

2020

Environmental, Social, and Governance Report

2020 made us...
more resilient
more grateful
more flexible
more aware
wiser
kinder
stronger
bolder
better.

Pictured here and on cover: New penthouse terrace amenity space at 80 M Street in Washington, D.C. (rendering)

At Columbia, we have always recognized that our actions have both immediate and far-reaching impacts on our stakeholders, our communities, and the environment.

And in 2020, that truth was clearer than ever.

We have emerged from this past year with even greater passion, connection, and purpose. The same passion, connection, and shared purpose that, from the beginning, have driven us to take responsibility for our actions and commit to doing the work necessary to ensure that our impact is positive. This includes the impacts of our operations across our properties—both those we own and those we manage for others—as well as the impact of our actions toward every stakeholder, including our team members, tenants, investors, partners, service providers, industry associates, and neighbors everywhere.

Our impact is expanded through our business of owning, operating, and developing iconic office buildings in the nation's centers of business, for some of the world's most dynamic, groundbreaking companies—companies that are shaping how we communicate, learn, bank, travel, engage, shop, and heal. We care for our tenants by providing the exceptional workspaces where their work is centered—even if much of that work was physically accomplished in other locations this past year—and by fostering the connection between them and the surrounding community of resources that make the difference between a place to work and a great place to work.

Columbia Investors

20,000+

People in Our Buildings¹

26,000+

Full-Time Columbia Employees

160

Investment Portfolio

6.2 million RSF

Under Development / Re-Development

3.3 million SF

Total Under Management²

16 million RSF

Our Markets



New York
[Headquarters]



San Francisco



Washington, D.C.



Boston

Unless otherwise noted, all data herein are as of December 31, 2020, and reflect only those properties in which Columbia holds a majority ownership interest, at 100% of these assets, including those held through joint venture partnerships.

¹ On a normalized basis.

² Includes properties managed by Columbia Real Estate Management (CREM), a fully owned subsidiary of Columbia, for a series of closed-end, fully discretionary value-add investment funds initiated by Normandy Real Estate Management, which was acquired by Columbia in January 2020.

Highlights & Achievements



100%
of eligible buildings are
ENERGY STAR Certified



82%
of portfolio is
LEED Certified



WiredScore
CERTIFIED

78%
of portfolio is
WiredScore Certified



8
buildings pursuing the
WELL Health-Safety
Rating™ or WELL
Certification™ in 2021



7
buildings pursuing
Fitwel Certification and
Fitwel Champion
in 2021



CRAIN'S 2020
**best
places
to work
in NYC**

To All Our Stakeholders,

Our team began 2020 much like previous years, with a keen focus on performance for shareholders and service to tenants. We had delivered on a multiyear transformation of the portfolio and had established experienced and capable teams in each of our markets. Our recent acquisition and integration of Normandy Real Estate Partners further expanded our capabilities and business relationships. We were continuing to build the right culture, policies, and governance to keep us on a path of growth, performance, and positive impact on our communities. Our hard work and focus were paying off, as evidenced by our operational effectiveness and financial results. At the time, none of us realized just how crucial those efforts would be in positioning us to weather the coming storm.

Like everyone else, we suddenly found ourselves in uncharted waters, facing the fear and anxiety over a deadly virus, an economy under pressure, and the disrupted operations of our tenants and team. All the while, we maintained focus on our financial and operational objectives. Our construction team made terrific headway on our numerous projects. Our asset management teams kept hope alive on the leasing front with proactive tenant outreach and marketing. Our finance and corporate operations teams kept us equipped and on track. Our transactions team uncovered compelling investment prospects, even in this disrupted market. And our property management team continued to excel on our front line, keeping offices operational and secure, even as most of our tenants chose to remain at home for the year's duration.

Our nation has been further shaken by racial injustice and its resulting pain within our communities and among our teammates. As our country continues to struggle, we are reminded that we have much work ahead, and that *our* positive involvement is needed more than ever. As a team, we were impassioned by the cries for equality and justice that rang out clearly in 2020, and together we shared pain, frustration, compassion, and conviction around these issues. We still have much to learn about each other, and are eager to do so. Our team has taken substantial steps to advance diversity, equity, and inclusion initiatives including the establishment of a DEI policy and the creation of permanent employee committees for Education and Awareness, Community Impact, Opportunity, and Corporate Responsibility.

With the Board's full support and encouragement, we have continued our work to ensure that our occupants, colleagues, partners, and neighbors are treated with care and compassion. Caring for people, communities, and our planet is integral to our corporate strategy, and we support this through a business plan that reflects our commitment to listen to our stakeholders' voices and to ensure that our policies, plans, and overall governance approach rest on a foundation of corporate responsibility.

Looking ahead, I believe our Environmental, Social, and Governance (ESG) strategy presents a clear and compelling road map for responsible and sustainable future growth. As a company, we understand how important it is that we act with awareness and transparency. We have committed to support the climate disclosure standards of the Task Force on Climate related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB). We have taken this further by incorporating climate risks into our enterprise risk assessment and using environmental management systems to continually monitor our performance and identify opportunities for improvement, in line with our ESG strategy and goals. And we have advanced our social impact plan by taking tangible steps to ensure a diverse and inclusive culture, through which we care for people and work to better our communities.

The challenges of 2020 have revealed the strength and determination of our team and the resilience of our business platform in serving and caring for our stakeholders. I'm so proud of our team for leaning into these challenges with compassion and commitment. We're on a remarkable journey together and are convinced that we can make a real and lasting impact. It all starts with listening and learning—closely followed by commitment and action.

Sincerely,



Nelson Mills
President, Chief Executive
Officer, and Director



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OVERVIEW:

Our Corporate Responsibility Strategy & Methods

Our Corporate Responsibility Statement

At Columbia, we recognize that our actions have both immediate and far-reaching impacts on our stakeholders, our communities, and the environment. As a team and as individuals, we take responsibility for our actions and are committed to doing the work necessary to ensure that these impacts are positive.

Corporate responsibility is fundamental to our business strategy, and we believe that our success requires that corporate responsibility be more than something we do—it must be central to who we are.



Planned outdoor amenity space at Terminal Warehouse, New York City (rendering)

Our Corporate Responsibility Strategy

To maximize our opportunity to make a positive impact as a company, we focus our corporate responsibility efforts on issues that benefit our stakeholders and the communities where we do business and engage our partners to meet challenges and bring about change. These issues include climate impact, social equity and justice, safe and healthy work environments, and community support.

We have established corporate responsibility policies to support and measure our success in these efforts:



We set company goals and targets for environmental, social, and governance initiatives, and tie these goals to our team's compensation.



We have implemented responsible construction, development, and operating practices that align with our goals and objectives.



We track our performance against these goals and targets and communicate the results in transparent annual disclosures



We continuously improve our practices through evaluation and collaborations with our tenants, key stakeholders, neighbors, and industry peers.

Framework Alignment

We have aligned our ESG reporting with several key frameworks in order to benchmark our performance and disclose material ESG topics in a consistent and transparent way.

GRESB

We achieved GRESB (Global Real Estate Sustainability Benchmark) Green Star designation as a first-time responder in 2020 and achieved a score 22% higher than the average first-time responder in 2019.

SASB

For 2020, we are for the first time releasing SASB-specific disclosures, which are designed to identify the subset of sustainability-related risks and opportunities most likely to affect a company's financial condition, operating performance, and risk profile.

GRI

We are reporting under the GRI (Global Reporting Initiative) standard for the second time this year. GRI standards focus on the economic, environmental, and social impacts of a company and its contributions toward sustainable development.

TCFD

This is our first year to report in full alignment with the TCFD (Task Force on Climate-related Financial Disclosures), which were published in 2017. TCFD provides guidance to all market participants on the disclosure of information related to the financial implications of climate-related risks and opportunities.

NIST

Since 2019, we have followed The National Institute of Standards and Technology (NIST) Cyber Security Framework (CSF), which is widely recognized as an effective road map for improving threat detection and compliance, and for enabling investors to assess measures taken to protect privacy and security.

Our Corporate Responsibility Team

Columbia has a Corporate Responsibility Team focused on the planning and execution of our Environmental, Social, and Governance programs. This team comprises ESG- and DEI-focused members who are responsible for setting the vision and for coordinating and implementing our initiatives.

Our ESG team works directly with:

- The Board of Directors, to set goals and expectations
- Executive leadership, to direct the program
- Department leadership, to implement sustainable initiatives
- Asset and project team members, to execute projects



Amy Tabb

Executive Vice President, Business Development and Innovation

Head of Columbia's Corporate Responsibility Team, with executive oversight of the company's ESG and DEI programs



Steve Smith

Senior Vice President, Property Management

Responsible for the operational implementation of our ESG programs at the property level



Michelle Goudeaux

General Manager, Property Management, University Circle

Head of Columbia's Diversity, Equity, and Inclusion Oversight Committee



Coleen Cohen

Vice President, Human Resources



Cheney Hickey

Vice President, Financial Reporting



Jeff Vittorio

Vice President, Property Management



Rachel Williams

Vice President, Marketing and Communications



Cris Thomson

Senior Project Manager, Property Management

While our commitment to corporate responsibility has been part of the company's foundation, we have grown an internal team of focused ESG professionals as we have expanded and enhanced our programming, data tracking, and disclosure. Our Corporate Responsibility Team oversees the vision setting, implementation, and reporting requirements for our ESG and DEI efforts and ensures that we track performance against our goals. Alongside them, we actively engage our full team of 160+ employees, at every level of the company, toward achieving our ESG goals and living our commitment to corporate responsibility.

Stakeholder Engagement

We advance our ESG goals by engaging all our stakeholders in the process. Employees, occupants, vendors, industry partners, and community members all play a part in our program's success. By working together to achieve our shared goals, we can reduce our collective negative impacts on the environment, create positive change, and build a more sustainable and equitable future.

Stakeholder Group	Approach to Engagement
Leadership	At the management level, Columbia has a Corporate Responsibility Working Group that reports to the Nominating and Corporate Governance Committee of our Board of Directors on a quarterly basis. This group also provides quarterly updates to the Compensation Committee, including information on human capital factors. The group comprises dedicated internal resources and external advisors to address ESG and DEI factors that are material for our business and in alignment with the values of our stockholders, leading ESG frameworks, and rating agencies.
Employees	Corporate responsibility is integrated throughout all levels of our organization, and we continually engage our employees to support our overall ESG and DEI goals. Sustainability and Energy Green Teams meet on a quarterly basis to discuss industry trends, as well as sustainability and energy management strategies and best practices, and also to review asset-level performance. Our DEI Committee is composed of four subcommittee groups and an Oversight Committee which work together to promote initiatives in the areas of advocacy, community, opportunity, and education and awareness
Stockholders	We are committed to understanding the interests and perspectives of our stockholders as a key component of our ESG and overall business strategies. In 2020, our executive management team participated in 10 investor outreach events and over 100 investor meetings, to inform and share our perspectives and solicit investors' feedback on our performance
Tenants	The people who occupy our buildings are a critical component to the success of our ESG strategy. We aim to promote healthy, efficient, productive, and sustainable experiences across our portfolio. Through green lease language and direct engagement of our tenant companies and their employees through ongoing communications and programs, we partner with our tenants to achieve environmental goals and encourage efficient operations and conservation of resources
Industry Partners	We align with leading real estate industry organizations at the local, national, and international level that are committed to advancing sustainable business practices and benefits for members of our industry. These include the Urban Land Institute (ULI), National Association of Real Estate Investment Trusts (NAREIT), the international Building Owners and Managers Association (BOMA), and many others
Neighbors	We support the neighborhoods and communities where we operate, working alongside local organizations established to improve business districts and maintain clean and safe environments for businesses, residents, and visitors through sustainability-focused improvements. A few examples include the Flatiron Business District, Madison Square Park Conservancy in Manhattan, and the Golden Triangle and East Cut business district associations in Washington, D.C.



Our Corporate Responsibility Pledge

As part of our commitment to continual improvement in corporate responsibility, we pledge to build on our existing diversity, equity, and inclusion programs and our environmental goals and targets through these additional steps.



We will certify our buildings through the leading health and safety benchmark programs.

We are pursuing Fitwel Certification or the WELL Health-Safety Rating for every operating property in our portfolio, to assure occupants of the health, wellness, and safety of our buildings, with the goal of being named a “Fitwel Champion” for having six or more buildings Fitwel Certified in 2021. Additionally, all our development projects will be built to Fitwel and WELL Certification standards.



We will grow the diversity of our leadership team.

We have set a goal of growing representation of minority gender and racial groups at our Senior Director level and above to at least 40% before 2025.



We will recruit a more diverse talent pipeline.

We are expanding our recruitment programs and improving our hiring policies to ensure that we can attract and hire a wider pool of women and minority candidates.



We will cultivate women and minority industry leaders.

Through multiple channels—including internships, mentoring, industry engagement, training, and continuing education, as well as placement programs all targeted to women and minority professionals—we are fostering opportunities for those on our team and in our industry to develop the skills, experience, and connections needed to advance to leadership positions, and supporting the growing pool of highly qualified women and minority professionals in the real estate industry.



We will address any compensation gaps among our team.

We conduct periodic pay equity assessments of our team to identify any gaps in salary, bonus, and benefits and are taking steps to ensure compensation parity across gender and racial differences.



We will create a more diverse supplier pool.

We are implementing a comprehensive supplier diversity program to attract, assess, and retain an expanded pool of suppliers and vendors that includes qualified women- and minority-owned businesses, with the goal of expanding diversity and healthy competition within our industry.



We will operate as a Green Lease Leader.

We were recognized as a Gold level 2021 Green Lease Leader by the Institute for Market Transformation (IMT) and the U.S. Department of Energy’s (DOE) Better Buildings Alliance, and we are committed to meeting the program’s requirements for Gold-level recognition going forward.



We will join the NYC Mayor’s Carbon Challenge.

In 2021, we plan to join the New York City Mayor’s Office of Sustainability and other industry leaders in committing to reduce our greenhouse gas emissions by 30% or more over 10 years.



SOCIAL:

Caring for People in 2020

We have always valued our stakeholders as people, recognizing that our tenants, team, and communities are central to our business operations. This became even more clear in 2020, as the year's unprecedented events brought even sharper focus to the needs of the people who inhabit our properties, the team members who drive our operations, and the communities with which we share a mutual need for thriving business districts.

We rose to the challenge, finding new ways to serve and care for the needs of each of these vital stakeholders.

Columbia office and team members at 650 California Street, San Francisco

Responding to an Unprecedented Challenge

During 2020, we implemented a comprehensive response plan to the COVID-19 pandemic, to ensure that our buildings were prepared to provide safe, healthy workspace for our tenants and employees. We also supported the health of our communities by engaging with local organizations focused on relief efforts.

2020 Response: Tenants

We've taken comprehensive steps to ensure health and safety across our portfolio so that our buildings are ready to welcome tenants back when they decide to return to their offices.

Building Safety and Indoor Environment Enhancement

- **Safety and Educational Signage**—Extensive signage installed throughout all our properties and company offices with information based on CDC health and safety guidelines regarding use of personal protective equipment (PPE), hand washing, staying home when ill, social distancing, and directional flow through the building.
- **Sanitization Stations**—Hand sanitizer available in all main lobbies and other high-traffic common areas.
- **Common Area Arrangement**—Furniture in shared building spaces removed or rearranged to maintain social distancing, and stairwells labeled for only up or down use, where possible.
- **“Work Safe” Cleaning Protocols**—Enhanced cleaning program and CDC-recommended cleaning products for all tenant and common area spaces, including stairwells and parking decks.
- **BPI Air Purification**—Implementing bipolar ionization air purification technology in properties across the portfolio to sanitize air supply, even in small, close-quarters spaces such as elevator cabs.
- **Capacity Management**—Provided digital resource to manage daily office occupancy, available to tenants through our Columbia Gateway mobile app.

Ongoing Communication and Verification

- **Communication**—Regular outreach to tenants regarding the status of our properties and on-site services and amenities, and to understand their concerns and plans to return to the office.
- **“Return-to-the-Office Playbook”**—Preparing a comprehensive resource to assist tenants in their own plans for reentry to their office spaces, based on our own experience in bringing our team members back beginning in mid-2020.
- **Proactive Monitoring and Assistance**—We continue to carefully track rent collections and tenant solvency, working closely with challenged tenants toward mutually acceptable outcomes when necessary.
- **Third-party Certification**—In 2021, we are pursuing recognition for all our operating investment properties through the Fitwel certification or WELL Health-Safety Rating programs for building occupant health, wellness, and safety, and we aim to achieve the status of “Fitwel Champion” for having six or more buildings certified in the program. Additionally, all development projects delivering in 2021 and future new construction are being built to both Fitwel and WELL Certification standards. These third-party validations are a tangible demonstration of our enduring commitment to being an industry leader in the health and safety space.

2020 Response: Team

Maintaining Community and Connection

Keeping our team engaged became more challenging in 2020 as most of our team shifted to working from home and, later, rotational schedules. However, despite the dislocation, we actually enhanced our connections over the past year through intentional steps to build culture and community.

- Company-wide communication via weekly “Town Hall” webinars and multiple virtual events to learn, experience, and celebrate together
- Multiple surveys to monitor employee sentiment and engagement
- Frequent employee newsletters and email updates, plus expanded company intranet and internal and external social communications, to keep team informed
- Laptops and individual Zoom accounts provided to all employees, to streamline work-from-home connection
- Increased mobile phone reimbursement, to help defray the cost of increased use while working remotely

Returning Safely

From the beginning, we had an eye toward returning safely to our corporate offices. In line with preparing our buildings for tenants to return, we took prudent, intentional steps that paved the way for our own employees to return to the office on a moderated basis in midsummer 2021.

- COVID-19 Task Force established to oversee comprehensive return-to-office planning
- Rotational office schedules to manage occupancy and allow for appropriate social distancing, with flexibility provided to employees so that they could choose a schedule that met their personal safety needs
- Safety signage with information based on CDC health and safety guidelines regarding use of personal protective equipment (PPE), hand washing, staying home when ill, and social distancing
- Enhanced cleaning protocols and procedures for our team spaces
- Implemented Carbon Health “COVID Ready,” a mobile app for our team, to track daily symptoms, facilitate and track COVID testing, and provide a COVID Hotline
- Altered transportation and child-care benefits, to allow employees and their families to remain safe and comfortable in their work environments





Columbia office and team members at 315 Park Avenue South, New York

Emphasizing Safety in our New Headquarters Office

In 2020, we opened a new headquarters office environment in New York City capable of serving our full corporate team. We began designing the space in 2019, carefully curating it to reflect our innovation, brand values, and reach within the New York market, and as a corporate home where we can welcome all our team members, investors, tenants, and partners.

Many considerations for our team's health, safety, and wellness were already in place, but as the pandemic affected our lives last year, we looked even more closely at ways to protect our team members in the office. As a result of these efforts, we are anticipating both WELL and LEED Gold certification for our headquarters space in the year ahead.

- **Indoor Air Quality**—We retrofitted our HVAC system with both a bipolar ionization system to sanitize indoor air and neutralize viruses, including COVID-19, and a Humidity Control System to ensure that relative humidity stays within the optimal levels of 40–60%, to reduce airborne virus transmission.
- **Hygienic Surfaces and Touchless Fixtures**—We retooled finish selections to provide for easier cleaning, as well as surface selections of less porous materials that are naturally antibacterial or dirt resistant. Common area doors and fixtures were designed to reduce touchpoints and facilitate good hand hygiene.
- **Expansive Personal Space**—Workstations are spaced to allow for social distancing and enhanced light and airflow. We also added lockers so that employees have space to store outside their desk personal items used during their commute and put other work items away each evening so that we can provide enhanced daily cleaning of workstations.
- **Ergonomically designed workstations**—Every workstation is equipped with desks, chairs, and task lighting designed to allow occupants to customize their workstation for optimum comfort.
- **Flexible spaces**—Thoughtful workspace arrangement, including a combination of communal and private areas for collaboration and focused individual work, respectively.
- **Technology-enabled conference rooms**—Feature enhanced microphone and speaker products, as well as plug-and-play software to allow for ease of connection for teleconferencing and presentations.

Bringing Clean Air to Buildings and Elevators with BPI Technology

In the wake of a global pandemic, people have become deeply aware of the impact air quality has on building occupants' safety and wellness. Concern over airborne contaminants has been one of the biggest inhibitors to people feeling comfortable returning to multistory corporate office locations.

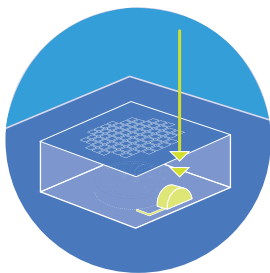
To ensure indoor environment quality for our buildings' occupants, we are installing ASHRAE 62.1-compliant bipolar ionization (BPI) air purification systems across our portfolio.

What is BPI? This state-of-the-art air purification system provides continuous disinfection of the air and on surfaces. BPI technology helps reduce dust, mold particles, odors,

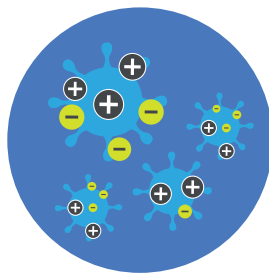
volatile organic compounds (VOCs), and bacteria and viruses from the air. Most importantly, a June 2020 study found that the presence of coronavirus was reduced by 99.2% within 30 minutes of exposure to ionizing fresh air brought into the building by HVAC systems.

In fact, we can equip not only a building's air handling units, but even small, contained spaces like individual elevator cabs with these systems. Our portfolio-wide installation of BPI systems is part of the comprehensive program we have implemented to prepare for the comfortable and safe return of employees to the office, and reflects our long-standing commitment to providing our tenants with safe and healthy workspaces.

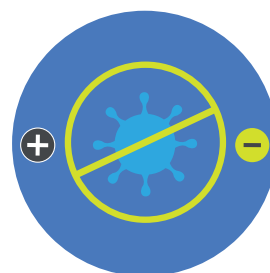
How Bipolar Ionization (BPI) Technology Works



- 1 The cab purifier attached to the fan generates both negative and positive ions



- 2 The ions attach to the virus, bacteria, and other microbes, causing a chemical reaction that degrades them



- 3 Harmful pathogenic microbes are neutralized, reducing the spread of airborne infection

15,000+ new safety signs installed at our properties in 2020

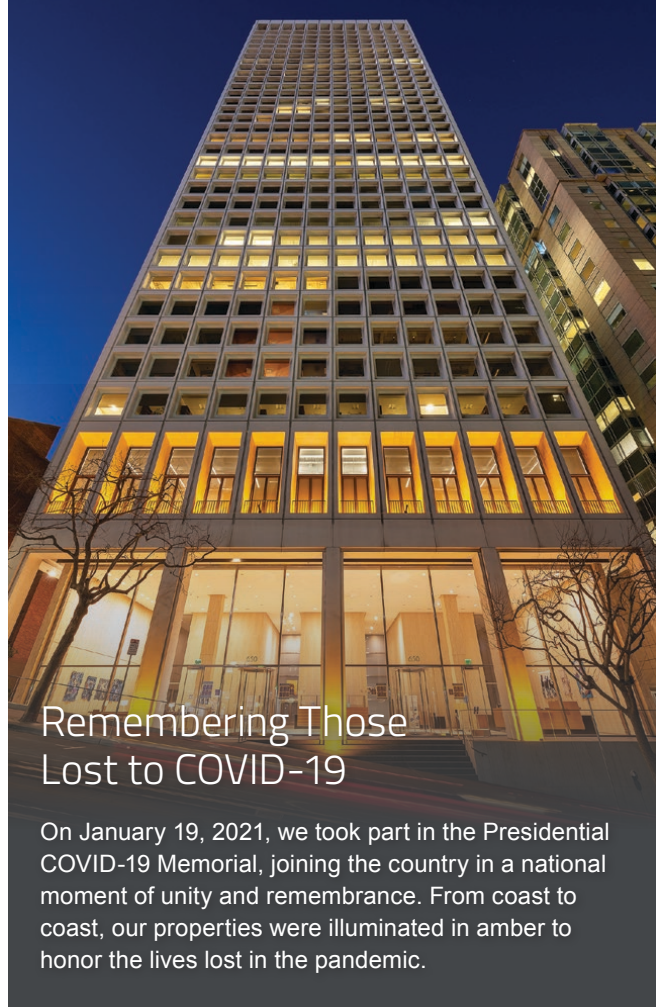
125+ elevator cabs have BPI air purification installed, in 20+ buildings

2020 Response: Community

In addition to the lives lost and directly impacted by COVID-19, the pandemic has had far-reaching impacts on our communities and daily life.

Focused on the regions where we serve, we made donations to organizations based on internal recommendations, existing relationships, and greatest need to support frontline efforts. Recipients have included hospitals and other medical services, food services, youth and homeless outreach services, education and learning funds, financial relief programs, and other relief funds, such as the New Jersey Pandemic Relief Fund.

In addition, we made over 500,000 square feet of space in buildings we manage available to local and government agencies, for use as supply storage, homeless refuge, or extended medical services. Our buildings were not utilized because, fortunately, the bed shortage began to decline, but we were honored to have the opportunity to serve in this way, and we continue to look for opportunities to leverage our assets to support the surrounding communities.



Remembering Those Lost to COVID-19

On January 19, 2021, we took part in the Presidential COVID-19 Memorial, joining the country in a national moment of unity and remembrance. From coast to coast, our properties were illuminated in amber to honor the lives lost in the pandemic.



We made a substantial donation to support the **New Jersey Pandemic Relief Fund's** widespread efforts to align with other relief programs and organizations to provide acute response to address the social, economic, and medical needs arising from the impact of COVID-19 on New Jersey's communities. NJPRF has worked to address critical needs such as food, shelter, and health, as well as deeper, systemic issues aggravated by the pandemic, such as child-care accessibility, digital connectivity in schools, support for women and minority-owned small businesses, and mental health counseling.

DC Education Equity Fund

As communities across the country were suddenly forced to take on the challenges of digital learning last year, the issue of digital equity came immediately into focus. The **DC Education Equity Fund**, a partnership among multiple well-established D.C.-area educational organizations, was born to ensure that all D.C. students—especially those furthest from opportunity—are provided the resources and support they need to continue their education at home. Our donation helped the Fund provide students with internet and device access and other basic needs, as well as supporting D.C. schools in preparing for students' return to classroom learning.

HOSPITALITYHELPS

Launched in March 2020, **Hospitality Helps** is an initiative partnering with Meals on Wheels San Francisco and Peninsula Food Runners to employ and feed Bay Area families affected by COVID-19. Our donation supported the program's goal of alleviating food insecurity by producing and delivering fresh, ready-to-heat, family meals directly to the doors of those hardest hit by the pandemic.

Fostering Diversity, Equity, and Inclusion

In the wake of a turbulent and unprecedented year, our team was moved to rebuild our approach to diversity, equity, and inclusion. We believe the momentum sparked in 2020 will generate meaningful near- and long-term changes across our company and our communities.

DEI Mission Statement & Guiding Principles

At Columbia, we believe that valuing individual differences, maintaining equality, and creating an environment of inclusion across all facets of our business is essential to our continued success. We embrace our responsibility to have a positive impact on the communities from which we benefit and weave that obligation into the fibers of our business. Columbia is fully vested in making meaningful, permanent changes across the organization.

- We know equity is essential to our culture and effectiveness
- We commit to becoming a more diverse company
- We succeed through our inclusive business practices and policies
- We cultivate connections across our team
- We honor the differences within our team and know they make us stronger
- We operate with integrity and transparency in all aspects of our business
- We seek opportunities to serve our communities
- We pursue diversity in our business relationships

Focus Areas

- **Work Environment** — Every employee is respected regardless of race, ethnicity, religion, gender, or title.
- **Employment** — We uphold fair and consistent employment practices for all individuals.
- **Board Composition** — Columbia benefits from board members with diverse backgrounds and perspectives.
- **Community** — We are committed to supporting organizations that focus on DEI initiatives.
- **Business Partners** — We reflect our internal efforts on our external relationships.

Taking Action

To address these areas of focus, we have established the following working groups, each with specific areas of emphasis and facilitated by a CXP team member.

Education and Awareness

- Training
- Team Building and Communication
- Establishment of DEI Policy



Viviane Clausen
Director, Property Management—
650 California Street

Community

- Outreach/Involvement
- Mentoring
- Internships
- Scholarships and Giving



Taira Hall
Tenant Services Coordinator,
Property Management—
221 Main Street

Opportunity

- Hiring Practices
- Advancement Opportunities
- Compensation Review
- Training



Torrel Hutchinson
Vice President, Accounting—
Funds

Responsibility

- Vendors and Service Partners
- Tenants
- Investments
- Advocacy



Hannah Pennington
Sr. Real Estate Analyst,
REIT Accounting

Outcomes & Accomplishments

Through the efforts of our working groups, we have been able to make immediate and lasting changes at our company:

Trainings & Employee Surveys

- ✓ Pursued implicit bias and awareness identification and training.
- ✓ Launched Voter Awareness Campaigns to engage our employees in civic responsibilities.
- ✓ Conducted employee survey that included in-depth DEI questions to guide our committees' efforts.
- ✓ Instituted company-wide discussions and one-on-one "coffee chats" as a time for reflection to maximize connections and forge communication on challenges and experiences.
- ✓ Inform all employees of continued strides and achievements in DEI through a dedicated, recurring section in our monthly newsletter.

Policies & Programs

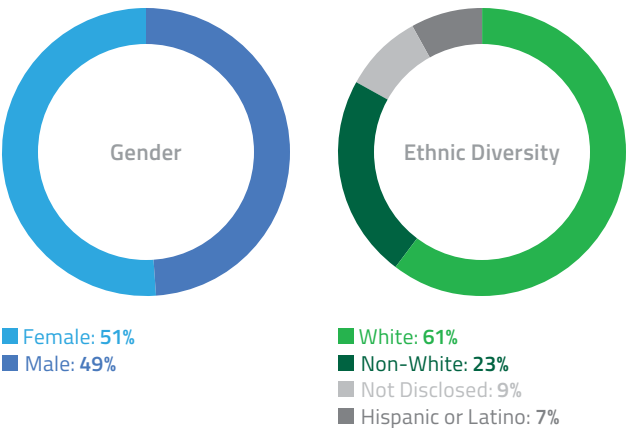
- ✓ In addition to recognizing Martin Luther King, Jr. Day, instituted Juneteenth as a permanent paid company holiday, with a company-wide advance meeting to discuss the day's importance.
- ✓ Conducted compensation review to evaluate and confirm racial pay parity.
- ✓ Implemented supplier diversity program.
- ✓ Review of mobility within the company to ensure equal opportunity for career advancement.
- ✓ Highlighted diverse artist through film previews and discussions and visual arts exhibits.
- ✓ Identified opportunities within the portfolio to lease to organizations meeting certain DEI criteria at favorable rates and terms.
- ✓ Revised tuition reimbursement program to make it more accessible to all employees by paying for the tuition up front.

Diversity Metrics

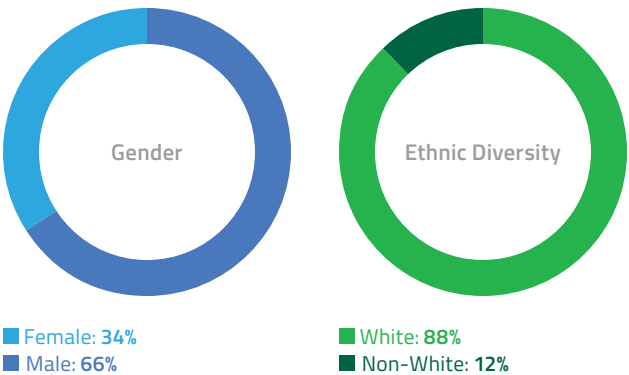
We recognize that our company benefits from team members with diverse backgrounds and perspectives. Therefore, we aim to align with best practices for board and employee composition. To reach these goals, we continue to track key diversity, equity, and inclusion metrics across the Board of Directors, senior management team, and all employees, and we seek to continue to improve diversity in perspectives, gender, and ethnicity.

We are committed to increasing diversity, especially at the senior management level. As part of that commitment, we are implementing recruiting and hiring practices that will result in a more diverse workforce and minimize unconscious bias during the hiring and career advancement processes. We are also working to ensure that we provide a welcoming environment for all employees, so that every member of our team feels engaged and understands the leadership pathways, including and especially those team members who may have not traditionally been included.

All Employees



Senior Management



Caring for Our Tenants

Our tenant focus looked very different in 2020, but we have taken every step to ensure that our buildings are ready to welcome tenants back safely and are now reimagining our approach to the tenant experience.

Our company is built around serving our tenants—from striking architecture to inviting common areas, highly responsive service, and smoothly operating building systems, every detail of our buildings is designed to enhance the workday and foster productivity for our tenants' employees.

But the pandemic has accelerated significant shifts in what those employees need and expect from their office environment—toward more flexible workspaces, more hospitality-inspired services, and a more customized, high-end experience at every level of an office building.

Setting a New Standard for Service

We have reimagined our approach to tenant service from the ground up across our portfolio to create a hospitality-inspired tenant experience for the companies who choose Columbia to provide their workspace.

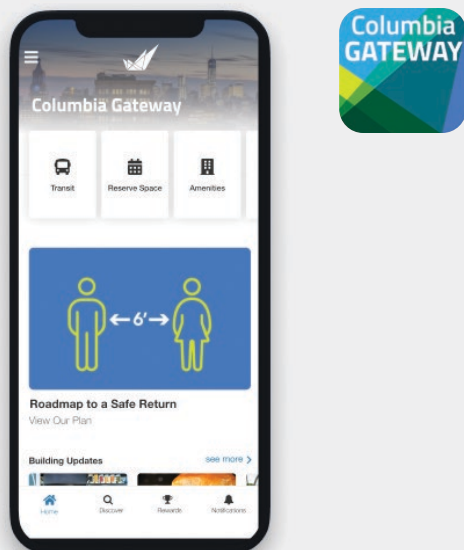
Our approach is designed to ensure that our building occupants feel like guests from the moment they walk in the door and throughout every point of interaction with their office environment. We have team members at every property dedicated to cultivating strong relationships with our tenant companies and providing them with a familiar face who can promptly manage their needs. We also strive to provide a mix of services, programs, and amenities that foster a thriving, connected community at each property, one that reflects the unique personality of the companies that office in the building and the neighborhood that surrounds them.

All this is underscored by a continual focus on best-in-class operations and innovative infrastructure, to ensure that our tenants can rely on us to provide buildings that meet their changing needs.



Columbia office and team members at 315 Park Avenue South, New York

Launching Columbia Gateway to Enhance Communication



In 2020, we launched Columbia Gateway, a new mobile app available exclusively for Columbia tenants. Powered by HqO, a leading provider of property technology services, Columbia Gateway is now available to 20+ properties and more than 26,000 people across our portfolio, and it epitomizes our ongoing commitment to providing a best-in-class workplace experience and value for our tenants.³

The Columbia Gateway mobile app connects and engages office workers in each building with the on-site and nearby amenities, access to service providers and work order requests, and on-demand access to wellness programming and transit in their building and the surrounding community, while also serving as a useful tool in communicating information regarding reentry guidelines, building preparedness, and emergency notifications. Columbia Gateway enhances our tenants' workday by bringing together every point of daily engagement—all within one convenient mobile platform.

Communication and Engagement

To drive tenant engagement and help guide our approach and offerings for our tenants, we maintain regular communications with the companies that office at our buildings and distribute regular surveys. In the past, we have utilized the Kingsley annual tenant survey program to objectively measure the entire tenant experience, from the leasing process to service delivery, and also to benchmark our performance against the Kingsley Index®.

Amid the disruption of 2020, with our buildings largely empty of their regular occupants, we chose to do a series of custom, exclusive surveys targeted toward current needs and concerns amid the pandemic, as well as plans and expectations around when companies planned to have their employees return to the office. These provided highly actionable intelligence that helped us shape effective reentry planning, including budgeting and timing improvements that could be accomplished during the tenants' absence and thereby avoid disruptions.

We offer multiple digital channels for tenant communication, which have been vital over the past year, including customized property websites, newsletters, and an automated service request platform. In the past year, we have expanded these offerings to include an exclusive mobile app, Columbia Gateway, hosted on the industry-leading HqO property technology platform. Described in further detail above, this engaging new mobile app provides virtual events, wellness offerings, interactive games, and even donation drives and volunteer opportunities for office workers, even for those still officing at home.

We are also pursuing mobile building access options, integrated amenity access, destination dispatch elevators, and many other technological advancements to enhance our tenants' digital engagement with their building.

³ Includes properties both owned and managed by Columbia Property Trust and its subsidiaries.



Roof terrace amenity space at Market Square, Washington, D.C.

WiredScore Certification for Connectivity

Connectivity is critical to keeping business moving. That's why we've assessed and tracked our portfolio's digital infrastructure through WiredScore, a leading digital connectivity rating system that benchmarks the quality and resilience of digital infrastructure in buildings around the world.

WiredScore examines multiple key connectivity features to determine a property's rating, including the number and quality of internet service providers, redundancy and resilience of telecom infrastructure, ease of installation, and capacity to readily support new telecom services. Through this program, we can not only benchmark our buildings' current capabilities but also receive expert recommendations on any further steps needed to ensure that our buildings are prepared to meet the evolving technology demands of leading corporate tenants.

In 2016, we were one of the first national office owners to certify our entire portfolio in the Wired Certification program.⁴ Today, three of our buildings have received Silver Wired Certification, eight with the higher Gold Certification, and five with the Platinum Certification, the highest Wired Certification rating possible, for best-in-class internet infrastructure.

⁴ Excluding certain assets that were triple-net-leased or targeted for sale.

Our Green Cleaning Policy

Our robust green cleaning policy includes sustainable cleaning systems and products to maintain a clean and healthy indoor environment for all occupants and foster longevity and efficient performance of our facilities and materials.

We coordinate cleaning with other basic environmental management strategies in place, including controlling pollution and waste by reducing consumables, limiting indoor-polluting activities, ventilating buildings to reduce indoor contaminants, and designing buildings and ventilation systems to optimize indoor air quality.

Our protocols require the use of CDC-recommended cleaning products, hygiene supplies, and hand soaps and sanitizers that meet the applicable standards for Green Seal, UL Ecologo, EPA Safer Choice, or similar programs. Our cleaning products and materials are regularly logged and audited, and we also provide regular training for our team members and service providers, to help ensure full compliance.



Tenant Amenities

We believe that each property should provide an overall workplace experience that fosters collaboration, productivity, engagement, and the health and well-being of every occupant. That's why we offer a curated mix of best-in-class amenities at every property, uniquely designed to engage and serve the companies and community at that building.



Fitness Centers



Conference Centers



Outdoor Terrace Space



Bike Parking and Fix-it Stations



EV Charging Stations



Tenant Lounges



Café / Restaurant On-Site



Common Area Wi-Fi



Recycling Waste Bins



Green Cleaning



Mobile Building Access



Property Website



Property Mobile App



Tenant Events



Child Care Center On-Site



Our Commitment to Healthy Buildings

We are committed to pursuing a comprehensive approach to health and wellness at our buildings and to providing our tenants and their employees reassurance that their buildings are capable of supplying safe and supportive work environments. Therefore, we are pursuing third-party recognition for our entire operating portfolio under the industry-leading Fitwel and International WELL Building Institute™ building wellness benchmarking programs.

Fitwel and Fitwel Champion

Fitwel is a health and wellness certification developed by the U.S. Center for Disease Control and Prevention (CDC) and the General Services Administration (GSA), and administered by the Center for Active Design (CfAD). In 2020, we assessed our portfolio for certification in alignment with the Fitwel v2.1 standard.

Our study evaluated features such as location, walkability and transit options, outdoor spaces, access to daylight and views of nature in workspaces, access to water supplies, fitness amenities, and other evidence-based criteria that create healthy, attractive work environments. The benchmarking process determined that 86%⁵ of our assets are already eligible to achieve Fitwel certification—evidence of our long-standing commitment to tenant health and well-being.

⁵ Study excluded assets that are triple-net-leased or under development.



Based on these results, we selected six existing assets for which we are pursuing Fitwel Certification in 2021. We aim to be named a “Fitwel Champion,” for our commitment to using Fitwel at the portfolio level and achieving six or more certifications in one calendar year. In addition we are pursuing a Fitwel Design certification in 2021 for our ground-up development at 799 Broadway, and will consider pursuing Fitwel certification for all new construction and redevelopment projects going forward.



All images are renderings of planned building.

799 Broadway: What the Future of Healthy Workspace Looks Like

With its stunning, future-forward design, 799 Broadway in Midtown South Manhattan will be the perfect location for high-tech or creative firms when it delivers later in 2021. This groundbreaking building is also being hailed as the future of “COVID-safe” offices, with key design enhancements that reflect the paramount demand for health and safety.

WELL Health-Safety Rating

In 2021, we plan to ensure that seven of our properties achieve the WELL Health-Safety Rating for Facility Operations and Management, an evidence-based, third-party-verified rating for all new and existing building and facility types focused on operational policies, maintenance protocols, stakeholder engagement, and emergency plans. This will ensure that we have a third-party safety and wellness verification through either WELL or Fitwel for all operating properties in our portfolio.

Designed to empower owners and operators to take the steps necessary to prioritize the health and safety of all their building occupants, the WELL Health-Safety Rating can help guide users in preparing their spaces for reentry in a post-COVID-19 environment. The rating consists of a subset of relevant features from the highly respected WELL Building Standard™ (WELL) adapted for facility operations and management, informed by the COVID-19 pandemic, and has broader applicability for supporting the long-term health and safety needs of building occupants.



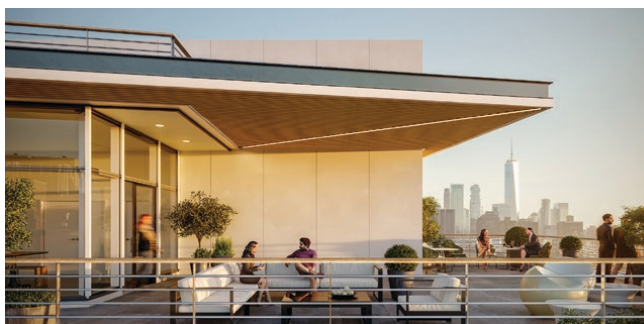
TARGET:

7

WELL Health-Safety
Rated Buildings in 2021
+
Full WELL Certification
for 799 Broadway

Our decision to pursue Fitwel Certification or the WELL Health-Safety Rating for our entire operating portfolio demonstrates our commitment to industry leadership in the health and safety space. We understand that providing for the health and well-being of the people who inhabit our workspaces is critical to tenants' ability to attract and retain the best talent. We are proud to make this direct investment in the health of our buildings, to add long-term value and tenant satisfaction.

In addition, we are pursuing comprehensive WELL Certification for 799 Broadway, and will consider this certification for all new construction and redevelopment projects going forward.



Key Design Enhancements for Health and Safety at 799 Broadway

Touchless Access

Reducing the opportunity for viruses and contaminants to spread through surface contact is a key component of healthy buildings. 799 Broadway will offer "touchless everything," from mobile entry access and destination dispatch elevators to touchless sensors on light fixtures and bathroom doors, sinks, and toilets.

Air Purification

Improving indoor air quality reduces exposure to airborne infectious diseases. 799 Broadway will feature state-of-the-art bipolar ionization air filtration systems and UV light irradiators to sanitize air supply, in conjunction with regular full building air changes through industry-best MERV 13 filters.

Outdoor Spaces

Air contaminants are much less easily spread outdoors than indoors, increasing demand for access to communal outdoor areas. At 799 Broadway, outdoor spaces were a key component of the building's revolutionary design, with private outdoor terraces on almost all of its 12 floors.

Certified Standards

Companies want additional assurance from respected benchmark programs that a building meets or exceeds all standards for occupant health and wellness. 799 Broadway is being built to meet the international standards for the Fitwel and WELL certification programs and LEED Building Design + Construction (BD+C) Gold Certification.

Caring for Our Employees

Columbia is a people-centric organization with a focus on driving true community in the workplace, taking pride in what we do together, and offering opportunities for professional growth and experiences.



We focus on our people by:

- Fostering a culture of communication and collaboration at every level of the organization;
- Giving employees a voice through open communication and anonymous employee surveys;
- Arranging extensive programs and opportunities to advance skill sets, cross-role learning, and engage in industry organizations;
- Offering a comprehensive, industry-leading Health and Wellness Benefits package; and
- Providing competitive Employee Compensation packages to motivate and reward.

Nurturing People

We pride ourselves on caring for our employees by offering outstanding benefits to them and their families.

Health Insurance Package—We provide best-in-class health insurance to our employees and their families and pay 100% of the premiums for this coverage. Additionally, we offer a health savings account and Teledoc services.

Financial Planning Assistance—We offer several programs to help our employees meet their financial and retirement goals. These include a generous 401K match provision, health savings and dependent care accounts, and transportation savings accounts.

Fitness Support—We reimburse our employees monthly for eligible fitness expenses.

Health and Comfort—Our employees enjoy healthy workspaces with ergonomic furniture and LED lighting. Given current conditions, we have also ensured proper distancing in our seating arrangements and provided sanitization products and enhanced cleaning throughout our spaces.

Work-Life Balance Employee Assistance Program—This program provides various services designed to support our employees' wellness. Our Work-Life Balance services for our employees include:

- Career development
- Financial planning assistance and seminars
- Wellness and self-help programs
- Stress management
- Assistance with substance dependence
- Childcare or eldercare referrals
- Personal relationship management resources

Developing People

We encourage all our employees to view the workplace as a place where they can grow as professionals.

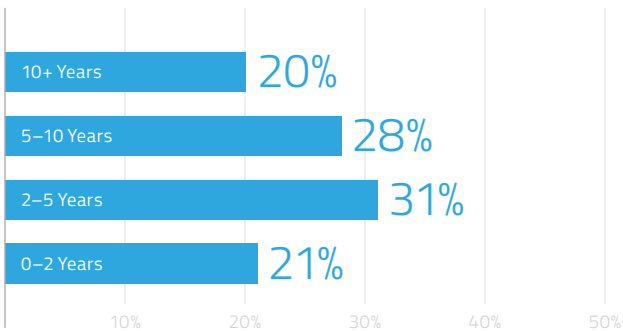
Annual Performance Reviews—These reviews occur twice a year and serve to track employee progress against individual and corporate-level goals, as established by the Board of Directors.

Education and Professional Opportunities—We provide for employees’ membership, attendance, and participation in relevant events and activities in many prominent national and local professional and industry-related organizations.

Training at Columbia—We also hold internal training events, focusing on various topics throughout the year. In 2020, our employees received nearly 500 hours of training across a variety of topics including insider trading, anti-harassment, cybersecurity, and anti-bias.

Tuition Reimbursement—We provide financial assistance for higher education to employees who meet certain criteria.

Employee Tenure



Our efforts to grow and develop leadership among our team contribute to higher-than-average tenure.⁶

⁶ Data as of March 2, 2021; includes employee tenure with predecessor companies that is factored into compensation metrics.

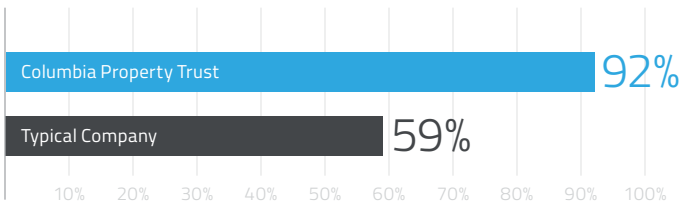
Understanding People

We survey our employees regularly through respected benchmarking programs to ensure that we are delivering on our goal to provide employees with the best work experience possible.

In 2020, we participated in two high-profile programs that survey employees to evaluate performance and identify opportunities for improvement: *Crain’s New York* “Best Places to Work NYC” and the international Great Place to Work® Institute program.

We were very pleased that both surveys revealed strongly positive sentiment about Columbia among our New York and national teams, including favorable overall impressions of our workplace environment, benefits programs, and opportunities for learning and advancement. As a result, Columbia was certified as a Great Place to Work through the Great Place to Work Institute. Additionally, we were recognized as a “Best Place to Work in NYC,” including being named New York City’s fourth best medium-size employer and one of the Top 12 best places to work in the city overall.

92% of employees at Columbia Property Trust say it is a great place to work compared to 59% of employees at a typical U.S.-based company.



“Typical Company” Source: Great Place to Work® 2019 U.S. National Employee Engagement Study.

Caring for Our Communities

Philanthropic Vision

Columbia operates in four primary markets—New York, San Francisco, Washington, D.C., and Boston. Being concentrated in these markets has resulted in a strong community engagement in each location, which enables us to make a meaningful local impact by supporting a number of civic, community, health, and welfare initiatives and pursuing a variety of volunteer efforts. Our primary philanthropic goals with these efforts are:

- Creating Resilient Communities
- Expanding Opportunity for People to Participate in a More Just, Vibrant, and Inclusive Society

We believe that our volunteerism offers another opportunity to create engagement and inspiration among our team, enhancing our reputation as a responsible and socially engaged presence in our communities.

Columbia Cares Program

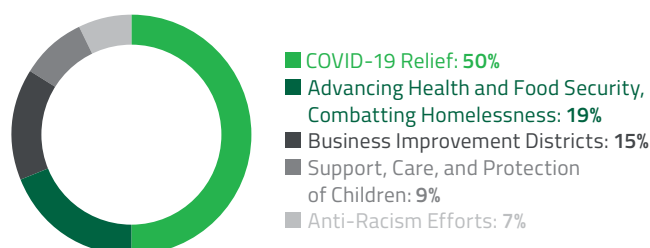
We have established an internal review board to carefully consider the opportunities our company has to fulfill our philanthropic goals. In addition to reviewing organizations against our primary philanthropic goals, we also consider the following objectives:

We Are Fiduciaries—First and foremost, we recognize that we are fiduciaries of our investors' capital. As such, we approach our charitable contribution program with discipline.

People Helping People—Columbia is guided by a desire to support our communities through our individual and corporate actions.

Thoughtfully Focused Efforts—Columbia supports charitable organizations that enhance the lives of our stakeholders and the communities where we operate.

Donations by Category



Industry Organization Participation

In addition to our philanthropic efforts to support members of our communities, we are also deeply engaged in the real estate industry at the national and local level, as well as engaging with the business district leadership in our areas of operation. Our Board members, leadership team, and employees actively participate in multiple organizations aligned with our overarching business goals. We engage with these organizations with the goal of creating strong partnerships in the communities where we live and work to advance our ESG objectives, share best practices, and demonstrate leadership in the industry and our communities.

Below are some of the many organizations in which our team are members and participants.



Opportunity Zones

Responsible property investors can have a transformative impact on communities, helping to drive economic development, job creation, and neighborhood revitalization. Through our acquisition of Normandy Real Estate Management, we manage the Normandy Opportunity Zone Fund, a program created to leverage tax incentives and target qualified opportunity zone ("QOZ") investments.

QOZs are government-designated low-income community census tracts that have disproportionately high unemployment rates, poverty rates, and populations of color. Through the OZ Fund, we have the potential to develop almost \$500 million in projects in QOZ communities, which we believe can drive positive and measurable social, economic, and community benefits. These projects, over time, may help to address inadequate access to capital and spur infrastructure improvements, such as community spaces, roadways, and public outdoor space, which are often required to be built as part of the approval process.

Study Spots and Hot Spots Help Students Continue Online Learning around University Circle



Silicon Valley is known for tech giants and some of the country's highest home prices. But in its heart is the small community of East Palo Alto—home to many middle and lower-income residents, who serve as the essential worker workforce. While the area's affluent residents were easily able to transition to schooling and officing at home, many of the families living in E. Palo Alto struggled with limited access to Wi-Fi, and were further challenged when trying to study or work in smaller homes that often housed multiple generations.

University Circle, Columbia's 453,000-square-foot Silicon Valley office complex, stands at the boundary between these two communities, one more advantaged but both facing the necessity of virtual learning and working amid COVID-19 lockdowns. Recent studies show the pandemic's disproportionate negative impact on poor communities of color across the U.S. Our on-site team at University Circle, led by senior property manager Michelle Goudeaux, decided to do something to help.

Study Spots. First, we made 8,000 square feet of vacant office space available to local high school and college students as a safe, quiet, CDC-compliant space to pursue their virtual education. We provided free Wi-Fi for students while on-site and partnered with local youth organization LIVE IN PEACE to provide adult supervision and study support. We've provided more than 120 students a safe, comfortable, internet-connected space to complete their schoolwork.

Hot Spots. Second, our team partnered with San Mateo County to install and broadcast Wi-Fi service from the roof of the University Circle complex, which is the tallest building in all of E. Palo Alto. Through this installation, we have been able to provide free Wi-Fi to more than 4,000 residents throughout the E. Palo Alto and Menlo Park communities, including hundreds of K–12 students, helping to remove one barrier to equity as the need for digital work and learning continues.

We are proud of our property team who initiated this grassroots effort and thrilled that, through their leadership and dedication, we have been able to provide a tangible benefit for the community around one of our premier properties.

Above: The University Circle property management team standing below the Wi-Fi installation. (Pictured L-R: Jake Arnet, Michelle Goudeaux, Romel Styles)

2020 Community Support & Partnerships

New York / New Jersey

To ensure the safety of our team while finding ways to support our communities, we sponsored drives to support those in need. Our New York and New Jersey team members collected school supplies for **Cornerstone Family Programs** in New Jersey (pictured), food and supplies for **nourish.NJ**, and winter coats, toys, and socks for local families in need. We also contributed financial support to the following organizations and events to support our communities in the New York and New Jersey area.



- 14th Street Y (part of the downtown Manhattan non-profit Educational Alliance)
- Backpacks for the Streets (compassion, dignity, and hope for NYC homeless)
- BiPolar Rock N' Bowler (fundraiser to support veterans' families and communities at risk)
- CASA-NYC (Court Appointed Special Advocates for children)
- Central Park Medical Unit (PPE and support for regional EMS members)
- City Harvest
- FDNY Foundation
- The Flatiron/23rd Street Partnership Business Improvement District
- Madison Square Park Conservatory
- Music and the Brain (music literacy program for underserved students through Building for the Arts NY, Inc.)
- New Jersey Pandemic Relief Fund
- United Hospital Fund (UHF-NYC)



San Francisco

The Bay Area was hard hit by the effects of long-lasting shelter-in-place orders, and our local team took action to help bring resources, support, and hope to their neighbors. Along with free Wi-Fi for an entire underprivileged community (see spotlight on [page 27](#)), we wrote thank-you notes to donors for other charitable organizations, collected toys for local children, and hosted a holiday fundraiser and a voter registration day ahead of the November election. We also contributed financial support to other organizations in the area.

- Boys and Girls Club of San Francisco
- Boy Scouts of San Francisco
- City of Hope Cancer Treatment and Research Center
- Hospitality Helps (initiative to employ and feed Bay Area families affected by COVID-19)
- Live In Peace (East Palo Alto-based nonprofit that empowers at-risk youth and young adults)
- The East Cut Community Benefit District
- San Francisco-Marin Food Bank
- On Lok (community-based organization working to improve policy and innovate senior services)





Washington, D.C. and Atlanta

Further south, our team members collected toys and food for those in need, including **The Center for Family Resources-Atlanta** (pictured), **Toys 4 Tots**, the **Barrel of Love Thanksgiving Food Drive**, and the **Dulles South Food Pantry/Loudoun Cares** organization. Several team members volunteered with the Georgia-based **Fair Fight** voting rights organization. We supported eight other organizations in D.C. and Atlanta through charitable contributions.

- DC Education Equity Fund
- DowntownDC's Downtown Day Services Center (homeless shelter and support)
- Food for Others (mobilizes community to distribute food to vulnerable neighbors)
- The Giving Kitchen (crisis mitigation for food service workers)
- Grady Hospital Employee Assistance Fund
- Higher Achievement (supplemental academic support to advance student equity)
- National Brain Tumor Society: Race for Hope DC
- The Real Estate Roundtable



National

At properties in each of our top three markets, we engaged our tenants in a virtual food drive through our Columbia Gateway mobile app to raise money for City Harvest (N.Y.C.), Food for Others (D.C.), and the San Francisco-Marin Food Bank, matching tenant donations up to \$2,500 in each market. Other donations to national organizations focused most heavily on our commitment to diversity, equity, and inclusion.

- 100 Black Men of America, Inc.
- *A Most Beautiful Thing* (independent film that chronicles the first U.S. African-American high school rowing team)
- Leukemia & Lymphoma Society: Light the Night
- The Link LLC (professional development organization supporting women leaders)
- The NAACP
- The National Coalition of 100 Black Women
- The National Urban League
- ULI Foundation





ENVIRONMENTAL:

Managing Our Environmental Impact

Our Environmental Program Management

We take a holistic approach to managing and achieving our sustainability goals and targets across the portfolio by using an Environmental Management System (EMS), which follows a Plan-Train-Measure-Optimize cycle aligned with the International Standards Organization (ISO) 14001 Standard. This EMS framework enables us to continually monitor our performance and identify opportunities for improvement in line with our sustainability strategy and goals.

799 Broadway, New York (rendering)

Our Environmental Policies

Our EMS is used to define our environmental policies, listed below. These policies are based on ISO standards and provide the goals, processes, and guidelines used to establish, achieve, and measure our sustainability goals and targets, to help ensure future availability of resources. Our policies are reviewed and updated annually against applicable ISO standard guidance (ISO 14001:2015).

Health and Safety: We prioritize occupant wellness by investing in a health and safety strategy that aligns with energy efficiency and sustainability goals for our properties.

Climate Resilience: We address the material financial impacts of climate-related risks by aligning with the TCFD framework and following its recommendations to prioritize and make decisions to mitigate, transfer, accept, and control those risks, as well as to identify and leverage opportunities for improvement.

Energy Management: Through a holistic program of monitoring, controlling, and conserving energy, we aim to source cleaner energy, decrease consumption, and achieve overall reduced costs, without sacrificing operational excellence.

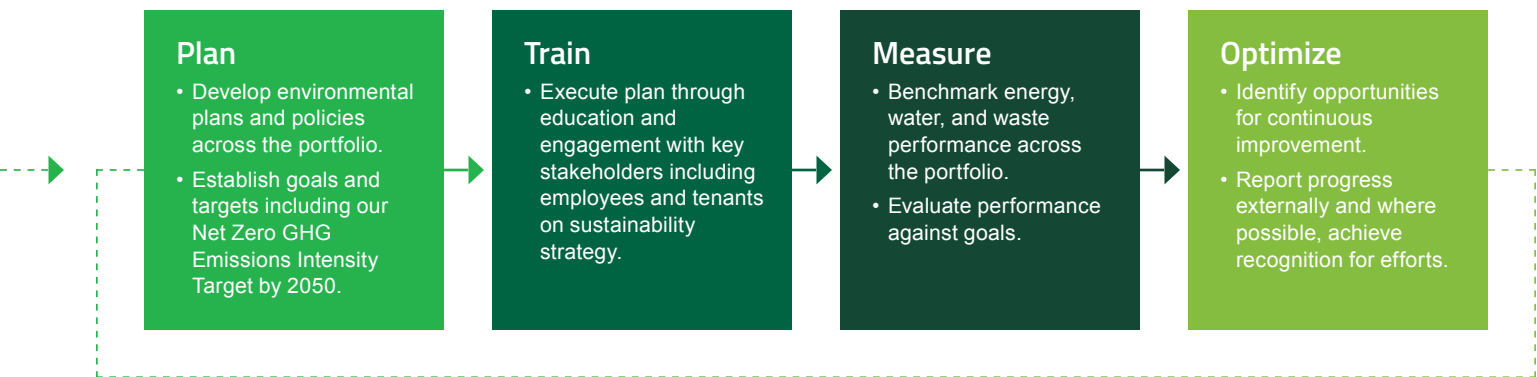
GHG Emissions: We utilize industry standards and frameworks including Science Based Targets, ULI Greenprint's Net Zero Target, the Net Zero Asset Owners Alliance, TCFD, ISS, and GRESB to inform best practices and strategies integrated into our policies to reduce GHG emissions across our portfolio, all toward achieving net zero emissions portfolio-wide by 2050.

Waste Management: We strive to minimize waste sent to landfills from our operating properties through asset-level waste audits and data tracking, and to provide recycling options and waste management education for tenants. Many of our properties offer electronics waste collection to prevent hazardous waste from reaching landfills. At our development projects, we recycle or divert at least 50% of construction and demolition waste, and in practice have achieved 75% to 90% waste diversion.

Water Management: We work to achieve higher levels of water efficiency through innovation, good design practices, and increasing understanding among our building occupants about the importance of reducing water consumption.

Air Quality: Clean indoor air is vital to the health and wellness of our occupants. We achieve this through a systematic approach to modernizing our building systems, the implementation of bipolar ionization, and annual air quality testing.

Our Environmental Management System (EMS) Plan-Train-Measure-Optimize Cycle



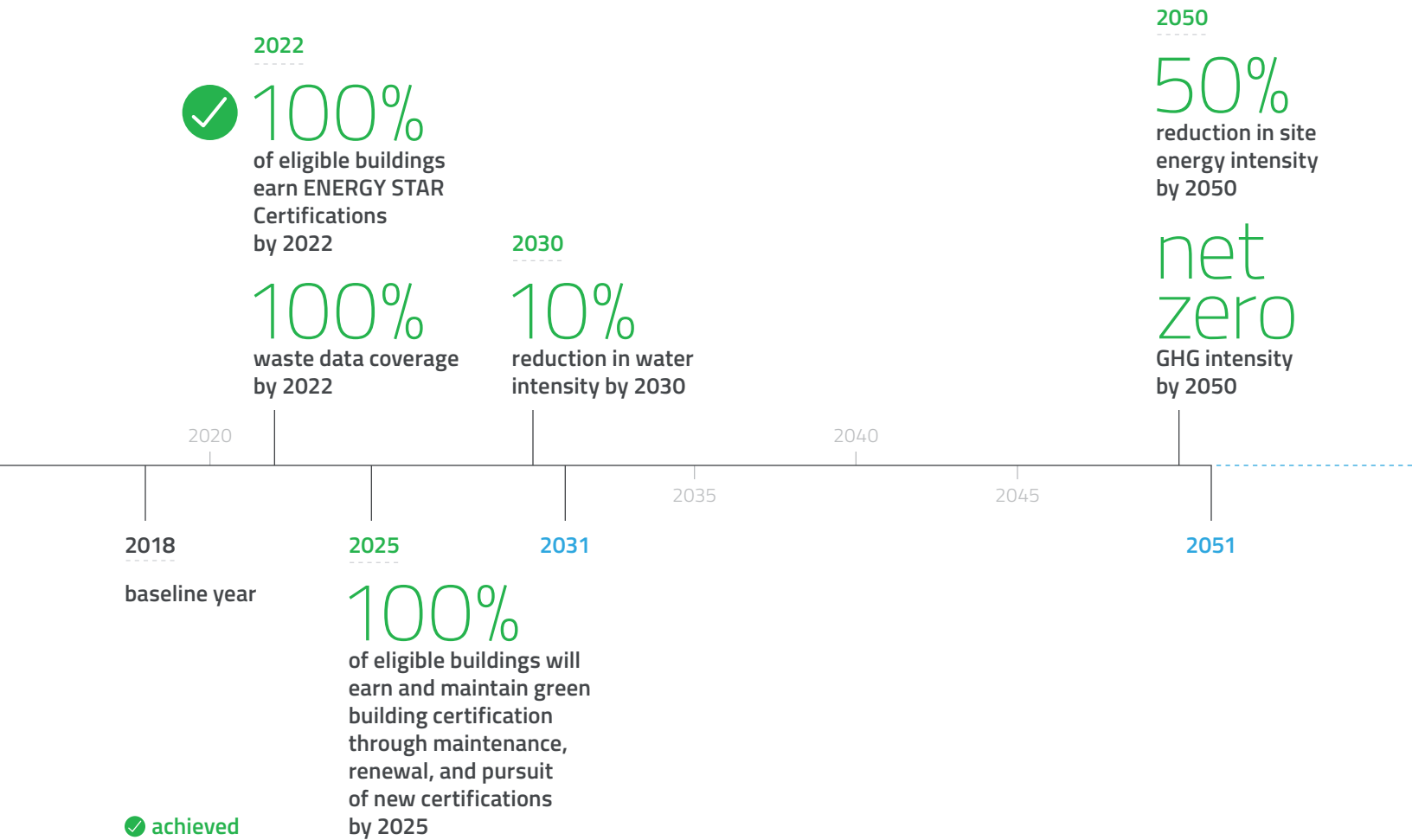
Our Sustainability Goals and Targets

The cities Columbia calls home — New York, San Francisco, Washington, and Boston — have set some of the most stringent energy and emission reduction regulations in the United States. As an owner and operator of more than 6 million square feet of commercial office space in these markets, we are taking all steps necessary to ensure that we meet these requirements, reduce our greenhouse gas emissions, and set an example of leadership in the commercial office industry.

In 2020, we established portfolio-wide company targets across five categories—greenhouse gas emissions (GHG), energy, water, waste, and green building certifications. These targets were based on comprehensive historical performance analysis to ensure that each was feasible.

As a result of this process, we have committed to an ambitious net zero carbon emissions target by 2050. We plan to achieve this through ongoing evaluation of our GHG emissions intensity against the goal, renewable energy procurement, and strategic energy efficiency initiatives based on information obtained through energy audits and property and tenant engagement.

Our Targets and Projected Annual Impacts



Partnering with Tenants to Improve Efficiency

We operate our buildings in an energy-efficient and sustainable manner and track our full portfolio's performance in ENERGY STAR. While our actions as building managers have the largest impact on a building's performance, our tenants play a vital role as well. We involve tenants in our sustainability efforts and actively encourage energy management best practices through multiple communication channels, partnering with them on ways to reduce energy consumption and the carbon footprint of our buildings.



With the launch of ENERGY STAR's Tenant Space program in October 2020, tenants can earn EPA recognition for their own sustainability efforts in their office space. Though few were regularly occupying their office space last year, we utilized our Columbia Gateway mobile app, social media platforms, and websites to communicate the program's launch. We continue to encourage participation through tenant emails and newsletters as well, to help companies and their employees understand the benefits of the program and empower them to join in our efficiency efforts.

Recognizing our multi-channel, ongoing efforts to engage tenants in reducing energy and water use at our buildings, ENERGY STAR named Columbia a 2021 "Partner of the Year." We are honored to have been recognized for our work so far and look forward to continuing to advance ENERGY STAR's efficiency goals in the years ahead.



Upon achieving our targets in accordance with the timeline presented, we anticipate the following annual impacts beginning in 2031 for water, and 2051 for GHG emissions and energy.

IMPACTS:

2031

17,442 kGal 
of water saved
 (equivalent to 26 Olympic swimming pools, or over 1 million showers)⁷

\$50,929
in prevented water utility costs
 (assuming \$3/kGal)⁸

2051

50,468 tCO₂e
of GHG prevented
 (equivalent to 10.7 wind turbines, or 10,901 cars off the road)⁹



2051

321,711,242 kBtu
of energy saved
 (equivalent to the energy needed to power 7,763 homes)¹⁰

\$8,408,267 
in prevented energy utility costs

⁷ Assumes 660 kGal/Olympic swimming pool and 0.0158 kGal/shower

⁸ Utility costs were estimated utilizing the Energy Information Administration (EIA) utility costs. In addition to the EIA, estimates were utilized to capture District Steam based on a range per/Mlb based on average New York City District Steam rates.

⁹ Source: <https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references>

¹⁰ Source: U.S. Energy Information Administration 2012. A Look at Residential Energy Consumption in 2009-Table CE2.1. <http://www.eia.gov/consumption/residential/data/2009/index.cfm?view=consumption>

Key Components of Our Environmental Programs

We contribute to greener, more sustainable communities by investing in efficiencies, managing energy and water use, reducing waste, and monitoring and improving air quality. We have developed comprehensive programs that demonstrate our ongoing commitment to reducing our impact on the environment and improving our occupants' experience.

Design and Construction

In 2020, we developed Sustainable Design and Construction (D&C) guidelines, which provide a clear, concise set of goals and standards to drive consistent application of sustainability best practices across our portfolio. These guidelines govern our project development, design, delivery, and commissioning processes, providing an informed baseline and focus for design development and for validating energy and environmental performance. The requirements elaborated in the guidelines were established based on internal objectives and industry best practices, and leading third-party frameworks, including the International WELL Building Institute and LEED. We track compliance with these objectives toward our goals of improving energy and water efficiency, decreasing waste, and further supporting the health, well-being, and productivity of our buildings' occupants.

Green Lease Language

We negotiate the incorporation of language governing green practices into our leases to help ensure collaboration with our tenants on energy efficiency and sustainable practices. We include language about green operations and management practices in our standard lease agreements, as well as legal language to facilitate ongoing implementation of sustainable building practices. Advance agreement on sustainability goals and standards, as well as the consequences of failing to meet those expectations, help us establish realistic, measurable goals for the building and supports our ability to meet those goals, and also prevents green standards from becoming an obstacle to tenant retention or positive tenant-landlord relations.

As a result of our actions to advance green lease language, we were recognized as a Gold level 2021 Green Lease Leader by the Institute for Market Transformation (IMT) and the U.S. Department of Energy's (DOE) Better Buildings Alliance.



Proactive Energy Management

We combine building analytics, engineering analysis, commercial office construction expertise, and hands-on technician support to keep our buildings on the path to improved performance. Our portfolio-wide program includes:

- Building Management Systems managed by our engineers, to ensure optimal conditions at each building.
- The Aquicore portfolio monitoring platform, to monitor usage and generate actionable strategies for peak demand avoidance and baseload reduction and prioritize capital improvements.
- The NYSERDA Energy Manager Program, which we joined in 2020 with three energy managers dedicated to identifying energy savings opportunities; this program may also assist with financing identified energy efficiency projects.
- Constellation, a utility supplier financing program which may enable us to realize cost savings through a reduction in consumption and an improved load profile to positively impact future energy costs and our environmental goals.





100%

of eligible buildings
ENERGY STAR certified
for 2020



82%

of portfolio is LEED certified
Silver or higher

Green Building Designations

We build all newly developed and redeveloped properties to meet green building certification requirements, and pursue green building certifications for all eligible operational buildings across our portfolio, including LEED and ENERGY STAR. These programs provide standards that allow us to obtain third-party validation of our environmental performance and ensure that we are following internationally recognized best practices.

For the calendar year 2020, we achieved green building certification for all operating buildings in our portfolio, including ENERGY STAR certification for all eligible properties and four renewed or improved LEED certifications. We are proud that ENERGY STAR chose to name Columbia an ENERGY STAR Partner of the Year for 2021 in recognition of our efforts, which also included extensive outreach to tenants to engage their support in advancing energy and water efficiency.

Alongside our environmental performance certifications, we also seek third-party recognition of the health and wellness attributes of our buildings. We have elected to certify our entire operating portfolio through one or both of the WELL Health-Safety Rating and Fitwel programs, and anticipate being recognized as a Fitwel Champion for 2021. Additionally, we are pursuing certification through both WELL and Fitwel for our new developments in progress.

In 2020, we participated in the GRESB Resilience Module to evaluate our approach to ESG-related risks in alignment with TCFD criteria. We outperformed the GRESB global average, indicating our comprehensive approach to risk management.



Educating our Team and Tenants

We strive to provide the tools, educational programming, and expert access necessary to help our team and tenants achieve substantial energy reduction across our portfolio. Our Sustainability and Energy Green Teams engaged over 35 property managers, operations managers, and engineering employees to support our overall ESG goals in 2020.

We were also excited to develop and launch our tenant engagement app, Columbia Gateway, to educate our 350+ tenant companies across the portfolio on green initiatives and ways to reduce our collective environmental impact. We also encourage our tenants to participate in the ENERGY STAR for Tenants program and use submetering to access real-time data and provide visibility into their consumption.

Tying Compensation to ESG Performance


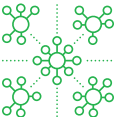
Minimizing environmental impacts, optimizing energy and water efficiency, and supporting the health and well-being of future occupants requires a commitment from our entire team, from executives and consultants to contractors and vendors. A clearly defined sustainability strategy helps us set actionable targets for all team members and drive accountability; therefore, we incorporate our sustainability targets into our team's annual compensation. At the asset level, we utilize a Property Evaluation Guide to evaluate each property's performance against ESG Key Performance Indicators (KPIs), using the resulting data to ensure alignment and identify opportunities for improvement.

Sustainability KPIs incorporated in property evaluations include:

- Recycling diversion rate
- Waste management
- Energy Use Intensity (EUI) at site
- Energy Sourcing including any possible renewables
- ENERGY STAR score
- Indoor environmental quality
- Performance in energy tracking platforms

Enterprise Risk Management & Climate Resilience

Our proactive approach to risk and resilience management enables us to clearly identify material risks and opportunities to reduce exposure, create value, and improve performance by developing targeted action plans. We identify climate-related risks and mitigation strategies in alignment with recommendations from the Task Force on Climate-related Financial Disclosures (TCFD), and have developed tangible key performance indicators to evaluate our performance against climate-related financial risks, including the establishment of a net zero greenhouse gas emissions target; ongoing disclosure of Scope 1, 2, and 3 emissions; and other relevant metrics as appropriate.

Risks	Mitigation Strategies
 Market Risk	<p>Customer preferences continue to shift toward green and more efficient buildings. Therefore, we actively pursue green building certifications during design and construction, as well as operational green building certifications across our portfolio to provide our stakeholders with third-party validation of our performance and assurance of our properties' compliance with highly sustainable and efficient standards. Additionally, we have designed an extensive capital improvement program to address building inefficiencies by replacing less efficient systems and design materials with more efficient systems and products.</p> <p>The increasing demand to meet enhanced and expanded ESG disclosure requirements, including participation in reporting programs, is another market risk. Poor ESG scores and performance can affect our investor base, increase our cost of capital, and result in more restrictive access to financing. Therefore, we continue to expand and improve our ESG disclosures by reporting to GRESB; we align with the GRI, TCFD, and SASB industry frameworks; and we regularly review and improve our rating agency scores for MSCI, ISS, Sustainalytics, as well as tracking our performance in other rating agencies closely, all of which informs our strategy and enables us to identify opportunities for improvement.</p>
 Coronavirus Pandemic	<p>The public health emergency as a result of the COVID-19 pandemic has had an impact on economic growth and is creating uncertainty in the industry. We continue to focus on business continuity protocols and on employing comprehensive strategies to engage tenants, comply with governmental directives, and ensure that our buildings meet stringent health and safety requirements for our tenants and employees.</p> <p>We have deployed comprehensive tenant communication channels, including virtual town halls; development and launch of the Columbia Gateway app, built on the industry-leading HqO property technology platform; and implementation of best practices to promote health and safety to ensure safe reentry, including the installation of bipolar ionization technology, indoor air quality testing, and enhanced cleaning protocols. We also implemented VTS Marketplace to provide virtual tours of our assets, which allows us to continue pursuing new business while also complying with social distancing recommendations. We are actively pursuing third-party validation of our practices through one or both of the WELL Health-Safety Rating system (developed in direct response to the COVID-19 pandemic) and the Fitwel building wellness certification program.</p> <p>Our business continuity and disaster recovery plans were also enhanced in 2020 to address global pandemics and a fully remote workforce. Our policies were updated and mobile devices enhanced, and our annual disaster recovery and incident response plans were successfully tested.</p>

Risks

Mitigation Strategies



Physical Climate Risks

The physical effects of climate change could have a material adverse effect on our properties, operations, and businesses. Many of our properties are located along the East and West Coasts in central business districts of NYC, San Francisco, Boston, and Washington D.C. To the extent climate change causes acute changes in weather patterns, our assets could experience an increase in the frequency and intensity of storms and chronic risks associated with sea level rise. We also may incur losses due to earthquakes, floods, tornadoes, or other environmental factors.

To help to mitigate these risks, we have implemented building and process enhancements to improve climate resilience, including life safety, flood, and emergency response plans; water response plans; and optimized site design, as well as a diverse range of technologies to improve resilience, including installing energy-efficient mechanical and electrical systems, use of low-emitting materials and sustainable construction materials, upgrading meters, lighting retrofits, and installing high-efficiency HVAC systems.

Additionally, we engage a consultant to perform asset-level physical risk assessments to evaluate exposure and assign a RiskMark score for variables such as fire and natural hazards (including earthquakes, flood, and wind tier), occupancy, and equipment hazards. This allows us to establish a locations risk ranking on a scale of 1 to 100% (with 100% being the best). Based on the risks identified through the risk assessment process, we take action to mitigate risks across the portfolio and at the asset level, where necessary and feasible. We partner with our leadership teams and advisors to inform mitigation strategies and, where we are unable to manage the risk through improvements, we buy property, earthquake, and flood insurance to protect our investments.



Policy & Regulatory Risk

We face the risk of increased carbon performance regulation and pricing on GHG emissions. In the regions where we operate, many cities have taken the lead on driving net zero emissions and focus on building performance standards, including NYC's Climate Mobilization Act, Washington D.C.'s Building Energy Performance Standards, and the San Francisco Renewable Energy Requirement, each of which may result in significant financial impacts if compliance is not met.

To understand the potential impact of these risks to our portfolio, in 2020 we conducted a portfolio-wide exposure analysis against key carbon and energy performance mandates in the cities where we operate. At the time of this report's publication, 100% of our portfolio meets the near-term annual benchmarking legislation requirements in the regions where we operate. We are actively developing a formalized strategy to ensure compliance with longer-term local and state requirements in each market and improve asset-level performance as needed.



Cybersecurity

Companies everywhere face an increasing threat from cybersecurity risks, which could compromise the confidential information of our employees, customers, and vendors, and thereby potentially disrupt and affect our business operations, damage our reputation, or result in significant remediation and litigation costs. As cyberthreats continue to evolve, especially in the wake of the COVID-19 pandemic, there is also the risk that we could be required to expend additional resources to continue to enhance our information security measures and investigate and remediate any information security vulnerabilities.

To help us mediate these risks, since 2019 Columbia has implemented the National Institute of Standards and Technology ("NIST") Cybersecurity framework to establish a risk-based approach for our information security program. Additionally, we engage independent, third-party providers to audit our cyber controls for design and operating effectiveness, conduct cybersecurity risk assessments, and assess potential vulnerabilities.

Our Environmental Performance

We recognize that one of the most critical components for change is understanding where you are. We measure and track our environmental performance across the portfolio to ensure that we understand our buildings’ current and long-term performance against key performance indicators and industry benchmarks, so that we can identify opportunities for improvement and provide accurate reporting to our stakeholders.

We have tracked our portfolio’s performance through the ENERGY STAR Portfolio Manager platform for over a decade and through expert third-party advisors. In 2021, we made the decision to automate our environmental performance data tracking by onboarding our full portfolio to the Measurabl environmental data management platform. In addition to reducing the cost of this critical process, we believe this move will provide greater internal and external visibility into our portfolio’s environmental performance, and allow us to respond even more rapidly to areas where improvement is possible.

To further enhance our energy management program, we utilize the Aquicore platform for real-time monitoring of meter-level energy consumption across our portfolio, including tenant submetered energy data, as well as utility account and budget forecasting. This cloud-based platform enables us to identify top- and low-energy-consuming tenants and track tenant consumption, for use in optimizing tenant comfort and as a database for our corporate reporting disclosures.

To ensure accuracy and transparency, we also have commissioned independent, third-party limited assurance reviews of our 2020 environmental performance data. These reviews evaluated the GHG inventory in accordance with the ISO14064-3 2019 International Standard. A parallel methodology was used for energy, water, and waste.

The environmental performance data represents performance through December 31, 2020. Performance data is reported for assets owned during the 2019 and 2020 calendar years. This represents 17 assets that Columbia owned and operated in the 2020 calendar year that were not under development or redevelopment, including those held through joint venture partnerships, totaling 6,580,753 square feet. Please note, in 2020 during the COVID-19 pandemic, building operations shifted due to reduced occupancy, which resulted in a decrease in energy, GHG emissions, water use, and waste consumption.



100%

of eligible buildings
ENERGY STAR Certified
for 2020



82%

of portfolio is LEED Certified
Silver or higher



96

Average Walk Score¹¹



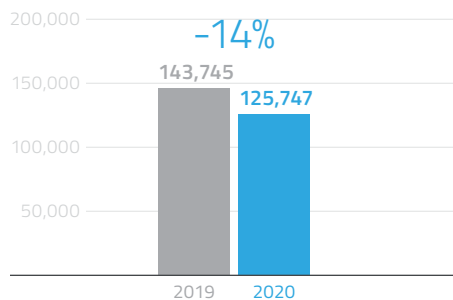
92

Average Transit Score¹²

¹¹ Walk Score measures the walkability and pedestrian friendliness using a third-party validated methodology. For each address, Walk Score routes and analyzes population density and block length to calculate a score between 0 and 100 (100 being the highest possible score). Points are awarded based on the distance to amenities: Amenities within one-third of a mile or a 5-minute walk are given maximum points.

¹² Transit Score measures how well a location is served by public transportation using a third-party validated methodology. Transit Scores are based on the frequency of service and distance from a specific building and are calculated between 0 and 100 (100 being the highest possible score).

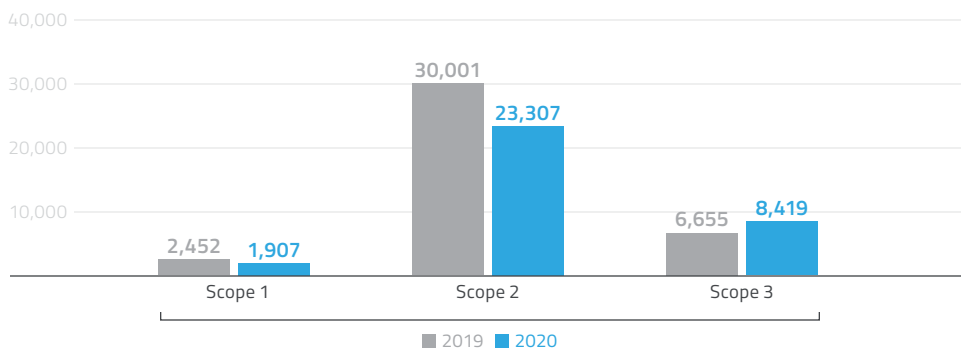
Total Energy Consumption (MWh)



Energy Consumption (MWh)	2019	2020
Natural Gas	13,056	9,910
District Steam	10,641	11,199
Electricity	93,411	71,961
Tenant-Purchased Energy	26,869	32,677
Total Energy Consumption	143,745	125,747

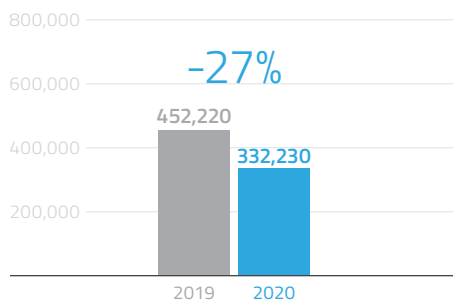
Total energy consumption decreased across the portfolio compared to 2019. While some of this may be attributed to COVID-19 and decreased occupancy across the portfolio, this decrease also reflects our ongoing commitment to energy efficiency. We have demonstrated this commitment by pursuing energy efficiency measures, engaging our tenants, and benchmarking our performance in ENERGY STAR Portfolio Manager on a quarterly basis to evaluate opportunities and improve performance.

Greenhouse Gas Emissions (MTCO₂e)



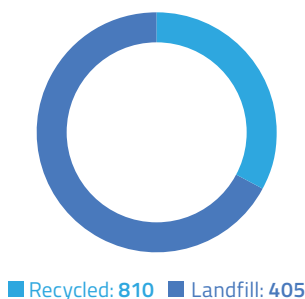
The GHG emissions inventory was performed in accordance with the GHG Protocol based on site-specific data. Scope 1 emissions are from fuel and natural gas consumption, Scope 2 emissions are from base building electricity and steam consumption, and Scope 3 emissions are from tenant-purchased energy. Scope 3 increased slightly compared to 2019, due to increased tenant data granularity and availability. However, total GHG emissions decreased by 14% in alignment with our decreased energy consumption.

Water Consumption (m³)



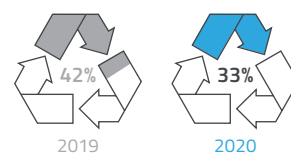
We track and report water consumption in ENERGY STAR Portfolio Manager across the portfolio. Total water use decreased by 27% compared to 2019.

Waste and Recycling (tons)



We pursue sustainable waste management strategies across our portfolio where feasible. The total waste generated in 2020 was 1,215 metric tons. We diverted 33% of our waste through recycling and composting.

Diversion Rate



What It Takes to Maintain Peak Performance: 1800 M Street Washington, D.C.

Providing best-in-class office environments is about more than just a building's design and amenities—it takes going behind the walls to the systems and processes that keep a building running effectively and efficiently.

ENERGY STAR has been an important partner for us in striving for optimal building performance and efficiency, which supports both cost and environmental benefits for our tenants and investors. We track our entire portfolio's performance through ENERGY STAR Portfolio Manager and have committed to ensuring that all eligible buildings in our portfolio qualify for, and receive, certification in the program.

Like our other Class-A, high-performance assets, 1800 M Street had been certified through ENERGY STAR for exemplary efficiency and performance, and had maintained its certification for seven consecutive years, since 2012. This fully modernized 581,000-square-foot office building provides tenants with a prominent location that offers walkability and transit access in one of Washington, D.C.'s most amenity-rich neighborhoods. However, in 2019, when ENERGY STAR released new, more stringent guidelines for certification, this building scored below the threshold for certification.

We took action to ensure that we could continue to offer confidence to the tenants, team members, and community who engage with 1800 M Street that this building aligns with our commitment to high performance and efficiency and that all eligible buildings in our portfolio qualify for ENERGY STAR certification. Part of the issue was data availability and tracking, which we addressed by implementing the Aquicore platform for real-time energy monitoring and programming updates to the building's Energy Management System (EMS), to align response with demand. We also completed extensive physical improvements to increase efficiency, including a full lighting retrofit, mechanical upgrades, and rehabilitation of the building's HVAC system, as well as the installation of a bipolar ionization air purification system.

Today, 1800 M Street is a star performer again, with the ENERGY STAR certification to prove it. And, thanks to the many performance and process updates we completed, this building also boasts LEED for Existing Buildings v2009 and WiredScore Gold certifications and is pursuing the WELL Health-Safety Rating and BOMA 360 Label.




WiredScore
GOLD



(in progress)





2019–2020

Private Funds: Columbia Real Estate Management

43-TEN 23rd Street, Long Island City, NY (rendering)

Environmental Performance and Achievements

Columbia Real Estate Management, a wholly owned subsidiary of Columbia Property Trust, Inc. ("Columbia"), is advisor to several funds that were formerly advised by Normandy Real Estate Management, a former real estate developer, owner and manager, and fund sponsor that was acquired by Columbia in January 2020. Columbia also serves as general partner for these funds and is a joint venture participant with certain of these funds in several development and re-development projects.

About the Funds

This value-add series of funds focuses on underperforming office and mixed-use properties in well-located CBD and transit-served submarkets of New York City, Boston, and Washington, D.C. Utilizing Columbia's vertically integrated platform, the funds' goal is to redevelop and reposition properties to a Class-A condition at a discount to replacement cost, toward stabilizing rent rolls and cash flows and, ultimately, positioning each investment to realize maximum value at exit. The funds' investments are diversified across the corresponding risk spectrum, with a portfolio constructed of redevelopments, cash-flowing properties, repositioning opportunities, new developments, and distressed situations.

Sustainability Data Verification

To ensure accuracy and transparency in reporting, the Normandy Real Estate Funds employ the same methodologies used to evaluate performance of Columbia's REIT portfolio.

All information in this section pertains solely to properties owned by Normandy Real Estate Fund III, LP or Normandy Real Estate Fund IV, LP, respectively, and managed by CREM; Columbia owns general partnership interests and certain limited partnership interests totaling approximately 2% in each of Fund III and Fund IV. Therefore, the performance data for these properties is presented separately from the performance data for the Columbia portfolio.

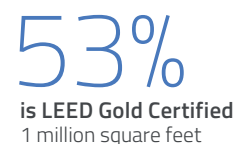
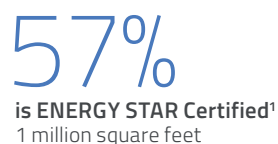
Normandy Real Estate Fund III

2020 Environmental Performance and Achievements

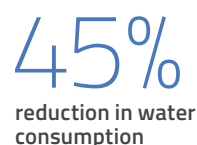
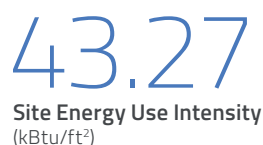
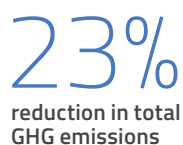


Normandy Real Estate Fund III, L.P. (NREF III) is a geographically diverse portfolio of office and mixed-use assets concentrated in key submarkets with a focus on in-fill, transit-oriented locations. Assets are located in New York, Washington D.C, Massachusetts, and Virginia. As of December 31, 2020, NREF III was composed of five properties plus land held for development. The owned and managed properties within the fund total 2,045,930 square feet.

The environmental performance data represents performance through December 31, 2020. Performance data is reported for assets owned and/or managed for 36 consecutive months of the 2018, 2019, and 2020 calendar years. This represents six assets within the fund, totaling 1,875,596 square feet. Please note, in 2020 during the COVID-19 pandemic, building operations shifted due to reduced occupancy, which resulted in a decrease in energy, GHG emissions, water, and waste consumption.



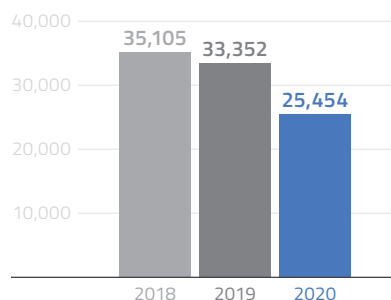
Average Walk Score²



¹ Eligible properties only include standing investments and exclude any assets under development.

² Walk Score measures the walkability and pedestrian friendliness using a third-party validated methodology. For each address, Walk Score routes and analyzes population density and block length to calculate a score between 0 and 100 (100 being the highest possible score). Points are awarded based on the distance to amenities within 1/3 distance or 5-minute walk are given maximum points.

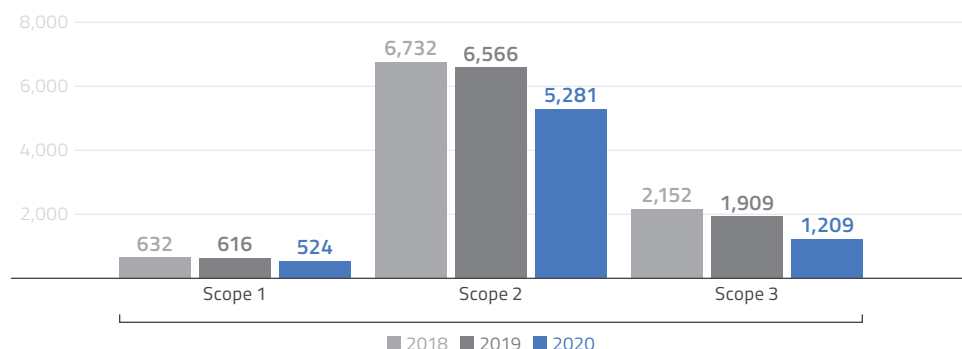
Total Energy Consumption (MWh)



Energy Consumption (MWh)	2018	2019	2020
Natural Gas	3,485	3,217	2,890
District Steam	7,313	7,120	4,216
Electricity	16,618	15,044	14,173
Tenant-Purchased Energy	7,688	6,515	4,176
Total Energy Consumption	35,105	33,352	25,454

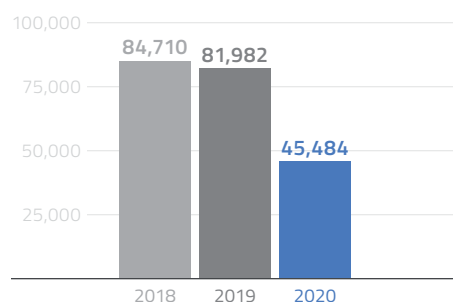
Total energy consumption decreased across the fund compared to prior years. While some of this may be attributed to COVID-19 and decreased occupancy across the portfolio, this decrease also demonstrates our ongoing commitment to energy efficiency.

Greenhouse Gas Emissions (MTCO₂e)



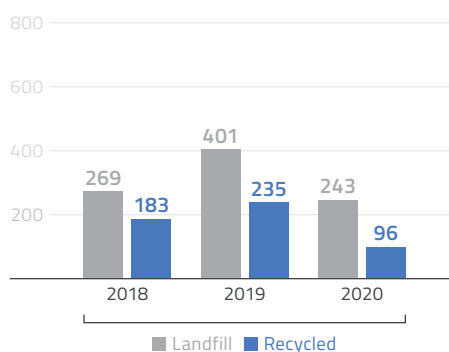
The GHG emissions inventory was performed in accordance with the GHG Protocol based on site-specific data. Scope 1 emissions are from fuel consumption, Scope 2 emissions are from base building electricity and steam consumption, and Scope 3 emissions are from tenant-purchased energy. Overall emissions decreased across the fund in alignment with our decreased energy consumption.

Water Consumption (m³)



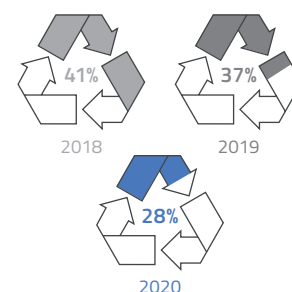
Total water consumption decreased year over year. In 2020, water consumption decreased by 45% compared to 2019.

Waste and Recycling (tons)



The total waste generated decreased across the fund.

Diversion Rate



575 Lexington Avenue, New York, NY



Normandy Real Estate Fund III,
L.P. Green Star Rated for
6th Consecutive Year

Normandy Real Estate Fund IV

2020 Environmental Performance and Achievements



12
Properties

3.2
Million Rentable
Square Feet



Roof terrace at 175 Pearl Street, Brooklyn, NY

Normandy Real Estate Fund IV, L.P. (NREF IV) is composed of office assets located in key markets across New York, Boston, and greater Washington D.C. The fund is composed of seven properties, totaling 2,223,767 square feet, plus five under development, an additional 1,004,693 square feet. We continue to develop and implement sustainability strategies to optimize performance and identify opportunities to pursue initiatives and green building certifications.

The environmental performance data represents performance through December 31, 2020. Performance data is reported for assets owned for 24 consecutive months of the 2019 and 2020 calendar years. This represents six assets within the fund, totaling 2,012,334 square feet.

9%

is LEED Certified
200,000 square feet

92

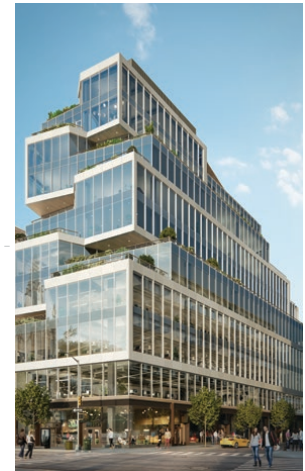
Average Walk Score³

48%

pursuing LEED
Certification
1.4 million square feet



799 Broadway,
delivering in 2021,
is being built to
meet standards for
WELL and Fitwel
certification. ►



18%

reduction in total
GHG emissions

30.03

Site Energy Use Intensity
(kBtu/ft²)

47%

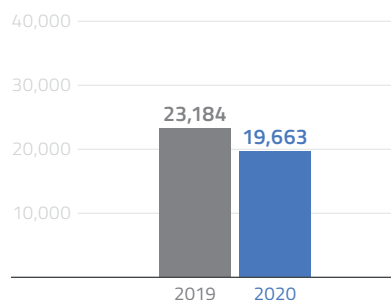
reduction in water
consumption

36%

Waste Diversion
Rate

³ Walk Score measures the walkability and pedestrian friendliness using a third-party validated methodology. For each address, Walk Score routes and analyzes population density and block length to calculate a score between 0 and 100 (100 being the highest possible score). Points are awarded based on the distance to amenities: Amenities within one-third of a mile or a 5-minute walk are given maximum points.

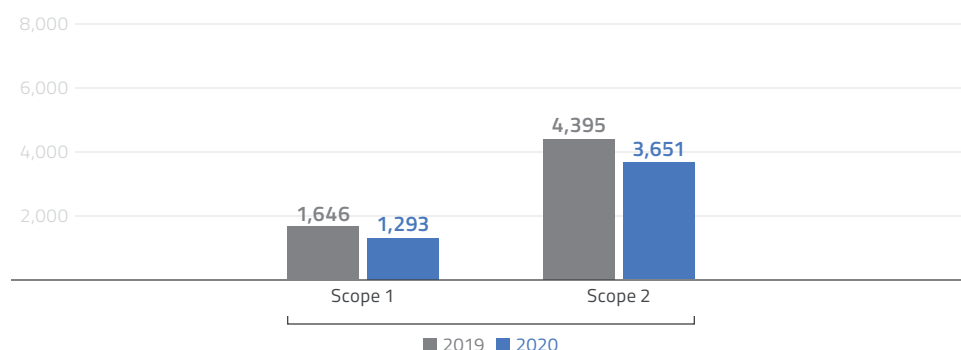
Total Energy Consumption (MWh)



Energy Consumption (MWh)	2019	2020	change
Fuels (Natural Gas & Fuel Oil)	8,710	7,658	-12%
Electricity	14,474	12,004	-17%
Total Energy Consumption	23,184	19,663	-15%

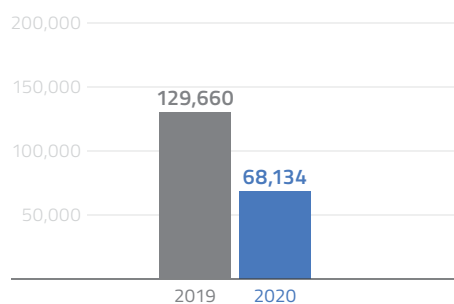
Overall like-for-like energy consumption decreased across the fund compared to 2019. While some of this may be attributed to COVID-19 and decreased occupancy across the portfolio, this decrease also demonstrates our commitment to energy efficiency.

Greenhouse Gas Emissions (MTCO₂e)



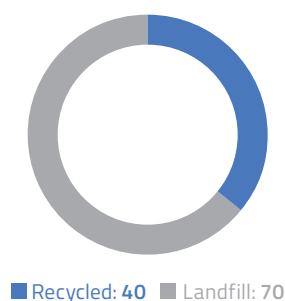
The GHG emissions inventory was performed in accordance with the GHG Protocol based on site-specific data. Scope 1 emissions are from fuel consumption, Scope 2 emissions from base building electricity and steam consumption. There were no scope 3 emissions, from tenant-purchased energy.

Water Consumption (m³)



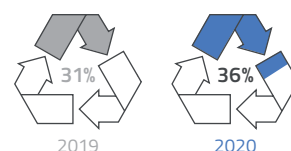
Water consumption decreased compared to 2019.

Waste and Recycling (tons)



Waste data is only available for one property as five of the properties are still under development. As construction is complete, data coverage will improve.

Diversion Rate



888 Broadway, New York, NY



Normandy Real Estate Fund III,
L.P. Green Star Rated for
2nd Consecutive Year



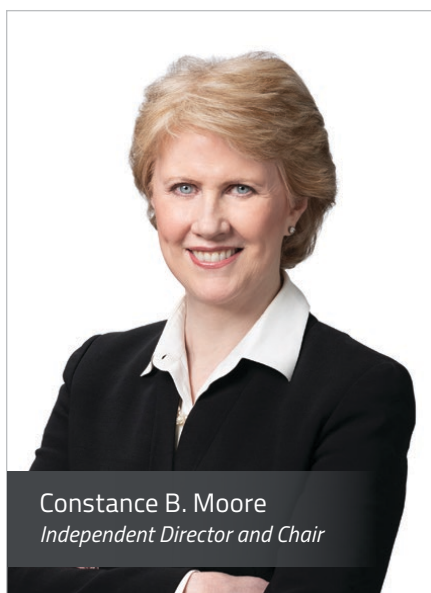
GOVERNANCE:

Ensuring Continued Excellence

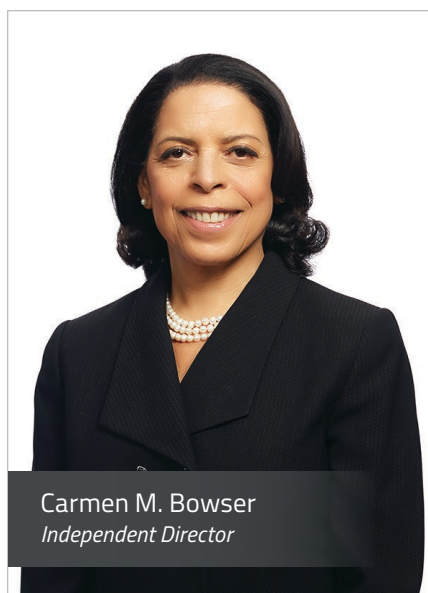
Our Governance Practices

Living out our commitment to corporate responsibility requires good governance at all levels of our organization. Our governance framework is structured around a corporate culture of uncompromising ethics and integrity, proactive risk management, and Board oversight to ensure continued excellence across our organization and promote the long-term interests of our stockholders.

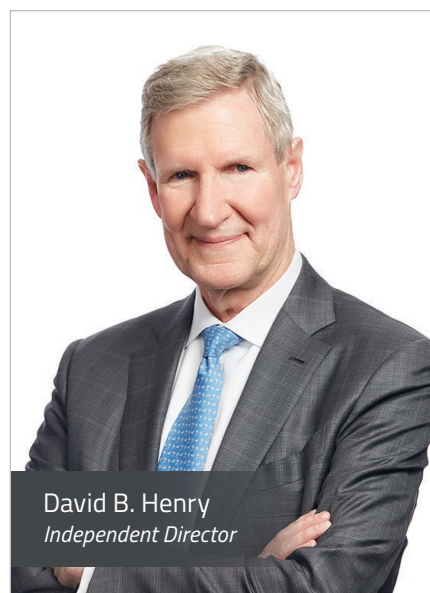
Lobby entrance at Market Square, Washington, D.C.



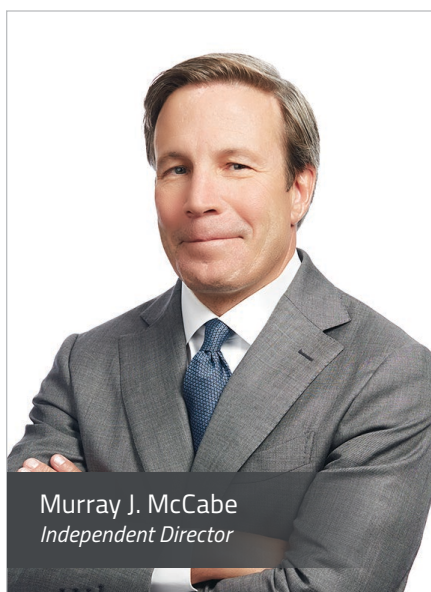
Constance B. Moore
Independent Director and Chair



Carmen M. Bowser
Independent Director



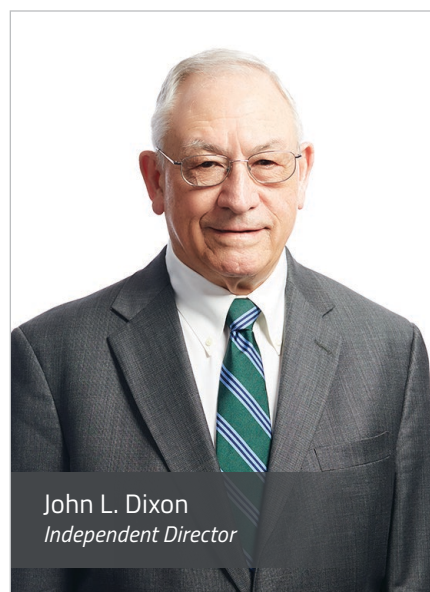
David B. Henry
Independent Director



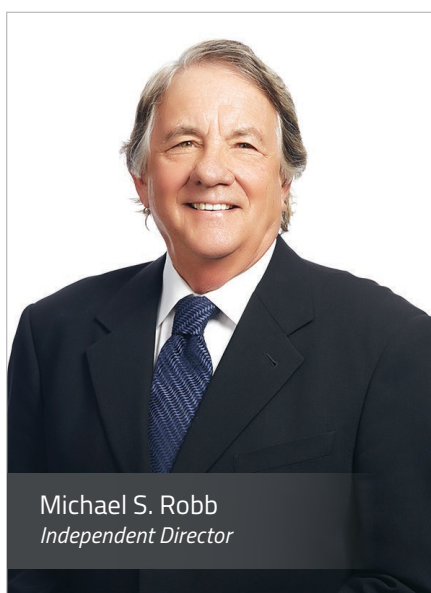
Murray J. McCabe
Independent Director



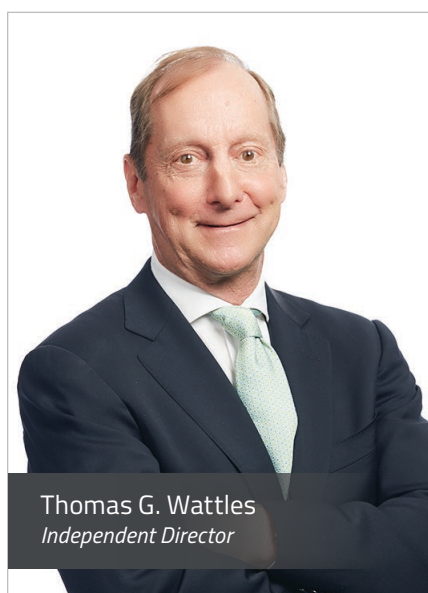
E. Nelson Mills
Director



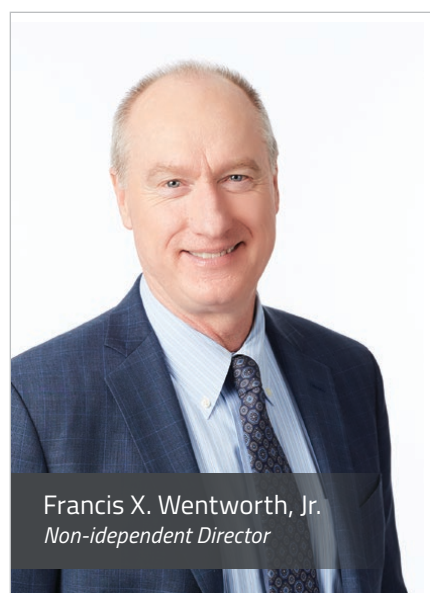
John L. Dixon
Independent Director



Michael S. Robb
Independent Director



Thomas G. Wattles
Independent Director



Francis X. Wentworth, Jr.
Non-independent Director

Board Oversight of Our Strategy

Working closely with our senior management team, our Board of Directors guides our overall strategy and oversees potential risk exposures and related mitigation to drive value for our stakeholders, operate in accordance with the highest ethical principles, and achieve our goals.

During 2020, our Board has been deeply involved in overseeing our company's response to the COVID-19 pandemic and the related impacts on our business. They implemented a recurring monthly meeting, at which our senior management provide the Board with an update on company performance, discuss our ongoing efforts to provide for the safety and well-being of our tenants and team, and provide guidance on further responsive actions.

Our Board's Role in Corporate Responsibility

Our Board of Directors consistently focuses on our corporate responsibility practices, overseeing our efforts in this crucial area of our business. The Board has entrusted primary oversight of our ESG efforts to the Nominating and Corporate Governance (NCG) Committee.

The NCG Committee:

- Receives regular quarterly updates from our Corporate Responsibility Working Group, which include current areas of focus, progress against goals, and key achievements.
- Provides summarized quarterly updates on corporate responsibility topics to the full Board of Directors.
- Assists our Corporate Responsibility Working Group by implementing broad-level actions to drive corporate responsibility and sustainability-focused initiatives, and by providing guidance and input on areas of focus.

Additionally, the Corporate Responsibility Working Group provides an annual update to the full Board of Directors.

The other committees of the Board play an important role in ESG-related oversight as well:

- The Audit Committee oversees the company's Enterprise Risk Assessment process, including environmental and cybersecurity risks.
- The Compensation and Human Resources Committee considers ESG efforts in compensation decisions and oversees Human Capital Issues. Formerly the "Compensation Committee," it changed its name to the "Compensation and Human Resources Committee" in 2020, to reflect an increased focus on human capital matters.
- The Investment Committee considers property-level environmental impacts within our current portfolio, as well as for possible acquisitions and projects.

Board Composition

Our Board of Directors is composed of a well-rounded group of professionals with a breadth of knowledge, expertise, and diverse perspectives to effectively inform our overall strategy and drive action to achieve our goals. Our Board continues to seek opportunities to further enhance its diversity, as guided by our Board Refreshment Principles. Our Board and current leadership structure provide for the appropriate level of oversight, independence, and expertise to be applied to all Board decisions.

Board Refreshment Principles

Our Board has developed a set of principles that serve to guide discussions around board nominees and director turnover. These principles also outline the characteristics they consider in order to maintain a diverse board, whose members collectively possess the skills and experiences necessary to provide effective company oversight, and who provide a mixture of new perspectives and continuity of institutional knowledge.

Leadership and Diversity on Our Board



Constance B. Moore
Independent Director
and Chair of the Board
*Former Chief Executive
Officer, BRE Properties, Inc.*



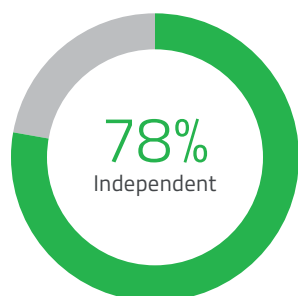
Carmen M. Bowser
Independent Director
*Former Managing Vice President,
Capital One Bank, N.A.*

In December 2020, longtime Columbia director Connie Moore was elected chair of our Board. Ms. Moore brings 40 years of tremendous industry experience to the role, having served as CEO of BRE Properties, in several executive positions at Security Capital Group, and as the former chair of NAREIT.

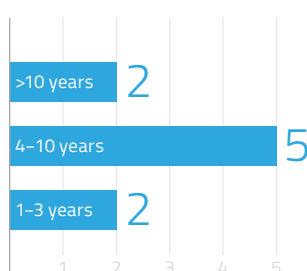
Carmen Bowser, an independent Columbia director since 2016, then was named chair of our Investment Committee, a position previously held by Ms. Moore. We look forward to benefitting from the strength, perspective, and experience both women bring to their respective new leadership positions on our Board.

The reins were passed to Ms. Moore from our former longtime Chair, John Dixon, who remains an independent director for Columbia. Mr. Dixon served as our board chair through a time of tremendous progress and transformation for Columbia, dating back to before our public listing in 2013. We're very grateful for John's leadership and pleased that he'll remain a director.

Director Independence

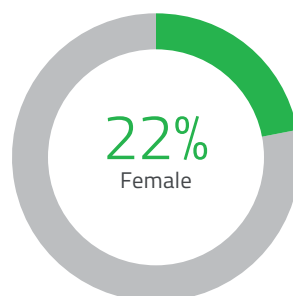


Board Tenure

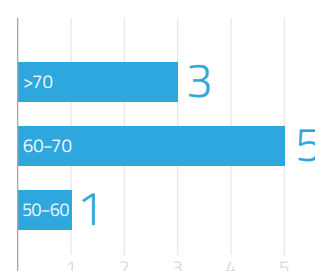


Average Tenure:
7 years

Gender Diversity



Age Diversity





Shared amenity space at 1800 M Street, Washington, D.C.

Committees of the Board

Our Board maintains the following committees, each with distinct responsibilities.

Audit Committee

- Ensures integrity of financial reporting and other relevant financial information provided to our stockholders and other stakeholders;
- Reviews qualifications, independence, and performance, and approves the engagement of an independent auditor;
- Oversees our Enterprise Risk Assessment process and internal audit function, and compliance with applicable laws and regulations; and
- Establishes procedures for the ethical conduct of our business.

Compensation and Human Resources Committee

- Supervises and reviews affairs as they relate to compensation and benefits of our executive officers and directors;
- Reviews all components of executive officer and director compensation for consistency with our compensation philosophy, and for alignment with the interest of our stockholders;
- Reviews and approves corporate goals and objectives relevant to compensation of our CEO;
- Conducts an annual review and performance evaluation of our CEO, and uses such evaluation to determine the compensation level of the CEO; and
- Oversees human capital matters.

Nominating and Corporate Governance Committee

- Oversees our corporate sustainability process and ESG initiatives;
- Identifies qualified members for director candidates and oversees the selection and recommendation process for new members;
- Annually evaluates the effectiveness of our Board, its committees, and its members; and
- Administers and oversees governance policies and principles.

Investment Committee

- Provides input to our executive team regarding the company's strategic plan and financial strategy;
- Reviews and recommends transactions to the full Board, including acquisitions, dispositions, joint ventures, and investments, as well as short- and long-term financial matters;
- Approves capital budgets and unbudgeted capital expenditures; and
- Oversees property-level environmental impacts and considers the environmental impacts of acquisitions and new projects.

Board Expertise

Our Board of Directors comprises comprehensive and relevant expertise necessary to inform our company’s strategy.

- | | | | |
|--|---|---|---|
| <ul style="list-style-type: none">• Leadership• Public Board Service• REIT Experience• Commercial Real Estate Expertise• Public Company Experience | <ul style="list-style-type: none">• NYSE Financial Expertise• Management & Executive Experience• Securities Brokerage Experience• Finance & Accounting Expertise | <ul style="list-style-type: none">• Investment Management• Knowledge of Capital Markets• Familiarity with Our Target Markets• Real Estate Industry Expertise | <ul style="list-style-type: none">• Financial Services Experience• Financial Management• Familiarity with Our Company |
|--|---|---|---|

Our Governance Policies Drive Ethics and Integrity

Our core values of integrity and accountability guide our business practices and activities. To ensure that our business is conducted responsibly and with the highest standards of integrity, ethics, and regulatory compliance, we have established comprehensive governance policies.

- **Corporate Governance Guidelines**—establishes a common set of expectations to assist the Board and its committees in fulfilling their responsibilities.
- **Code of Ethics**—applies to every director, officer, and employee at Columbia. Annually, all employees are required to certify that they comply with the Code of Ethics and its related policies and programs.
- **Whistleblower Policy**—sets optimal procedures for reporting concerns voiced by employees and other parties, to provide robust protection for whistleblowers against harassment and retaliation.
- **Anti-Bribery & Corruption**—outlines our zero-tolerance policy for bribery and corruption.

For more information on our governance policies, please visit <https://ir.columbia.reit/governance/governance-documents/default.aspx>



About This Report

Frameworks

As a company, we understand how important it is that we act with awareness and transparency. We have committed to support the climate disclosure standards of the Task Force on Climate related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB), as well as providing a reference of alignment with the Global Reporting Initiative (GRI), to help our stakeholders understand our company's impacts on issues such as climate change, human rights and corruption.

Outdoor amenity space at University Circle, San Francisco

TCFD Index

TCFD Recommended Disclosures

Reference/Location

Governance

a) Describe the board's oversight of climate-related risks and opportunities	Our Board's Role in Corporate Responsibility
b) Describe management's role in assessing and managing climate-related risks and opportunities	Enterprise Risk Management & Climate Resilience; Our Board's Role in Corporate Responsibility; Committees of the Board; Our Corporate Responsibility Team

Strategy

a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Our Corporate Responsibility Strategy; Enterprise Risk Management & Climate Resilience
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Enterprise Risk Management & Climate Resilience
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Our Sustainability Goals and Targets

Risk Management

a) Describe the organization's processes for identifying and assessing climate-related risks.	Enterprise Risk Management & Climate Resilience
b) Describe the organization's processes for managing climate-related risks. Risks include transition, physical, and social risks.	Enterprise Risk Management & Climate Resilience
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management. Risks include transition, physical, and social risks.	Enterprise Risk Management & Climate Resilience
d) Determine/Identify transition risks related to the organization (legislation/policy, market shifts/shifts in investor and tenant demand, investments in low-carbon technology)	Enterprise Risk Management & Climate Resilience
e) Determine/identify physical risks related to the organization (chronic risks—sea-level rise, temperature change; acute risks—hurricanes/floods/winter storms)	Enterprise Risk Management & Climate Resilience
f) Determine/identify social risks related to the organization (cybersecurity, human health, physical safety—emergency response, pandemic response).	Enterprise Risk Management & Climate Resilience

Metrics and Targets

a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Enterprise Risk Management & Climate Resilience
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Enterprise Risk Management & Climate Resilience
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Our Sustainability Goals and Targets

SASB Index

Code	Accounting Metric	Reference/Location
IF-RE-000.A	Number of Assets, by property subsector	The Columbia Property Trust CXP REIT portfolio consists of 17 class-A office buildings
IF-RE-000.B	Leasable Floor Area, by property subsector	The Columbia Property Trust CXP REIT portfolio consists of 6.2 million rentable square feet of class-A office space
Energy Management		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Total energy consumption data coverage from the CXP REIT portfolio, as a percentage of the total floor area was equal to 100% for office space
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage (2) percentage grid electricity (3) percentage renewable, by property subsector	(1) The total energy consumed by the CXP REIT was equal to 125,747 MWh in the year 2020 for office properties. (2) The percentage of energy attributed to grid electricity was equal to 83% of total energy consumed in the portfolio. (3) The percentage of total energy corresponding to renewable energy for office properties was equal to 0%.
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Total like-for-like change in energy consumption for the CXP REIT was -14% from 2019–2020 for office properties.
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating (2) is certified to ENERGY STAR, by property subsector	(1) 82% of the CXP REIT portfolio is LEED Certified at the Silver level or higher. (2) 100% of eligible office properties in the CXP REIT portfolio have ENERGY STAR certifications.
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Columbia Property Trust integrates energy management measures into properties and operational strategy wherever possible. CXP has sustainable design and construction guidelines which provide a clear and concise set of goals and standards to drive consistent application of sustainability best practices across the portfolio. CXP combines building analytics, engineering analysis, commercial office construction expertise, and hands-on technician support to keep the portfolio on the path to improved performance. This proactive energy management includes ENERGY STAR Portfolio Manager to track and monitor all utility usage across the portfolio on a continual basis, building management systems which optimize conditions at each building, the Acquicore monitoring platform to track usage, and NYRSERDA Energy Manager Program to identify energy savings opportunities. We utilize Green Lease Language to help ensure collaboration with our tenants on energy efficiency and sustainable practices. We build all newly developed and redeveloped properties to meet green building certification requirements and pursue LEED and ENERGY STAR across the portfolio. We tie ESG performance to compensation through a property evaluation guide. More covered in the “Key Components of Our Environmental Performance” section.

Code	Accounting Metric	Reference/Location
Water Management		
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area	Total water consumption data coverage from the CXP REIT portfolio, as a percentage of the total floor area was equal to 100% for office space
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage	The total water consumed by the CXP REIT was equal to 332,230 cubic meters in the year 2020 for office properties
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Total like-for-like change in water consumption for the CXP REIT was -27% from 2019–2020 for office properties
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Columbia Property Trust recognizes that the physical effects of climate change, including those related to water, water management, and water scarcity could have a material adverse effect on the portfolio. To help mitigate these risks, we have implemented building process enhancements to improve climate resiliencies including water response plans. Additionally, we leverage ENERGY STAR Portfolio Manager, building management systems, and green lease language to monitor water usage and encourage best practices for sustainability. We also make efforts to design buildings with efficiency in mind, including low-flow fixtures. We work to achieve higher levels of water efficiency through innovation, good design practices, and increasing understanding among our building occupants about the importance of reducing water consumption.
Management of Tenant Sustainability Impacts		
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements (2) associated leased floor area, by property subsector	(1) 90% of leases across the portfolio include a cost recovery clause for resource efficiency related capital improvements, corresponding to Green Lease Leader Gold requirements. (2) This correlates to 14.5 million rentable square feet of office space.
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption	(1) 80% of tenant office spaces have separate energy metering in place, corresponding to Green Lease Leader Gold requirements.
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	We negotiate the incorporation of language governing green practices into our leases to help ensure collaboration with our tenants on energy efficiency and sustainable practices. We include language about green operations and management practices in our standard lease agreements, as well as legal language to facilitate ongoing implementation of sustainable building practices. Advance agreement on sustainability goals and standards, as well as the consequences of failing to meet those expectations, helps us establish realistic, measurable goals for the building and supports our ability to meet those goals, and also prevents green standards from becoming an obstacle to tenant retention or positive tenant-landlord relations. We were also excited to develop and launch our tenant engagement app, Columbia Gateway, to educate our 350+ tenant companies across the portfolio on green initiatives and ways to reduce our collective environmental impact. We also encourage our tenants to participate in the ENERGY STAR for Tenants program and use submetering to access real-time data and provide visibility into their consumption.

Code	Accounting Metric	Reference/Location
Climate Change Adaptation		
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>The physical effects of climate change could have a material adverse effect on our properties, operations, and businesses. Many of our properties are located along the East and West Coasts in central business districts of NYC, San Francisco, Boston, and Washington D.C. To the extent climate change causes acute changes in weather patterns, our assets could experience an increase in the frequency and intensity of storms and chronic risks associated with sea level rise. We also may incur losses due to earthquakes, floods, tornadoes, or other environmental factors. To help to mitigate these risks, we have implemented building and process enhancements to improve climate resiliency, including life safety, flood, and emergency response plans; water response plans; and optimized site design, as well as a diverse range of technologies to improve resilience, including installing energy-efficient mechanical and electrical systems, use of low-emitting materials and sustainable construction materials, upgrading meters, lighting retrofits, and installing high efficiency HVAC systems.</p> <p>Additionally, we engage a consultant to perform asset level physical risk assessments to evaluate exposure and assign a RiskMark score for variables such as fire and natural hazards (including earthquakes, flood, and wind tier), occupancy, and equipment hazards. This allows us to establish a locations risk ranking on a scale of 1 to 100% (with 100% being the best). Based on the risks identified through the risk assessment process, we take action to mitigate risks across the portfolio and at the asset level, where necessary and feasible. We partner with our leadership teams and advisors to inform mitigation strategies and, where we are unable to manage the risk through improvements, we buy property, earthquake, and flood insurance to protect our investments.</p>

GRI Index

Disclosure	Title	Reference/Location
GRI 100: Universal Standards		
GRI 102: General Disclosures		
102-1	Name of the organization	Columbia Property Trust
102-2	Activities, brands, products, and services	Introduction
102-3	Location of operations	Introduction
102-5	Ownership and legal form	Introduction
102-6	Markets served	Introduction
102-7	Scale of the organization	Introduction
102-8	Information on employees and other workers	Introduction
102-11	Precautionary principle or approach	Our Corporate Responsibility Statement
102-12	External initiatives	Caring for Our Communities
102-13	Membership of associations	Industry Organizaton Participation
102-14	Statement from senior decision-maker	CEO Letter
102-15	Key impacts, risks, and opportunities	Enterprise Risk Management & Climate Resilience
102-18	Governance structure	Board Oversight of Our Strategy
102-20	Executive-level responsibility for economic, environmental, and social topics	Our Corporate Responsibility Team
102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement
102-22	Composition of the highest governance body and its committees	Board Composition
102-23	Chair of the highest governance body	Ensuring Continued Excellence
102-24	Nominating and selecting the highest governance body	Committees of the Board
102-26	Role of highest governance body in setting purpose, values, and strategy	Board Oversight of Our Strategy
102-28	Evaluating the highest governance body's performance	Committees of the Board
102-29	Identifying and managing economic, environmental, and social impacts	Our Corporate Responsibility Team
102-30	Effectiveness of risk management processes	Enterprise Risk Management & Climate Resilience

Disclosure	Title	Reference/Location
GRI 100: Universal Standards		
GRI 102: General Disclosures		
102-31	Review of economic, environmental, and social topics	Our Board's Role in Corporate Responsibility
102-32	Highest governance body's role in sustainability reporting	Our Corporate Responsibility Team
102-35	Remuneration policies	Committees of the Board
102-40	List of stakeholder groups	Stakeholder Engagement
102-43	Approach to stakeholder engagement	Stakeholder Engagement
102-46	Defining report content and topic boundaries	Table of Contents
102-50	Reporting period	2020
102-51	Date of most recent report	April 2021
102-52	Reporting cycle	About This Report
102-53	Contact point for questions regarding the report	sustainability@columbia.reit
102-55	GRI content index	About This Report
102-56	External assurance	Third-Party Data Verification
GRI 200: Economic Standards		
GRI 201: Economic Performance 2016		
201-2	Financial implications and other risks and opportunities due to climate change	Enterprise Risk Management & Climate Resilience
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	Developing People
GRI 300: Environmental Standards		
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Our Environmental Performance
302-2	Energy consumption outside of the organization	Our Environmental Performance
302-3	Energy intensity	Our Environmental Performance
302-4	Reduction of energy consumption	Our Environmental Performance
GRI 303: Water 2016		
303-1	Water withdrawal by source	Our Environmental Performance

Disclosure	Title	Reference/Location
GRI 300: Environmental Standards		
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Our Environmental Performance
305-2	Energy indirect (Scope 2) GHG emissions	Our Environmental Performance
305-3	Other indirect (Scope 3) GHG emissions	Our Environmental Performance
305-4	GHG emissions intensity	Our Environmental Performance
305-5	Reduction of GHG emissions	Our Environmental Performance
GRI 400: Social Standards		
GRI 401: Employment 2016		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Nurturing People
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Developing People
404-2	Programs for upgrading employee skills and transition assistance programs	Developing People
404-3	Percentage of employees receiving regular performance and career development reviews	Developing People
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Diversity Metrics
GRI 412: Human Rights Assessment 2016		
412-2	Employee training on human rights policies or procedures	Developing People
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Caring for Our Communities
GRI G4 Sector Supplement: Construction and Real Estate		
G4 CRE1	Building energy intensity	Our Environmental Performance
G4 CRE2	Building water intensity	Our Environmental Performance
G4 CRE3	Greenhouse gas emissions intensity from buildings	Our Environmental Performance
G4 CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	Highlights & Achievements

Third-Party Data Verification

From: Nishtha Ghosh, CodeGreen Solutions
To: Cris Thomson, Columbia Property Trust
Date: April 2021
RE: Third Party Verification – Limited Assurance

Scope

CodeGreen Solutions has conducted an independent third-party review of Columbia Property Trust's (CXP) 2020 greenhouse gas (GHG) inventory with the intention of providing Limited Assurance of the submission's accuracy and completeness. The scope of the review includes fuel, district steam and base building electricity, tenant sub-meter and tenant direct-meter electricity and emissions sources, as it applies to the selected reporting boundary of US operations under operational control. The objective of this Limited Assurance is to confirm data, controls, and processes supporting the Greenhouse Gas (GHG) emission calculations per CXP's GHG assertion according to the procedures set out in ISO 14064-3 2019 and GHG Protocol. The goal is to provide Limited Assurance using an independent third-party team within CodeGreen Solutions. The scope of this verification included verification of 17 properties in the Columbia Property Trust portfolio, 6 properties in NREF III, and 7 properties in NREF IV within CXP's operational control. This verification excluded any properties under development. This statement should not be relied upon to detect all errors, omissions, or misstatements that may exist.

Level of Assurance

Level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Three levels of review are generally recognized – Reasonable Assurance, Limited Assurance, and Checked Review. CodeGreen's verification of CXP's GHG Emissions Inventory for calendar year 2020 was constructed to provide Limited Assurance.

Roles and Responsibilities

CodeGreen assigned an independent internal team to perform Limited Assurance in accordance with ISO 14064-3 2019 International Standard. The internal team performing this review has not contributed to the compilation of the CXP's 2020 performance summary. The verification team was chosen based on their competencies in understanding and calculating organizational greenhouse gas emissions, and in evaluating the effectiveness and accuracy of these statements. The GHG statement presented herein is the responsibility of the verification team.

Additionally, an independent review of the verification plan, activities, and conclusion was performed. The independent review assessed the appropriateness of team competencies, whether the verification plan has been designed properly, whether all verification activities have been completed, significant decisions made during the verification, whether sufficient and appropriate evidence was collected to support the verification opinion, adherence to the ISO 14064-3 (2019) standard, and the final verification opinion.

Methodology

We completed our review in accordance with the ISO 14064 Part 3: Greenhouse Gases: Specification with guidance for the validation and verification of greenhouse gas assertions (ISO, 2019). As such, we planned and performed our work in order to provide Limited Assurance, rather than Reasonable Assurance or Externally Checked Review, with respect to the GHG assertion. We believe our work provides a reasonable basis for our conclusion.

Data Set	Review Level	Date Range
Energy Consumption	Limited Assurance	January 1, 2020 – December 31, 2020
GHG Emissions	Limited Assurance	January 1, 2020 – December 31, 2020
Water Consumption	Limited Assurance	January 1, 2020 – December 31, 2020
Waste Consumption	Limited Assurance	January 1, 2020 – December 31, 2020

A materiality level of 5% was applied. The processes for performing the Limited Assurance of the submission are described as follows:

Energy Consumption Data

Energy data is entered into ENERGY STAR Portfolio Manager based on invoices provided directly by the utility. Natural gas, steam, and fuel oil data was calculated directly from utility invoices. Tenant submetered electricity consumption is provided directly by third-party submeter providers. All energy data underwent third-party checks to ensure that data reported is as accurate and complete as reasonable. Based on CodeGreen's Limited Assurance review, there is no evidence indicating that energy data submitted in public disclosures is not accurate and complete.

GHG Emissions Data

CodeGreen has reviewed applicable data and worked with CXP to prepare a GHG inventory following GHG Protocol Corporate Account and Reporting Standard: Revised Edition guidelines. CodeGreen reviewed energy consumption data utilizing ENERGY STAR Portfolio Manager data and reported tenant sub-meter data to ensure proper allocation of fuel, district steam and base building electricity, tenant submeter and tenant direct-meter emissions across Scope 1, 2, and 3 GHG emissions in alignment with the GHG Protocol. Scope 1 emissions are classified as direct GHG emissions resulting from fuel oil and natural gas. Scope 2 emissions are classified as indirect emissions including electricity and district steam. Scope 3 emissions are classified as indirect emissions resulting from tenant direct and submetered energy consumption. Emissions factors and Global Warming Potentials were also verified. Based on CodeGreen's Limited Assurance review, there is no evidence indicating that GHG data submitted in public disclosures is not accurate and complete.

Water Consumption Data

CodeGreen has reviewed applicable water data in ENERGY STAR Portfolio Manager against utility invoices and worked with CXP to calculate absolute water consumption data for the portfolio of assets. Based on CodeGreen's Limited Assurance review, there is no evidence indicating that water data submitted in public disclosures is not accurate and complete.

Exclusions

Any assets under development were excluded from verification.

Summary of Assertion

Assurance Parameters	Verification Approach
Level of Assurance	Limited Assurance
Organizational Boundary	Columbia Property Trust Assets under Operational Control
Geographic Boundary	USA
Inventory Period	January 1, 2020 – December 31, 2020
Scopes Covered	Natural Gas, Fuel Oil, Whole Building Electricity and Steam, Tenant Sub-metered/Direct Metered Electricity
Emissions Covered	CO ₂ , N ₂ O, CH ₄
Protocols used for GHG Data Review	WRI's Greenhouse Gas Protocol
Risks Analyzed	Occurrence, Completeness, Accuracy, Cut-Off, Classification
Types of Energy Sources Covered (Emissions Activities)	Whole Building and Tenant Sub-metered/Direct Metered Electricity, Natural Gas, Fuel Oil, Steam
Types of Water Sources Covered	Whole Building Domestic Water
Assurance Criteria used for Verification Process	ISO 14064-3: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions (2019)

Verification Opinion

Based on our Limited Assurance review of the organizational emission for Columbia Property Trust from January 1, 2020 to December 31, 2020, nothing has come to our attention which causes us to believe that the energy, water, and GHG assertion used in public disclosures is not presented fairly in accordance with the relevant criteria. The emissions were calculated in a consistent and transparent manner and were found to be a fair and accurate representation of the Columbia Property Trust's actual usage and were free from material misstatement.

CodeGreen has verified a total of:

Columbia Property Trust:

- 33,633 metric tons of CO₂ equivalent (CO₂e) emissions
- 125,747 MWh of energy consumption
- 332,230 cubic meters of water consumption

NRE Fund III

- 7,014 metric tons of CO₂ equivalent (CO₂e) emissions
- 25,454 MWh of energy consumption
- 45,484 cubic meters of water consumption

NRE Fund IV

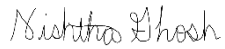
- 4,944 metric tons of CO₂ equivalent (CO₂e) emissions
- 19,663 MWh of energy consumption
- 68,134 cubic meters of water consumption

Based on the processes and procedures conducted, there is no evidence that the GHG statement:

- Is not materially correct
- Is not a fair representation of the GHG data
- Has not been prepared in accordance with the Greenhouse Gas Protocol

CODE GREEN

Attestation:



Nishtha Ghosh

Team Lead, Data Management & Business Intelligence

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Cautionary Statement Regarding Forward-Looking Statements

This report includes forward-looking statements based on management's current expectations relating to our operations and business plans. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words. As forward-looking statements, these statements are subject to certain risks and uncertainties, including known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Please refer to the Company's most recently filed Annual Report on Form 10-K for the year ended December 31, 2020, and the Company's other filings with the Securities and Exchange Commission for a discussion of some of the risks and uncertainties that could cause actual results to differ materially from those presented in our forward-looking statements.

Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, we can give no assurances that our expectations will be achieved. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. We make no representations or warranties (express or implied) about the accuracy of, nor do we intend to publicly update or revise, any such forward-looking statements contained herein, whether as a result of new information, future events, or otherwise.



Outdoor amenity space at University Circle, East Palo Alto, CA (San Francisco)



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