the property sector's energy efficiency agreement (TETS).	Energy efficiency improvement measures produced 1% in energy savings.	✓	• The annual target was exceeded. Energy efficiency measures will increase fivefold, compared to the target.
Reduction of water consumption in the property portfolio.	Reduce water consumption from the previous year.	✓	• Water consumption decreased significantly from the previous year, by 28.1%.
Increasing the recycling rate to 58% by 2022.	Sponda general 54%, Office 46% and in Shopping Centres 63%	✓	• Sponda overall 54.0%, shopping centres 59.6% and offices 48.5%.
Environmental certifications will be obtained for all new building projects and renovation projects.	At least two new certifications will be obtained each year.	✓	• Elo and Citycenter shopping centres and the Fennia Block as a whole achieved the Very Good level of the BREEAM In-Use certificate.



Positive feedback for Ratina's office building

The space design of Ratina's office building, which opened in Tampere at the end of the summer, has proven to work well. Tenants participated in the design of the environmentally efficient and flexible office building at an early stage, and there has been a large amount of positive feedback from users of the premises on their functionality. The office building, which makes use of digital smart solutions, is almost fully rented.

[Read more >](#)

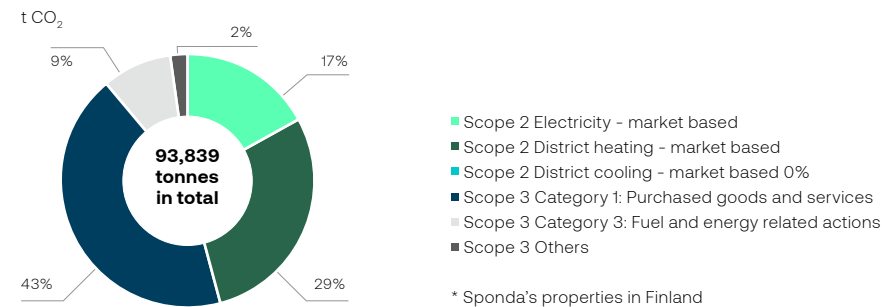
Carbon smart

We reduce our emissions and develop solutions for low-carbon construction. We increase our own production of renewable energy and the share of renewable energy of the purchased energy.

This year, we surveyed the possibilities in our entire property portfolio for the implementation of renewable energy projects. We have introduced a carbon footprint calculation to our development projects and have evaluated the emissions caused by the operations of the value chain. We follow the low-carbon approach in our property development projects, starting with the design phase where the possibility to have an impact is greatest. Our design guidelines are currently being updated with the low-carbon approach in mind.

We have created [a road map](#) for our climate targets, where we take into account the measures included in the Energy Efficiency Programme for 2030, renewable energy projects, and purchasing. Our climate targets are also guided by the property sector's energy efficiency agreement (TETS), our climate partnership with the City of Helsinki and the climate goals of Finland and the cities in which we operate. Our management approach promotes the UN Sustainable Development Goals 7, 11, 12 and 13.

Sponda's carbon dioxide emissions 2020*



Our CO₂ emissions decreased by

26.1%

from the 2016–2018 average

Long-term objective	Objective for the year	Status	Results in 2020
Sponda's properties will be carbon neutral in terms of energy consumption during operation by 2030.	13 % reduction in CO ₂ emissions.	✓	• The target was exceeded, and our CO ₂ emissions decreased by 26.1% from the 2016–2018 average.
Developing design guidelines, taking into account the carbon footprint and material efficiency of properties.	Test carbon footprint calculation in a property development.	✓	• Calculation of the carbon footprint was incorporated into the processes of real estate development sites and was carried out in three projects.
Promoting renewable energy projects.	Implementing at least one significant renewable energy project each year.	✓	• Finland's largest rooftop solar power plant was completed in March on the roof of the Elo shopping centre.
Whole portfolio consists of 100% green electricity by 2022.	25% of the portfolio consists of green electricity.	✓	• More than 40% of Sponda's electricity was produced with wind power certified with guarantees of origin.



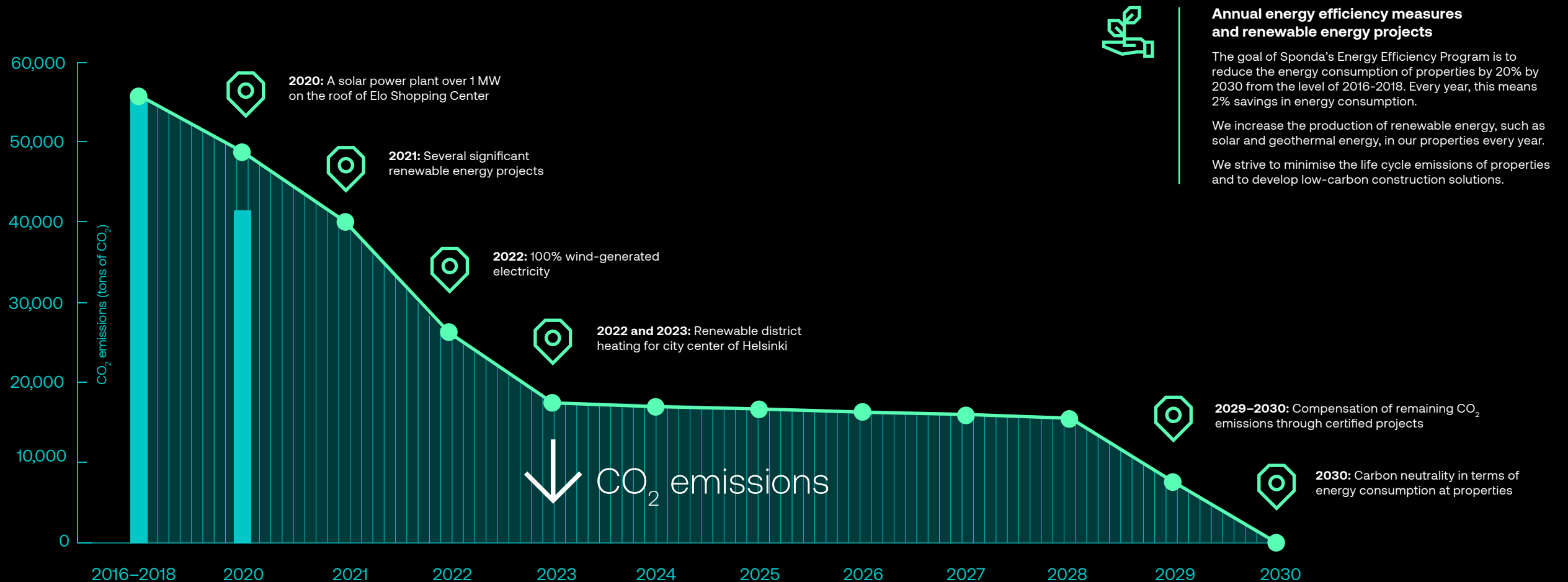
On the road to carbon neutrality

In 2019, Sponda set itself an ambitious goal to become carbon neutral by 2030, and despite the pandemic, we're making strong progress. Behind our carbon neutrality target is a precise plan built around three key measures: energy efficiency measures to reduce consumption at the assets, the company's own renewable energy, and the purchase of clean energy.

[Read more >](#)

Carbon smart

Sponda's Climate Roadmap Targets



Healthy and safe premises

We develop the quality control of our properties and invest in indoor air quality.

We ensure that the premises are safe for tenants, employees and visitors.

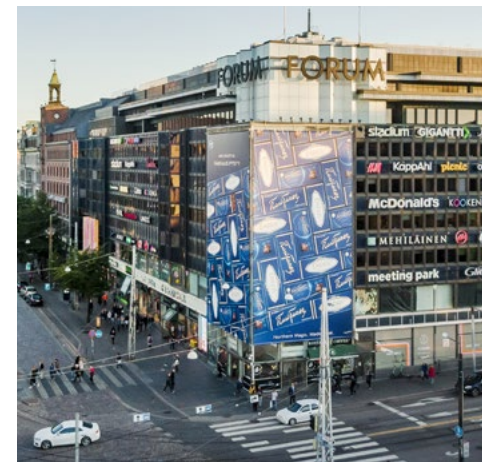
During the coronavirus pandemic, healthy and safe premises have become increasingly important. We have systematically developed our operational models to promote health and safety of our properties. To ensure the safest possible premises for users, we executed a thorough risk assessment, made detailed plans, invested in enhanced cleaning and disinfection and have instructed users of the premises, for instance, in maintaining safety distances. All of our shopping centres have been granted the COVID-19 Compliant certificates from SAFE Asset Group. The healthiness of the premises is ensured by the property management agreement signed with Colliers International this year, which covers items related to indoor air quality and Environment, Health, and Safety (EHS) operating model.

The safety of our properties is managed by external property managers who ensure that the partners they use operate in accordance with occupational safety regulations. We promote the development of the Environment, Health and Safety operating model with the property managers. In addition, we monitor the safety and healthiness of the properties in regular meetings and through customer feedback and indoor climate satisfaction surveys. Our management approach promotes the UN Sustainable Development Goals 9 and 11.

Long-term objective	Objective for the year	Status	Results in 2020
Further development of the indoor air quality operating model and guidelines to support proactive measures.	Development of indoor air issues was made part of the EHS operating model.	✓	• The development of an indoor air operating model is part of the new property management agreement.
Monitoring of internal environment and measurement of Sponda properties.	At least two indoor air satisfaction surveys will be carried out each year.	—	• Indoor air satisfaction surveys could not be promoted due to the COVID-19 pandemic.
Establishing an EHS organisation and developing the operating model.	The EHS organisation was established.	✓	• The EHS organisation was established and the creation of the EHS approach and policy began.



All of our shopping centres have been granted the COVID-19 Compliant certificates.



Safe service in shopping centres

All of our shopping centres have been issued with COVID-19 Compliant certificates to ensure that it is safe to visit them. The certification requires clear guidance on safety intervals, attention to hygiene, a thorough risk assessment and effective plans for directing the flow of people and other special arrangements. Safe operation is also required from service providers.

[Read more >](#)

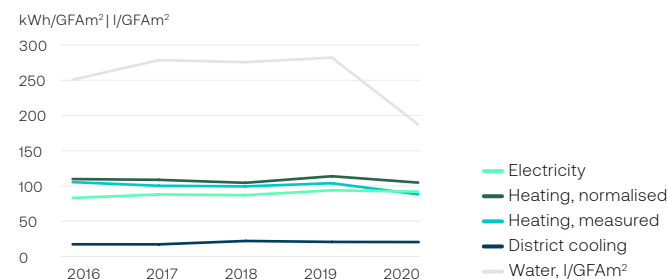
Data-driven management and the use of digital innovations

We utilise Internet of Things (“IoT”) technology in the maintenance of our properties. We promote the deployment of digital services and as a Service products and services that are related to energy efficiency and good indoor air quality.

During the past year, we have tested solutions based on IoT technology in the maintenance of our properties. The pilot projects included indoor air quality control at our head office and minute-by-minute water consumption monitoring at two properties. We included new properties in remote control monitoring. In addition, we have surveyed our property portfolio for the purpose of analysing building automation systems with the help of artificial intelligence. The energy consumption of our whole property portfolio was analysed in more detail, using artificial intelligence and data analytics. This way, we get an overall picture of the performance of the property portfolio and can identify items that need remediation.

We look for new business partners who will embrace innovation with us, and who are willing to test and try new sustainable technologies. In addition, a number of pilot projects are implemented at our properties every year to improve indoor air quality, save water and energy, and develop the smart control of building automation. Our objective is to introduce these innovations as a part of our wider operations by 2022. Our management approach promotes the UN Sustainable Development Goal 8.

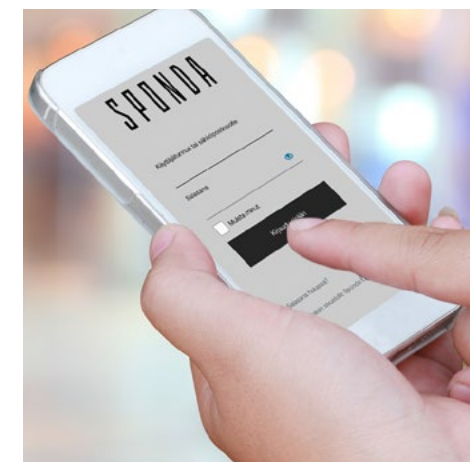
Electricity, heating, water and district cooling consumption intensity*



* Sponda's properties in Finland



We have analysed the energy consumption of our whole property portfolio in more detail, using artificial intelligence and data analytics.



The new online service makes everyday life easier for customers

Sponda's online service for customers was upgraded to make it more user-friendly. Sending service requests, booking facilities and following property-related communications is now easier than ever. The renewed service also works better on mobile devices. Companies can monitor their property's consumption data from the service and use features such as the energy saving guide and waste sorting instructions.

[Read more >](#)

Long-term objective	Objective for the year	Status	Results in 2020
Increasing the number of pilot projects that promote digitalisation and smart solutions in property maintenance.	Annual increase in pilot projects.	✓	<ul style="list-style-type: none"> We carried out several pilots both to improve the energy efficiency of buildings and to monitor indoor air quality. In addition, we analyse the energy consumption of the entire real estate stock using artificial intelligence and data analytics.
Building ecosystems that promote innovation.	Partnership with suppliers.	✓	<ul style="list-style-type: none"> Developing as part of Sponda's supplier collaboration.

Key figures and calculation principles of reporting

Property: Kalevankatu 30, Helsinki

Scope and principles of the report

Sponda reports on its sustainability in accordance with the “Core” option of the Global Reporting Initiative’s (GRI) Sustainability Reporting Standards. The Sustainability Review contains general information about Sponda’s economic, social and environmental operations between 1 January and 31 December 2020, unless otherwise indicated.

Sponda’s Sustainability Review is divided into the following main sections:

- The strategic significance of sustainability to Sponda and Sponda’s approach to sustainability are discussed in the “Management of sustainability” section of this report and the Sustainability section of Sponda’s website.
- The “Sustainability programme 2020–2022” section discusses Sponda’s actions and results in 2020 with regard to sustainability.
- The scope and calculation principles of reporting, the key indicators pertaining to environmental and social responsibility, the GRI correspondence table and the independent assurance report can be found in the “Key figures and calculation principles of reporting” section.

Sponda reports on its sustainability in accordance with the “Core” option of the Global Reporting Initiative’s (GRI) Sustainability Reporting Standards. GRI’s G4 Construction and Real Estate Sector Disclosures guidelines have also been applied in the reporting. In particular, the CRE indicators related to the real estate sector are reported following these guidelines where applicable.

Sponda’s corporate responsibility report also serves as a Communication on Progress (COP) report on the imple-

mentation of the UN Global Compact principles. Sponda’s Consolidated Financial Statements are IFRS (International Financial Reporting Standards) compliant. Personnel data included in the social responsibility indicators represents the whole Group.

Scope and calculation principles of reporting

The figures that appear in the report are based on the figures for Sponda’s operations in Finland, unless otherwise indicated. Figures for the company’s subsidiaries are mentioned separately. Unless otherwise indicated, there have been no changes from the previous report with regard to the scope or method of calculation of the reporting principles.

Assurance of the report

Selected information from the Finnish version regarding energy, emissions, water and waste management has been assured by an independent third party, PricewaterhouseCoopers Oy, and congruence between the Finnish and English versions has been checked. The assured information has been identified in the GRI Content Index. The external assurance report is provided in the “Key figures and calculation principles of reporting” section of the Sustainability Review on page [34](#).

Calculation principles for environmental reporting

The calculation of environmental indicators takes into account properties located in Finland in which Sponda’s ownership is at least 50 per cent.¹

In addition to total consumption, Sponda’s key environmental indicators are also reported separately for shopping centres and offices. Logistics properties are reported as part of the office segment.

The scope of environmental indicators as a share of the completed properties owned by Sponda is presented separately for each reporting section.

The environmental indicators that Sponda reports are related to energy consumption, water consumption, greenhouse gas emissions and waste management.

The primary reporting period for environmental indicators is five years, consisting of the reporting year and the four

preceding years. The following exceptions apply to the reporting periods:

- Like-for-like consumption figures are presented for two years.
- Segment-specific consumption figures and Scope 3 emissions are presented for two years.

There is a certain degree of annual variability in Sponda’s property portfolio due to sales and purchases, as well as extensive renovation projects, which affect the comparability of the annual environmental indicators. For this reason, environmental indicators are reported for all properties as well as comparable properties.²

Energy and water consumption, as well as greenhouse gas emissions, have also been presented as specific key figures proportionate to the gross floor area (GFAm²). Properties that were sold or bought and properties under renovation are not included in the specific key figure calculations. The calculation of the consumption intensity of electricity only includes properties for which the total electricity

¹ The reporting does not cover real estate development sites or properties for which Sponda is not responsible for property maintenance, sourcing of energy or organising waste management. An exception to the restriction on the share of ownership is shopping centre Zeppelin, which has also been included in the reporting for property companies owned by less than 50 percent.
² Like-for-like consumption has been reported separately for the following environmental indicators: energy consumption, water consumption, carbon footprint, the total amounts in waste management and utilisation factors.

consumption is measured. The calculation of electricity consumption intensity has been refined in 2019–2020 and consequently, the consumption intensity figures of previous years are not comparable.

Sponda monitors the development of the environmental indicators for its head office separately. The consumption figures for the head office are presented in separate tables in the report.

Energy

The energy consumption of Sponda's properties consists of purchased energy, electricity, heating, district cooling and solar power produced at the properties. During the reporting year, Sponda had on-site solar power production at one property. District heating has been reported both as measured consumption and normalised consumption that takes the weather conditions into account. The normalisation of consumption is based on the heating requirement figures reported by the Finnish Meteorological Institute, which facilitates year-to-year comparisons of heat consumption.

A total of 94 (102) of Sponda's wholly or partially owned real estate companies were subject to energy consumption monitoring in 2020 (2019 in parenthesis), representing 97 (92) per cent of Sponda's property portfolio. All properties have been included in automatic hourly consumption monitoring.

Cooling is monitored separately for those properties that use district cooling. If cooling is performed locally by compressors, it is included in the electricity consumption.

The unit used in monitoring the consumption of purchased energy is the MWh. Total energy consumption is also reported in GJ, using the conversion rate 1 MWh = 3.6 GJ (Source: IEA, International Energy Agency).

Sponda's energy efficiency programme for 2020 includes 72 (80) properties, covering 74 (83) per cent of Sponda's wholly owned properties. Sponda's energy efficiency programme for 2030 includes 93 properties, covering 96 per cent of Sponda's wholly owned properties.

Water

Water consumption monitoring extended to 93 (97) of properties owned by Sponda in 2020, representing 96 (87) per cent of Sponda's property portfolio. Of these, 90 (94) are subject to hourly monitoring, while consumption at 3 (3) properties is monitored by means of manual meter reading.

Waste

Information on waste covers all properties for which the responsibility to arrange waste management lies with a Sponda-owned property or mutual real estate company. The monitoring extended to 94 (99) properties, representing 97 (89) per cent of the properties owned by Sponda at the end of 2020. Waste covered by tenants' own waste management agreements is not included in the reporting. The reported information on waste is based on waste volumes and emissions reported by waste management service providers. The amount of waste is based on either weighted waste containers or the default weight per collection equipment.

Greenhouse gas emissions

Sponda has no greenhouse gas emissions resulting directly from its own operations. The amount of Scope 1 greenhouse gas emissions was zero during the reporting period. CO₂ emissions from purchased energy (Scope 2) have been calculated by multiplying the energy consumption (MWh) by the specific emission factor corresponding to its production (kg CO₂/MWh). The emissions have been estimated by using two methods: based on information

reported by the suppliers of purchased energy and based on Finland's country-specific emissions data (market- and location-based method).

CO₂ emissions have been calculated for electricity and district cooling based on measured consumption data and for district heating based on normalised (weather-adjusted) consumption.

The calculation of CO₂ emissions for 2020 is based on the latest specific emission factors reported by energy suppliers (from 2019 or 2020). The specific emission factors are reported in the "Environmental responsibility key figures" section of the Sustainability Review. Data for the other reported years has been calculated by using the actual factors for each year. CO₂ emissions and origin of electricity are based on emission factor reported by the electricity providing company and the total electricity consumption, deducted by electricity produced from renewable energy sources (certificates of origin for Nordic wind power) and on-site produced renewable electricity.

For the sake of comparison, Sponda's total CO₂ emissions are also reported by using Finland's country-specific factor for electricity and heat production (Source: Motiva Oy). Because of the unavailability of Finland's country-specific factor for district cooling production, the reporting is based on a supplier-specific factor.

With respect to indirect greenhouse gas emissions (Scope 3), Sponda reports greenhouse gas emissions from purchased products and services, fuel production, energy transmission losses, travel to work, tenant electricity, waste management, business travel and leased cars. The reported categories have been identified as material emissions categories based on a materiality assessment. Emissions from purchased goods and

services have been grouped into construction and development projects, facility management and Sponda's own actions. The emissions have been calculated based on consumption, using the consumption-based emissions factors published by the Finnish Environment Institute. For calculating the energy transmission losses, the Scope 2 energy consumption figures, together with emissions factors and shares of transmission losses provided by Defra, have been used. Estimates produced by Traficom on the shares of different means of transport used and the lengths of journey to work were used in the emissions calculations for the personnel's travel to work. Emissions calculations for waste management cover 100 per cent of the waste management under Sponda's responsibility, based on the GHG protocol. The calculations include both waste transportation and treatment. The emissions from business travel include both business flights and driving subject to mileage allowance. Emissions from business flights are based on flight miles and the emissions reports for purchased flights provided by airlines. Emissions from driving subject to mileage allowance have been calculated by using the emissions factor for an average Finnish car from VTT's LIPASTO database. The emissions from leased cars are based on the emissions data on leased cars used by Sponda as of the last day of the year and kilometres driven per year. Indirect greenhouse gas emissions are reported at the company level. Most of the Scope 3 emissions have been calculated as carbon dioxide equivalents.

The use of renewable energy sources includes solar power generated at the properties as well as electric and heat energy produced from renewable energy sources and purchased from energy companies.

Environmental responsibility

key figures

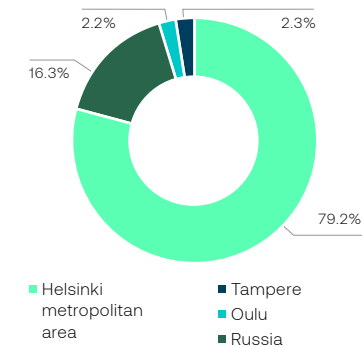
Electricity, heating, water and district cooling consumption of Sponda's properties in Finland

	2020	2019	2018	2017	2016	Change 2019–2020, %	Number of properties 2020
Total energy consumption, all properties, MWh	238,627	309,846	323,322	297,984	293,565	-23.0	
Total energy consumption, all properties, GJ	859,058	1,115,447	1,163,960	1,072,743	1,056,833	-23.0	
Total energy consumption, like-for-like properties, MWh	224,716	243,002				-7.5	
Total energy consumption, like-for-like properties, GJ	808,977	874,809				-7.5	
Electricity, all properties, MWh	98,884	131,638	140,297	127,747	128,045	-24.9	103
Tenants' electricity purchased by landlord, MWh	29,910	33,688				-11.2	
Electricity consumption in common areas, MWh	68,974	97,950				-29.6	
Electricity purchased by tenants, MWh	4,101	3,322				23.4	
Electricity, like-for-like properties, MWh	93,166	105,848				-12.0	90
Heating, normalised, all properties, MWh	130,891	166,684	167,972	158,508	153,160	-21.5	101
Heating, normalised, like-for-like properties, MWh	123,097	122,678				0.3	91
Heating, measured, all properties, MWh	110,326	149,884	159,642	146,564	146,900	-26.4	101
Heating, measured, like-for-like properties, MWh	103,825	122,678				-15.4	91
District cooling, all properties, MWh	8,851	11,525	15,053	11,729	12,359	-23.2	25
District cooling, like-for-like properties, MWh	8,452	8,585				-1.5	18
Water, all properties, 1,000,000 liters *	227	363	406	386	367	-37.5	101
Water, like-for-like properties, 1,000,000 liters	209	291				-28.1	88

* Supplied from a municipal or city water supply network.

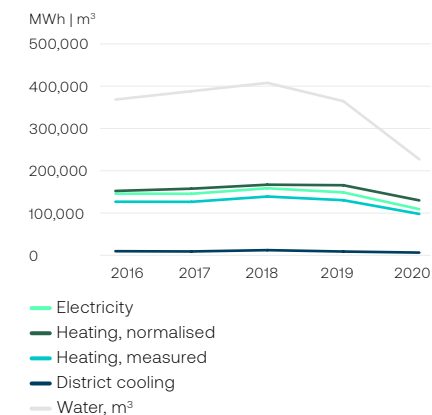
Investment properties by location and by fair value*

31 Dec 2020



* Excluding Property Development

Electricity, heating, water and district cooling consumption*



* Sponda's properties in Finland

Electricity, heating, water and district cooling consumption intensity of Sponda's properties in Finland

	2020	2019	2018	2017	2016
Energy intensity, kWh/GFAm ² /year	207.1	223.8	200.5	203.6	197.8
Electricity intensity, kWh/GFAm ² /year	92.7	102.9	88.1	89.1	84.2
Heating intensity, normalised, kWh/GFAm ² /year	105.5	114.8	105.3	109.5	110.6
Heating intensity, measured, kWh/GFAm ² /year	89.0	105.0	100.4	101.2	106.3
District cooling intensity, kWh/GFAm ² /year	22.7	23.2	24.3	19.3	19.4
Water intensity, ltr/GFAm ² /year	186.6	281.1	274.2	277.1	249.6

Energy and water consumption of Sponda's properties by main segment

	Office properties			Shopping centres		
	2020	2019	Change, %	2020	2019	Change, %
Total energy consumption by main segment, MWh	131,967	160,730	-17.9	92,748	82,272	12.7
Electricity, MWh	50,159	64,606	-22.4	43,007	40,914	5.1
Heating, normalised, MWh	78,892	91,722	-14.0	44,205	35,084	26.0
Heating, measured, MWh	66,563	83,616	-20.4	37,262	32,167	15.8
District cooling, MWh	2,916	4,402	-33.7	5,536	6,274	-11.8
Water, m ³	112,871	167,492	-32.6	96,126	129,011	-25.5

Energy and water consumption intensity of Sponda's properties by main segment

	Office properties			Shopping centres		
	2020	2019	Change, %	2020	2019	Change, %
Energy intensity by main segment, kWh/GFAm ² /year	179.4	186.1	-3.6	246.0	276.4	-11.0
Electricity intensity, kWh/GFAm ² /year	76.2	76.7	-0.7	116.0	132.3	-12.3
Heating intensity, normalised, kWh/GFAm ² /year	101.4	107.6	-5.7	114.1	129.6	-12.0
Heating intensity, measured, kWh/GFAm ² /year	85.6	98.2	-12.8	96.2	119.1	-19.2
District cooling intensity, kWh/GFAm ² /year	15.2	18.0	-15.4	29.4	28.6	2.7
Water intensity, ltr/GFAm ² /year	155.8	232.9	-33.1	248.1	371.0	-33.1

Energy and water consumption of Sponda's head office

	2020	2019	2018	2017	2016	Change 2019–2020, %
Total energy consumption, MWh	1,080.3	1,077	1,087	1,056	1,101	0.3
Electricity, MWh	321.3	342	331	324	339	-6.2
Heating, normalised, MWh	697.5	685	657	681	697	1.8
Heating, measured, MWh	596.5	623	637	625	680	-4.3
District cooling, MWh	61.5	50	100	52	65	24.2
Water, m ³	1,349.5	1,512	1,177	1,542	1,838	-10.8

Electricity, heating, water and district cooling consumption intensity of Sponda's head office

	2020	2019	2018	2017	2016
Energy intensity, kWh/GFAm ² /year	183.3	182.7	184.4	179.2	186.8
Electricity intensity, kWh/GFAm ² /year	54.5	58.1	56.2	54.9	57.6
Heating intensity, normalised, kWh/GFAm ² /year	118.3	116.2	111.4	115.5	118.2
Heating intensity, measured, kWh/GFAm ² /year	101.2	105.7	108.0	106.0	115.4
District cooling intensity, kWh/GFAm ² /year	10.4	8.4	16.9	8.8	11.0
Water intensity, ltr/GFAm ² /year	228.9	256.5	199.7	261.6	311.8

Energy sources and emission factors

	2020	2019	2018	2017	2016
Purchased electricity					
Market-based emission factor, kg CO ₂ /MWh	157	213	284	256	282
Renewables, %	40	19	15	15	13
Non-renewables, %	27	37	45	44	45
Nuclear power, %	33	44	40	41	42
Location-based emission factor, kg CO ₂ /MWh	141	141	141	164	181
Heating					
Market-based emission factor, kg CO ₂ /MWh	209	211	186	191	188
Renewables, %	21	20	18	17	15
Non-renewables, %	79	80	82	83	85
Location-based emission factor, kg CO ₂ /MWh	154	154	154	188	176
District cooling					
Market-based emission factor, kg CO ₂ /MWh	18	18	18	61	68
Renewables, %	94	94	94	94	88
Non-renewables, %	6	6	6	6	12

The share of renewable energy of Sponda's total energy usage 31%.

Emissions from energy consumption in properties by main segment

	Carbon footprint arising from energy consumption of Sponda's properties in Finland by main segment (t CO ₂)			Carbon dioxide emission intensity from energy consumption of Sponda's properties in Finland by main segment (kg CO ₂ /GFAm ² /year)		
	2020	2019	Change, %	2020	2019	Change, %
Office properties	27,168	32,141	-15	39.7	44.1	-10
Shopping centres	13,573	18,292	-26	35.4	51.1	-31

Indirect CO2 emissions (Scope 2): Energy consumption of properties located in Finland

t CO ₂	2020	2019	2018	2017	2016	Change 2019–2020, %
Electricity – market based*	15,454	27,984	39,882	32,650	36,137	-44.8
District heating – market based	27,305	34,549	31,313	30,252	28,760	-21.0
District cooling – market based	159	211	1,084	715	841	-24.6
Total Scope 2 – market based	42,918	62,744	72,278	63,617	65,738	-31.6
Total Scope 2 – market based, like-for-like	40,806	50,433				-19.1
Total Scope 2 – location based	34,259	44,019	50,798	51,465	50,973	-22.2

* Emissions of electricity purchased by Sponda and used in the common areas, shared services or by tenants. Guarantee of Origin certificates and on-site generated renewable energy included. Emissions of electricity purchased by tenants have been reported as part of Scope 3 emissions.

Sponda's Energy Efficiency Programme 2020

	2020	2019	2018	2017	2016	Change 2019–2020, %
Number of properties included in Sponda's Energy Efficiency Programme at the end of the year	72	80	102	101	106	-11.1
Share of properties included in the programme, % of the total property portfolio	74	83	87	89	91	-11.8
Annual energy saving achieved by the energy efficiency programme, MWh	-13,761	-329	-365	-3,622	-110	97.6
Annual energy saving achieved by the energy efficiency programme, GJ	-49,540	-1,189	-1,313	-13,039	-396	97.6
Number of energy reviews conducted per year	78	71	101	63	91	9.0

Carbon dioxide emission intensity from the energy consumption of Sponda's head office

kg CO ₂ /GFAm ² /year	2020	2019	2018	2017	2016	Change 2019–2020, %
Total CO ₂ intensity from head office energy consumption	23.6	23.7	18.9	20.4	20.5	-0.3
CO ₂ intensity from electricity	0.0	0.5	0.1	0.0	0.5	-100.0
CO ₂ intensity from heating	23.4	23.0	17.6	19.9	19.3	1.8
CO ₂ intensity from district cooling	0.2	0.2	1.2	0.5	0.7	22.2

Carbon dioxide emission intensity from energy consumption of Sponda's properties in Finland

kg CO ₂ /brm ² /year	2020	2019	2018	2017	2016	Change 2019–2020, %
Total CO ₂ intensity	37.6	46.3	45.1	46.4	43.3	-18.8
CO ₂ intensity from electricity	15.1	21.8	23.6	23.6	23.6	-30.6
CO ₂ intensity from heating	22.1	24.1	19.7	21.7	20.9	-8.4
CO ₂ intensity from district cooling	0.4	0.4	1.8	1.2	1.3	-2.3

Carbon footprint from energy consumption in Sponda's head office

t CO ₂	2020	2019	2018	2017	2016	Change 2019–2020, %
Total carbon footprint, including certificates*	139.2	139.6	111.3	118.7	120.7	-0.3
Total carbon footprint, excluding certificates**	219.2	221.8	207.0	205.8	215.7	-1.2
Electricity	80.0	85.3	96.0	85.5	97.7	-6.2
Heating	138.1	135.6	103.8	117.1	113.6	1.8
District cooling	1.1	0.9	7.2	3.2	4.4	22.2
CO ₂ emission reductions from Guarantee of Origin certificates	-80.0	-82.2	-95.7	-87.1	-95.0	-2.6

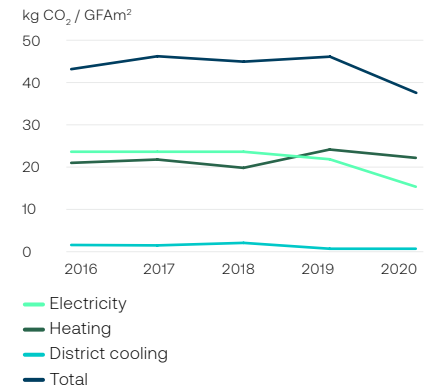
* Including emission reductions from Guarantee of Origin renewable energy certificates.

** Excluding emission reductions from Guarantee of Origin renewable energy certificates.

Other indirect GHG emissions (Scope 3)

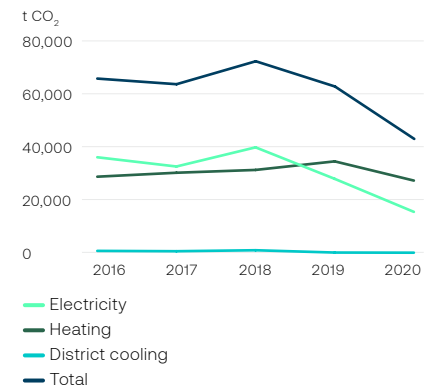
t CO ₂ e	2020	2019	Change 2019–2020, %
Total	50,921	53,264	-4
Category 1: Purchased goods and services	40,856	40,090	2
Water consumption	2	3	-38
Construction and Development	29,289	25,582	14
Facility Management	8,445	10,052	-16
Sponda's own actions	3,121	4,452	-30
Category 3: Fuel and energy related actions	8,578	11,635	-26
Category 5: Waste generated in operation	316	505	-37
Category 6: Business travel	11	69	-85
Category 7: Employee commuting	99	80	25
Category 8: Upstream leased assets	38	58	-35
Category 13: Downstream leased assets	1,022	828	23

Carbon dioxide emission intensity from energy consumption*



* Sponda's properties in Finland

Carbon footprint from the energy consumption*



* Sponda's properties in Finland

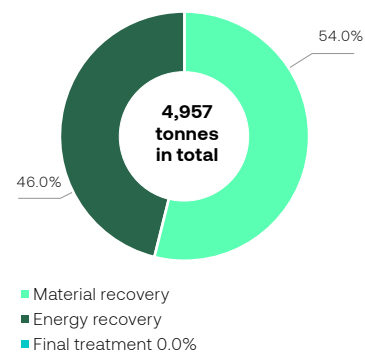
Waste recovery rates of Sponda's properties in Finland

%	2020	2019	2018	2017	2016
Overall waste recovery rate	100.0	99.9	100.0	100.0	100.0
Energy recovery	46.0	47.0	52.2	54.9	54.9
Material recovery	54.0	52.9	47.8	45.1	45.0
Final treatment	0.0	0.1	0.0	0.0	0.0

Total like-for-like waste volumes and recovery rates of Sponda's properties in Finland

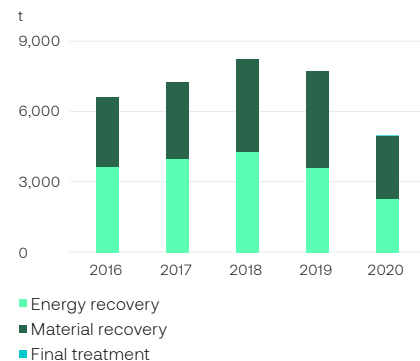
	2020		2019	
	%	t	%	t
Total like-for-like waste weight		4,643		5,907
Energy recovery, like-for-like	46.6	2,163	47.9	2,831
Material Recovery, like-for-like	53.4	2,478	52.0	3,074
Final treatment, like-for-like	0.05	2	0.03	2

Waste recovery rates 2020*



* Sponda's properties, like-for-like, in Finland

Total amount of waste*



* Sponda's properties in Finland

Waste volumes by main segment of Sponda's properties in Finland in 2020

t	Office properties	Shopping centres
Energy recovery	1,297	982
Material recovery	1,223	1,452
Final treatment	0.3	1.8

Waste treatment of Sponda's properties in Finland

t	2020	2019
Total	4,957	7,709
Non-hazardous waste total	4,950	7,700
Energy recovery	2,279	3,626
Material Recovery	2,672	4,068
Final treatment	0.2	5.9
Hazardous waste total	6.5	8.3
Energy recovery	0	0.1
Material Recovery	4.5	7.2
Final treatment	2.0	1.1

All waste is treated off-site.

Waste volumes of Sponda's properties in Finland

t	2020	2019	2018	2017	2016
Total	4,957	7,709	8,193	7,217	6,571
Energy recovery	2,279	3,626	4,278	3,963	3,610
Material Recovery	2,676	4,075	3,915	3,252	2,960
Biowaste	1,051	1,717	1,528	1,230	1,022
Paper	179	282	296	378	476
Paperboard	902	1,418	1,464	1,303	1,135
Cardboard	85	94	100	92	102
Glass	93	119	112	91	78
Metal	115	154	135	103	87
Plastic	68	55	14	1	2
Sludge	50	75	112	21	31
Other waste	128	155	147	16	19
Hazardous waste	5	7	7	17	10
Final treatment	2	7	0	1	1

This includes properties where the property owner is responsible for waste management.

Waste volumes and recovery rates of Sponda's head office

	2020		2019		2018		2017		2016	
	%	t	%	t	%	t	%	t	%	t
Total		34.0		66.0		65.6		66.9		71.7
Energy recovery	37	12.5	31	20.3	47	30.7	46	30.9	43	31.0
Material recovery	63	21.5	69	45.5	53	34.7	54	35.9	57	40.6
Final treatment	0	0.0	0	0.2	0	0.1	0	0.0	0	0.0

Social responsibility key figures

Key figures for the personnel

	2020		2019			2018			2017			2016		
	Group	Russia	Group	SRE*	Russia	Group	SRE*	Russia	Group	Parent company	Russia	Group	Parent company	Russia
Personnel at the year-end	147	-	131	123	-	125	117	-	106	102	3	102	96	3
Personnel in average	144	-	136	127	-	119	110	-	106	101	3	107	98	5
Average age at the year-end	41.38	-	41.79	42.29	-	43.23	43.67	-	46.35	46.40	50.5	45.68	46.30	42.67
Sick leave, days in average	3.84	-	7.80	4.88	-	4.98	4.87	-	5.67	5.83	0.00	2.64	2.80	0.00
Sick leave, % of working hours	1.6	-	1.44	1.35	-	-	2.03	-	-	2.58	-	-	1.23	-
Training days per employee in average	1.76	-	0.71	0.72	-	1.23	1.23	-	1.91	1.75	8.00	1.92	1.79	8.00
Training hours per employee	13.20	-	5.42	5.74	-	9.33	9.33	-	14.33	13.13	60.00	14.41	13.44	60.00
Training, % of working hours	0.75	-	0.30	0.31	-	-	0.59	-	-	0.77	-	-	0.79	-

* Sponda Real Estate Ltd, established in 1 January 2018.

Collective bargaining agreements and employee turnover

	%
Percentage of employees covered by collective bargaining agreements*	100.00
Turnover, Finland (Group)	12.04
In employment relationships that are valid indefinitely	93.20
In fixed-term employment relationship**	6.80
In full-time employment relationship	94.56
In part-time employment relationship	5.44

* The collective labor agreement covers all personnel in Finland excluding the Executive Board.

** Fixed-term employment relationships are typically 6 months or longer project based assignments.

Sick days by personnel group

	Total	Men	Women	% of working hours	
				Men	Women
Middle management	127	116	11	3.06	0.29
Experts	202	58	144	0.62	1.29
Parent company, total	329	174	155	1.31	

Only personnel groups with three women and three men at minimum reported.

Employee Engagement Survey

Scale 1–100	2021	2020
Commitment	80.1	68.4
Leadership	78.4	59.4
Performance	60.8	53.1
Engagement index	82.4	68.6
Scale -100–+100		
eNPS	+27	-23

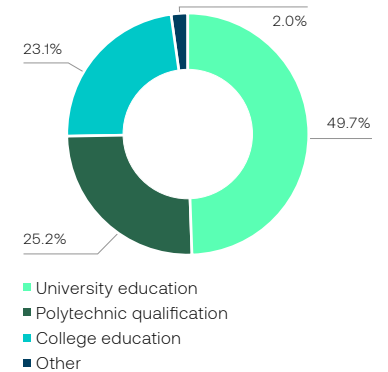
Days of training by personnel group

	Total	Men	Women	% of working hours	
				Men	Women
Middle management	63.06	22.08	40.98	0.58	1.08
Experts	123.97	72.27	51.70	0.77	0.46
Total	187.03	94.35	92.68	0.72	

Only personnel groups with three women and three men at minimum reported.

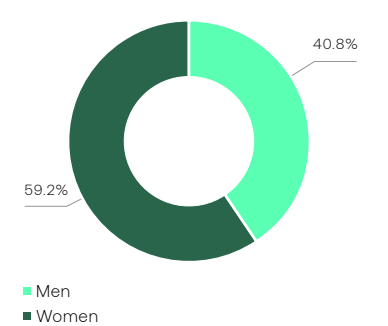
Educational structure

31 Dec 2020



Sex ratio

31 Dec 2020



Job satisfaction and security, Finland

Accident frequency	under 0.000001
Occupational diseases	0
Fatalities	0
Number of discrimination cases, their handling and related corrective action, amount of cases	0

Personnel Groups

Henkilöä	31-Dec-2020	31-Dec-2019
Administration	47	56
Development*	17	22
Facility Management and Tenant Improvement*	8	
Investments and Portfolio Management	17	15
Retail & Shopping Centres	20	18
Asset Management	6	
Office & MOW**	32	25

* Active Property Management divided into two separate units.

** Office and MOW united into one unit withing Group.

Comparison of salaries and rewarding of men and women

Comparison group I, experts

The salary of women is % of the corresponding salary of men	Basic salary	Rewarding
2020	93.61	95.35
2019	92.15	93.21
2018	94.65	62.77

Comparison group II, middle management

The salary of women is % of the corresponding salary of men	Basic salary	Rewarding
2020	86.93	72.32
2019	79.16	130.45
2018	86.13	87.22

The comparison includes task-specific groups with three women and three men at minimum. The comparison figure has been calculated on the principle of how many per cent the average salary and rewarding for women is of the corresponding salary and rewarding for men.

Employees hired in 2020, Finland

Age group	Total	Men	Women
20–24	3	1	2
25–29	5	1	4
30–34	9	3	6
35–39	2	1	1
40–44	2	2	0
45–49	0	0	0
50–54	3	1	2
over 55	1	1	0
Total	25	10	15

Employees that left the company in 2020, Finland

Age group	Total	Men	Women
under 20	0	0	0
20–24	1	0	1
25–29	2	1	1
30–34	0	0	0
35–39	5	2	3
40–44	3	3	0
45–49	4	1	3
50–54	2	0	2
over 55	1	0	1
Total	18	7	11

Independent Practitioner's Limited Assurance Report

To the Management of Sponda Plc

We have been engaged by the Management of Sponda Plc (hereinafter also the Company) to perform a limited assurance engagement on selected environmental indicators for the reporting period 1 January 2020 to 31 December 2020, disclosed in Sponda Plc's Sustainability Review 2020 on the Company's website (hereinafter Selected environmental indicators). The assured information is indicated in the Company's GRI index 2020.

Management's responsibility

The Management of Sponda Plc is responsible for preparing the Selected environmental indicators in accordance with the Reporting criteria as set out in Sponda Plc's reporting instructions (described in Sponda's Sustainability Review 2020), the Global Reporting Initiative Standards Guidelines and the G4 Construction, Real Estate Sector Disclosures of the Global Reporting Initiative as well as where applicable, the CRE indicators related to the real estate sector. The Management of Sponda Plc is also responsible for such internal control as the management determines is necessary to enable the preparation of the Selected environmental indicators that are free from material misstatement, whether due to fraud or error.

Practitioner's independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional

Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers Oy applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to express a limited assurance conclusion on the Selected environmental indicators based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements (ISAE) 3410 "Assurance Engagements on Greenhouse Gas Statements". These Standards require that we plan and perform the engagement to obtain limited assurance about whether the Selected environmental indicators are free from material misstatement.

In a limited assurance engagement the evidence-gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement. An assurance engagement involves performing procedures to obtain evidence about the amounts and other information in the Selected environmental indicators. The procedures selected depend on the practitioner's judgement, including an assessment of the risks of material misstatement of the Selected environmental indicators.

Our work consisted of, amongst others, the following procedures:

- Interviewing a representative of senior management of the Company;
- Visiting the Company's Head Office;
- Interviewing employees responsible for collecting and reporting the Selected information on environmental indicators at the Group level;
- Assessing how Group employees apply the reporting instructions and procedures of the Company;
- Testing the accuracy and completeness of the information from original documents and systems on a sample basis;
- Testing the consolidation of information and performing recalculations on a sample basis.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Sponda Plc's Selected environmental indicators for the reporting period ended 31 December 2020 are not properly prepared, in all material respects, in accordance with the Reporting criteria.

When reading our assurance report, the inherent limitations to the accuracy and completeness of sustainability information should be taken into consideration.

Our assurance report has been prepared in accordance with the terms of our engagement. We do not accept, or assume responsibility to anyone else, except to Sponda Plc for our work, for this report, or for the conclusions that we have reached.

Helsinki, 15th of April 2021

PricewaterhouseCoopers Oy

Tiina Puukkoniemi

Partner

Authorised Public Accountant

GRI index

This review has been prepared in accordance with the GRI Standards: Core option. The review presents the General Standard Disclosures according to the GRI Standards as well as the Topic specific content concerning the management approach, environmental, economic and social indicators.

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
GRI 102: General Disclosures 2016							
Organisation							
102-1	Name of the organisation	●	Sponda in brief, p. 3				
102-2	Activities, brands, products and services	●	Sponda in brief, p. 3				
102-3	Location of headquarters	●	Back cover				Korkeavuorenkatu 45, 00130 Helsinki, Finland
102-4	Location of operations	●	Sponda in brief, p. 3; https://sponda.fi/en/about-us/sponda-company/				
102-5	Ownership and legal form	●	Sponda in brief, p. 3				
102-6	Markets served	●	Sponda in brief, p. 3; https://sponda.fi/en/about-us/sponda-company/				
102-7	Scale of the organisation	●	Sponda in brief, p. 3; https://sponda.fi/en/about-us/sponda-company/				Financial statements are available on the website of the Finnish Trade Register: https://virre.prh.fi/novus/home?execution=e1s3
102-8	Information on employees and other workers	●	Employee wellbeing and competence development, p. 16; Social responsibility key figures, p. 32		6	8, 10	The reported information on employees was retrieved from the Personec HR and Nepton systems. Sponda purchases the management of property services for the properties it owns from external property managers. Properties are maintained on behalf of Sponda by contractual partners who do not report gender-specific employee statistics to Sponda.
102-9	Supply Chain	●	Responsibility in the supply chain, p. 17				
102-10	Significant changes to the organisation and its supply chain	●	Sponda in brief, p. 3; Review by the CEO, pp. 5–6				
102-11	Precautionary Principle or Approach	●	Sustainability at Sponda, pp. 8–9		7		
102-12	External Initiatives	●	Sustainability at Sponda, p. 8; Sustainable and transparent economy and risk management, p. 15				
102-13	Membership of associations	●	Sustainability programme 2020–2022, p. 13				
Strategy							
102-14	Statement from senior decision-maker	●	Review by the CEO, pp. 5–6				The company's senior management approves the report.

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
Ethics and Integrity							
102-16	Values, principles, standards, and norms of behavior	●	Sustainability at Sponda, p. 8; Sustainable and transparent economy and risk management, p. 15; https://sponda.fi/en/about-us/sponda-company/		1, 2, 3, 4, 5, 6, 7, 8, 9, 10	8	
Governance Structure							
102-18	Governance structure	●	Management of sustainability, p. 9; https://sponda.fi/en/about-us/organization-and-governance/				
Stakeholder Engagement							
102-40	List of stakeholder groups	●	https://sponda.fi/en/about-us/sustainability/				
102-41	Collective bargaining agreements	●	Social responsibility key figures, p. 32		3	8	
102-42	Identifying and selecting stakeholders	●	Sustainability at Sponda, pp. 8–9; https://sponda.fi/en/about-us/sustainability/				Stakeholders were checked in connection with the materiality analysis and stakeholder survey carried out in 2019.
102-43	Approach to stakeholder engagement	●	Sustainability at Sponda, pp. 8–9; https://sponda.fi/en/about-us/sustainability/				
102-44	Key topics and concerns raised	●	Sustainability programme 2020–2022, p. 13; Customer orientation, p. 18				
Reporting Practice							
102-45	Entities included in the consolidated financial statements	●	GRI index				Financial statements are available on the website of the Finnish Trade Register: https://virre.prh.fi/novus/home?execution=e1s3
102-46	Defining report content and topic Boundaries	●	Scope and principles of the report, pp. 25–26				
102-47	List of material topics	●	GRI index				
102-48	Restatements of information	●	GRI index				No changes.
102-49	Changes in reporting	●	Sustainability programme 2020–2022, pp. 13–14				
102-50	Reporting period	●	Scope and principles of the report, p. 25				
102-51	Date of most recent report	●	GRI index				27 March 2020
102-52	Reporting cycle	●	Scope and principles of the report, p. 25				
102-53	Contact point for questions regarding the report	●	GRI index				Sustainability Manager Pirkko.Airaksinen(at)sponda.fi
102-54	Claims of reporting in accordance with the GRI Standards	●	Scope and principles of the report, p. 25				
102-55	GRI content index	●	GRI index, pp. 35–40				
102-56	External assurance	●	Independent Practitioner's Limited Assurance Report, p. 34				Certain energy, emissions and waste data have been assured by an independent third party.

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
GRI 103: Management Approach 2016							
103-1	Explanation of the material topic and its Boundary	●	Sustainability programme 2020–2022, pp. 13–14; Scope and principles of the report, p. 25				If the Boundary is not the Sponda Group, the specific Boundary is indicated in connection with the table in question.
103-2	The management approach and its components	●	Sustainability programme 2020–2022, pp. 13–14				
103-3	Evaluation of the management approach	●	Sustainability at Sponda, pp. 8–9				

Economic Standards

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
GRI 201: Economic performance 2016							
201-2	Financial implications and other risks and opportunities due to climate change	●	Megatrends that shape the real estate industry, p. 10; Carbon smart, p. 21			7, 9, 13	The implications of climate change are assessed as part of Sponda's regular risk assessment.
GRI 203: Indirect economic impacts 2016							
203-1	Infrastructure investments and services supported	●	How we create value, p. 11; Sustainable and transparent economy and risk management, p. 15; Customer orientation, p. 18; Healthy and safe premises, p. 22; Data-driven management and the use of digital innovations, p. 23			9, 11, 12	
GRI 205: Anti-corruption 2016							
205-2	Communication and training about anti-corruption policies and procedures	●	Sustainable and transparent economy and risk management, p. 15; Responsibility in the supply chain, p. 17		10		Training concerning anti-corruption is part of the training courses related to the Code of Conduct and the Supplier Code of Conduct. Sponda does not disclose figures per region or employee group.
205-3	Confirmed incidents of corruption and actions taken	●	Description of Sponda's sustainability management approach		1, 2, 10		

Environmental Standards

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
GRI 302: Energy 2016							
302-1	Energy consumption within the organization	●	Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, pp. 27–30	Yes	7, 8	7, 11, 13	
302-3	Energy intensity	●	Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, pp. 27–31	Yes	8	7	Energy intensity refers to the energy consumption of Sponda-owned properties in proportion to the property's gross floor area.

Environmental Standards

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
302-4	Reduction of energy consumption	●	Eco-efficiency, p. 19; Carbon smart, pp. 20–21; Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, pp. 27–31	Yes	8, 9	7, 13	Includes the reduction in energy consumption achieved through Sponda's Energy efficiency programme.
302-5	Reductions in energy requirements of products and services	●	Eco-efficiency, p. 19; Carbon smart, pp. 20–21; Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, pp. 27–31	Yes	8	7, 13	
GRI 303: Water & effluents 2018							
303-1	Interactions with water as a shared resource	◐	Eco-efficiency, p. 19; Scope and principles of the report, pp. 25–26		7	11, 12	There are no major challenges related to water supply or water quality in Finland.
303-2	Management of water discharge-related impacts	◐	Scope and principles of the report, pp. 25–26		8, 9	11, 12	Wastewater is treated in accordance with laws and regulations. Attention is also paid to wastewater in connection with environmental certifications.
303-5	Water consumption	●	How we create value, p. 11; Eco-efficiency, p. 19; Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, pp. 27–31	Yes	7, 8	11, 12	Surveys of plumbing fixtures to improve the efficiency of water consumption at properties are part of the regular audit procedures. Plumbing fixtures that conserve water and energy are used in newly constructed properties and major renovation projects. Additionally, in environmental certification processes, attention is paid to not only increasing the efficiency of energy consumption, but also reducing water consumption.
GRI 305: Emissions 2016							
305-1	Direct (Scope 1) GHG emissions	●	Scope and principles of the report, p. 26	Yes	7, 8	13	Sponda did not have any direct greenhouse gas emissions in the reporting period.
305-2	Energy indirect (Scope 2) GHG emissions	●	Carbon smart, pp. 20–21; Scope and principles of the report, p. 26; Environmental responsibility key figures, p. 30	Yes	9	13	Covers carbon dioxide emissions during the reporting year. Based on the emission factors of energy companies, as well as region-specific emission factors.
305-3	Other indirect (Scope 3) GHG emissions	●	Carbon smart, p. 20; Scope and principles of the report, pp. 25–26	Yes	9	13	Scope 3 emissions are calculated as carbon dioxide equivalent.
305-4	GHG emissions intensity	●	Carbon smart, pp. 20–21; Scope and principles of the report, p. 26; Environmental responsibility key figures, p. 30	Yes	8, 9	13	Greenhouse gas emissions intensity refers to the carbon dioxide emissions caused by the energy consumption (Scope 2) of Sponda owned properties in proportion to the properties' gross floor area.
305-5	Reduction of GHG emissions	●	Carbon smart, pp. 20–21; Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, p. 30	Yes	8, 9	13	
GRI 306: Waste 2020							
306-1	Waste generation and significant waste-related impacts	◐	Customer orientation, p. 18		8	12	A third party takes care of waste treatment (Lassila & Tikanoja). Sponda supports its customers in recycling by offering its tenants the environmental coordinator service organised by an external partner, for example.
306-2	Management of significant waste-related impacts	◐	Eco-efficiency, p. 19; Scope and principles of the report, p. 26; Environmental responsibility key figures, pp. 30–31		8	12	A third party takes care of waste treatment (Lassila & Tikanoja). Despite the Covid-19 pandemic, Sponda achieved significant results in improving eco-efficiency and recycling waste.
306-4	Waste diverted from disposal	●	Sponda in brief, p. 3; Eco-efficiency, p. 19; Scope and principles of the report, p. 26; Environmental responsibility key figures, pp. 30–31	Yes	8	12	

Environmental Standards

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
GRI 308: Supplier environmental assessment 2016							
308-1	New suppliers that were screened using environmental criteria	●	Sustainability programme 2020–2022, p. 13; Responsibility in the supply chain, p. 17; https://sponda.fi/en/code-of-conduct-and-code-of-business-conduct/		7	8, 12, 13	In addition to regular collaboration meetings, Sponda has also launched supplier audits to promote the responsibility of the supply chain and to increase the transparency of the collaboration. During the year, Sponda reviewed its sustainability programme with its key suppliers, and the company will regularly measure its implementation in the procured services. The new Code of Business Conduct was appended to all new collaboration contracts.
GRI - Construction and real estate sector disclosures							
CRE1	Building energy intensity	●	Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, pp. 27–31	Yes	7, 8, 9	13	
CRE2	Water intensity	●	Scope and principles of the report, pp. 25–26; Environmental responsibility key figures, pp. 27–28	Yes	8, 9	12	
CRE 3	Greenhouse gas intensity of building's energy consumption	●	Carbon smart, p. 21; Scope and principles of the report, p. 26; Environmental responsibility key figures, p. 30	Yes	7, 8, 9	7, 13	
CRE8	Certificates	●	Highlights in 2020, p. 4; Eco-efficiency, p. 19; Healthy and safe premises, p. 22; Environmental key figures, p. 30		7, 8, 9	7, 8, 12, 13	

Social Standards

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
GRI 401: Employment 2016							
401-1	New employee hires and employee turnover	●	Social responsibility key figures, pp. 32–33		6	8	All key indicators concerning HR are group-level figures (incl. Sponda Real Estate).
GRI 403: Occupational health and safety 2018							
403-1	Occupational health and safety management system	●	Employee wellbeing and competence development, p. 16		6	8	In 2020, Sponda signed a property management agreement with Colliers International. It covers the development of the Environment, Health and Safety (EHS) operating model, for example.
403-2	Hazard identification, risk assessment, and incident investigation	●	Employee wellbeing and competence development, p. 16; Responsibility in the supply chain, p. 17; Healthy and safe premises, p. 22		1, 6	8	Occupational health risks are assessed as part of risk management.
403-3	Occupational health services	●	Employee wellbeing and competence development, p. 16; Healthy and safe premises, p. 22		1, 6	8, 11	The safety of Sponda's properties is taken care of by external property managers, who ensure that the contractual obligations of the partners they use are fulfilled in accordance with occupational safety regulations.
403-4	Worker participation, consultation, and communication on occupational health and safety	●	Employee wellbeing and competence development, p. 16		1, 6	8	

Social Standards

Code	GRI Standard	Included/ Partly included	Location	External Assurance	Global Compact Principles	SDG	Comments
403-5	Worker training on occupational health and safety	Partly included	Employee wellbeing and competence development, p. 16		1, 6	4, 8, 11	Sponda has published extensive safety instructions for the coronavirus situation to protect the safety and wellbeing of its personnel.
403-6	Promotion of worker health	Partly included	Employee wellbeing and competence development, p. 16		1, 6	8	Sponda promotes its employees' physical and mental health and safety at work by cooperating proactively with occupational healthcare services. In 2020, Sponda introduced remote healthcare services (video, chat) and expanded its insurance coverage for remote work.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Included	Responsibility in the supply chain, p. 17; Healthy and safe premises, p. 22; https://sponda.fi/en/code-of-conduct-and-code-of-business-conduct/		1, 2, 6	8, 9, 11	
403-9	Work-related injuries	Included	Employee wellbeing and competence development, p. 16; Social responsibility key figures, pp. 32–33		1, 6	8, 11	It is impossible to make detailed analyses due to the small number of injuries. The reported data concerning personnel has been received from the Personec HR and Nepton systems.
GRI 404: Training and education 2016							
404-1	Average hours of training per year per employee	Included	Social responsibility key figures, pp. 32–33		6	4, 8	
404-2	Programs for upgrading employee skills and transition assistance programs	Partly included	Sustainable and transparent economy and risk management, p.15; Employee wellbeing and competence development, p. 16		1	8	
404-3	Percentage of employees receiving regular performance and career development reviews	Partly included	Employee wellbeing and competence development, p. 16		1	8	In accordance with the Group's strategy and management system, all Sponda employees are covered by performance reviews. Employees recruited outside the annual cycle of performance reviews are not included in the calculation.
GRI 406: Non-discrimination 2016							
406-1	Incidents of discrimination and corrective actions taken	Included	Social responsibility key figures, p. 33; Description of Sponda's sustainability management approach		1, 2, 6	8	
GRI 412: Human rights assessment 2016							
412-2	Employee training on human rights policies or procedures	Included	Sustainable and transparent economy and risk management, p. 15		1, 6	8	As part of the Code of Conduct training for employees.
GRI 414: Supplier social assessment 2016							
414-1	New suppliers that were screened using social criteria	Included	Sustainability programme 2020–2022, p. 13; Sustainable and transparent economy and risk management, p. 15; Responsibility in the supply chain, p. 17		1, 2, 3, 4, 5, 6, 10	8	

Sponda LTD

P.O. Box 940, FI-00101 Helsinki

Tel. +358 20 43131

www.sponda.fi/en

