



Sustainability Summary

2020



Our Sustainability Strategy

As a Canadian leader in institutional real estate, Triovest creates sustainable places that enhance communities and enrich relationships. Our values-driven organization integrates sustainability throughout the business to deliver results and long-term value.

Why Sustainability Matters

Triovest has a bright future, as we grow our business and deliver greater value to our clients by realizing the full potential of the assets and portfolios under our management.

In September 2020, I was honoured to join Triovest as the company's President and Chief Executive Officer. At the time, people, families, communities and businesses around the world were still facing the devastating impacts and unprecedented challenges of the COVID-19 pandemic, and Triovest was no exception. However, I believe Triovest – with our client-focused, values-based approach – is well positioned to meet these challenges while also building on our successes through several growth opportunities.

I am very proud of all that Triovest accomplished in 2020, growing the overall business despite headwinds from the pandemic. Among Triovest's four areas of real estate – office, industrial, retail and multi-family residential – Triovest offset a slowdown in demand in the office and retail segments by expanding our industrial property portfolio. We now have 29 industrial properties under development across Canada, making Triovest one of the leading industrial developers in the country.

Triovest has a bright future, as we grow our business and deliver greater value to our clients by realizing the full potential of our assets and portfolios under our management. Our continued commitment to operate responsibly will be vital for achieving our mission to create sustainable places that enhance communities and enrich relationships.



Ted Willcocks

President and Chief Executive Officer
Triovest Inc.

Read the full [CEO Letter](#) 



Sustainability Scorecard

2018 SUSTAINABILITY REPORT SCORECARD TARGETS	2015 PERFORMANCE	2018 PERFORMANCE	2020 PERFORMANCE
Employees			
Employee engagement • 85% overall survey score	74% (2016)	73%	76%
Health and safety • 0 recordable incidents (rate/100 people/year)	2.8	0.6	1.5
Progress on 2019/20 actions	<ul style="list-style-type: none"> Completed third-party administered employee engagement survey and communicated results to employees Finalized Diversity & Inclusion Policy Certified 12 BC office buildings under the Rick Hansen Foundation Accessibility Certification Program, and certified additional buildings where feasible 		
Tenants			
Tenant satisfaction • 100% survey completed (% total square feet)	35%	94%	The 2020 Tenant Satisfaction Survey was not completed due to COVID-19. The next Tenant Satisfaction Survey is scheduled for 2021.
Tenant engagement • 75% of total square feet have a program present	33%	51%	88%
Progress on 2019/20 actions	<ul style="list-style-type: none"> Developed a toolkit to help property teams execute tenant-specific engagement programs Piloted occupant-facing app at minimum of two properties Ensured tenant views were considered in decision making, and provided feedback on how their views were considered 		

Sustainability Scorecard (continued)

2018 SUSTAINABILITY REPORT SCORECARD TARGETS	2015 PERFORMANCE	2018 PERFORMANCE	2020 PERFORMANCE
Environment			
Energy <ul style="list-style-type: none"> Office consumption (equivalent kilowatt hours (ekWh)/sf)¹ 	32.9	30.4	20.7
GHG emissions <ul style="list-style-type: none"> Office Scope 1 and 2 (kilograms of carbon dioxide equivalent (CO₂e)/sf)¹ 	7.9	6.4	3.7
Water <ul style="list-style-type: none"> Office consumption (litres (L)/sf)¹ 	69.5	60.8	53.4
Waste <ul style="list-style-type: none"> Office diversion rate (%)² 	82%	50%	48%
Renewable energy <ul style="list-style-type: none"> 5% of total energy renewable purchased or generated 	1.4%	4.1%	6.5%
Green building certifications <ul style="list-style-type: none"> 75% of total square feet have certification 	42%	74%	72%
Environmental Management System <ul style="list-style-type: none"> 100% questionnaire response rate 	75%	89%	90%
Progress on 2019/20 actions	<ul style="list-style-type: none"> Established new performance targets across the portfolio using investor-grade data Evaluated opportunity to adopt science-based targets Evaluated adopting recommendations from the Task Force on Climate-related Financial Disclosures (TCFD) Piloted the Zero Carbon Building Standard in at least one existing building or new development 		

1 Includes only office properties where whole-building full-year data are available.

2 Adopted across the whole portfolio, a best practice in 2016 arising from new Ontario legislation, where Waste-to-Energy must be counted as a waste stream and not as recycling.

Employees

The more than 500 employees who work on Triovest’s behalf are our greatest strength and essential to our long-term success. We strive for a workplace that is healthy and safe, engages employees through communications and feedback mechanisms, supports careers and lifelong learning opportunities, promotes diversity and inclusion, and removes barriers so everyone can reach their full potential.



Named 2020 Employee Recommended Workplace for the fourth straight year by The Globe and Mail



Health and safety risk management audits at 82 properties



Hosted a virtual diversity and inclusion speaker series for employees



Working Together to Keep People Safe and Prepare for a Return to the Workplace

Teamwork is a core value of Triovest, and at no time has our commitment to collaborating with our investors, clients, tenants and colleagues been more important than during the COVID-19 pandemic.

Onsite communications – including signage and floor decals to assist with physical distancing and instructions on healthy handwashing and risk reduction actions – were installed and maintained across our properties.

POST Promise – Triovest joined a national, bilingual private sector–led initiative designed to help Canadians confidently and safely shop and work.

Reintegrating businesses into a post-lockdown world is every bit as new and challenging as the initial response to a novel virus. Proper plans, combined with heightened awareness and shared values, continue to guide how we tackle these challenges together and make the reintegration process as smooth and safe as possible.

[Read the full story](#) 

Environment

Across Triovest’s Canada-wide commercial real estate portfolio of more than 400 properties, we are focused on environmentally sustainable building design and operations. Triovest’s efforts to minimize environmental impacts and take action include our climate resiliency and healthy building initiatives and our three-year targets to reduce waste, energy and water use, and greenhouse gas emissions.



Achieved a 4-star rating in the 2020 GRESB Real Estate Assessment



72% of property portfolio is LEED, BOMA BEST, Fitwel or other green-building certified



How Energy Managers Support Triovest’s Energy Conservation Goals

Commercial buildings are large consumers of energy and producers of significant greenhouse gas (GHG) emissions.

To manage the risks associated with volatile energy prices and new carbon pricing schemes and to actively contribute to a low-carbon economy, Triovest is pursuing energy conservation projects across our managed assets and driving toward net-zero operations. Supporting these efforts are Triovest’s Energy Managers.

The primary responsibility of the Energy Manager is to work with property management teams to develop a systematic approach to energy reduction.

After hiring our first Energy Manager in 2018, Triovest reduced its electricity use by more than 3,750 megawatts per hour (MWh), and grew the savings to nearly 4,500 MWh in 2020, which reduced our annual electricity costs by approximately \$670,000.

[Read the full story](#)

Clients

Triovest’s clients entrust us to strengthen the financial security of their assets and provide long-term value appreciation by managing their commercial properties effectively and responsibly. Integrating sustainability – such as green lease clauses and sustainability-specific requirements in tenant fit-out programs – into our asset management process is a key aspect of creating value for our clients.



Joined the Fitwel Champions health and well-being program and certified one project in 2020 under the program



Developing 29 industrial properties to meet growing investor interest and client demand



Safety Academy Provides Every Triovest Employee Training on Key Health and Safety Matters

The health and safety of our employees, tenants, suppliers, and the public is Triovest’s top priority, and a key tool in helping us fulfill this commitment is our proprietary Safety Academy (SA). Since 2015, SA has helped employees identify health and safety risks and ensure they are knowledgeable about our policies, procedures and critical safety processes.

What started as a paper-based program is now a more user-friendly experience and accessible to all employees through Triovest’s Human Resources and Learning Management online platform.

Since training was moved to the online platform, participation, timeliness and completion rates among employees have significantly improved.

Our goal is for 100 percent of employees to complete the annual SA check-up, and we provide Triovest’s Board of Directors a quarterly report on the percentage of employees who have completed the training.

[Read the full story](#)

Communities

The nature of our business offers us the opportunity to connect with communities across Canada every day. Along with local and national partnerships with community organizations that positively influence lives and strengthen the communities in which we operate, Triovest gives back to communities through a Corporate Giving Program and by supporting the charitable efforts of our employees.



Offered free use of five million square feet of vacant commercial space for Canada’s COVID-19 response effort



Redirected \$89,167 budgeted for holiday events to support food banks and other charitable organizations



\$100,000 donated to charitable organizations through corporate donations and Triovest’s employee giving platform (with donations up to \$300 matched by Triovest)



Expanded Diabetes Canada’s clothing donation bin program to nine properties

FOR MORE INFORMATION

Triovest is committed to transparently reporting our performance across all our material sustainability issues. We follow the GRI Standards for sustainability reporting, and both our sustainability microsite and our downloadable GRI Index disclose our performance for the 2020 calendar year.

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