

Hibernia, as an EPRA member, is committed to transparent reporting on its non-financial data in line with the EPRA sBPR. Such non-financial data is increasingly requested by investors and is now a legal requirement under Regulation (EU) 2019/2088, Sustainable Financial Disclosures Regulations ("SFDR"), under which Hibernia falls as an Alternative Investment Fund.

The following is a summary of our environmental, social and governance performance for the calendar year ended 31 December 2020 (pages 36 and 37), followed by the performance metrics as required under EPRA sBPR (pages 38 to 43).

Overarching Recommendations

Organisational boundaries

We use the operational control approach for our data boundary for our office and residential assets.

Coverage

We report on all properties within the organisational boundary defined above and for which we are responsible for utilities consumption (see Boundaries – reporting on landlord and tenant consumption, below). In 2020, this included 13 office assets and 293 apartments located over two buildings.

Data for our own office covers Hibernia's headquarters at 1WML. We moved to this office in December 2019 and performance of our new space is now included in the following performance tables.

Estimation of landlord-obtained utility consumption

All energy consumption data is based on real-time meter readings and invoices where applicable. Approximately 1% of data (for electricity and gas usage) is estimated.

Water consumption is based on invoices. A small proportion of data from 2019 and 2020 has been estimated (by extrapolating consumption on a pro-rata basis) as water bills do not align exactly with our reporting period. This affects approximately 10% of our data in 2020.

Waste data is provided by Panda for our office buildings and Key Waste for our residential buildings. No waste data is estimated.

Boundaries – reporting on landlord and tenant consumption

The consumption reported includes utilities (energy and water) that we purchase as landlord. Tenant electricity use data is therefore excluded.

There is no landlord-obtained water or gas data for our residential portfolio as consumption is the responsibility of individual tenants.

Waste data covers tenant and landlord waste as we are responsible for waste contracts.

Analysis – normalisation

Intensity indicators for our managed office portfolio are calculated using floor area (m²) for whole buildings (excluding basements).

Intensity indicators for our residential portfolio are calculated using the number of apartments as we do not have floor area (m²) for the landlord spaces.

For our own offices, we report intensity performance measures using the floor area we occupy within the building.

Analysis – segmental analysis (by property type and geography)

Segmental analysis is reported in a manner consistent with the reporting to Hibernia's Board. Our office portfolio includes Office International Financial Services Centre; Office South Docks; Office Traditional Core; and Central Business District Office Development sub-portfolios, which together account for 84% of our total portfolio by value.

Our residential portfolio accounts for 12% of our total portfolio by value.

The rest of the portfolio, consisting of industrial units and land held for development, is excluded as it is not directly managed and is not considered material in relation to our other asset types.

Third-party verification

JLL Upstream Sustainability Services has assured this data in line with the AA1000AS v3 standard. JLL's assurance statement can be found on pages 44 to 46 of this Report.

Disclosure on own offices

Utilities consumption at our own occupied offices is reported separately to our portfolio. Our offices cover part of one floor of a multi-let building that we occupy as our headquarters – please see the table on page 41. We moved to this office in December 2019 and the performance of this space is now included in the following performance tables.

As utility meters were not in place for electricity until Q3 2020, data is calculated based on percentage of floor area for the whole building. Similarly, gas, water and waste usage data is calculated based on percentage of floor area for the whole building for the entire year.

Narrative on performance – environmental data

Energy
Between 2019 and 2020, we reduced electricity consumption across our office portfolio by 28% on a like-for-like basis and other fuels consumption by 20% on a like-for-like basis. The reductions can be primarily attributed to lower occupancy levels due to the COVID-19 pandemic. Plant and equipment schedules were reduced to cater for the lower occupancy. Air recirculation in all buildings was turned off and fresh air only was used for ventilation, resulting in higher electricity and gas usage than would otherwise have been expected. We implemented various building management energy-saving initiatives, such as the roll-out of real-time energy-monitoring sensors across utility meters, and building management system software upgrades and optimisation.

In 2020 we generated 12,248 kWh of renewable electricity through on-site generation at 1WML.

The reduction in absolute electricity and gas was 25% and 18%, respectively.

2WML was only in operation for two months of 2019 and the full twelve months of 2020 and is not included in the like-for like data.

Overall, there has been a 21% decrease in building energy intensity of our office portfolio in 2020.

In our residential portfolio, absolute and like-for-like electricity consumption and building energy intensity decreased by 4%. We have investigated the reasons for this low reduction but have found no significant anomalies and it is likely that seasonal differences between years are the cause.

Greenhouse gas emissions

We saw a corresponding decrease in our absolute Scope 1 and 2 GHG emissions of 26% across our office portfolio. Direct GHG emissions were down 18% year-on-year and indirect GHG emissions were down 35% year-on-year. As with the decrease in energy consumption, these reductions were heavily influenced by the low occupancy of our buildings between March 2020 and December 2020 as well as further decarbonisation of the national electricity supply.

Water

Like-for-like water consumption across our office portfolio decreased by 57%. Most of this can be attributed to the very large decrease in occupancy in the buildings from March 2020 until the end of that year.

No landlord metered water is consumed across our residential portfolio so these performance measures are not reported.

Waste

The total weight of waste generated by our office portfolio decreased by 75% on an absolute and 76% on a like-for-like basis. 53% of waste was either recycled or composted, a decrease from 57% in 2019. The decrease in waste generated can be attributed to the lower occupancy in buildings as a result of the pandemic. An increase in PPE requirements increased the volume of general waste and lower occupancy meant lower levels of food being consumed on site and a subsequent reduction in compostable waste generated. The remainder of the waste was recovered as electricity through incineration. No waste was sent to landfill.

In our residential portfolio, absolute and like-for-like waste decreased by 8%. 25% of waste was recycled, a increase from 22% in 2019

Certificates

100% of assets are BER accredited. Two assets are LEED Platinum certified (1 Cumberland Place and 1SJRQ) and two buildings are LEED Gold certified (1WML and 2WML). Our one current building in development, 2 Cumberland Place, is registered for LEED Platinum and our pipeline projects Clanwilliam Quarter and Harcourt Square will be registered for LEED Platinum.

Narrative on performance – social and governance data

Employee diversity and turnover

In 2020, we recorded a new hire rate of 10% (two male employees and two female employees) which was offset by a turnover rate of 10% (three male employees and one female employee). As a consequence, the proportion of female to male employees increased from 31% in 2019 to 36% in 2020. In 2020, one female Non-Executive Director was appointed to the Board and one male Non-Executive Director retired from the Board, bringing the proportion of female to male employees at all senior levels and on the Board to 29%.

Our Remuneration Policy ensures that all employees are fairly and competitively rewarded based on their performance against personal and Group objectives, and in line with the market-place. The Group's gender pay ratio of 136% is explained by seniority and individual performance only.

For more information on our approach to remuneration and diversity, see pages 96 to 124 and 72 to 81 of the Annual Report 2021.

Employee training and development

Developing our employees is included as part of Transforming Dublin Responsibly. During 2020, employees received on average 18 hours of training, up from 17 hours in 2019. Overall hours provided for training increased by 6%. Topics covered embodied carbon, sustainable finance, net zero carbon and ISO EHS Management Systems. Furthermore, 100% of employees receive a regular career development and a performance review as part of our Remuneration Policy.

For more information on our approach to employee training and development, see page 31.

Health and safety

During the year we recorded no reportable injuries, meaning our injury rate and lost day rate were both zero. We do not currently collate information on days absence due to illness and non-reportable injuries.

During the year we gained certification to the ISO 45001 Occupational Health and Safety Management System standard. For more information on our approach to health and safety, see pages 24 to 27.

Hibernia conducts an annual assessment of its assets and has implemented a formal Health and Safety Policy to protect building users. Health and safety impact assessments were conducted at each of our managed buildings by an external consultant in 2020 as part of the ISO 45001 certification process. Assessments by health and safety inspectors are generally conducted following a reportable incident. No such incidents were reported in 2020.

Community engagement

Our Sustainability Statement of Intent sets out our commitment to have a positive social impact on the communities in which we operate. We do not have a formal asset-level community engagement programme; instead our community programme is conducted on a corporate basis and includes engagement with local schools, community centres and other community organisations, predominantly around our Windmill Quarter. This programme is currently run by our Sustainability Manager with assistance from the building management and asset management teams.

For more information on our approach, see pages 28 and 29.

Governance

For information on the composition of our Board, selection criteria and processes to manage conflicts of interest, please see the Governance section of our Annual Report 2021.

Location of EPRA Sustainability Performance Measures

EPRA Sustainability Performance Measures for our portfolio and own offices can be found in the tables on pages 38 to 43 of this Report.

Reporting period

We provide two years of performance data covering the 2019 and 2020 calendar years for all performance measures.

Materiality

We report on all ESG performance measures that we are responsible for across our portfolio and include coverage on social and governance measures. In March 2020, we carried out a materiality assessment with key stakeholders to further define our materiality issues and further refined these issues in 2020-21 in response to the impact of the COVID-19 pandemic, developing our new Sustainability Statement of Intent as a result (see pages 8, 12 and 13 for more on our materiality issues and process).

EPRA total portfolio table

	Key statistics	Additional comments
Cert-tot: Certificates 2020	<ul style="list-style-type: none"> 100% BER Four LEED certified in total, three in absolute and three in like-for-like One development in progress Two pipeline projects 	<ul style="list-style-type: none"> 31% by total floor area; 42% office area Registered for LEED Platinum One registered for LEED Platinum and the second planned for LEED Platinum and WELL Platinum
Cert-tot: Certificates 2019	<ul style="list-style-type: none"> 100% BER Four LEED certified in total, three in absolute and three in like-for-like 	<ul style="list-style-type: none"> 29% by total floor area; 39% office area

Indicator	EPRA code	Unit of measurement	Total portfolio		
			2020	2019	Change
Total electricity consumption	Elec-Abs	kWh	4,466,826	5,909,745	-24%
Like-for-like electricity consumption	Elec-LFL	kWh	4,313,531	5,883,745	-27%
Total energy consumption from fuel	Fuels-Abs	kWh	7,183,053	8,797,000	-18%
Like-for-like consumption from fuel	Fuels-LFL	kWh	7,047,554	8,797,000	-20%
Direct GHG emissions (total) Scope 1	GHG-Dir-Abs	tCO ₂	1,470	1,801	-18%
Indirect GHG emissions (total) Scope 2	GHG-Indir-Abs	tCO ₂ (location based)	1,129	1,713	-34%
Total water consumption	Water-Abs	m ³	18,412	43,132	-57%
Like-for-like water consumption	Water-LFL	m ³	18,412	43,132	-57%
Weight of waste by disposal route (total)	Waste-Abs	tonnes	307	693	-56%
Weight of waste by disposal route (like-for-like)	Waste-LFL	tonnes	305	693	-56%

Data qualifying notes:

Data covers the office and residential portfolio.

Cert-tot: Certificates 2019 and 2020 include 1SJRQ, LEED Platinum certified. Performance data for this building is not included in the tables as this building is not directly managed by Hibernia.

Elec-Abs & Elec-LFL include on-site renewable electricity generation from solar PV panels.

Energy-Int, GHG-Int and Water-Int are not aggregated as intensities are reported on an apartment basis for our residential portfolio and on a m² basis for our office portfolio.

DH&C-Abs and DH&C-LFL: none of our assets is supplied with District Heating & Cooling so this performance measure is not applicable.

EPRA office total portfolio table – environmental data

Indicator	EPRA code	Unit of measurement	2020	Coverage # of buildings	2019	Coverage # of buildings	Change
		% from renewable sources	100		100		
Like-for-like electricity consumption	Elec-LFL	kWh	4,077,545	12 of 13	5,638,745	12 of 13	-28%
Total energy consumption from fuel	Fuels-Abs	kWh	7,183,053	13 of 13	8,797,000	12 of 13	-18%
Like-for-like consumption from fuel	Fuels-LFL	kWh	7,047,554	12 of 13	8,797,000	12 of 13	-20%
Building energy intensity	Energy-Int	kWh/m ²	120	13 of 13	153	12 of 13	-21%
Like-for-like building energy intensity	Energy-Int-LFL	kWh/m ²	131	12 of 13	170	12 of 13	-23%
Direct GHG emissions (total) Scope 1	GHG-Dir-Abs	tCO ₂	1,470	13 of 13	1,801	12 of 13	-18%
Indirect GHG emissions (total) Scope 2	GHG-Indir-Abs	tCO ₂ (market based)	0	12 of 13	0	12 of 13	0
		tCO ₂ (location based)	1,069		1,642		-35%
Building GHG emissions intensity	GHG-Int	tCO ₂ /m ²	0.027	13 of 13	0.036	12 of 13	-26%
Total water consumption	Water-Abs	m ³	18,412	13 of 13	43,132	12 of 13	-57%
Like-for-like water consumption	Water-LFL	m ³	18,412	12 of 13	43,132	12 of 13	-57%
Building water consumption intensity	Water-Int	(m ³ /m ² .ann)	0.24	12 of 13	0.57	12 of 13	-57%
Weight of waste by disposal route (total)	Waste-Abs	tonnes	132	13 of 13	527	12 of 12	-75%
		% recycled	40%		38%		3%
		% composted	13%		19%		-33%
		% sent to incineration	47%		43%		10%
		% other	0%		0%		n/a
Weight of waste by disposal route (like-for-like)	Waste-LFL	tonnes	130	12 of 12	527	12 of 12	-76%
		% recycled	40%		38%		2%
		%composted	13%		19%		-32%
		% sent to incineration	47%		43%		10%
		% other	0%		0%		n/a

Data qualifying notes:

DH&C-Abs and DH&C-LFL: our office portfolio is not supplied with District Heating & Cooling so these performance measures are not reported.

Elec-Abs & Elec-LFL include on-site renewable electricity generation from solar PV panels.

Fuels-Abs relates to natural gas consumption only. The proportion of fuels from renewable resources is not reported as we have no contracts in place to purchase fuels from renewable resources.

GHG-Dir-Abs and GHG-Indir-Abs: Scope 1 and 2 emissions were calculated using the applicable national emissions factors published by the Sustainable Energy Authority of Ireland (“SEAI”) and Commission for Regulation of Utilities respectively.

Market-based Scope 2 emissions data is based on electricity provider energy mix as reported on invoices.

EPRA residential total portfolio table – environmental data

Indicator	EPRA code	Unit of measurement	2020	Coverage # of apts	2019	Coverage # of apts	Change
Total electricity consumption	Elec-Abs	kWh	235,986	293 of 293	245,000	293 of 293	-4%
Like-for-like electricity consumption	Elec-LFL	kWh	235,986	293 of 293	245,000	293 of 293	-4%
Building energy intensity	Energy-Int	kWh per apartment	805	293 of 293	836	293 of 293	-4%
Indirect GHG emissions (total) Scope 2 (location based)	GHG-Indir-Abs	tCO ₂	60	293 of 293	71	293 of 293	-16%
Building GHG emissions intensity	GHG-Int	tCO ₂ per apartment	0.205	293 of 293	0.243	293 of 293	-16%
Weight of waste by disposal route (total)	Waste-Abs	tonnes	176	293 of 293	162	293 of 293	8%
		% recycled	25%		22%		12%
		% composted	0%		0%		n/a
		% sent to incineration	75%		78%		-3%
		% other	0%		0%		n/a
Weight of waste by disposal route (like-for-like)	Waste-LFL	tonnes	176	293 of 293	162	293 of 293	8%
		% recycled	25%		22%		12%
		% composted	0%		0%		n/a
		% sent to incineration	75%		78%		-3%
		% other	0%		0%		n/a

Data qualifying notes:

DH&C-Abs and DH&C-LFL: none of our residential portfolio is supplied with District Heating & Cooling so these performance measures are not reported.

Fuels-Abs and Fuels-LFL: no landlord metered fuels are consumed across our residential portfolio so these performance measures are not reported.

GHG-Dir-Abs: Scope 1 GHG emissions for our residential portfolio are not applicable as there are no landlord obtained fuels.

GHG-Indir-Abs: Scope 2 emissions were calculated using the applicable emissions factors published by the Commission for Regulation of Utilities. Market-based Scope 2 emissions data was not available at the time of reporting. Intensity data is calculated on a per apartment basis as the building measurements were not available.

Water-Abs, Water-LFL and Water-Int: no landlord metered water is consumed across our residential portfolio so these performance measures are not reported.

EPRA corporate office table – environmental data

Indicator	EPRA code	Unit of measurement	2020	2019	Change
Total electricity consumption	Elec-Abs	kWh	19,190	n/a	-
		% from renewable sources	100	n/a	-
Like-for-like electricity consumption	Elec-LFL	kWh	n/a	n/a	-
Total energy consumption from fuel	Fuels-Abs	kWh	30,432	n/a	-
Like-for-like consumption from fuel	Fuels-LFL	kWh	n/a	n/a	-
Building energy intensity	Energy-Int	kWh/m ²	84	n/a	-
Direct GHG emissions (total) Scope 1	GHG-Dir-Abs	tCO ₂	6	n/a	-
Indirect GHG emissions (total) Scope 2 (location based)	GHG-Indir-Abs	tCO ₂	5	n/a	-
Building GHG emissions intensity	GHG-Int	tCO ₂ /m ²	0.019	n/a	-
Total water consumption	Water-Abs	m ³	44	n/a	-
Like-for-like water consumption	Water-LFL	m ³	44	n/a	-
Building water consumption intensity	Water-Int	(m ³ per employee)	1	n/a	-

Data qualifying notes:

Data covers the new corporate office in 1WML, occupied in December 2019.

DH&C-Abs and DH&C-LFL: our corporate offices are not supplied with District Heating & Cooling so these performance measures are not applicable.

Fuels-Abs: fuels relates to natural gas consumption only. The proportion of fuels from renewable sources is not reported as we have no contracts in place to purchase fuels from renewable sources.

GHG-Dir-Abs and GHG-Indir-Abs: Scope 1 and 2 emissions were calculated using the applicable national emissions factors published by the SEAI and the Commission for Regulation of Utilities, respectively. Market-based Scope 2 emissions data was not available at the time of reporting.

Waste-Abs and Waste LFL: no corporate office waste data available as waste collected is at a whole building level so these performance measures are not reported.

EPRA social and governance data

Indicator	EPRA code	Scope	Unit of measurement	2020	2019	Change	Coverage
Gender diversity	Diversity-Emp	Corporate operations	% of female employees	36% executive staff 29% at all senior levels and Board	31% executive staff 21% at all senior levels and Board	5pp n/a	100%
Gender pay	Diversity-Pay	Corporate operations	Ratio of male to female pay	136% executive staff 207% at all senior levels and Board	159% executive staff 180% at all senior levels and Board	-23pp n/a	100%
Training and development	Emp-Training	Corporate operations	Average hours per annum	18	17	6%	
Performance appraisals	Emp-Dev	Corporate operations (excludes Non-Executive Directors)	% of employees	100%	80%	n/a	100%
New hires	Emp-Turnover	Corporate operations	Total number	4 (2:2 female to male)	9 (4:5 female to male)	-56%	100%
		Corporate operations	Rate	10%	21%	-55%	
Turnover	Emp-Turnover	Corporate operations	Total number	4 (1:3 female to male)	6 (3:3 female to male)	-33%	100%
		Corporate operations	Rate	10%	14%	-32%	
Injury rate	H&S-Emp	Corporate operations	per x hours works	0	0	-	100%
Lost day rate		Corporate operations	per x hours works	0	0	-	
Absentee rate		Corporate operations	% of total days scheduled to work	0.75%	0.64%	17.2%	
Fatalities		Corporate operations	Total number	0	0	-	
H&S impact assessments	H&S-Asset	Office portfolio	% of assets	100%	100%	-	100%
		Residential portfolio		100%	100%	-	
Number of incidents	H&S-Comp	Office portfolio	Total number	No instances of non-compliance	No instances of non-compliance	-	100%
		Residential portfolio		No instances of non-compliance	No instances of non-compliance	-	
Community programmes	Comty-Eng	Office portfolio	% of assets	23%	23%	-	100%
		Residential portfolio		0	0	-	
Board composition	Gov-Board	Corporate operations	Total number of executive members	2	2	-	100%
			Total number of independent members	7	7	0%	
			Average tenure in years	5	4	25%	
			Total number with competencies relating to environmental and social topics	5	5	-	

Data qualifying notes:

Diversity-Emp and Diversity-Pay: there was one new female Director appointed to the Board. One male director resigned from the Board during the year.

H&S-Asset: health and safety impact assessments are made by external providers at our managed office buildings and residential assets.

Comty-Eng: this performance measure is available for the Windmill Quarter assets (The Observatory, 1WML and 2WML). All other community engagement is on a portfolio basis.

Gov-Select and Gov-Col: for information on our Board nomination and selection criteria, and procedures to avoid conflicts of interest, see pages 73 to 91 of our Annual Report 2021.

Greenhouse gas emissions summary table

We report our emissions in line with the Greenhouse Gas ("GHG") Protocol Corporate Accounting and Reporting Standard with emissions reported under the following categories:

Scope 1 – direct emissions.

Scope 2 – indirect emissions (location and market based).

Scope 3 – other indirect emissions (breakdown of categories below).

	Sub-area	Units of measurement	2020	2019	Net Zero Carbon Pathway	BBP framework	WorldGBC framework
Scope 1 – Total	Landlord purchased fuels and refrigerants	tCO ₂ e	1,470	1,818	yes	yes	yes
Scope 2 – Total	Landlord purchased electricity	tCO ₂ e	1,129	1,713	yes	yes	yes
	Scope 2 renewable tariffs (landlord emissions) ¹	tCO ₂ e	0	0	yes	yes	yes
Total Scope 1 and 2		tCO₂e	2,599	3,531			
Scope 3*							
1 Purchased goods and services ²	Purchased goods and services	tCO ₂ e	1,931	852	no	no	no
2 Capital goods ^{2,3}	Developments and refurbishments Landlord controlled fit-out	tCO ₂ e	3,012	7,143	yes	yes	no
3 Fuel- and energy-related activities ²	Landlord purchased energy	tCO ₂ e	406	551	yes	yes	no
5 Waste generated in operations	Operational waste generated	tCO ₂ e	3	6	yes	no	no
6 Business travel	Employee business travel	tCO ₂ e	0.5	22	yes	no	no
7 Employee commuting	Employee commuting	tCO ₂ e	7	18	no	no	no
13 Downstream leased assets ^{2,4}	Tenant purchased energy (electricity and fuels)	tCO ₂ e	7,197	9,900	yes	yes	yes
Scope 3 – Total			12,556	18,491			
Total Scope 1, 2 and 3		tCO₂e	15,155	22,022			

Data qualifying notes:

¹ As part of the Scope 2 emissions, we report our emissions based on location and market-based factors. All our purchased electricity supplies are Guarantee of Origin-backed, which allows us to claim zero emissions under the Scope 2 market-based emissions category.

² Scope 3 categories 1, 2, 3 and 13 have been re-stated following in depth modelling undertaken as part of our net zero carbon target setting.

³ Scope 3 category 1 data in 2019 included the embodied carbon of major development projects. Embodied carbon is now included under Scope 3 Category 2 capital goods for 2020 and is based on extensive assessment carried out during the year as part of our net zero carbon modelling and embodied carbon assessments undertaken for recently completed developments.

⁴ Downstream leased assets covers our tenant GHG emissions associated with their own energy consumption.

To identify Scope 1 fugitive emissions, we calculate refrigerant losses using equipment service records stating the refrigerant recharge amounts (top-ups).