



ENVIRONMENT

2018 Corporate Responsibility Report – GRI Disclosures

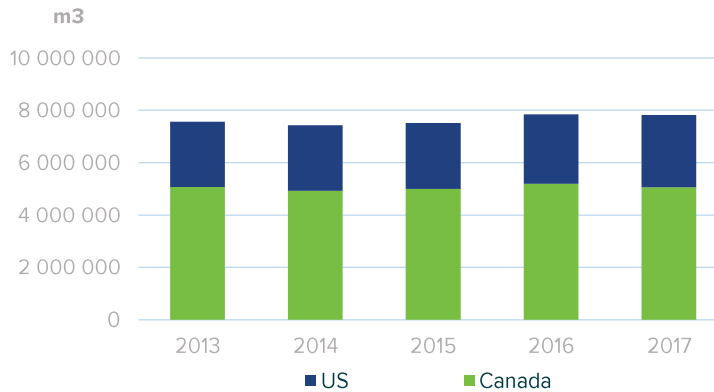
# Water

**PAGE 1:** Water consumption

**PAGE 2:** Normalized water intensity, about the data

Water conservation is of importance across our portfolio due to rising costs in a number of municipalities, increased government regulations, and as climate change begins to impact water supplies in some geographies. In 2017, actual water consumption decreased slightly across the Canadian portfolio (0.3%), with the Canadian Office class achieving a 10.5% reduction compared to 2013 consumption. Across the U.S. portfolio, actual consumption increased (10.6%), particularly across the Multi-Family Residential and Medical Office portfolios. Overall, actual water consumption across the portfolio was 7,816,954 m<sup>3</sup> in 2017, equivalent to a 3.3% increase compared to 2013 when adjusted to reflect any acquisitions, dispositions and completed new developments. In particular, multi-family properties across North America saw the greatest increase in water consumption. We will continue to increase resident awareness on water conservation through the ForeverGreen@Home Resident Engagement Program.

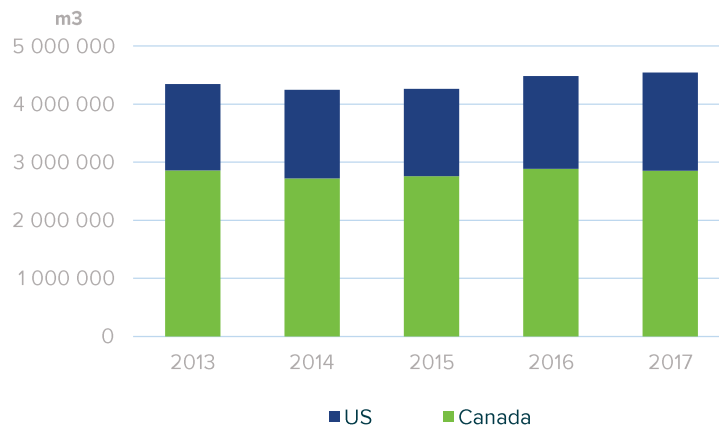
## Actual Water Consumption (m<sup>3</sup>)



*\*Historical data has been adjusted to reflect any acquisitions (excluding developments) & dispositions in 2017.*

[GRI 303-1]

## Normalized Annual Water Consumption (m<sup>3</sup>)





## Normalized Water Intensity

Water intensity is shown as litres per square foot on an annualized basis and is normalized for weather, occupancy and exceptional tenant loads and includes newly developed buildings but does not include buildings that have been acquired or disposed of in the past 5 years.

- Overall, water intensity **decreased across the Canadian portfolio by 3.5%** and increased across the U.S. portfolio by 5.3% compared to 2016 consumption.
- The most notable **declines in water intensity** by asset-type were experienced in the **Canadian Residential portfolio (6.3% decrease)**, the **Canadian Enclosed Retail portfolio (5.9% decrease)** and the **Canadian Office portfolio (5.5% decrease)**.
- In the U.S., the Residential portfolio experienced the greatest increase in water intensity with an 8.9% increase, followed by the Medical Office portfolio with a 5.1% increase.
- All water reported is from municipal water sources and does not take into account on-site capture or re-use.

[CRE 2]

## About the Data

To understand the data shown here, it's useful to understand the normalizations, and changes in the portfolio. The changes in size are shown in the table below.

- **Actual water data:** The current year actual water consumption data does not include normalization impacts. The prior year data has been adjusted to reflect any acquisitions and dispositions in 2017 and new developments are added as completed.
- **Normalized water data:** The current year normalized water consumption data are adjusted for the impact of weather, occupancy, and exceptional tenant loads and includes newly developed buildings but does not include buildings that have been acquired or disposed of in the past 5 years.
- **Estimates (GHG emissions, energy, water):** Reported data reflects office, retail, medical, multi-family and light industrial assets for which we track utilities on Eco Tracker. 97% of emissions data and 98% of Energy data on Eco Tracker, as well as 94% of water data, is based on actual utility consumption from utility bills. The balance is estimated using weather modeling and historical consumption. For properties not on Eco Tracker but under Bentall Kennedy's operational control, utility consumption and emissions are estimated to ensure completeness of portfolio GHG emissions.
- Water consumption data shown here is based on billing information from municipal water sources.

	Canada	US
<b>2015 Effective GLA</b>	74,510,398	53,966,717
<b>Net developments/demolitions (2016)</b>	2,535,420	1,125,023
<b>2016 Effective GLA</b>	77,045,817	55,091,740
<b>Net developments/demolitions (2017)</b>	1,487,413	287,634
<b>2017 Effective GLA</b>	78,533,230	55,379,374
<b>Growth - 2016 vs. 2015</b>	3.4%	2.1%
<b>Growth - 2017 vs. 2016</b>	1.9%	0.5%

Detailed environmental performance data is available [here](#).