

ATTRACT Our Environmental and Retain Top Talent

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## **Environment**<sup>1</sup>

Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
Greenhouse Gas (GHG) Emissions (tCO <sub>2</sub> e)				
GHG emissions (Scope 1 and 2) <sup>1, 2</sup>	103,012	117,223	115,627	305-1, 305-2
Managed office	72,455	83,309	83,753	305-1, 305-2
Multi-residential	30,557	33,914	31,874	305-1, 305-2
Direct GHG emissions Scope 1 <sup>1, 2</sup>	52,422	59,218	56,784	305-1
Managed office	26,325	29,870	29,492	305-1
Multi-residential	26,097	29,348	27,292	305-1
Energy indirect GHG emissions Scope 2 (location-based) <sup>1, 2</sup>	50,590	58,005	58,843	305-2
Managed office	46,130	53,439	54,261	305-2
Multi-residential	4,460	4,566	4,582	305-2
Energy indirect GHG emissions Scope 2 (market-based) <sup>1, 2</sup>	44,271	48,981	46,023	305-2
Managed office	40,246	45,030	41,623	305-2
Multi-residential	4,025	3,951	4,400	305-2
Other indirect GHG emissions Scope 3 <sup>3</sup>	20,124	21,981	22,705	305-3
Managed office	4,221	6,682	7,703	305-3
Multi-residential	15,903	15,299	15,002	305-3
GHG emissions intensity (tCO <sub>2</sub> e/1,000 sq ft) <sup>4</sup>	4.14	4.68	4.72	305-4, CRE3
Managed office	3.76	4.41	4.48	305-4, CRE3
Multi-residential	4.97	5.27	5.27	305-4, CRE3
Net reduction of GHGs through conservation $(tCO_2e)^5$	(28,782)	(17,585)	(17,958)	305-5

Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
Energy Consumption (MWh)				
Energy consumed within the organization <sup>6</sup>	621,220	701,057	693,231	302-1
Non-renewable fuel consumed	283,279	320,174	306,821	302-1
Natural gas (metered)	283,279	320,174	306,821	302-1
Fuel oil	-	-	-	302-1
Electricity purchased for consumption	313,645	353,488	361,892	302-1
Steam purchased for consumption	24,296	27,395	24,518	302-1
Energy intensity (ekWh/sq ft) <sup>7</sup>	20.88	23.56	23.65	302-3, CRE1
Managed office	21.03	24.15	24.45	302-3, CRE1
Multi-residential	20.53	22.25	21.81	302-3, CRE1
Net reduction of energy through conservation (MWh) <sup>8</sup>	(110,738)	(55,097)	(58,532)	302-4
Waste				
Waste generated absolute (tonnes) <sup>9</sup>	15,517	18,681	19,660	306-2
Managed office	5,531	9,209	10,361	306-2
Multi-residential	9,986	9,472	9,299	306-2
Waste generated intensity (tonnes/1,000 sq ft)	0.52	0.63	0.67	306-2
Managed office	0.27	0.45	0.51	306-2
Multi-residential	1.07	1.01	1.05	306-2
Waste disposal method (tonnes) <sup>10</sup>				
Waste to landfill <sup>11</sup>	9,534	10,289	10,461	306-2
Recycled <sup>12</sup>	5,259	6,635	7,429	306-2
Organics <sup>13</sup>	724	1,422	1,178	306-2
Recovery for energy <sup>14</sup>	-	335	592	306-2
Waste to landfill diversion rate (%) <sup>15</sup>	39%	43%	44%	306-2



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Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
Water <sup>16</sup>				
Water withdrawn (m³)	1,940,143	2,249,556	2,244,879	303-1
Managed office	768,969	1,127,557	1,183,393	303-1
Multi-residential	1,171,174	1,121,999	1,061,486	303-1
Water consumption intensity (L/sq ft) <sup>17</sup>	65.20	75.59	76.58	CRE2
Managed office	37.66	55.23	57.96	CRE2
Multi-residential	125.36	120.10	119.32	CRE2
Green Building Certifications, Labelling or Rating				
Overall % of assets <sup>18</sup>				
% of buildings that received a green building certification, by building	86.8%	87.2%	88.5%	CRE8
% of buildings that received a green building certification, by floor area	91.6%	92.1%	92.2%	CRE8
Number of buildings by asset class <sup>19</sup>				
Total number certified buildings	350	360	353	CRE8
Office	55	64	64	CRE8
Multi-residential	35	36	36	CRE8
Open-air retail	97	97	90	CRE8
Light industrial	163	163	163	CRE8
Number of buildings by type of certification <sup>20</sup>				
LEED (CaGBC)	19	17	17	CRE8
BOMA BEST (BOMA Canada)	343	357	346	CRE8
Built Green (NRCan)	1	1	1	CRE8
FitWel (Center for Active Design)	3	3	-	CRE8

<sup>1</sup> Lockdowns across Canada during the COVID-19 pandemic in 2020 had significant impacts on assets' utility consumption, waste production and greenhouse (GHG) emissions. The combined impact resulted in substantial reductions across all these metrics, in part due to management teams adjusting asset operations to minimize utility costs and environmental impacts. While GWLRA's assets lowered their environmental impact in 2020, and built upon the reductions it made between 2013–2019, the expectation is that the magnitude of these reductions will not be fully sustained past 2021, as lockdowns gradually ease.

All environment data (i.e., emissions, energy, water and waste) relate to GWLRA's managed office and multi-residential portfolios, are consolidated based on an operational control approach, and are externally assured by an independent third party under ISAE 3410: Assurance Engagements on Greenhouse Gas Statements. Industrial and retail data is excluded as data is only available for common areas and is under the *de minimis* threshold for reporting (<0.5% of overall emissions) as stated by the GHG Protocol. GHG emissions totals are calculated using Scope 2 location-based emissions totals.

- <sup>2</sup> Our Scope 1 and 2 GHG emissions relate to assets under management where we have operational control. Our base year of reporting is 2013. We use the WBCSD GHG Protocol Corporate Accounting and Reporting Standard to guide our methodology for calculating GHG emissions. The gases included in the calculation cover carbon dioxide, methane and nitrous oxide. The emission factors and global warming potentials are based on the most recently available Environment Canada National Inventory Report, the International Panel on Climate Change factors, and utility providers. Scope 1 emissions relate to natural gas consumption, excluding emissions associated with backup generator fuel use and refrigerant top-ups. Scope 2 emissions relate to purchased electricity and steam. Scope 2 market-based emissions include the purchase of renewable energy credits.
- <sup>3</sup> Our Scope 3 GHG emissions include emissions from waste sent to landfill and energy recovery, and water distribution for assets under management where we have operational control. We use the WBCSD GHG Protocol Corporate Accounting and Reporting Standard to guide our methodology for calculating GHG emissions. The gases included in the calculation cover carbon dioxide, methane and nitrous oxide. The emission factors and global warming potentials are based on the Environment Canada National Inventory Report (NIR) and the International Panel on Climate Change factors.
- <sup>4</sup> Our GHG emissions intensities relate to Scope 1, 2 and 3 for office and multi-residential properties only (as reported in this appendix). The total square footage used to calculate the emissions intensities are based on gross floor area.
- <sup>5</sup> Estimated reduction of Scope 1, 2 and 3 GHG emissions as a result of conservation initiatives at office and multi-residential properties, relative to the 2013 base year emissions of 173,203 tonnes CO<sub>2</sub>e. The gases included in the calculation cover carbon dioxide, methane and nitrous oxide. The estimation accounts for new developments, and factors outside of management control that influence emissions, such as changes in emission factors, occupancy and weather. External factors are accounted for using industry-accepted best practices, such as regression analysis.
- <sup>6</sup> Energy consumed within the organization relates to our managed office and multi-residential portfolio of assets under management that fall within our operational control boundary as defined in the WBCSD GHG Protocol Corporate Accounting and Reporting Standard. Where properties are outside of our operational control (e.g., single-tenant buildings paying all utilities), we do not report energy information. The energy consumption disclosure includes energy consumption from non-renewable fuel sources (i.e., natural gas) and purchased energy (i.e., electricity and steam). No fuel oil or chilled water was consumed during this period (2018–2020).
- <sup>7</sup> Our energy intensity covers the energy consumed within the managed office and multi-residential portfolio, covering natural gas and purchased electricity and steam. We report energy intensity based on ekWh per square foot of gross floor area.
- <sup>8</sup> Estimated reduction of energy consumption as a result of conservation initiatives at our office and multi-residential properties, relative to the 2013 base year energy consumption of 732,927 MWh. The energy sources included in the calculation cover natural gas, fuel oil, electricity and steam. The estimation accounts for new developments, and factors outside management control that influence energy use, such as occupancy and weather. External factors are accounted for using industry-accepted best practices, such as regression analysis.
- <sup>9</sup> All waste data relates to the non-hazardous waste produced at our managed office and multi-residential portfolio of assets under management, which is sent to landfill or recovery for energy.
- <sup>10</sup> Waste disposal methods have been determined by the information provided to us by our waste disposal managers/contractors.
- <sup>11</sup> Landfill waste includes non-hazardous waste at our managed office and multi-residential portfolio of assets under management.
- <sup>12</sup> Recycled waste includes various recycling streams (e.g., paper, cardboard, plastics) at our managed office and multi-residential portfolio of assets under management.
- <sup>13</sup> Organic waste includes all indoor and outdoor waste collected for composting or organics pick-up.
- <sup>14</sup> Amount of waste sent to recovery for energy (i.e., waste-to-energy plants) is provided by our waste disposal contractors.
- <sup>15</sup> Only recycled and organic waste is counted as diverted. The average office diversion rate in 2020 was 64%, while the average diversion rate for multiresidential properties was 25%.
- <sup>16</sup> All water consumption and intensity data relates to the water withdrawn from municipal water supplies at our managed office and multi-residential portfolio of assets under management. We calculate the water withdrawn from the information provided by our utility providers.
- <sup>17</sup> We report water intensity based on litres per square foot of gross floor area.
- <sup>18</sup> Percentages based on eligible assets (i.e., meets the eligibility criteria proscribed by rating systems or internal management).
- <sup>19</sup> Totals are by individual buildings. Several individually certified buildings may encompass a single asset, as reported in the main body of this report.
- <sup>20</sup> Some buildings maintain more than one type of certification, therefore the total number of certifications may exceed the total number of certified properties



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Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
 Joint Management-Worker Health and Safety (H&S) Committees				
% of workforce in joint management-worker H&S Committees <sup>21</sup>	25%	20%	25%	403-1
OHSAS 18001 Management System				
% of organization operating under a safety management system aligned with OHSAS 18001	100%	100%	100%	CRE6
Health and Safety Training <sup>22</sup>				
Number of employees receiving health and safety training	845	840	522	404-1
Number of hours of safety received per employee	6.0	5.0	6.0	404-1
Occupational Health and Safety Performance <sup>23</sup>				
Injury rate (recordable incident rate) <sup>24</sup>	0.67	0.88	0.65	403-2
Severity rate <sup>25</sup>	2.25	0.62	0	403-2
Lost day rate <sup>26</sup>	0.23	0.22	0	403-2
Occupational diseases	0	0	0	403-2
Total number of dangerous occurrences (near miss incidents)	8	11	8	403-2
Fatalities <sup>27</sup>	0	0	0	403-2

<sup>21</sup> The joint management-worker H&S committees have been established in all regions nationally and consist of supervisors and workers. Workers represent no less than 50% of those members on the Joint Health and Safety Committees and have an elected Co-Chair to preside with an appointed employer Co-Chair.

- <sup>22</sup> The increase in number of employees trained since 2018 is due to staff from GWLRA Residential's multi-residential portfolio being included in reporting for the first time.
- <sup>23</sup> Staff from GWLRA Residential's multi-residential portfolio is included for the first time starting in 2019.
- <sup>24</sup> The injury rate is the number of recordable incident cases per 200,000 employee hours worked (Number of recordable cases X 200,000/Number of employee hours worked). The injury rate does not include minor (first-aid level) injuries. All incidents requiring immediate medical attention of a doctor, hospital or dentist are reported.
- <sup>25</sup> The severity rate is the number of lost workdays divided by the total number of recordable incidents. In 2020, the severity rate increased due to one incident requiring several days for an employee to recover from an injury.
- <sup>26</sup> Lost day rate is equal to the Number of lost time cases X 200,000/Number of employee hours worked.
- <sup>27</sup> Fatalities relate to our employees.
- <sup>28</sup> Our full-time employees represent GWL Realty Advisors and our wholly owned subsidiary GWLRA Residential. It includes permanent, part-time, and contract employees. We do not have unionized employees.
- <sup>29</sup> Employees by region, age and gender include permanent, part-time and contract employees. Full-time and part-time employees are differentiated based on customary number of hours worked per week, while temporary and casual workers are defined on the basis of short-term work contracts (e.g., co-op terms). Employee data is managed and extracted through GWLRA's payroll system and internal databases.

## **Employer of Choice**

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Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
Total number of employees	785	784	752	102-7
Employees by Gender <sup>29</sup>				
Number of employees (female)	369 (47%)	368 (47%)	356 (47%)	102-8
Number of employees (male)	416 (53%)	416 (53%)	396 (53%)	102-8
Employees by Age <sup>29</sup>				
Employees below 30 years old	87 (11%)	103 (13%)	77 (10%)	102-8
Employees 30–50 years old	400 (51%)	387 (49%)	402 (53%)	102-8
Employees over 50 years old	298 (38%)	294 (38%)	273 (36%)	102-8
Employees by Contract <sup>29</sup>				
Number of employees (permanent)	742	742	711	102-8
Number of employees (part-time)	7	11	11	102-8
Number of employees (temporary or contractors)	36	31	30	102-8
Employees by Region <sup>29</sup>				
Alberta	146 (19%)	150 (19%)	146 (19%)	102-8
Atlantic Canada	15 (2%)	17 (2%)	18 (2%)	102-8
British Columbia	54 (7%)	76 (10%)	71 (9%)	102-8
Manitoba/Saskatchewan	95 (12%)	90 (11%)	84 (11%)	102-8
Ontario	437 (56%)	411 (52%)	387 (51%)	102-8
Quebec	38 (5%)	40 (5%)	46 (6%)	102-8



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## **Employer of Choice (continued)**

Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
New Employee Hires <sup>30</sup>				
Total number of new employee hires	120 (15%)	157 (20%)	145 (19%)	401-1
Age Group				
New employee hires below 30 years old	33 (28%)	49 (31%)	43 (29%)	401-1
New employee hires 30-50 years old	71 (59%)	71 (45%)	85 (59%)	401-1
New employee hires above 50 years old	16 (13%)	37 (24%)	17 (12%)	401-1
Gender				
New employee hires for women	58 (48%)	79 (50%)	66 (46%)	401-1
New employee hires for men	62 (52%)	78 (50%)	79 (54%)	401-1
Employee Turnover <sup>31</sup>				
Employee turnover number	133 (17%)	162 (21%)	178 (24%)	401-1
Age Group				
Employee turnover below 30 years old	32 (24%)	31 (24%)	31 (18%)	401-1
Employee turnover 30-50 years old	63 (47%)	71 (44%)	79 (44%)	401-1
Employee turnover above 50 years old	38 (29%)	52 (32%)	68 (38%)	401-1
Gender				
Employee turnover for women	62 (47%)	82 (50%)	78 (44%)	401-1
Employee turnover for men	71 (53%)	82 (50%)	100 (56%)	401-1

Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
Employee Training				
Training and Education: Internal, Online Courses <sup>32</sup>				
Total compliance training (hrs) <sup>33</sup>	1,170	2,067	2,169	404-1
Total independent online training (hrs) <sup>34</sup>	179	600	1,486	404-1
Internal training hours per employee (hrs/employee/yr)	1.72	3.40	4.90	404-1
Training and Education: External Courses <sup>35</sup>				
Number of employees who applied for funding	276 (35%)	311 (40%)	302 (40%)	404-1, 404-2
Training funding (\$)	\$202,590	\$233,905	\$220,198	404-1, 404-2

<sup>30</sup> Our new employee hire numbers represent employees hired during the reporting year.

<sup>31</sup> Employee turnover includes all departures from the company, both voluntary and involuntary, including resignations, dispositions, terminations and retirements. The relatively high turnover rate (%) in 2018 is primarily due to the establishment of a new property/investment management firm (QuadReal Property Group) by one of GWLRA's longstanding clients, which began to manage its own assets during this period. The majority of the departures from GWLRA were transitioned to the newly established company and were not the result of layoffs. These turnover rates also account for employees who chose to participate in the Great-West Life Assurance Company's Voluntary Retirement Program (VRP), initiated in 2017.

- <sup>32</sup> Internal, online training covers courses offered through Canada Life's eLearning platform.
- <sup>33</sup> Compliance training refers to company codes, policies, and mandatory courses (e.g., anti-money laundering, code of conduct, accessibility, privacy). The relatively higher training hours in 2018 were related to the launch of new, mandatory compliance courses, including cyber security and anti-fraud training.
- <sup>34</sup> Independent online training refers to voluntary skills development (e.g., computer skills, leadership capabilities). The relatively high total training hours in 2018 is primarily related to three initiatives: GWLRA's parent company, Canada Life, launched a new learning and development platform, which included several new one-off courses that staff participated in; GWLRA launched a new compensation and career level framework and year-end process that had associated webinars and training for employees; and GWLRA began upgrading its standard software package for employees, and concurrently deployed associated training on the new software.
- <sup>35</sup> External training is supported by Canada Life's Tuition Reimbursement Policy, which offers \$2,000/FTE/yr for external professional development courses, and supports employee development in job-related skills and competencies. Participation in the program is voluntary. Numbers do not include additional training funded through business units' discretionary budgets. The number of employees participating in the tuition reimbursement program in 2020 declined in part due to the availability of courses during the COVID-19 pandemic and lockdowns.

## **Community Investments**

Quantitative Data	2020	2019	2018	<b>GRI Indicator</b>
Cash contribution <sup>36</sup>	\$109,456	\$216,015	\$215,150	201-1
In-kind giving, product or service donations (hrs) <sup>37</sup>	0	1,083	1,000	201-1

<sup>36</sup> Total of charitable contributions made by GWLRA/GWLRA Residential employees, or from Canada Life on GWLRA's behalf, to various charitable organizations. In 2018, a portion of the total charitable contributions were estimated due to data availability. In 2020, charitable contributions decreased due to COVID-19 related limitations on ability to raise money from partner organizations and employees.

<sup>37</sup> GWLRA employee hours contributed for Habitat for Humanity build days across Canada. For safety reasons, no volunteer hours could be contributed to Habitat for Humanity in 2020 due to COVID-19.