



# ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

2021



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Pictured on Cover: San Francisco skyline.

# INTRODUCTION



New tenant amenity space on outdoor terrace at 221 Main Street, San Francisco.

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As of December 8, 2021, Columbia is owned by a series of investment funds managed by Pacific Investment Management Company (PIMCO), one of the world's largest active fixed income investment managers. With a commitment to corporate responsibility that aligns with Columbia's, PIMCO believes that leadership in environmental, social, and governance (ESG) investing is essential to delivering on its clients' financial objectives, to maintaining its high-performance culture by engaging top talent, and to supporting long-term, sustainable economic growth globally. During most of calendar year 2021, Columbia operated as a publicly traded company serving over 20,000 individual and corporate investors, and we also continue to provide real estate management services for multiple private investors and joint venture partners.

Unless otherwise noted, all data herein are as of December 31, 2021, 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.<sup>1</sup>

<sup>1</sup> Data also include 221 Main Street and University Circle, both in California; Columbia's prior ownership interest in 221 Main Street and University Circle was sold in December 2021, but Columbia continues to directly manage both assets.

## About Columbia Property Trust

### At Columbia, we create storied properties for legendary companies.

We create spaces where people come together to work toward shared goals, visions, and dreams for a brighter future — for themselves, for their customers and partners, and for all in their communities of influence.

As developers and owners of class-A office buildings in gateway U.S. cities, we believe our impact can be seen in ever widening circles around each company that leases space in our buildings, each investor and partner whom we work alongside, and each employee who forms part of the Columbia team. We respect and value the opportunity to have a direct positive impact on each of these stakeholders and, through them, to have a wider meaningful impact on the world around us.

### People

**164** employees serving

**26,000+** employees of our tenant companies<sup>2</sup>

### Portfolio

**15.8M** total Rentable Square Feet (RSF) under management, including<sup>3</sup>

**5.1M** RSF / 11 assets in operation

**1.9M** RSF / 5 assets under development / redevelopment

**8.8M** RSF managed for third parties

### Investment portfolio concentrated in:



New York City  
(company headquarters)



San Francisco



Washington,  
D.C.



Boston

<sup>2</sup> Estimated based on normalized, pre-pandemic occupancy counts.

<sup>3</sup> Includes properties managed by Columbia for a series of closed-end, fully discretionary value-add investment funds and other private investors.

## Message from Nelson Mills, CEO

**2021** continued to reshape our expectations for what corporate responsibility should look like. We are witnessing an evolution of the economic and social environment in which business and society have traditionally operated.

Through it all, we have been inspired, transformed, and moved along with the rest of the world to face persistent global challenges through action. It is no longer enough to merely talk about a better world — we have made pledges and taken tangible, measurable steps to help resolve the crisis of climate change and to advance social equity, justice, and public health.

We recognize that the complex issues and challenges impacting our world today cannot be solved by any one organization, but we are hopeful that in the “Next Normal,” we will find new avenues to accomplish meaningful, beneficial change by working together toward long-term solutions.

### Putting People First

The past two years have given each of us a heightened awareness of our responsibility and role in protecting and providing for the well-being of our employees and building occupants.

Today, as we lean in to the Next Normal, fulfilling this responsibility has become the ethos of our organization. We recognize that our ability to impact well-being through improvements to the built environment forms an essential part of our business offering. As a result, we have invested in relationships with industry-leading benchmarks such as the International WELL Building Institute and Fitwel and, in line with their guidelines, have implemented robust programs and measures to promote and maintain building occupant wellness.

The physical and mental health of our team also continues to be a priority for us, and we are proud to have once again been recognized for our employee benefits programming in 2021. Columbia was named one of the “Best Places to Work in NYC” by Crain’s New York for a second consecutive year and, for the first time in 2021, one of the 2021 “Best Workplaces in New York” by Fortune magazine and Great Place to Work®.

Looking beyond the walls of our office buildings, we recognize the shared responsibility we have to the communities in which we operate and have taken steps to strengthen these communities and to drive positive outcomes for our neighbors.



**“We are hopeful that in the ‘Next Normal,’ we will find new avenues to accomplish meaningful, beneficial change by working together toward long-term solutions.”**

Columbia's philanthropic and community service program, Columbia Cares, provides opportunities for our team to actively enrich the lives of people in need in our neighborhoods.

In 2021, we facilitated more than a dozen public service opportunities and financial and in-kind donation drives for our employees and tenants, to serve over 30 nonprofit organizations in our cities of operation. We also took strides last year to expand our relationships with local business improvement districts, in order to increase our understanding of community needs and how to optimize our impact.

**"In 2021, we put new processes and resources in place to not only capture more comprehensive data, but to also enhance our visibility and understanding of our data. These efforts have driven real improvements in both the quality and efficiency of our decision making, as well as our capacity for innovation across our social and environmental programs."**

### Advancing Social Justice

We also recognize that diversity, equity, and inclusion (DEI) is vital to building thriving communities, and we have implemented a programmatic approach to advancing diversity and inclusion not only within our company, but also within the commercial real estate industry. In 2021, we took several intentional steps to help provide real estate career opportunities to demographic groups that are underrepresented within our industry's workforce.

These included altering our recruiting and hiring practices, initiating a DEI-focused internship program, and launching a company-wide supplier diversity program that includes comprehensive supplier data management, to enable us to understand our supplier diversity spending and grow our relationships with diverse suppliers. Additionally, by operating our headquarters out of New York City, we benefit from a market that provides access to a diverse pool of talent.

For our own team, we established an ongoing company-wide education and awareness training program designed to promote empathy and combat prejudice. We have also set public DEI goals and targets and, along with other social and environmental goals and targets, have tied our performance against these goals to employee compensation at every level of the company.

### Committed to Excellence

Across environmental, social and governance (ESG) factors, Columbia is committed to aligning to the highest standards of outcomes. In 2020, we implemented the guidelines provided by the Task Force on Climate-related Financial Disclosures (TCFD), and in 2021, we joined the New York Carbon Challenge, a public-private partnership dedicated to achieving carbon neutrality for office buildings. We also support the United Nations Sustainable Development Goals (UN SDGs) and, in this report, have tracked our alignment with the UN SDG objectives.

Throughout our ESG program, we have a demonstrated commitment to setting goals and targets, putting operational policies in place to achieve these goals and targets, and providing transparency regarding our action plans, progress, and results.

That progress can't be measured without robust and reliable data, and in 2021, we put new processes and resources in place to not only capture more comprehensive data, but to also enhance our visibility and understanding of our data. These efforts have driven real improvements in both the quality and efficiency of our decision making, as well as our capacity for innovation across our social and environmental programs.



### Reducing Our Impact

As a company that develops and operates office buildings, we recognize that we can have a meaningful role in reducing global carbon emissions and that we, along with our many peer companies, must work together to reduce our collective impact.

We are committed to achieving our portfolio-wide goal of net zero carbon emissions and, in 2021, increased our renewable energy purchases at all four of our properties in San Francisco, two of which are now utilizing 100% renewal energy. This, in combination with our many other energy efficiency efforts, helped us reduce our portfolio-wide greenhouse gas emissions by 6% year over year in 2021.

We have continued to educate our team and tenants and to provide accountability measures that help to drive efficient energy and water use and responsible waste management. In recognition of our efforts, just before the publication of this report, Columbia was named an ENERGY STAR Partner of the Year for the second consecutive year. We also were recognized for a second time as a Green Lease Leader — this time at the Platinum level, for exceptional efforts to integrate green lease language and foster tenant engagement in our sustainability and wellness programs.

While we recognize that there is still much work ahead, we are proud of external recognitions like these, that help us benchmark our progress against our peers and enhance our program through shared learning.

### Planning for What's Next

As the world continues to face challenges, Columbia is determined to have a positive impact on our industry and our communities.

I am proud of the many ways that the Columbia team has made corporate responsibility part of our DNA. We have always believed in the power of community and in relationships built on trust and empathy, and we have provided this ESG Report to convey the many ways in which we strive to live out those beliefs every day with transparency, hope, and conviction.

Nelson Mills, together with  
Columbia's Corporate Responsibility Team

## 2021 Key Advancements

Established robust environmental policies to guide property operations	Announced science-based environmental targets for full company / portfolio	Follow SASB, TCFD, GRI, and NIST frameworks <sup>4</sup>	Procured renewable energy for every building in our San Francisco portfolio	Implemented comprehensive Sustainable Design & Construction Guidelines
Onboarded portfolio to Measurabl platform, to accelerate environmental data management	100% of NYC portfolio submetered <sup>5</sup>	Established Supplier Diversity Program, including supplier portal, data platform, and internal procedures	Completed career equity survey and resulting action items	Advanced carbon sequestration and occupant wellness through innovative development projects
Internalized ESG program leadership and established company-wide ESG compensation targets	Sustainability and wellness information available to all Columbia tenants through tenant engagement app, Columbia Gateway	Launched internship program to attract and equip minority students for commercial real estate career-path	Awarded a portion of executive and team compensation company-wide based on ESG-specific factors	Bi-polar ionization (BPI) air filtration technology installed across portfolio

<sup>4</sup> See pg. 24 for the full framework names corresponding to these acronyms.

<sup>5</sup> Portfolio percentages shown here are based on gross building area as reported to ENERGY STAR Portfolio Manager, for all operational space that is owned and managed by Columbia (certain separately-owned condos have been excluded).

## 2021 External Recognitions



Green Lease Leader  
Gold 2021  
Platinum 2022



Score  
**86**  
GRESB Green Star  
Recipient, 2021<sup>6</sup>

FORTUNE Magazine  
“Best Workplaces  
in New York”  
2021



Great Place to Work®  
Certified  
2021, 2022



WELL Health-Safety Rating™  
or Fitwel® Certification for all directly-  
managed operating assets n 2021



Fitwel Champion 2021



Crain's New York  
“Best Places to Work  
in NYC” 2020, 2021



**100%**  
of portfolio is  
LEED  
Certified<sup>7</sup>



**71%**  
of eligible buildings  
are ENERGY STAR®  
Certified<sup>7</sup>



**80%**  
of portfolio is  
WiredScore  
Certified<sup>7</sup>



Columbia headquarters office at  
315 Park Ave. S. in New York  
LEED Gold Certified 2021  
ENERGY STAR Tenant Space™  
Certified

<sup>6</sup> See pg. 24 for the full framework name corresponding to this acronym.

<sup>7</sup> Portfolio percentages shown here are based on gross building area as reported to ENERGY STAR Portfolio Manager, for all operational space that is owned and managed by Columbia (certain separately-owned condos have been excluded).

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# HOW WE REPORT: GOVERNANCE



New tenant amenity space on outdoor terrace at 80 M Street, Washington, D.C.

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## Governance of Our ESG Program

Living our commitment to corporate responsibility requires buy-in from every level of our organization. Our governance framework is structured around a corporate culture of uncompromising ethics and integrity, proactive risk management, and senior management oversight to ensure continued excellence across our organization.

### Our Corporate Responsibility Team

Columbia relies on a team of key operational leaders from across our platform to plan and execute our ESG programs. This team comprises members focused on ESG and diversity, equity and inclusion (DEI) matters, 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 ESG initiatives
- Asset and project team members, to execute projects



**Amy Tabb**

Executive Vice President,  
Business Development  
and Innovation



**Cheney Hickey**

Senior Vice President,  
Financial Reporting



**Rachel Williams**

Senior Vice President,  
Marketing and  
Communications



**Coleen Cohen**

Vice President,  
Human Resources



**Jeff Vittorio**

Vice President, Property  
Management



**William Clarke**

Senior Director, Property  
Management Operations



**Don Carter**

Senior Director, Portfolio  
Engineering



**Michelle Goudeaux**

Director, Property  
Management

## Leadership Accountability

Our Board and senior management team guide our overall strategy and oversee potential risk exposures and related mitigation to drive value for our stakeholders, operate in accordance with the highest ethical principles, and achieve our goals. Both the Board and senior management receive recurring updates on our Corporate Responsibility Program and provide input to guide our efforts.

At the management level, Columbia has a Corporate Responsibility Working Group that reports to our President and CEO and provides regular updates to our Board. The Corporate Responsibility Working Group comprises dedicated internal resources and external advisors to address ESG and DEI factors that are material for our business and in alignment with our corporate responsibility strategy.

## Board Oversight

In connection with the acquisition of Columbia by PIMCO, our previous public company board of directors was dissolved, and a new Board was appointed to lead Columbia as a private company. The new Board represents the interests of our current investors in strategic decisions and meets at least quarterly.

### Committees of the Board

The Board has delegated certain responsibilities to the following committees:

#### Compensation Committee

The compensation committee supervises and reviews the compensation and benefits of Columbia, as well as oversees human capital matters.

#### Audit Committee

The audit committee reviews financial reports and other financial information to assist the Board in its responsibility related to the integrity of such items.

### Investment Committee

In addition to our Board and its committees listed above, we have established an investment committee made up of Columbia senior executives. This group reviews and approves significant investments, including leasing, asset acquisitions, and asset dispositions. The committee focuses on aligning these decisions with Columbia's overall strategy as well as our ESG goals.

## Tying Compensation to ESG Performance

A clearly defined sustainability strategy helps us set actionable environmental and social targets for all team members and drive accountability; therefore, we incorporate our sustainability targets into our team's annual compensation. Our Board's compensation committee determines our performance against these goals.

### Board Members

Our current board is made up of the following PIMCO and Columbia executives:

<b>Devin Chen</b> <i>PIMCO</i>	<b>Board Chairman</b> EVP, Portfolio Manager, and Head of Commercial Real Estate Strategy
<b>Adam Hieber</b> <i>PIMCO</i>	EVP, Head of Corporate Asset Management
<b>John Lee</b> <i>PIMCO</i>	EVP, Portfolio Manager, Commercial Real Estate
<b>Nelson Mills</b> <i>Columbia</i>	President and CEO
<b>John Murray</b> <i>PIMCO</i>	Managing Director, Portfolio Manager, and Global Head of Private Commercial Real Estate

## Other Stakeholders

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
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 and our DEI Committee meet regularly throughout the year.
Investors	Our corporate responsibility strategy and performance are key considerations for investors. Integrating compliance with various frameworks including SASB, TCFD, NIST, and GRI (see pg. 24), in our annual report allows investors to benchmark our programs and performance against other potential investment opportunities. Additionally, we engage with investors to understand their priorities related to corporate responsibility.
Tenants	The people who occupy our buildings are critical to the success of our ESG strategy. We aim to promote healthy, efficient, productive, and sustainable experiences across our portfolio. 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.
Communities	We support the neighborhoods and communities where we operate, complying with local laws and working alongside local organizations established to improve business districts and maintain clean and safe environments for businesses, residents, and visitors through sustainability-focused improvements.

## ESG Strategy

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.

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.

**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*.**

## Policies and Guidelines >>

We hold ourselves, our team, and those with whom we do business to high standards of business ethics and integrity and have implemented a series of policies and protocols to ensure accountability with our established environmental and social objectives.



### Business Ethics and Employment

**Human Rights Policy** — outlines our priority to respect human rights and care for people as part of our core values. This policy documents our respect and promotion of human rights in our relationships with our employees, vendors, and tenants.

**Code of Ethics** — applies to every director, officer, and employee at Columbia. All employees are required annually 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 and Corruption Policy** — outlines our zero-tolerance policy for bribery and corruption.

**Diversity, Equity, and Inclusion Policy** — outlines the guiding principles and objectives we follow to reflect our belief that valuing individual differences, maintaining equality, and creating an environment of inclusion across all facets of our business is essential to our continued success.

**Acceptable Use Policy** — governs the use of all company property on internet, intranet, and extranet-related systems and related equipment, and outlines employees' required actions to ensure the security of such property.

**Equal Opportunity Employer and Anti-Harassment Policy** — conveys our commitment to provide equal opportunity from recruitment through employment and promotion and an environment where all individuals are treated with dignity and respect. For our New York state-based employees, this policy is further supported by our Sexual Harassment and Prevention Policy.

### Environmental and Risk Management Policies

Our environmental and risk management policies are enumerated in further detail elsewhere in this report, including:

**Our Enterprise Risk Management (ERM) Policy** — found under “Governance / Risk Management and Materiality”

**Our Design and Construction Guidelines** — found under “Environmental / Design and Construction”

**Our Environmental Policies** — found under “Environmental / Our Environmental Program Management”

## >> Policies and Guidelines

### Supplier Engagement

At Columbia, we recognize the vital role our suppliers play in helping us meet the needs and expectations of our many stakeholders. We rely on our suppliers to deliver the level of quality, service, value, efficiency, integrity, and innovation that we ourselves strive to provide to our tenants, investors, partners, employees, and communities. Therefore, we seek to build and maintain a diverse, competitive, and highly capable network of suppliers in and across the regions in which we operate.

Our supplier selection process is stringent and helps us identify and build relationships with suppliers that meet our needs and expectations, align with our goals, and share our values. We actively manage our suppliers and monitor their ongoing performance to promote and build the best possible relationship between our organizations. We also seek to work with suppliers from a diverse range of backgrounds, in order to drive innovation and create a more resilient supplier network for Columbia.

### Vendor Code of Conduct<sup>1</sup>

We are committed to holding ourselves and our supplier community to the highest standards of business conduct and integrity, and we expect all suppliers engaged in providing products and services to Columbia to operate in accordance with our Vendor Code of Conduct.

### Responsible Contractor Policy

Columbia has a strong interest in ensuring that the projects we undertake are carried out by contractors and subcontractors that perform their work in a safe and efficient manner, consistent with the best industry standards and practices, while also providing their workers with fair wages and benefits, as well as proper training and equipment. To this end, in 2022, we will also activate our Responsible Contractor Policy to govern the selection of contractors and subcontractors that provide construction, repairs, and maintenance to our properties.

### Supplier Management and Diversity

Columbia reviews all supplier relationships with the goal of partnering with ethical organizations. In 2022, we will also activate our Supplier Diversity Policy to track supplier diversity, in partnership with a leading supplier management platform, SupplierGATEWAY, which allows us to track and verify relationships with diverse-owned businesses.

### Vendor Compliance Review

All our vendors are vetted through a third-party auditor to confirm there are no issues of egregious noncompliance or misconduct, such as money laundering or financial crimes.

### Training for Compliance

Each employee is asked to regularly engage in training and learning opportunities that help ensure compliance with Columbia's policies and protocols across our platform.

These trainings include, but are not limited to, the following, much of which is further enumerated elsewhere in this report:

- Annual review and attestation of compliance with the Code of Ethics and its related policies and programs
- Annual Cybersecurity training, in line with the National Institute of Standards and Technology (NIST) Cybersecurity framework
- Recurring training opportunities to empower our team to understand and combat bias and racism in the workplace
- Annual Anti-Harassment training where required
- Multiple training opportunities in energy management and sustainability
- For our onsite property teams, we also conduct an annual review program to ensure compliance with our environmental policies and standards of customer service at the individual asset level

<sup>1</sup> Within this report, "vendor" and "supplier" are used interchangeably to equally reference third parties engaged by Columbia to provide goods and services.

## Local Law Compliance

In addition to national and international benchmarks and standards, we also support and comply with legislation proposed by governing bodies in our markets of operation, to limit the carbon footprint of buildings, require procurement of clean power, or eliminate natural gas from new construction projects.

### Applicable Local Law Compliance, by Rentable Square Feet in Market

- A** — In Compliance
- B** — Projected to Comply by Applicable Deadline
- C** — Not Applicable

**New York** — The expansive New York Climate Mobilization Act requires economy-wide greenhouse gas (GHG) emissions to be lowered by 40% before 2030, and 80% by 2050, through compliance with a series of local laws.

Governing Legislation	A	B	C
ENERGY STAR Benchmarking (Local Law 84)	100%	—	—
Energy Auditing and Retro-commissioning (Local Law 87)	100%	—	—
Sub-Metering and Lighting (Local Law 88)	100%	—	—
Energy Efficiency Grade (Local Law 95)	59%	—	41% <sup>2</sup>
Carbon Performance Mandate (Local Law 97) — 2024 Benchmark	80%	20%	—

**San Francisco** — California requires each large building to report its annual energy use and benchmarked score in ENERGY STAR Portfolio Manager, and the city of San Francisco has proposed a requirement that all buildings achieve effective net zero emissions by 2040.

**Washington, D.C.** — D.C.'s Building Energy Performance Standard (BEPS) requires that buildings match or exceed the local median ENERGY STAR score by property type or be placed on a five-year improvement cycle.

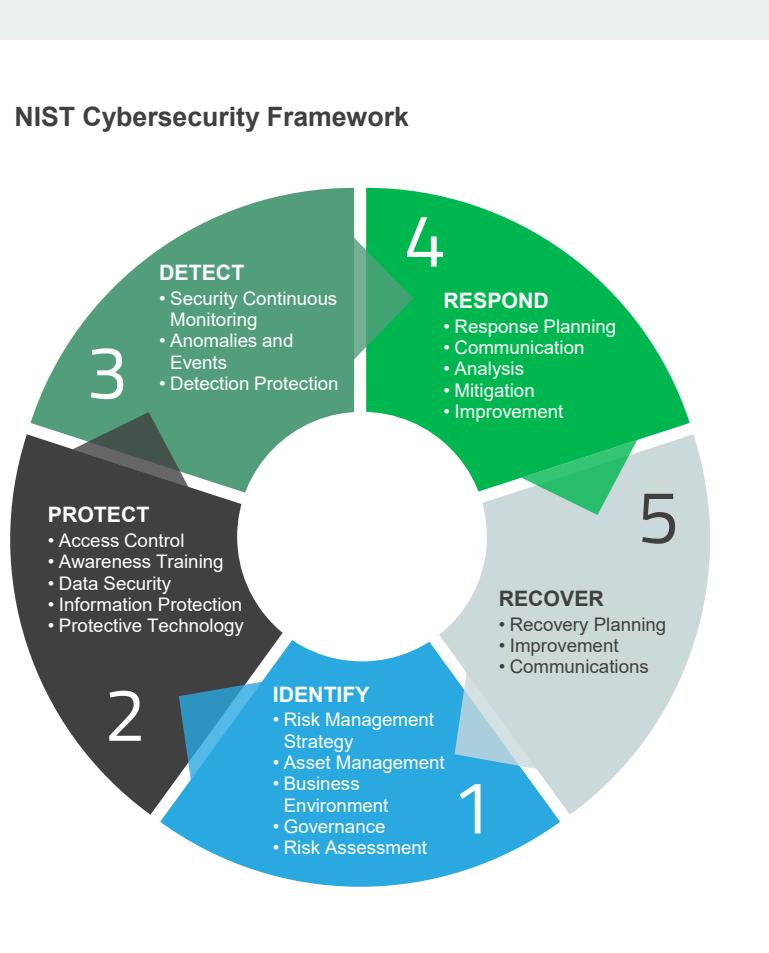
**Boston** — Boston's Building Energy Reporting and Disclosure Ordinance (BERDO) requires large buildings to report annual energy and water use and to complete an ASHREA Level II Energy Audit or achieve one of: a 15% reduction in energy usage or intensity or GHG emissions or intensity, or a 15-point improvement of the building's ENERGY STAR Score.

Governing Legislation	A	B	C
San Francisco Existing Buildings Energy Performance Ordinance	100%	—	—
California Building Energy Benchmarking Program	100%	—	—
D.C. BEPS	18%	82%	—
Boston's BERDO	100%	—	—

<sup>2</sup> Excluded due to landmarking or construction.

## Cybersecurity >>

A mature, risk-based cybersecurity program is a key component of Columbia's ability to achieve enterprise resiliency. The comprehensive program put in place by Columbia is overseen by the Board of Directors and complies with Control Objectives for Information and related Technology (COBIT) and NIST frameworks. This program is tested and validated by third parties on various categories and controls.



### Risk Assessment

Independent third parties are engaged to perform corporate- and asset-level cybersecurity risk assessments at Columbia. These risk assessments include consideration of threats both internal and external to the company.

### Frameworks

In addition to COBIT, Columbia implemented in 2019 the 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.

### Availability and Continuity Planning

Systems critical for business operations are backed up on a regular schedule, and a disaster recovery program is in place and tested on an annual basis.

### Authentication Management and User Administration

Network and IT systems are protected by requiring authentication via unique user IDs and passwords, controlled through an Identity Access Management (IAM) solution that simplifies authentication requirements and allows for Single-Sign-On (SSO) where feasible. The IAM solution also requires Multifactor Authentication (MFA) to connect to the Columbia network.

### Physical and Environmental Security

Cloud computing is utilized for application and data storage through a third-party-managed virtual private cloud (VPC) provider and used where Software as a Service (SaaS) solutions are not available. Facilities housing Columbia IT assets are required to be physically and environmentally secured. On-premises equipment such as firewalls, routers, and switches are secured to limit physical access.

## >> Cybersecurity

### Endpoint Protection

Endpoint protection software is implemented to protect laptops and workstations from malicious software, unauthorized access, and vulnerabilities. The software is configured to maintain current definitions and signatures, and it performs system scans and provides monitoring alerts for internal IT members to identify vulnerabilities and eradicate them in a timely manner. Additionally, all mobile devices that have access to the Columbia network are covered by our mobile device management policy.

### Email and Network Security

Active SPAM and Advanced Threat Protection filtering services are enabled at all times for the email platform. For network security, firewall appliances are located at each Corporate and Property Management office and are cloud managed to help protect the internal network from external threats. Firewalls are cloud managed by a third-party vendor. All logs are analyzed in real time by the Network Operations Center and have zero incidents.

### Software Life Cycle Management

A regular process for monitoring, checking for, and applying patches has been established. Additionally, all devices attached to the Columbia network are subject to security vulnerability scanning and/or penetration testing. Any system dealing with information governed by laws, regulations, and/or policies that require penetration testing are also covered.



### Security Awareness and Incident Response

All Columbia employees are required to complete cybersecurity training on a periodic basis, and employee compliance with required trainings is monitored.

This training includes how to identify phishing attempts, the danger of clicking on unknown links, and the importance of using only corporate-sanctioned, end-to-end encrypted collaboration tools for messaging and video conferencing. Users are also trained to formally report any perceived security incident to IT or Management. Each incident is analyzed to determine if changes in the existing security structure are necessary.



#### New User Onboard Training

100% complete



#### Semi-annual Cybersecurity Training

100% complete within 60 days  
(2020/2021 campaigns)



#### Phish-prone Response

Down from 25.2% in 2020 to 6% in 2022

## Risk Management and Materiality

Our ERM Policy is central to our proactive approach to risk and resilience management. It enables us to identify material risks and opportunities inherent to our business and the real estate industry to which our Board and management team can respond with targeted action plans.



In alignment with recommendations from the Task Force on Climate-related Financial Disclosures (TCFD), we have developed tangible key performance indicators (KPIs) to evaluate our performance against climate-related financial risks, including the establishment of a net zero greenhouse gas (GHG) emissions target.



To ensure continued operations in the case of climate-related or other extreme events, we regularly perform disaster recovery tests and other simulations to test the resiliency of our organization and operations at our assets.



The accumulation of these efforts resulted in the creation of our business continuation plan, which establishes a plan for critical business functions within our corporate operations as well as critical business functions at each of our assets. These plans are evaluated and updated annually as needed.

### Materiality Assessment

Through interviews and discussions with senior management and advisors, we have assessed the relative importance of sustainability issues. The materiality matrix presented here provides an overview of these assessments and is used to guide our commitment to responsible growth and operations in a sustainable manner.



## Assessing ESG Risk >>

For the second year in a row, we are reporting in full alignment with TCFD climate disclosure standards and incorporating climate risks into our enterprise risk assessment. The ability to effectively identify, assess, measure, respond, monitor, and report on risk in our business is critical to the achievement of our strategic objectives.



### Governance

Our top-down approach to ESG risk management is overseen by our Board and senior management team and incorporates key environmental matters such as climate change risk. The corporate ESG team and senior management engage with stakeholders throughout the business to address climate-related issues, including physical, transition, and social risks and the appropriate mitigation strategies. These risks and mitigation strategies are incorporated into our ERM program and influence performance objectives, goals and targets, and strategic decision-making, including capital expenditures, acquisitions and divestitures.



### Risk Management and Mitigation Strategy

Our climate risk assessment informs the risk profiles for our properties and is a component of our annual ERM process. Per guidance of the TCFD, we divided climate-related risks into two major categories: (1) risks related to the transition to a lower-carbon economy and (2) risks related to the physical impacts of climate change.

We use climate-related scenarios analysis to allow us to explore and develop an understanding of how the physical and transition risks and opportunities of climate change might plausibly impact our business over time.

We identify and assess physical risks through the use of data models and resources that use both historical and forward-looking climate data to determine potential acute and chronic risks and assess preparedness across the asset life cycle.

In alignment with the regulatory bodies legislation to limit the GHG emissions within the communities where we operate, we have identified the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway (RCP) 2.6, targeting a 1.5- to 2-degree scenario, as our primary scenario to assess transitional risk; therefore, we primarily identify and assess risk analyzing our exposure to local law climate regulations. Our primary means of managing transitional risk is through our energy efficiency program, because energy consumption at our properties drives our ability to comply with regulations.

In accordance with TCFD methodology, Columbia further considers a more stringent minimum 2 degree Celsius transitional risk scenario and follows IPCC RCP 6.0 when evaluating global climate models that show the response of the Earth's climate to changes in atmospheric GHG concentrations to evaluate physical climate scenarios.



## > Assessing ESG Risk >

### TCFD Risk Assessment



### Transitional Risks

Transitioning to a lower-carbon economy may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may pose varying levels of financial and reputational risk to organizations.

#### Inherent Risks

##### Market

- Reduced market demand for higher-carbon products
- Increased demand for energy-efficient, lower-carbon products and services
- Increased cost to transition to new technology

##### Policy and Legal

- Increased input/operating costs for high carbon activities
- Emerging concerns about liabilities

##### Reputation

- Stigmatization of sector
- Increased stakeholder concern or negative stakeholder feedback

#### Columbia's Mitigation Strategy

Designed an extensive capital improvement program to address shifting consumer preference and building inefficiencies by replacing less efficient systems and design materials with more efficient systems and products.

Use savings realized from efficiencies to fund implementation of new technologies that further improve building performance.

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.

Formalized strategy to ensure compliance with longer-term local and state requirements in each market and improve asset-level performance as needed.

Continue to expand and improve our ESG disclosures by reporting to the Global Real Estate Sustainability Benchmark (GRESB). We align with the GRI Standard (2016), TCFD, and SASB ("Real Estate" sector) industry frameworks as well as UN SDG.<sup>3</sup>

Actively pursue green building certifications during design and construction, as well as operational green building certifications and ratings 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.

Work with vendors to ensure their policies and procedures are in line with Columbia's in terms of workplace safety and ethics.

## > Assessing ESG Risk >

### TCFD Risk Assessment



#### Physical Climate Risks

Physical risks resulting from climate change can be event-driven (acute) or longer-term shifts (chronic) in climate patterns. Physical risks may have financial implications for organizations, such as direct damage to assets or indirect impacts from supply chain disruption. Organizations' financial performance may also be affected by changes in water availability, sourcing, and quality; food security; and extreme temperature changes affecting organizations' premises, operations, supply chain, transport needs, and employee safety.

#### Inherent Risks

##### Acute

- Increased severity of extreme weather events such as floods and cyclones

##### Chronic

- Changes in precipitation patterns and extreme variability in weather patterns
- Rising mean temperatures
- Rising sea levels

#### Columbia's Mitigation Strategy

Engaged qualified engineering professionals 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.

Implemented Emergency Response and Crisis Communication Plans at all properties that outline responses to specific emergency scenarios. We carry comprehensive insurance for all properties that covers natural disasters.

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.

## >> Assessing ESG Risk

### TCFD Risk Assessment



### Social Risks

Growing expectations for responsible conduct from stakeholders, including investors, lenders, and consumers.

#### Inherent Risks

##### Human Health

- Direct exposure through weather variables such as heat and storms
- Indirect exposures through natural systems such as disease vectors
- Economic and social disruptions such as undernutrition
- Lost work capacity and reduced labor productivity

##### Cybersecurity

- Increased cost to transition to new technology
- Increased stakeholder concern or negative stakeholder feedback

#### Columbia's Mitigation Strategy

We perform annual indoor air quality (IAQ) testing at all standing investments to evaluate exposure and risks to human health.

We have deployed active bipolar ionization air purification technology across 1 million square feet of our portfolio that neutralizes chemical compounds and 99.92% of coronaviruses.

To help us mediate these risks, since 2019 Columbia has implemented the 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.

## Framework Alignment

As a company, we understand how important it is that we act with awareness and transparency. Therefore, we look to respected third-party benchmarks and standards to inform both our ESG program and reporting.

**GRESB** — The Global Real Estate Sustainability Benchmark provides ESG performance data and peer benchmarks for investors and commercial real estate managers. In 2021, we achieved a GRESB Green Star designation, with a score of 86 for the 2020 reporting year, a 21% increase over our prior, inaugural reporting year score.

**SASB** — Our report includes disclosures specific to the "Real Estate" sector of the Sustainability Accounting Standards Board, 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** — In this report, we provide a reference of alignment with Global Reporting Initiative Standards (2016), which focus on the economic, environmental, and social impacts of a company and its contributions toward sustainable development.

**UN SDG** — The United Nation's Sustainable Development Goals and the related 2030 Agenda for Sustainable Development provide a shared blueprint for a sustainable future for people and the planet. 2021 marks the first year that we have provided a summary of our efforts in line with these global goals, which encourage a collaborative approach to environmental, social, and economic challenges.

**TCFD** — We have committed to support the climate disclosure standards of the Task Force on Climate-related Financial Disclosures, which provides guidance to all market participants on the disclosure of information related to the financial implications of climate-related risks and opportunities.

**NCREIF / PREA** — The National Council of Real Estate Investment Fiduciaries and the Pension Real Estate Association have jointly sponsored the establishment and implementation of reporting standards for the real estate industry to facilitate transparency, consistency, and informed decision making around ESG programs. We support, and strive to report in line with, these reporting guidelines.

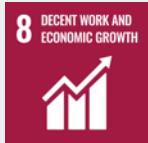
**NIST** — We follow the National Institute of Standards and Technology Cyber Security Framework (CSF), which is widely recognized as an effective road map for improving threat detection and compliance, and for enabling investors to assess measures taken to protect privacy and security.

## U.N. Sustainable Development Goals >>

The U.N. created a list of Sustainable Development Goals to address global challenges of poverty, inequality, and climate change and advance environmental improvement efforts, peace, and justice. Our efforts align with the UN SDGs as outlined below.

Goal	Columbia's Impacts	Direct Influence through our Strategy	Indirect Influence through our strategy	Contribution through partnerships
 1 NO POVERTY 	No Poverty <ul style="list-style-type: none"> <li>Support charities that align with the goal to address poverty in our communities through Columbia Cares Program (targets 1.1 and 1.2)</li> </ul>			✓
 2 ZERO HUNGER 	Zero Hunger <ul style="list-style-type: none"> <li>Support charities that align with the goal to address hunger in our communities through Columbia Cares Program (targets 2.1 and 2.2)</li> </ul>			✓
 3 GOOD HEALTH AND WELL-BEING 	Good Health and Well-Being <ul style="list-style-type: none"> <li>Support employee well-being through benefit programs (targets 3.5 and 3.8)</li> <li>Practice green cleaning policies across our portfolio (target 3.9)</li> <li>Certified healthy buildings with Well Health-Safety and Fitwell programs (target 3.9)</li> <li>Provide amenities to promote tenant well-being (target 3.a)</li> </ul>	✓		
 4 QUALITY EDUCATION 	Quality Education <ul style="list-style-type: none"> <li>Offer employee education programs, including tuition reimbursements and in-house training programs (target 4.4)</li> <li>Host annual summer college internship program (target 4.4)</li> </ul>		✓	
 5 GENDER EQUALITY 	Gender Equality <ul style="list-style-type: none"> <li>Adhere to our Human Rights Policy to promote gender equality (target 5.1)</li> <li>Stated goal to cultivate women and minority leaders (target 5.5)</li> </ul>	✓		

## &gt; U.N. Sustainable Development Goals &gt;

Goal	Columbia's Impacts	Direct Influence through our Strategy	Indirect Influence through our strategy	Contribution through partnerships
 6 CLEAN WATER AND SANITATION	<b>Clean Water and Sanitation</b> <ul style="list-style-type: none"> <li>Stated goal to reduce water intensity by 10% by 2030 (target 6.4)</li> <li>Implemented a water conservation policy across our properties (target 6.4)</li> <li>Invest in water efficiency projects (target 6.5)</li> <li>Engage tenants in reducing water usage (target 6.5)</li> </ul>	✓		
 7 AFFORDABLE AND CLEAN ENERGY	<b>Affordable and Clean Energy</b> <ul style="list-style-type: none"> <li>Stated goal to reduce GHG intensity by 40% by 2030 (target 7.3)</li> <li>Stated goal to reduce energy intensity by 50% by 2050 (target 7.3)</li> <li>Take a proactive approach to energy management and decarbonization, using science-based targets (target 7.3)</li> <li>Implemented an energy management policy across our properties (target 7.3)</li> <li>Invest in energy efficiency projects (target 7.3)</li> <li>Engage tenants in reducing energy usage (target 7.3)</li> </ul>	✓		
 8 DECENT WORK AND ECONOMIC GROWTH	<b>Decent Work and Economic Growth</b> <ul style="list-style-type: none"> <li>Support decent work and economic growth through our policies: Vendor Code of Conduct, Responsible Contractor Policy, and Supplier Diversity Program (target 8.2)</li> </ul>	✓		
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	<b>Industry, Innovation and Infrastructure</b> <ul style="list-style-type: none"> <li>Measure our CO2 emissions (target 9.4)</li> <li>Invest in energy and water efficiency projects (target 9.4)</li> <li>Stated goal to reduce GHG intensity by 40% by 2030 (target 9.4)</li> <li>Stated goal to reduce energy intensity by 50% by 2050 (target 9.4)</li> </ul>	✓		
 11 SUSTAINABLE CITIES AND COMMUNITIES	<b>Sustainable Cities and Communities</b> <ul style="list-style-type: none"> <li>Track accessibility of our portfolio through Transit and Walk scores (target 11.2).</li> <li>Offer bike rooms at certain of our properties (target 11.2).</li> <li>Certified healthy buildings across our portfolio through: Fitwell and Well H&amp;S programs, LEED<sup>4</sup> certifications, ENERGY STAR Certifications (target 11.6, target 11.a)</li> <li>Assess climate risk and leverage findings in our program development (target 11.6)</li> <li>Support and comply with local sustainability laws in our markets (target 11.6)</li> <li>Participating in the NYC Mayor's Carbon Challenge (target 11.6)</li> </ul>	✓		

## >> U.N. Sustainable Development Goals

Goal	Columbia's Impacts	Direct Influence through our Strategy	Indirect Influence through our strategy	Contribution through partnerships
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	Responsible Consumption and Production <ul style="list-style-type: none"> <li>Follow Design and Construction guidelines, including diverting construction waste from landfills (target 12.2)</li> <li>Stated goal to track waste data by the end of 2022, allowing us to work to reduce landfill waste generated at our properties (target 12.5)</li> </ul>	✓		
 13 CLIMATE ACTION 	Climate Action <ul style="list-style-type: none"> <li>Stated goal to reduce GHG intensity by 40% by 2030 (target 13.2)</li> <li>Stated goal in place for 50% reduction in energy intensity by 2050 (target 13.2)</li> <li>Climate risks are assessed, and results leveraged in our program development (target 13.2)</li> <li>Support and comply with local sustainability laws in our markets (target 13.2)</li> <li>Participating in the NYC Mayor's Carbon Challenge (target 13.2)</li> </ul>	✓		
 14 LIFE BELOW WATER 	Life Below Water <ul style="list-style-type: none"> <li>Goal in place to reduce water intensity by 10% by 2030 (target 14.1)</li> </ul>	✓		
 15 LIFE ON LAND 	Life on Land <ul style="list-style-type: none"> <li>Stated goal to reduce GHG intensity by 40% by 2030 (target 15.2)</li> <li>Goal in place for 50% reduction in energy intensity by 2050 (target 15.2)</li> <li>Climate risks are assessed and results leveraged in our program development (target 15.2)</li> </ul>	✓		
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	Peace, Justice and Strong Institutions <ul style="list-style-type: none"> <li>Promote fair and just treatment of all people in our business dealings through our Human Rights Policy (target 16.1)</li> <li>Value individual differences, maintain equality, and create an environment of inclusion through our DEI Policy (target 16.1)</li> </ul>	✓		

# HOW WE PROTECT: ENVIRONMENTAL



650 California Street centered within the San Francisco skyline.

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## Progress Toward 2021 Commitments



### We will operate as a Green Lease Leader.

Columbia was named a Green Lease Leader at the Platinum Level in 2022, the highest designation provided by the U.S. Department of Energy's (DOE) Better Buildings Alliance and the Institute for Market Transformation (IMT) for implementing language in our leases related to sustainability, social justice, and wellness in a way that demonstrates leadership and action on sustainability and health goals. We first achieved this designation at the Gold, and at that time highest level, in 2021, and we intend to maintain our alignment with the mission and recognition requirements of the Green Lease Leaders program.



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

In 2021, seven of our properties achieved the WELL Health + Safety Rating, and we certified an additional seven properties through the Fitwel® certification program. As a result, we were recognized as a 2021 Fitwel® Champion. We intend to continue to pursue recognition through leading programs like these to assure occupants of the health, wellness, and safety of our buildings.



### We will join the NYC Mayor's Carbon Challenge.

In 2021, we committed to reduce greenhouse gas (GHG) emissions for 315 Park Avenue South in New York, which houses our headquarters office, by 30% or more from 2020 levels by 2030, in partnership with the NYC Mayor's Carbon Challenge, a voluntary public-private partnership between the NYC Mayor's Office of Climate and Sustainability and leaders in the private, institutional, and nonprofit sectors to reduce building-based GHG emissions in commercial office buildings by 30% or more within ten years, in alignment with the New York Climate Mobilization Act.

## Growing Our Commitment

### In 2022, we will continue by...



### Taking steps toward a 40% emissions reduction by 2030

As part of our commitment toward achieving our target of net zero GHG emissions by 2050, we will use the science-based targets methodology to implement material decarbonization measures toward an interim goal of 40% emissions reduction by 2030.



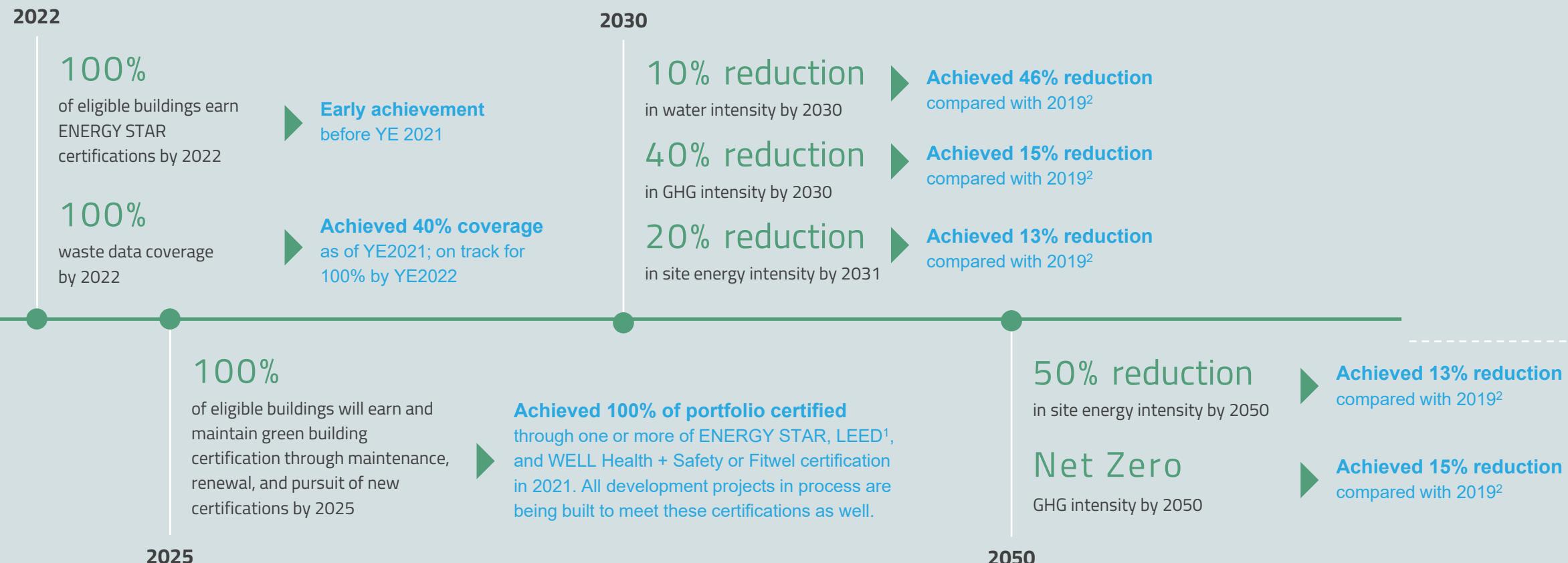
### Achieving 100% submetered space across our portfolio by 2025

Although we are already in compliance with all local legal requirements, we commit to submetering all space in our portfolio by 2025, as a part of our effort to engage tenants in the whole-building sustainability impacts needed to reach our GHG emissions reduction targets.

## Environmental Goals and Targets

Based on our assessment of the material risks that could impact our portfolio and operations, we have established portfolio-wide company targets across five categories — GHG emissions, energy, water, waste, and green building certifications, including a commitment to an ambitious net zero carbon emissions target by 2050.

We are taking steps to achieve this through ongoing evaluation of our GHG emissions intensity against the goal, renewable energy procurement and electrification conversions, and strategic energy efficiency initiatives based on information obtained through energy audits and property and tenant engagement.

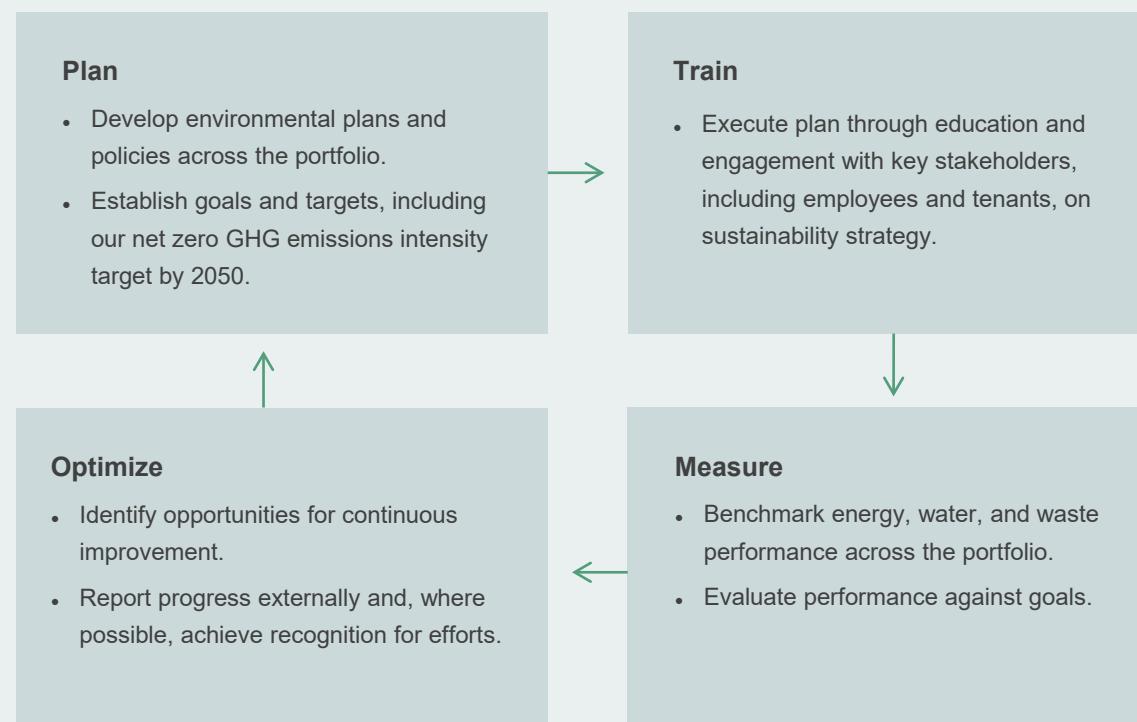


# Environmental Program Management

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.

## Environmental Management System

### Plan-Train-Measure-Optimize Cycle



## Environmental Policies

Our EMS is used to define our environmental policies, listed below. These policies are based on ISO 14000 family 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.

- Biodiversity and Habitat
- Climate Change Resilience
- Environmental Management System
- Energy Management
- Environmentally Preferred Purchasing
- Greenhouse Gas Management
- Indoor Environmental Quality
- Responsible Investment
- Waste Management
- Water Conservation

## Education: 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.

### Team

- During 2021, our Sustainability and Energy Green Teams engaged over 35 property managers, operations managers, and engineering employees to support our overall Environmental, Social, and Governance (ESG) goals through ongoing training and education related to compliance and leadership in the areas of sustainability and efficiency.
- In September 2021, we were proud to host an information session exclusively for Columbia's operations and ESG management teams with Craig Haglund of the Environmental Protection Agency (EPA), who provided an in-depth look at ENERGY STAR's efficiency scoring factors, how the pandemic has impacted building performance, and how we can help our tenants get involved in the ENERGY STAR Tenant Space program.



*Columbia hosted team members from around the country for a full-day customer service training program provided by the Ritz Carlton in July 2021.*

### Tenants

- Through our engagement app, Columbia Gateway, we provided environmental data and other ESG updates to our 350+ tenant companies on green initiatives and ways to reduce our collective environmental impact.
- We also encouraged our tenants to participate in the ENERGY STAR for Tenant Space program through tenant newsletters and app content, including an exclusive video from our ESG leadership team that we created and released on Columbia Gateway.
- We employ submetering wherever possible to provide our tenants with access to real-time usage and efficiency data and to allow us to have visibility into their consumption.
- In 2021, we also expanded and refined our Green Lease Language program by including specific material items in our form leases that support our environmental programs and targets, such as recycling programs, energy-efficiency fit-outs, tracking and disclosure of energy and water use, submetering requirements, and use of green cleaning supplies, among other items. While these terms must be negotiated into a final lease to be fully actionable, their inclusion as a starting point within the form lease helps to foster conversation and understanding with tenants about key environmental initiatives and greatly increases our ability to achieve these terms in the final executed leases.

## Key Components of Our Environmental Programs

We contribute to greener, more sustainable communities by developing comprehensive programs that demonstrate our ongoing commitment to reducing our impact on the environment and improving our occupants' experience.

### Energy Management and Decarbonization >>

Following a proactive approach, Columbia uses the science-based targets methodology to take steps toward a 40% emissions reduction by 2030, and net zero by 2050. To achieve this, we follow the World Resources Institute's tier list of strategies ranked by priority that can be transformed into three procedures of decarbonization.



#### **1. Reduce operational carbon in existing buildings through energy efficiency.**

Focusing on efficiency while maintaining comfort comes first and is the lowest-cost form of clean energy. By lowering the demand for carbon-intensity energy in the near-term, it positions us to be able to produce enough clean energy to drastically reduce carbon emissions and ultimately achieve net zero. 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
- Technology providing data visibility to monitor abnormalities in real time and usage trends over time
- Portfolio-wide utility monitoring technologies to optimize asset-level usage, support development of actionable strategies for peak demand avoidance and baseload reduction, and prioritize capital improvements
- Qualified energy professionals, engaged periodically to conduct third-party inspections to ASHRAE standards and assist in identifying energy conservation measures
- Investments in energy and water efficiency projects to maximize the useful life of our equipment and drive compliance with local laws and other ordinances
- The New York State Energy Research & Development Authority (NYSERDA) Energy Manager Program, which we joined in 2020 with three energy managers dedicated to identifying energy savings opportunities, and that provide opportunities to obtain financing assistance for identified energy efficiency projects

## » Energy Management and Decarbonization

### 2. Use renewable energy to cover the remaining low energy demand, ideally on site or offsite nearby if necessary.

As the cities where we operate pursue plans to convert their power grid to 100% clean electricity, we are simultaneously taking this opportunity to electrify building elements such as space and water heating to help decarbonize our buildings. This transition from fossil fuels to clean electricity requires us to convert many of our building systems that are currently powered by non-renewable resources to electricity and seek onsite energy generation wherever possible. This transition will improve the energy security and energy resilience of our buildings by being less reliant on fossil fuels and more reliant on electricity.

We are already making significant progress in our transition to renewable energy in our California portfolio. Two of our properties there, 201 California and University Circle, are purchasing 100% renewable energy through Constellation, the nation's largest producer of carbon-free energy and sustainable solutions. Another, 333 Market, is purchasing renewable energy certificates (RECs) to offset 100% of their energy usage. Our remaining two California assets, 650 California Street and 221 Main, purchase 33% of their energy from renewable sources.

We will continue to look for opportunities around our portfolio to fully transition to renewable energy, either purchased offsite or produced onsite.

### 3. Reduce the embodied carbon of new buildings over their entire life cycle.

By choosing low-carbon products and cleaner fuels during the life cycle of the building (construction, operation, maintenance, renovation, and demolition) we strive to reduce the embodied carbon profile of our buildings.

### Our Progress: Submetering Tenant Spaces to Improve Efficiency



Submetering tenant spaces offers sustainability benefits for both landlords and tenants and is now required by local laws in some cities, such as New York. For tenants, submetering provides the data they need to track progress toward sustainability targets and helps to ensure accurate billing and reduce utility bills. For Columbia, submetering tenant spaces allows us to more precisely track and report energy consumption data — data which we can then use to make better informed decisions to reduce consumption and improve efficiencies at the building. We also can better engage our tenants in whole building efficiency improvement actions.

We are proud that nationwide, approximately 75% of our tenants, based on square feet, are already submetered or have separately metered space. Although our portfolio is already in compliance with all local laws related to submetering, we are working diligently to bring this metric to 100% of tenants across our portfolio. Through digital and onsite programming and communications, as well as operational and physical improvements at our properties, we are taking every opportunity to increase our submetered space — whether at a whole building, or just one floor and even one suite at a time!



## New York City Mayor's Carbon Challenge

Columbia is proud to participate in the New York City Mayor's Carbon Challenge, a voluntary public-private partnership between the New York City Mayor's Office of Climate and Sustainability and leaders in the private, institutional, and nonprofit sectors to work together toward reducing building-based GHG emissions in commercial office buildings by 30% or more in 10 years, in alignment with the New York Climate Mobilization Act.

In 2021, we expanded our participation in the Challenge with a commitment to reduce GHG emissions for 315 Park Avenue South in New York, which houses our headquarters office, by 30% or more from 2018 levels by 2030. This commitment includes regular data reporting to the Mayor's office and participation in meetings and events related to the Challenge.

Through our participation, we intend to gain knowledge and relationships that will help us reduce emissions across our portfolio, and we will evaluate expanding our commitment to additional buildings we manage in New York. We believe our participation can strengthen our partnership with the City and allow us to benefit from shared understanding as we work together to move toward a net zero future.



## Design and Construction

We follow an established set of Sustainable Design and Construction 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, industry best practices, and leading third-party frameworks, including the International WELL Building Institute and U.S. Green Building Council's (USGBC) Leadership in Energy and Environmental Design (LEED) program. 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.

Alongside these guidelines, we have continued to raise the bar in sustainable design and construction by setting sustainability goals for all of our ground-up developments, as well as pioneering new approaches to low-carbon design and being at the industry's forefront on reducing embodied carbon in construction materials.



*Columbia's project team for the 80 M Street mass timber overbuild at the building's "topping out" ceremony in April 2021*

### Our design and construction guidelines focus on:

- **Pursuing Green Certification** — at the LEED Gold or Platinum level, and/or LEED Zero Energy certification
- **Building Electrification** — switching from fossil fuels for heating (existing buildings) and requiring all-electric buildings (new construction) as a strategy to reduce carbon emissions
- **Reducing Embodied Carbon** — in building materials and construction (measured against existing levels), as well as sourcing products with Environmental Product Declarations (EPDs)
- **Divert Construction Waste from Landfills** — at each project, we strive to divert a target of at least 50%, and aim to divert at least 75% of construction and demolition waste from landfills

Our development and re-development projects underway in 2021 not only conformed to, but in several ways exceeded, our design and construction guideline requirements and goals.

## Guidelines in Action: Our Construction Projects in 2021 >>



### 799 Broadway

Newly completed in 2021, 799 Broadway was designed to set the standard for sustainable new construction by emphasizing occupant health and wellness. Set at the convergence of New York's Greenwich Village and Union Square neighborhoods, the brand new, 12-story building features state-of-the-art building materials and efficient systems, touchless access throughout, and an abundance of unique green space, with the opportunity to step outside to a private terrace on nearly every floor.

#### Energy and Water Efficiency

- High-performance unitized curtain wall optimizes heating and cooling with tempered insulated glass units
- Lutron smart lighting controls optimize energy consumption
- Submeters on every floor track tenants' energy consumption
- Energy recovery unit utilizes energy in used building air to pre-condition incoming ventilation air
- Stormwater detention tank reduces discharge impacts on the sewer system, streams, rivers, and other waterways

#### Community Benefit

- Community Facility Zoning allocation
- Promotes a greener commute — walking distance to major subway stations, plus access to bus, shuttle, PATH Train, and Citi Bike

#### Occupant Comfort and Wellness

- Promotes occupant wellness with mobile turnstile access and "touchless" restroom doors, faucets, and fixtures
- Outdoor terraces on almost every floor, with over 17,000 square feet of green space
- Bi-polar ionization and UV light technology sanitize air throughout building, including elevator cabs
- New traction elevators with touchless destination dispatch controls provide a more efficient, frictionless, and sanitary experience
- Onsite fitness facility, bike room, and locker/shower rooms



## > Guidelines in Action: Our Construction Projects in 2021 >



### 80 M Street

To expand our office building in the Navy Yard submarket of Washington, D.C., we've demonstrated our commitment to sustainability by turning to one of the oldest building materials, wood. We're using mass timber, a low-carbon alternative to other construction materials, to add three new floors atop the existing building and to create a biophilic design that will connect occupants to the natural environment when the new space opens in summer 2022.

#### Energy and Water Efficiency / Renewal

- Solar panels, an onsite renewable energy source, on penthouse roof reduce energy cost and carbon footprint
- Green roof and hydro-tech roofing membrane systems reduce "heat island" effect and recapture stormwater runoff
- High performance curtainwall improves heating/cooling energy consumption and maximize daylighting
- High efficiency LED lighting upgraded with Lutron controls
- Energy recovery unit utilizes energy in used building air to pre-condition incoming ventilation air
- New, upgraded building automation system (BAS) improves efficiency and reduces demand
- Submeters on floors 5 through 10 track tenants' energy consumption



#### Occupant Comfort and Wellness

- Biophilic design of mass timber in expansion floors, lobby and amenity spaces on ground floor supports occupant wellness
- Bi-polar ionization technology sanitizes supply side air prior throughout building, including elevator cabs
- New traction elevators with destination dispatch controls provide a more efficient, frictionless, and sanitary experience for occupants
- Onsite fitness facility with Peloton® bikes and locker/shower rooms

#### Community Benefit

- Promotes a greener commute — immediate access to Navy Yard-Ballpark Metro station, plus multiple nearby commuter bus options and Capital Bikeshare

*Mass timber construction like used that at 80 M Street, shown here, provides carbon sequestration benefits for developers.*

## >> Guidelines in Action: Our Construction Projects in 2021



### 149 Madison

149 Madison in New York's NoMad district is perfectly positioned within walking distance of all three of the city's major transit hubs. To take advantage of this exceptional access to public transportation, we're completely renovating the pre-war office building into a modern, fully evolved workplace, with technologies, conveniences, and environmental efficiencies that match the way people work today.

#### Energy and Water Efficiency / Renewal

- Eliminated use of fossil fuels for heating by installing roof-mounted variable refrigerant flow heat pumps
- Lutron smart lighting controls to optimize energy consumption
- Tenant submeters to be installed throughout building as floors are occupied

#### Community Benefit

- Promotes a greener commute — within walking distance of all three major Manhattan transit hubs, plus access to bus, subway, PATH Train, and Citi Bike, with onsite bike room

#### Pursuing Certifications



(for select space  
within the building)

#### Occupant Comfort and Wellness

- Bi-polar ionization to sanitize air throughout building, including in elevator cabs
- Destination dispatch elevators to improve capacity management and energy efficiency
- Operable windows allow for increased air flow, with new double-pane insulated Low-E glass front to reduce solar heat gain
- Floor-by-floor tenant-controlled HVAC
- Onsite fitness facility, bike room, and locker/shower rooms

## Tenant Engagement >>

We operate our buildings in an energy-efficient and sustainable manner and track our full portfolio's performance in the ENERGY STAR Portfolio Manager platform. 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.

We are also 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. We have received third-party recognition for our entire operating portfolio through industry-leading building wellness benchmarking programs, including Fitwel and the International WELL Building Institute™.

Following are some of our key programs to engage and serve tenants as we move together toward greener, healthier buildings.



### 1. 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 compliance and 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; supports our ability to meet those goals; and helps prevent 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 Green Lease Leader by the IMT and the U.S. DOE's Better Buildings Alliance, at the Gold level in 2021 and the Platinum level in 2022.



### 2. ENERGY STAR for Tenant Spaces: Partnering with Tenants to Improve Efficiency

Since 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. We strongly support this program and have encouraged participation through our Columbia Gateway mobile app, social media platforms, websites, and other tenant communications, to help companies and their employees understand its benefits and empower them to join in our efficiency efforts.

In 2021, we received one of the early certifications in the ENERGY STAR Tenant Space program, for our new headquarters office at 315 Park Ave. South in New York, and in spring 2022, we were honored to be named an ENERGY STAR "Partner of the Year" for a second consecutive year, in recognition of our ongoing efforts to engage tenants in reducing energy and water use at our buildings.

## > Tenant Engagement >



### 3. IAQ/Bipolar Ionization

To ensure indoor environment quality for our buildings' occupants, we have installed ASHRAE 62.1-compliant bipolar ionization (BPI) air purification systems across our portfolio, in both building air handling units and elevator cabs. 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, including coronavirus.

Our portfolio-wide installation of BPI systems provides for our building occupants' health and safety in a post-pandemic or endemic environment and is part of our long-standing commitment to providing our tenants with safe and healthy workspaces.



### 4. Green Cleaning

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 daily use and replenishment of cleaning products recommended by the U.S. Centers for Disease Control and Prevention (CDC), 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.

*Planned terrace amenity space at Terminal Warehouse, New York (rendering)*



## >> Tenant Engagement



### 5. Amenities List

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.

#### Physical Amenities

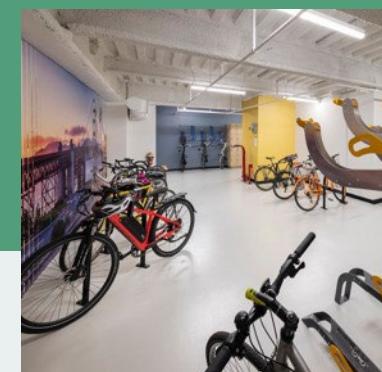
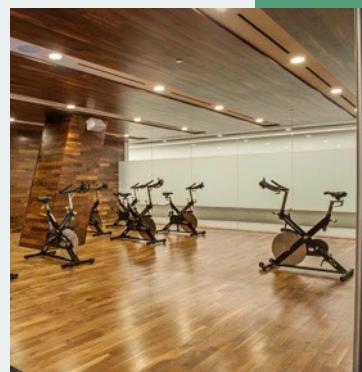
- Fitness centers
- Conference centers
- Outdoor terrace space
- Tenant lounges
- Bike parking and fix-it stations
- EV charging stations
- Café/restaurant onsite

#### Neighborhood

- Proximity to sought-after eateries, shopping, hotels, and entertainment and cultural venues
- Transit-accessible locations
- Best-in-class walk scores

#### Services and Conveniences

- Common area WiFi
- Recycling waste bins
- Green cleaning
- Mobile building access
- Property website
- Exclusive property mobile app (Columbia Gateway)
- Tenant events and webinars
- Wellness programming
- Community engagement events
- Childcare center onsite
- Concierge services (dry cleaning, etc.)



## 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, as well as supporting our alignment with local laws and legislation governing environmental performance factors.

### 1. Green Building Certifications



#### LEED

At year end 2021, 100% of our operating properties were LEED Certified, including our ground-up development project completed during the year, 799 Broadway. During the year, we also achieved LEED Gold Interior Design and Construction certification for Columbia's headquarters office at 315 Park Avenue South in New York.

We also are pursuing LEED certification for our full-building construction projects in process at 799 Broadway, 149 Madison, and Terminal Warehouse in New York.<sup>4</sup>



#### ENERGY STAR

We entered 2021 with 100% of the eligible properties in our portfolio certified through ENERGY STAR. Due to continued reduced occupancy, three of our eligible properties dropped just below the performance threshold for ENERGY STAR certification, but all others were renewed, putting us at 71% of eligible properties certified for meeting ENERGY STAR's energy and water efficiency performance requirements for the calendar year 2021.<sup>4</sup> We are working to, and believe we will, meet the performance threshold for ENERGY STAR re-certification for all eligible properties again in 2021.

### 2. Wellness Benchmarks

In 2021, we made the decision to pursue Fitwel Certification or the WELL Health-Safety Rating for every building in our operating portfolio to demonstrate 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, and therefore believe these certifications contribute to long-term value and tenant satisfaction.



#### Fitwel®

Fitwel is a health and wellness certification developed by the CDC and administered by the Center for Active Design (CfAD). In 2021, we sought and achieved Fitwel certification for seven of our properties for qualifying with the Fitwel v2.1 standard. As a result of these certifications, we were also named a Fitwel Champion for 2021.



#### WELL

The WELL Health-Safety Rating is designed to recognize the steps necessary to prioritize the health and safety of all building occupants in a post-COVID-19 environment and consists of a subset of relevant features from the highly respected WELL Building Standard™. In 2021, we sought and achieved the WELL Health-Safety Rating for seven of our properties.

<sup>4</sup> Portfolio percentages are based on gross building area as reported to ENERGY STAR Portfolio Manager, for all operational space that is owned and managed by Columbia (certain separately-owned condos have been excluded).

## > Building Designations >

### 3. Service Quality Recognitions



#### WiredScore

A leading digital connectivity rating system, WiredScore benchmarks the quality and resilience of digital infrastructure in buildings around the world, based on internet service providers, telecom infrastructure, capacity, and other factors.

All of our multi-tenant operating buildings that are directly managed by Columbia are WiredScore Certified, at the Silver level or higher, for best-in-class internet infrastructure, or 80% of our total operating portfolio by square feet.



SmartScore  
Under Certification

In 2021, 799 Broadway became one of the inaugural buildings to pursue certification through SmartScore, a new certification program also offered through WiredScore to identify smart, future-proof buildings that deliver an exceptional user experience and meet high standards of sustainability.



#### BOMA 360

Columbia is proud to have had several of our buildings recognized in the BOMA 360 Performance Program, which assesses building performance across a wide variety of factors, including sustainability, efficiency, and occupant health and wellness.

### Measuring Our Progress: Annual Property Evaluations



At the asset level, we utilize a Property Evaluation Guide to evaluate each property's performance against environmental, social, and governance (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 at site
- Energy sourcing including any possible renewables
- ENERGY STAR score
- Indoor environmental quality
- Performance in energy tracking platforms
- Stakeholder engagement

## >> Building Designations

### Certifications by Property<sup>5</sup>



Property Location	Property	ENERGY STAR Certified	LEED Certified	Fitwel Certified	Well Health + Safety Rated	WiredScore Certified	BOMA 360 Building
New York / Jersey City	229 West 43rd Street		✓		✓	✓	
	114 Fifth Avenue		✓				
	315 Park Avenue South	✓	✓	✓		✓	
	249-245 West 17th Street	✓	✓		✓		
	799 Broadway		✓	✓		✓	
	95 Columbus		✓	✓		✓	✓
San Francisco	333 Market Street		✓				
	650 California Street	✓	✓	✓		✓	
	University Circle	✓	✓	✓		✓	
	221 Main Street	✓	✓		✓	✓	
	201 California Street	✓	✓		✓	✓	
Washington, D.C.	Market Square	✓	✓	✓		✓	
	1800 M Street	✓	✓		✓	✓	✓
	80 M Street	✓	✓	✓		✓	
Boston	116 Huntington Avenue	✓	✓		✓	✓	

<sup>5</sup> Properties under development not included: 101 Franklin, 149 Madison

## Environmental Performance

We track our environmental performance across the portfolio to ensure that we understand our buildings' current and long-term performance against KPIs and industry benchmarks, so that we can identify opportunities for improvement and provide accurate and transparent reporting to our stakeholders.

We track our portfolio's performance through leading ESG data platforms, including the ENERGY STAR Portfolio Manager platform and the Measurabl environmental data management platform. 2021 was the first year that we tracked our full portfolio's performance in Measurabl, which integrates data from ENERGY STAR and other leading commercial real estate systems to provide investment-grade environmental data management and reporting, Scope 1 and 2 GHG calculations, gap and trend analysis, progress toward targets, and utility data synchronization.



To ensure accuracy and transparency, we also have commissioned independent, third-party reasonable level II assurance reviews of our 2021 environmental performance data. These reviews evaluated energy, GHG emissions, water, and waste in accordance with the AA1000 Assurance Standard.



Performance data is reported through December 31, 2021, for the "same store portfolio" only, meaning for the 15 assets that Columbia owned and operated during the 2021 calendar year that were not under development or redevelopment, including those held through joint venture partnerships, totaling 6,247,000 square feet.<sup>6</sup> In 2021, our properties continued to experience continued very low occupancy due to the effects of the COVID-19 pandemic, which continued to impact our assets' energy performance, GHG emissions, water use, and waste consumption.



71%

of eligible buildings  
ENERGY STAR Certified  
for 2021



100%

of portfolio is LEED  
Certified Silver or higher



98%

Average Walk Score<sup>7</sup>



95%

Average Transit Score<sup>8</sup>

Portfolio percentages included in this section are based on gross building area as reported to ENERGY STAR Portfolio Manager, for all operational space that is owned and managed by Columbia (certain separately-owned condos have been excluded).

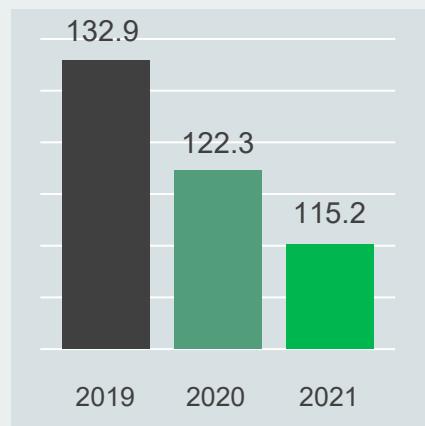
<sup>6</sup> "Same-store portfolio" refers to only those buildings in which Columbia held a material direct investment for all of calendar year 2021, as well as 221 Main Street and University Circle, both in California; Columbia's prior ownership interest in 221 Main Street and University Circle was sold in December 2021, but Columbia continues to directly manage both assets.

<sup>7</sup> Walk Score measures 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. Includes buildings under construction.

<sup>8</sup> 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). Includes buildings under construction.

## Energy

**Total Energy Consumption**  
Y/Y Comparison, Million kWh



**2021 Energy Usage Intensity**  
16.94 kWh/ft<sup>2</sup>

**Energy Use Intensity**  
**Down 13%**  
compared to 2019

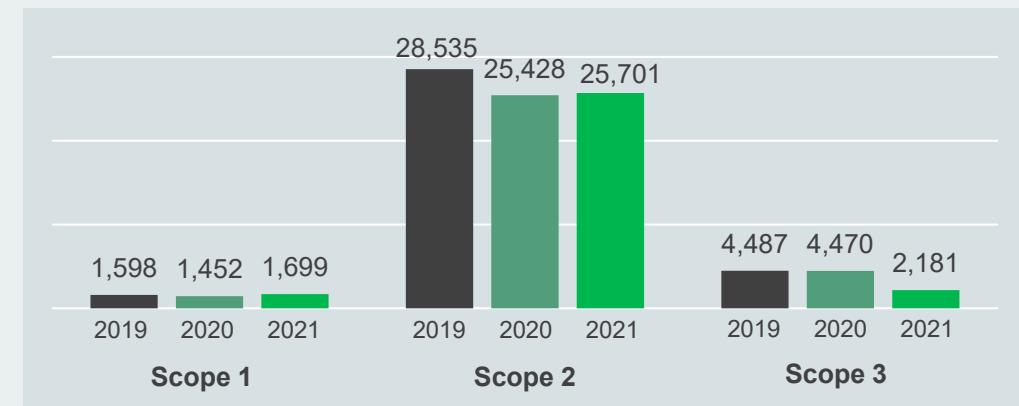
Energy Consumption (Million kWh)	2019	2020	2021
Electricity	93.87	83.80	<b>84.67</b>
Fuel & Natural Gas	8.03	7.35	<b>8.59</b>
District Steam	10.89	10.93	<b>10.48</b>
Tenant-Purchased Energy <sup>9</sup>	20.11	20.19	<b>11.42</b>
Total Energy Consumption	132.90	122.28	<b>115.15</b>

Total energy consumption continued to decrease on a portfolio-wide basis in 2021, as compared with both prior calendar years. Total energy use decreased by 5.83% in 2021, compared to 2020, and energy use intensity has decreased 13% compared to 2019, both due in part to continued global trends of low office occupancy, as well as our ongoing energy efficiency efforts.

Tenant-Purchased Energy consists of direct-metered tenant consumption of both electricity and natural gas.

## GHG Emissions

**Carbon Emissions**  
Y/Y Comparison, MTCO<sub>2</sub>e



**2021 Carbon Intensity**  
4.35 MTCO<sub>2</sub>e/ft<sup>2</sup>

**Carbon Intensity**  
**Down 15%**  
compared to 2019

Carbon emissions are measured per the GHG Protocol to calculate CO<sub>2</sub>e based on site-specific data and allocated among Scope 1, 2, and 3, to the extent they exist. Scope 1 is direct emissions from fuel combustion. Scope 2 is indirect emissions from our purchased energy, and Scope 3 is energy purchased directly by our tenants.

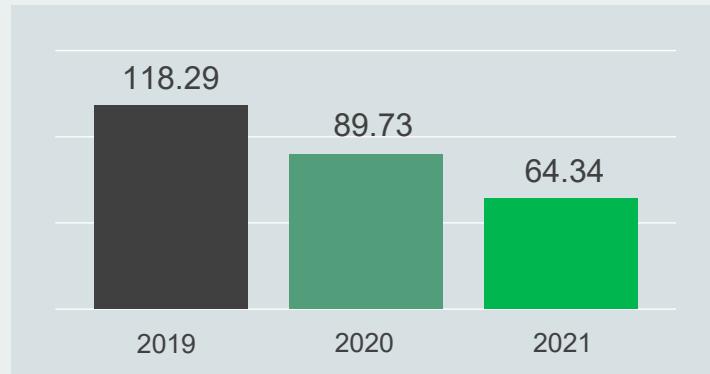
Total GHG emissions decreased by 6% year over year compared with 2020, in alignment with our decreased energy consumption, and carbon intensity is down 15% compared to 2019, due in part to global trends of low office occupancy, as well as our ongoing energy efficiency efforts.

<sup>9</sup> For 2019 and 2020, certain submetered tenant energy use was included in the calculation of Tenant-Purchased Energy Consumption. For 2021 and going forward, only direct metered tenant energy use is considered to be Tenant-Purchased Energy Consumption and is correspondingly calculated as Scope 3 Emissions, and all submetered tenant energy use is considered within Fuel & Natural Gas or Electricity Energy Consumption and is calculated as Scope 1 or Scope 2 emissions, as applicable. We believe this methodology provides a more accurate calculation of our portfolio Energy Consumption and Scope 1, 2 and 3 Carbon Emissions.

## Water

### Water Consumption

Y/Y Comparison, Million US gallons



**2021 Water Usage Intensity**  
Down 46%  
9.46 US gal/ft<sup>2</sup>

**Water Use Intensity**  
**Down 46%**  
compared to 2019

We track and report water consumption in ENERGY STAR Portfolio Manager across the portfolio. Total water use decreased by 28% in 2021, compared to 2020, and water use intensity dropped 46% compared to 2019. We do anticipate that water consumption may rise in correlation with increased occupancy in our buildings.

## Waste

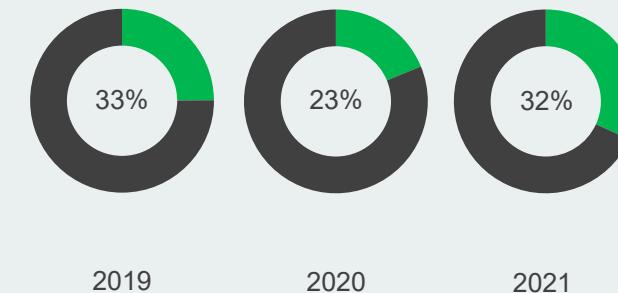
### Waste and Recycling

Y/Y Comparison, Tons



### Diversion Rate

Y/Y Comparison



We pursue sustainable waste management strategies across our portfolio where feasible and measure the impact of our waste program. The total waste generated in 2021 was 982 metric tons, of which we diverted 32% through recycling and composting – an improvement year over year but in line with our 2019 results.

To help us lay the foundation for a more effective waste data management program, in 2021, we engaged a third-party expert provider to conduct site assessments and waste audits at several of our properties, including detailed information about our waste streams. In 2022, we are working to complete this process portfolio-wide, toward achieving comprehensive waste data coverage that we can then utilize toward waste optimization and enhanced diversion strategies, as well as identifying other areas for program improvement.

## HOW WE SERVE: SOCIAL



Neighborhood block party at University Circle in Silicon Valley in summer 2021.

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## Progress Toward 2021 Commitments



### We will maintain at least 40% representation of minority gender and racial / ethnic groups at the Vice President level and above at our company.<sup>1</sup>

Columbia is proud that approximately 40% or more of its leadership team has consisted of female and minority racial/ethnic leaders since 2019, but we have continued to make strides in our gender and racial/ethnic diversity. In 2021, we advanced six women to more senior leadership positions at Columbia, and we also promoted two racial minority team members, one of them female, to more senior leadership positions. With these promotions, we increased female representation at the senior level to 36% (from 32%), and we doubled minority racial/ethnic representation to 12% (from 6%). We were very pleased to be able to make this progress despite very limited recruitment activity in 2021 due to our evaluation of strategic options for the company and resulting sale.



### We will cultivate women and minority leaders in our industry.

In 2021, we adjusted our internal policy for continuing education reimbursement to offer financial support before enrollment, rather than after, to ensure all team members have equal ability to grow their skills and knowledge through this program. Externally, we initiated an annual summer internship program targeted to minority students, to equip them with a foundational introduction to commercial real estate.



### We will identify and address any compensation gaps among our team.

We conducted an in-depth career equity study among our team to evaluate racial pay parity, and based on these findings, adjusted the pay of certain minority team members.



### We will create a more diverse supplier pool.

In 2021, we implemented a comprehensive Supplier Diversity program, including supplier management, engagement, and outreach, as well as internal controls for ensuring bids from women and minority-owned suppliers are evaluated fairly and with the goal of increasing our spend with such suppliers.

## Growing Our Commitment

### In 2022, we will continue by...



### Implementing our Responsible Contractor Policy.

In 2021, we conducted an analysis and assembled input to enable us to draft a comprehensive Responsible Contractor Policy to guide the selection of contractors and subcontractors who perform work at our properties, and we intend to finalize and implement this policy across our portfolio in 2022.



### Reporting our supplier diversity engagement and spend for 2022.

In 2021, we implemented a comprehensive Supplier Diversity Program and engaged a leading supplier management platform, Supplier GATEWAY, to enable us to track and report on our progress in sourcing and conducting business with diverse-owned companies. We intend to report the results of this program in our 2022 Environmental, Social, and Governance (ESG) Report.

## Impacting Our Communities

Our tenants, team, and neighbors are central to our viability as an organization. We rely on each other to achieve our respective goals, expand mutual opportunities, and create shared communities hallmarked by equity, health, success, and balance.

In 2021, we invested more heavily than ever in supporting these vital stakeholders as the world continued to grapple with greater awareness of our shared vulnerability to disease, the continuing need for justice and equity, and the challenge of finding common ground amid deep divides. These global shifts hit us at home — literally for many of our tenant companies — for much of the year, as companies repeatedly delayed a full return to their shared workspaces. We took this time to build a stronger team, equipped to provide enhanced service to our tenants and fueled to help our neighbors thrive.

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 engagement in industry organizations
- Offering a comprehensive, industry-leading Health and Wellness Benefits package
- Providing competitive Employee Compensation packages to motivate and reward



*We seek to engage the communities around our properties throughout the country. Pictured here (clockwise from top) Juneteenth and Latin Heritage celebration events at University Circle in Silicon Valley, and local students painting a community support mural on construction scaffolding at 95 Columbus in Jersey City.*

# Human Capital Development

We value our team members — not only as crucial assets but also as uniquely talented individuals. We invest deeply in our team's capabilities and well-being, recognizing that their success is our success.

Together, we are a community built around Columbia's goals of delivering performance for our investors and operating as a responsible corporate citizen, with integrity, intelligence, and inspiration.

## Insight and Understanding

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

### We completed three employee surveys in 2021:

1. Third-party survey of all employees broadly covering workplace culture, engagement, and satisfaction, facilitated through the Great Place to Work® Institute, a globally respected authority on workplace culture
2. Third-party survey of all New York-area employees on workplace satisfaction through the Crain's New York "Best Places to Work in New York City" program.
3. Internal survey of all employees focused on career equity and diversity, equity, and inclusion (DEI)-related workplace issues



We were very pleased that, as a result of the first two surveys, Columbia retained its certification as a Great Place to Work and was once again recognized as a "Best Place to Work in NYC." Additionally, the third, internal survey provided actionable feedback from our team that resulted in key measurable steps we have taken, or plan to take this year, to enhance career equity at Columbia, including:

- Pay adjustments for certain minority team members (completed in 2021)
- Adjustment of our Professional Development Reimbursement Policy to provide opportunities for employees to receive financial assistance in advance of professional training and development events, rather than solely afterward (completed in 2021)
- Dedicated time off for career development
- Tying the success of employee career development to manager compensation
- Reinstating 360-degree reviews to identify development needs at both the individual and manager levels

## Development and Growth

We encourage all our employees to view the workplace as a place where they can grow as professionals. Our efforts to grow and develop leadership among our team contribute to higher-than-average tenure.

### Employee Tenure



### 2021 Key Employee Metrics<sup>2</sup>

- Average Tenure: **6.21 years**
- Voluntary Turnover: **3%**
- New Hires: **15**



<sup>2</sup>\*As of December 31, 2021.

### Professional Education and Training

We support our employees' advancement and growth through skills and capabilities development, industry relationship-building, and fostering cross-departmental relationships.

- 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 2021, our approximately 160 employees collectively received well over 900 hours of training across a variety of topics, including anti-harassment, cybersecurity, anti-bias, customer service, and sustainability.
- Tuition Reimbursement** — We provide financial assistance for higher education to employees who meet certain criteria.

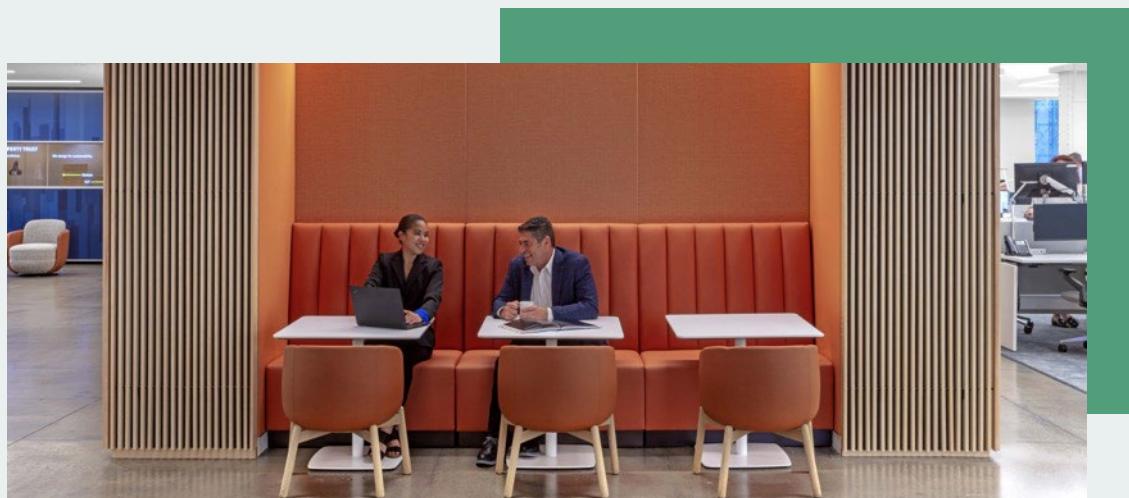
### Enhancing Training Access

In 2021, after receiving input from our team members, we modified our Professional Development Reimbursement Policy to provide opportunities for employees to receive financial assistance in advance of professional training and development events, to advance equitable access to professional development opportunities for all our employees.

## Talent Management

To support our goal of equitable opportunity for advancement across our team, we follow a formalized approach for talent management.

- **Annual Performance Reviews** — All employees receive performance reviews twice a year; these reviews serve to track employee progress against individual and corporate-level goals, as established by our executive leadership and Board of Directors.
- **Job Description Reviews** — We regularly review all job descriptions across our platform for accuracy in relation to potential changes in our industry, expectations, or the position itself.
- **Clear Communication of Expectations** — We strive to clearly communicate expectations to each employee needed to achieve advancement in the organization, and also to identify the specific skills, education, and experience needed for each position in the company.



To help us attract, retain, and promote diversity at Columbia, we also have made several recent enhancements to our Talent Management Program.

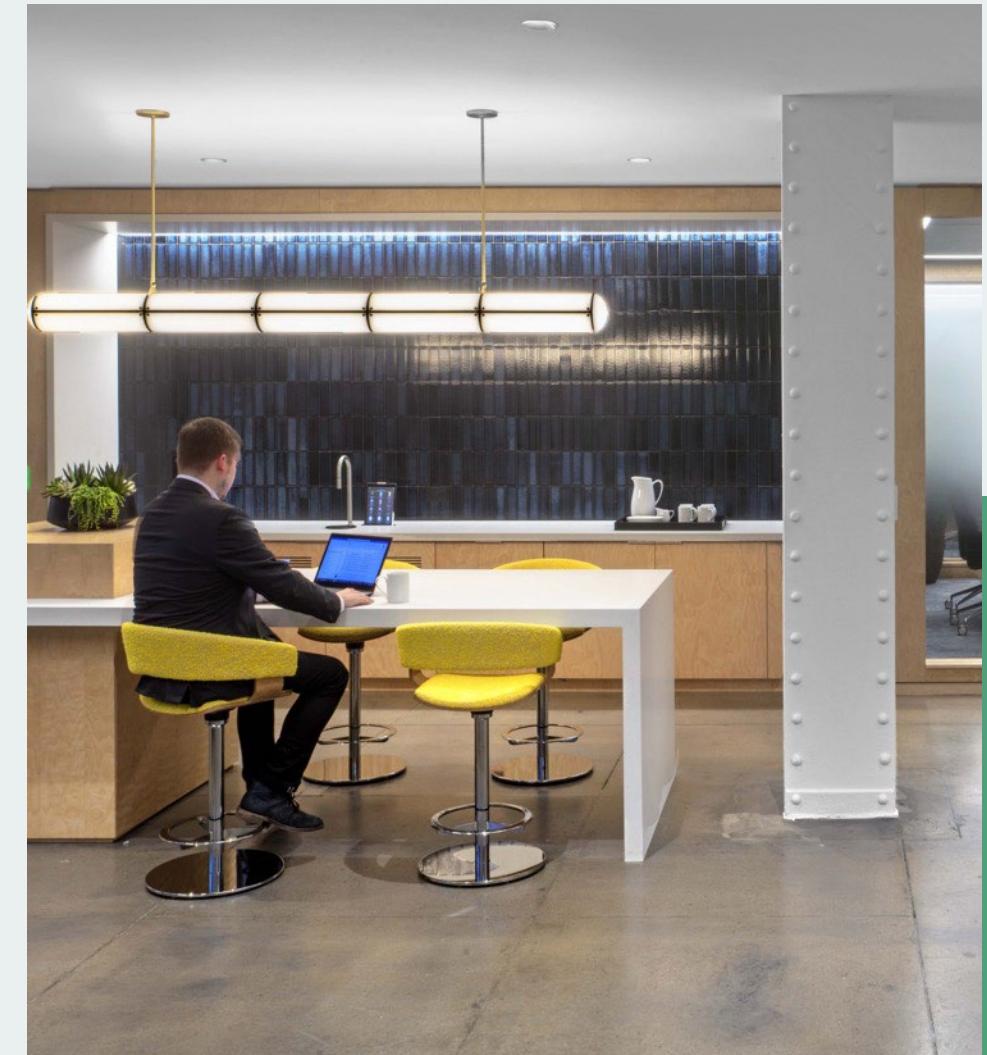
- **Recruiter Selection** — We have modified which advisors we engage to help us fill open positions, to ensure we create opportunities to attract more diverse candidates and backgrounds.
- **Blind Pool Recruiting** — Upon initial review, we remove any information from resumes that could allow a candidate's gender or race to be identified, to help prevent any unconscious bias on the part of the hiring manager or team.
- **Retention / Promotion Measures** — Alongside the modifications we've made to our Professional Development Reimbursement Policy to expand access to training and skills needed for advancement, we have also conducted analysis to determine whether any potential compensation or advancement gaps exist on our team and have addressed any possible issues found. Additionally, we post all job openings at Columbia on our company intranet, to ensure every employee is informed of open positions and their requirements in other departments and at higher levels within the organization.
- **Internal Reporting and Communication** — Since 2020, we have maintained weekly all-employee meetings and a monthly operational newsletter with cross-departmental updates, to ensure information is available regularly to the whole team, rather than only to select individuals. Our monthly operational newsletter also includes a recurring "Team Member Spotlight" feature highlighting that individual's professional and personal contributions.

We also regularly seek out opportunities to recognize the individual contributions of our team members through external channels, including media and industry organizations, and have secured numerous awards and recognitions for our team.

## Employee Benefits

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 medical, vision, and dental insurance to our employees and their families and pay 100% of the premiums for this coverage. Additionally, we offer a health savings account with employer matching and Telehealth services.
- **Health and Comfort** — Our employees enjoy healthy workspaces with ergonomic furniture; comfort controls for lighting, temperature, and humidity; healthy food and beverage options; and more.
- **Financial Planning Assistance** — We offer several programs to help our employees meet their financial and retirement goals. These include a 100% 401k match provision, health savings and dependent care accounts, life and accident insurance, and transportation savings accounts.
- **Fitness Support** — We reimburse our employees for eligible monthly fitness expenses.
- **Paid Time Off** — We recognize employees' need to balance family, personal, and work time, and provide a generous amount of paid time off, based on years of service, as well as company holidays.
- **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



*Columbia's headquarters office space at 315 Park Avenue South, New York*

# Diversity, Equity, and Inclusion

## DEI Mission Statement and Guiding Principles

At Columbia, we believe that valuing individual differences, maintaining an equity focus, 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.

## Areas of Influence

We carry out our commitment across five key areas of influence, where we believe we have the greatest opportunity and capability to advance meaningful change:



### 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.



### Leadership

Columbia benefits from a senior management team 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.

## DEI Program

We have built our DEI program around four programming focuses to facilitate our impact across our areas of influence. For each of these programming focuses, we have established a working group led and populated by Columbia team members from across our organization, which is responsible to advance short and long-term initiatives in that area, with support from an Oversight committee that includes senior executives.

Our DEI program not only fosters engagement, community, and a sense of purpose for our employees, but also provides an avenue for cross-departmental skill development and leadership.

### 2021 DEI Working Groups and Leaders

#### Education and Awareness

Emphasizes: DEI Training, Team Building and Communication, DEI Policies



**Viviane Clausen**

*Director, Property Management – 650 California Street*

#### Opportunity

Emphasizes: Hiring Practices, Advancement Opportunities and Training, Compensation Review



**Torrel Hutchinson**

*Vice President, Accounting – Funds*

#### Community

Emphasizes: Political and Voting Awareness, Outreach and Involvement, Internships and Mentoring



**Taira Hall**

*Property Financial Manager, 221 Main Street and 201 California*

#### Responsibility

Emphasizes: Vendors and Service Partners, Tenants, Investments, Advocacy



**Hannah Pennington**

*Associate, Asset Management / Investment Team*

## DEI Progress in 2021

Although we recognize there is still much work to do, we were proud of the progress we made in our company, our industry, and ourselves in 2021, through a variety of programs and initiatives. We look forward to continuing to advance our progress on these initiatives in 2022 and beyond.

- ✓ Ongoing training, surveys, and communication to employees, highlighted in 2021 by:
  - Expert-facilitated discussion about discrimination and bias for our leadership team
  - Company-wide training on “Responses to Unconscious Bias in the Corporate Workplace”
  - Internal career equity survey provided in-depth DEI-focused findings and recommendations
  - DEI progress reported to team regularly through our monthly internally published newsletter
- ✓ Continued our successful Voter Awareness Campaigns to foster civic engagement, as well as company-wide discussions and one-on-one “coffee chats” program to facilitate reflection, connection, and communication
- ✓ Established key new programs in 2021 to support equity in our industry:
  - Annual summer internship program to attract and equip minority leaders in commercial real estate
  - Supplier diversity program, including comprehensive supplier management and engagement via the SupplierGATEWAY platform
- ✓ Adjusted compensation levels of certain individuals based on the results of our career equity survey to evaluate racial pay parity, and fostered mobility within the company to ensure equal opportunity for career advancement

- ✓ Enhanced our recruiting and hiring practices to help us create a more diverse workforce and minimize unconscious bias during the hiring and career advancement processes, including the use of blind pool resume programs to reduce bias in the hiring process
- ✓ Cultural awareness and engagement including:
  - Juneteenth observed as a permanent paid company holiday, preceded by company-wide discussion
  - Highlighted diverse artists through visual art exhibits in corporate spaces and various lobbies throughout the portfolio

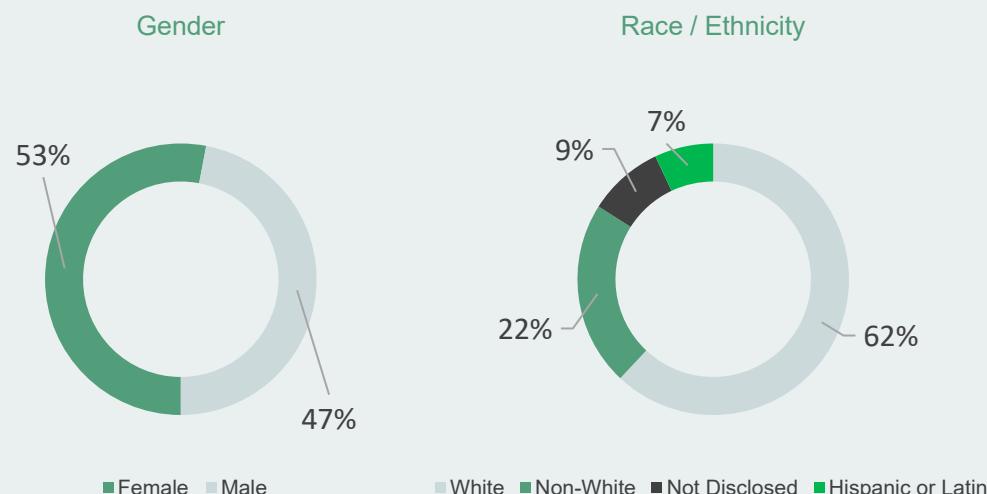


Columbia's inaugural class of summer interns and DEI committee leaders

## 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 employee composition. To reach these goals, we continue to track key DEI metrics across the company. We are committed to increasing diversity throughout our organization, and especially at the senior management level.

### All Employees: Gender and Racial / Ethnic Diversity



### Senior Management, Diversity by Category<sup>3</sup>

	YE2019	YE2020	YE2021
<b>Gender</b>			
Female	36%	32%	36%
Male	64%	68%	64%
<b>Race / Ethnicity</b>			
Non-White	7%	6%	12%
White	93%	94%	88%

### Senior Management: Female and Minority Racial / Ethnic Representation (Combined)<sup>3</sup>



## Commitment in Action: Engaging Diverse Suppliers

As part of our overall commitment to cultivate DEI in every aspect of our operations, we have implemented a programmatic approach to ensure that suppliers from diverse backgrounds are included in our sourcing and procurement process and that we can measure our progress toward specific goals. We understand that fostering mutually beneficial relationships with suppliers from a diverse range of backgrounds will drive innovation and create a more resilient supplier network for Columbia, making it a crucial aspect of delivering unparalleled service to our tenants and top performance for our investors, partners, and other stakeholders.

To achieve these objectives, in 2021 we engaged a leading supplier management platform, SupplierGATEWAY, to enable us to engage and manage all suppliers who work with Columbia more effectively, as well as to track and report on our progress in sourcing and conducting business with diverse-owned companies. We now track our interaction and spend with all diverse suppliers, which we recognize as any U.S.-based, privately held company that is 51% owned and operated by a person who is Minority (Black, Hispanic, Native-American, Native Alaskan, or Asian/Pacific Islander), a Woman, an LGBTQIA+ Person, a Veteran/Disabled Veteran, or a Person with a Disability.

We also have implemented internal guidelines and controls governing our bid management process, to help ensure the removal of bias, intended or unintended, from our engagement decisions and to provide an intentional, prudent avenue to expand our relationships with diverse suppliers.

We commit to reporting this data for the 2022 calendar year and following, and we believe these measures will support meaningful growth of a more diverse supplier base — a vital driver of DEI for Columbia, our industry, and our communities.

**Diverse Supplier Engagement Guide**

**For Prospective Suppliers**

Columbia Property Trust

## Commitment in Action: Supporting Diverse Artists

Art provides an important avenue for connection and expression across racial, economic, and other dividing lines in our community, and never more so than during the difficult pandemic years of 2020 and 2021. Therefore, as part of our overall DEI commitment and programming, Columbia has pursued a wide variety of opportunities to support and celebrate diverse artists, including utilizing our building lobbies as communal galleries to recognize the contributions of artists from the Black community.

- At 650 California in San Francisco, we feature a rotating display of prominent local artists of color, most recently “Portraiture: Real and Conjured,” a collection of 13 unique artworks created by Bay Area portrait artists and photographers Bagger 43 (aka Dennis Brown), Hebru Brantley, Ronald Davis, Kobi Obese, Karla Reid, Taylor Smalls, and Christopher Williams.
- At 799 Broadway, our exciting new development at 799 Broadway in New York, we commissioned Cameroonian artist Moustapha Baïdi Oumarou to create an original art installation to grace the wall of our main garden space, providing a moment of beauty that invites tenants and guests through the lobby and into the terrace space.
- As part of our extensive renovations to the lobby and entrance at 95 Columbus in Jersey City in 2021, we welcomed two art installations by local Jersey City artists Marc Mazurkiewicz and Catherine Hart.
- At our headquarters office in New York, we proudly installed a permanent collection of seven artworks curated by sk.ArtSpace, which were created by five talented area artists, all of whom identify as women of color.
- As part of Black Fine Art Month in 2021, we provided a virtual art exhibit to our team and tenants showcasing a compilation of Street Art created by Black artists around the country. Our team also collectively viewed an HBO documentary "Black Art: In the Absence of Light," exploring the path forged by contemporary Black artists.
- In May 2021, we invited Jersey City teacher and muralist Maya Sanders and her students, who teamed up to paint a mural on the construction wall surrounding 95 Columbus that stretched over 200 feet across 50 wooden panels, with giant, artistic letters spelling out spell out “Love Yourself Jersey City.”
- At University Circle in Silicon Valley, local graffiti artist Scape Martinez commenced a public art installation on the property’s communal grounds at a “Block Party” held in August 2021 for the surrounding East Palo Alto community.



*ArtSpace Installation*



*650 California Portraiture Exhibition*



*95 Columbus Mural Project*

# Caring for Other Stakeholders

## Tenant Engagement >>

In today's economy, it's more important than ever to provide an exceptional workspace environment for our tenant companies, and their office space still plays a vital role in creating the culture and connection that helps growing companies attract and retain the talent they need to reach their goals. To support our tenants, we invested our time in 2021 to further train and equip our team and optimize our property technology systems to deliver an enhanced service experience and foster a deeper and more connected workplace community.

### Expanded Services

With most of our tenants still away from the office in 2021, we took the opportunity to further invest in technologies to make our buildings even safer, more productive, and enjoyable for our building occupants, as well as to develop our building staffs to service our tenants, their employees, and their visitors at even higher levels.

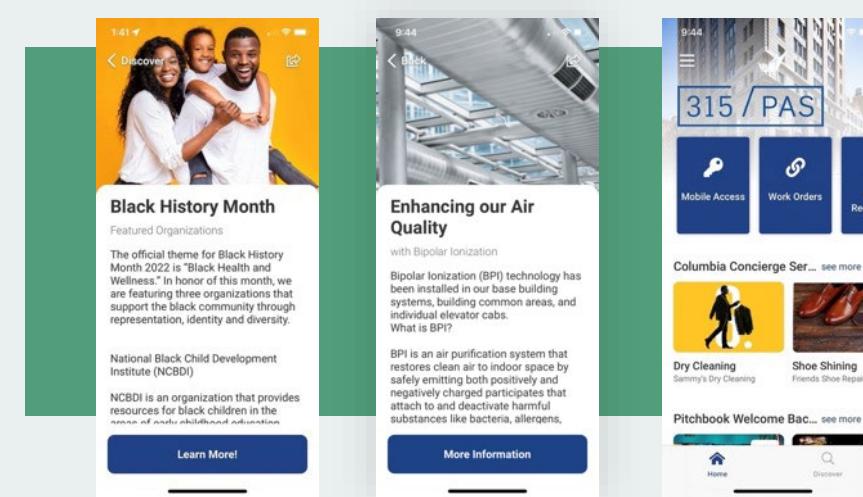
We led our entire property management and leadership teams of approximately 70 team members in a half-day training session on elevating customer service in 2021, and we also evolved our team member roles and responsibilities to provide more visible and efficient service, including assigning hospitality-trained team members to lead tenant interactions at the properties for a more welcoming and personal connection, and assigning highly skilled administrators to each property to manage accounting and requests, for faster and more efficient service.

At many of our more heavily tenanted buildings, we also positioned our team to introduce "concierge" style services and conveniences, to complement the existing robust scope of onsite amenities enumerated in the "Tenant Engagement" discussion found in the "Environmental" section of this report.

### Mobile and "Touchless" Technologies

All our building occupants have exclusive access to Columbia Gateway, a mobile app designed to help everyone who works at our buildings get more out of their workspace. Available in Apple and Android app stores, Columbia Gateway offers seamless access to building amenities and programming, important building updates and info, plus exclusive perks and specials at great eateries and shops nearby and online.

In 2021, we also began introducing smartphone touchless access at our properties, accessible through the Columbia Gateway app. With mobile access, tenants have a healthy, secure way to enter their building and access their team's office suite right from their smartphones, and may also be able to call an elevator, manage visitors, and access property amenities, depending on the property's systems and the individual's access permissions. Mobile access also provides enhanced data capabilities, to help us better understand and manage building capacity and amenity utilization.



## >> Tenant Engagement

### Programming and Communication

Even as occupancy at our buildings remained low in 2021, we continued to offer a wealth of programming to tenants to foster well-being, productivity, and community, taking every opportunity to encourage our tenants to remain connected to their workspaces in preparation for their eventual return.

In-person events very were limited in 2021, due to the ongoing effects of the pandemic, but we did offer several masked, socially distanced engagements, including a series of lobby events at properties around our portfolio to recognize Earth Day. We also hosted a handful of on-property events to celebrate the heritage of our community members, including Juneteenth, Latin Independence Day, and the Lunar New Year, as well as an onsite vaccine clinic for the neighborhood.

In our Columbia Gateway mobile app, we provided engaging live and on-demand content throughout the year, including:

- Wellness classes, including exercise, meditation, and movement
- Professional and personal development workshops
- Virtual volunteer events and drives to support community organizations
- Perks at local eateries and shops, to support our communities and build engagement
- Trivia and giveaways to encourage connection with fellow building occupants

Through the Columbia Gateway app, we also continued to provide extensive information to assist tenants in planning and managing their employees' return to their office space. This included information such as:

- Revised building procedure to support health and safety
- Explanation of the bi-polar ionization systems we've installed to circulate and clean indoor air at our buildings, and other advanced safety measures
- Our portfolio-wide healthy building certifications, to provide our tenants with the confidence that we are taking the appropriate measures to support the physical, mental, and social health of our building occupants
- Our mobile building access implementation
- Building sustainability measures and certifications, including the ENERGY STAR Tenant Space program that provides an easy path for tenants to work with their landlords toward improved efficiency and other shared environmental goals



On September 11, 2021, we participated in the nationwide 20th Remembrance Tribute of Light Memorial, lighting our building facades in New York and Washington, D.C., in sky blue to join the two-column beams that shine annually in New York City to honor all those impacted by the terrorist attacks.

## Philanthropy at Columbia >>

### Our 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

### Columbia Cares Program

Our internal review board carefully considers all opportunities to invest in serving and supporting our communities against an established set of philanthropic 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, focused around aligning with two primary, interrelated philanthropic goals:
  - Creating resilient communities, and
  - Expanding opportunity for people to participate in a more just, vibrant, and inclusive society.

### Donations by Goal Category

#### Creating Resilient Communities

**33%** Advancing Health and Food Security,  
Combatting Homelessness

**29%** Development, Care, and Protection of Children

**9%** Support of the Real Estate Industry

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Expanding opportunity for people to participate in a more just, vibrant, and inclusive society

**23%** Advancing Equity and Inclusion

**6%** Anti-Racism Efforts

## &gt; Philanthropy at Columbia &gt;

## Our Impact in 2021 | Recipient Organizations, by Market

New York / New Jersey



Church of the Holy Apostles



San Francisco



Washington, D.C. and Atlanta



National



## >> Philanthropy at Columbia

### Our Volunteer Efforts in 2021

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.

In 2021, our team members invested their time to support multiple organizations in the cities where we operate, including City Harvest in New York City; Martha's Table in Washington, D.C.; and the Atlanta Community Foodbank, which serves those in need around the nation. We also are proud to be an ongoing sponsor of the Madison Square Park Conservancy, and numerous team members from our headquarters office at 315 Park Avenue South, adjacent to the Park, have volunteered to help ensure the Park continues to delight all who visit.



Columbia volunteers at the Atlanta Community Food Bank



Columbia volunteers at City Harvest New York (above right) and Martha's Table in D.C. (immediate right)



Columbia volunteers at the Madison Square Park Conservancy

## Industry Engagement

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 levels, 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.

Presented here are some of the many organizations that we have supported through involvement, membership and/or sponsorships in 2021.



*Christa Collier, Director of Asset Management, was honored at BOMA New York's 50th Anniversary Pinnacle Awards in October 2021.*



*Columbia EVP of Business Development and Innovation, Amy Tabb, spoke on a panel at the CREtech New York Conference in October 2021.*



### Business Improvement Districts and Neighborhood Organizations:



# ABOUT THIS REPORT



Newly renovated tenant amenity space in the lobby of 95 Columbus, New Jersey

We seek to align with the key industry frameworks in both our strategy and reporting around environmental, social, and governance (ESG) topics. Reporting in line with these frameworks on an annual basis ensures that our stakeholders are provided essential information, which is useful in their respective decision-making processes. 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 Global Reporting Initiative (GRI) and National Council of Real Estate Investment Fiduciaries (NCREIF) and Pension Real Estate Association (PREA) reporting guidelines.

TCFD Index	69
SASB Index	70
GRI Index	73
NCREIF PREA Reporting Standards	76
Letter of Assurance	78

## TCFD Index

TCFD Recommended Disclosures	Reference/Location
<b>Governance</b>	
a) Describe the board's oversight of climate-related risks and opportunities	<a href="#">Leadership Accountability, Board Oversight</a>
b) Describe management's role in assessing and managing climate-related risks and opportunities	<a href="#">Leadership Accountability, Our Corporate Responsibility Team</a>
<b>Strategy</b>	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<a href="#">ESG Strategy, TCFD Risk Assessment, Environmental Goals and Targets</a>
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<a href="#">TCFD Risk Assessment</a>
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<a href="#">Environmental Goals and Targets</a>
<b>Risk Management</b>	
a) Describe the organization's processes for identifying and assessing climate-related risks.	<a href="#">Assessing ESG Risks</a>
b) Describe the organization's processes for managing climate-related risks. Risks include transition, physical, and social risks.	<a href="#">TCFD Risk Assessment</a>
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.	<a href="#">Assessing ESG Risks</a>
d) Determine/Identify transition risks related to the organization (legislation/policy, market shifts/shifts in investor and tenant demand, investments in low-carbon technology)	<a href="#">Assessing ESG Risks, TCFD Risk Assessment</a>
e) Determine/identify physical risks related to the organization (chronic risks — sea-level rise, temperature change; acute risks — hurricanes/floods/winter storms)	<a href="#">Assessing ESG Risks, TCFD Risk Assessment</a>
f) Determine/identify social risks related to the organization (cybersecurity, human health, physical safety — emergency response, pandemic response).	<a href="#">Assessing ESG Risks, TCFD Risk Assessment</a>
<b>Metrics and Targets</b>	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<a href="#">TCFD Risk Assessment</a>
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<a href="#">Assessing ESG Risks, Environmental Performance, Managed Funds</a>
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<a href="#">Environmental Goals and Targets</a>

## SASB Index

Code	Accounting Metric	Reference/Location
IF-RE-000.A	Number of Assets, by property subsector	Columbia's REIT portfolio includes 11 assets in operation and five assets under development/redevelopment
IF-RE-000.B	Leasable Floor Area, by property subsector	Columbia's REIT portfolio includes 15.8 million total rentable square feet of office space under management

### 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 Columbia's 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 Columbia's REIT portfolio was equal to 115.15 kWh in the year 2021 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 Columbia's REIT portfolio was -5.8% from 2020–2021 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) 100% of Columbia's REIT portfolio is LEED Certified at the Silver level or higher. (2) 71% of eligible office properties in Columbia's 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 uses the science-based targets methodology to achieve its emissions reduction goals, following the World Resources Institute's tier list of strategies ranked by priority that can be transformed into three procedures of decarbonization: (1) energy efficiency before renewable energy; (2) onsite renewable energy before offsite renewable energy; and (3) renewable energy before carbon offset. With these hierarchies of priorities established, Columbia approaches the decarbonization of buildings at three different levels. First, we seek to reduce operational carbon in existing buildings through energy efficiency. Second, we use renewable energy to cover the remaining low energy demand, ideally onsite or offsite nearby if necessary. And third, we reduce the embodied carbon of new buildings over their entire life cycle. We track our full portfolio's performance in the ENERGY STAR Portfolio Manager platform.  For new construction and development projects, we follow an established set of 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. The requirements elaborated in the guidelines were established based on internal objectives, industry best practices, and leading third-party frameworks, including the International WELL Building Institute and LEED.  We tie ESG performance to compensation through a property evaluation guide.  More covered in our "Key Components of Our Environmental Programs" section.

## SASB Index (cont.)

Code	Accounting Metric	Reference/Location
<b>Water Management</b>		
F-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area	Total water consumption data coverage from Columbia's REIT portfolio, as a percentage of the total floor area was equal to 100% for office space
F-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage	The total water consumed by Columbia's REIT portfolio was equal to 64.34 million US gallons in the year 2021 for office properties
F-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 Columbia's REIT portfolio was -28% from 2020–2021 for office properties
F-RE-140a.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 and process enhancements to improve climate resilience, including flood response plans, emergency response plans, and water response plans. Water usage is measured through 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.
<b>Management of Tenant Sustainability Impacts</b>		
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	(1) 100% of leases across Columbia's REIT portfolio include a cost recovery clause for resource efficiency related capital improvements, corresponding to Green Lease Leader Gold requirements. (2) This correlates to 5.1 million rentable square feet of office space in operation.
iF-RE-410a.2	Percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption	(1) For Columbia's REIT portfolio, 75% of tenant office spaces have separate energy metering in place.
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 compliance and ongoing implementation of sustainable building practices. Submetering, which provides access to real-time data and visibility into consumption, is also addressed in these standards. 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. It also prevents green standards from becoming an obstacle to tenant retention or positive tenant-landlord relations. We also work to partner with tenants to improve efficiency by supporting the ENERGY STAR for Tenant Spaces Program through our Columbia Gateway mobile app, social media platforms, websites, and other tenant communications, to help companies and their employees understand its benefits and empower them to join in our efficiency efforts.

## SASB Index (cont.)

Code	Accounting Metric	Reference/Location
<b>Climate Change Adaption</b>		
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>We use climate-related scenarios analysis to allow us to explore and develop an understanding of how the physical and transition risks and opportunities of climate change might plausibly impact our business over time. In accordance with TCFD methodology, Columbia considers a minimum 2 degree Celsius transitional risk scenario and follows the IPCC Representative Concentration Pathway (RCP) 6.0 when evaluating global climate models that show the response of the Earth's climate to changes in atmospheric GHG concentrations to evaluate physical climate scenarios. We identify and assess physical risks through the use of data models and resources that use both historical and forward-looking climate data to determine potential acute and chronic risks and assess preparedness across the asset life cycle.</p> <p>We mitigate these risks by (1) Engaging qualified engineering professionals 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. And (2) implementing 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.</p>

## GRI Index

Disclosure	Title	Reference/Location
<b>GRI 100: Universal Standards</b>		
<b>GRI 102: General Disclosures</b>		
102-1	Name of the organization	<a href="#">About Columbia Property Trust</a>
102-2	Activities, brands, products, and services	<a href="#">About Columbia Property Trust</a>
102-3	Location of operations	<a href="#">About Columbia Property Trust</a>
102-4	Ownership and legal form	<a href="#">Introduction</a>
102-6	Markets served	<a href="#">About Columbia Property Trust</a>
102-7	Scale of the organization	<a href="#">About Columbia Property Trust</a>
102-8	Information on employees and other workers	<a href="#">About Columbia Property Trust</a>
102-11	Precautionary principle or approach	<a href="#">ESG Strategy</a>
102-12	External initiatives	<a href="#">Philanthropy at Columbia</a>
102-13	Membership of associations	<a href="#">Industry Engagement</a>
102-14	Statement from senior decision-maker	<a href="#">Message from Our CEO</a>
102-15	Key impacts, risks, and opportunities	<a href="#">Risk Management and Materiality</a>
102-18	Governance structure	<a href="#">Leadership Accountability, Board Oversight</a>
102-20	Executive-level responsibility for economic, environmental, and social topics	<a href="#">Leadership Accountability, Board Oversight</a>
102-21	Consulting stakeholders on economic, environmental, and social topics	<a href="#">Other Stakeholders, Materiality Assessment</a>
102-22	Composition of the highest governance body and its committees	<a href="#">Board Oversight</a>
102-23	Chair of the highest governance body	<a href="#">Board Oversight</a>
102-24	Nominating and selecting the highest governance body	<a href="#">Board Oversight</a>
102-26	Role of highest governance body in setting purpose, values, and strategy	<a href="#">Leadership Accountability, Board Oversight</a>
102-28	Evaluating the highest governance body's performance	<a href="#">Board Oversight</a>
102-29	Identifying and managing economic, environmental, and social impacts	<a href="#">Our Corporate Responsibility Team</a>
102-30	Effectiveness of risk management processes	<a href="#">Risk Management and Materiality</a>
102-31	Review of economic, environmental, and social topics	<a href="#">Risk Management and Materiality</a>
102-32	Highest governance body's role in sustainability reporting	<a href="#">Our Corporate Responsibility Team</a>
102-35	Remuneration policies	<a href="#">Tying Compensation to ESG Performance</a>
102-40	List of stakeholder groups	<a href="#">Other Stakeholders</a>

## GRI Index (cont.)

Disclosure	Title	Reference/Location
<b>GRI 100: Universal Standards</b>		
<b>GRI 102: General Disclosures</b>		
102-43	Approach to stakeholder engagement	<a href="#">Other Stakeholders</a>
102-46	Define report content and topic boundaries	<a href="#">Table of Contents</a>
102-50	Reporting period	2021
102-51	Date of most recent report	April 2022
102-52	Reporting cycle	<a href="#">Introduction</a>
102-53	Contact point for questions regarding the report	<a href="mailto:sustainability@columbia.reit">sustainability@columbia.reit</a>
102-55	GRI content index	<a href="#">GRI Index</a>
102-56	External assurance	<a href="#">Letter of Assurance</a>
<b>GRI 200: Economic Standards</b>		
<b>GRI 201: Economic Performance 2016</b>		
201-2	Financial implications and other risks and opportunities due to climate change	<a href="#">Risk Management and Materiality</a>
<b>GRI 205: Anti-Corruption 2016</b>		
205-2	Communication and training about anti-corruption policies and procedures	<a href="#">Policies and Guidelines</a>
<b>GRI 300: Environmental Standards</b>		
<b>GRI 302: Energy 2016</b>		
302-1	Energy consumption within the organization	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
302-2	Energy consumption outside of the organization	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
302-3	Energy intensity	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
302-4	Reduction of energy consumption	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
<b>GRI 303: Water 2016</b>		
303-1	Water withdrawal by source	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
<b>GRI 305: Emissions 2016</b>		
305-1	Direct (Scope 1) GHG emissions	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
305-2	Energy indirect (Scope 2) GHG emissions	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
305-3	Other indirect (Scope 3) GHG emissions	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
305-4	GHG emissions intensity	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
305-5	Reduction of GHG emissions	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>

## GRI Index (cont.)

Disclosure	Title	Reference/Location
<b>GRI 400: Social Standards</b>		
<b>GRI 401: Employment 2016</b>		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">Employee Benefits</a>
<b>GRI 404: Training and Education 2016</b>		
404-1	Average hours of training per year per employee	<a href="#">Development and Growth</a>
404-2	Programs for upgrading employee skills and transition assistance programs	<a href="#">Professional Education and Training</a>
404-3	Percentage of employees receiving regular performance and career development reviews	<a href="#">Development and Growth</a>
<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
405-1	Diversity of governance bodies and employees	<a href="#">Diversity Metrics</a>
<b>GRI 412: Human Rights Assessment</b>		
412-2	Employee training on human rights policies or procedures	<a href="#">DEI Progress in 2021</a>
<b>GRI 413: Local Communities</b>		
413-1	Operations with local community engagement, impact assessments, and development programs	<a href="#">Philanthropy at Columbia</a>
<b>GRI G4 Sector Supplement: Construction and Real Estate</b>		
G4 CRE1	Building energy intensity	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
G4 CRE2	Building water intensity	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
G4 CRE3	Greenhouse gas emissions intensity from buildings	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
G4 CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	<a href="#">Building Designations</a> , <a href="#">Guidelines in Action: Our Construction Projects in 2021</a> , <a href="#">Managed Funds</a>

## NCREIF PREA Reporting Standards

Firm Information		
1	Firm Overview (Governance)	<a href="#">About Columbia Property Trust</a>
2	Boundaries/Disclosures (Governance)	<a href="#">Portfolio</a>
3	Firm ESG Structure (Governance)	<a href="#">Governance of Our ESG Program</a>
4	Firm ESG Policy (Governance)	<a href="#">ESG Strategy, Policies and Guidelines</a>
5	Firm Culture (Social)	<a href="#">Human Capital Development</a>
6	Firm Employee Engagement (Social)	<a href="#">Impacting Our Communities, Human Capital Development</a>
7	Firm DEI Efforts (Social)	<a href="#">Diversity, Equity, and Inclusion; Development and Growth</a>
8	ESG Training	<a href="#">Education: Team and Tenants; Training for Compliance</a>
9	Firm ESG Goals	<a href="#">Environmental Goals and Targets, Progress Towards 2021 Commitments (Social), Tying Compensation to ESG Performance</a>
10	Firm Industry Participation on ESG Initiatives	<a href="#">Industry Engagement, Framework Alignment</a>
11	Firm ESG Innovation/Thought Leadership	<a href="#">Industry Engagement</a>

Vehicle ESG Overview		
12	Boundaries/Disclosures	<a href="#">Portfolio, Environmental Performance, Managed Funds</a>
13	Vehicle Information	<a href="#">About Columbia Property Trust</a>
14	Vehicle ESG Goals and Targets	<a href="#">Environmental Goals and Targets, Progress Toward 2021 Commitments (Environmental)</a>
15	ESG Responsibility	<a href="#">Governance of Our ESG Program</a>
16	Joint Venture, Third-Party Management and Responsible Contractor Strategy/Policy	<a href="#">About Columbia Property Trust, Progress Toward 2021 Commitments (Social), Supplier Engagement</a>
17	Vehicle Compliance	<a href="#">Governance of Our ESG Program; Framework Alignment; Local Law Compliance; Supplier Engagement; Education: Team and Tenants</a>
18	Vehicle Reporting	<a href="#">Framework Alignment, About This Report</a>

## NCREIF PREA Reporting Standards (cont.)

ESG Objectives		
19	Acquisitions/Due Diligence	<a href="#">Policies and Guidelines</a> , <a href="#">Assessing EGS Risk</a> , <a href="#">Tenant Engagement</a>
20	New Construction/Development	<a href="#">Design and Construction</a>
21	Asset Management	<a href="#">Policies and Guidelines</a>
22	Data Collection	<a href="#">Environmental Performance</a> , <a href="#">Managed Funds</a>
23	Ratings/Certification Goals	<a href="#">2021 External Recognitions</a> , <a href="#">Environmental Goals and Targets</a> , <a href="#">Building Designations</a> , <a href="#">Managed Funds</a>
24	Exit ESG Metrics	<a href="#">Risk Management and Materiality</a>
25	Additional key material aspects	<a href="#">Other Stakeholders</a>
	• Property Guidelines and Policies (Governance)	<a href="#">Policies and Guidelines</a>
	• Environmental Impact (Environmental)	<a href="#">Environmental Goals and Targets</a>
	• Tenant Engagement (Social)	<a href="#">Tenant Engagement</a> ; <a href="#">Education: Team and Tenants</a>
	• Health & Well-Being (Social)	<a href="#">Building Designations</a>
	• Supply Chain (ESG)	<a href="#">Supplier Engagement</a>
	• Community Engagement (Social)	<a href="#">Philanthropy at Columbia</a>



#### Independent Assurance Statement

Provided by ISOS Group, Inc.

On selected environmental metrics included in:  
Columbia Property Trust, Inc.  
2022 GRESB Real Estate Assessment.

#### To the Management Team of Columbia Property Trust, Inc.:

ISOS Group, Inc. [“ISOS” or “we”] were engaged by Columbia Property Trust, Inc. [“Client” or “CXP”] to conduct moderate level type 2 assurance of environmental data to be reported in its 2022 GRESB Real Estate Assessment [“Assessment”], covering the period beginning January 1, 2021 and ending December 31, 2021.

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 (“AA1000AS”). Our review was limited to the data reported in CXP’s 2022 GRESB Assessment comprising of:

- Energy consumption
- GHG emissions
- Water use
- Waste management

We have not performed any procedures with respect to other information included in 2022 GRESB Real Estate Assessment and, therefore, no conclusion on the Assessment as a whole is expressed.

#### Columbia Property Trust’s responsibilities

The Company’s management are responsible for:

- Preparing the data in accordance with generally accepted reporting practices,
- The accuracy and completeness of the information reported,
- The design, implementation and maintenance of internal controls relevant to the preparation of the report to provide reasonable assurance that the report is free from material misstatement, whether due to fraud or error,
- Ensuring the data performance is fairly stated in accordance with the applicable criteria and for the content and statements contained therein.

#### Criteria

The assurance process was intended to provide an independent opinion confirming that the Client has complied with procedures for data management at the company and minimized degrees of error by adequately:

1. Sourcing utility and waste hauler data to populate relevant data management systems,
2. Enforcing management and quality controls across the reporting period,
3. Aggregating and converting metrics into the correct unit of measure,
4. Calculating greenhouse gas emissions, and
5. Disclosing all totals correctly into its 2022 GRESB Real Estate Assessment.

#### Boundary

Organizational Boundary	Columbia Property Trust develops, owns and operates office buildings in New York, San Francisco, Washington, D.C., and Boston.
Reporting Boundary	The reporting boundary consists of all operational assets within the organizational boundary.
Assurance Boundary	The boundary of assurance was limited to the Client’s thirty-three (33) operational assets located in the United States, across asset types, which are landlord or tenant controlled.
GHG Emissions Boundary	The GHG emissions boundary followed the operational control methodology specified in the GHG Protocol.

#### Limitations and Exclusions

Greenhouse gas quantification is unavoidably subject to inherent uncertainty because of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Several smaller scope 1 GHG emission sources (i.e., refrigerant releases, mobile combustion sources, emergency generators) have been excluded from this review. Reviews pertaining to the completeness and capture of all utility meters at properties, particularly those attributed to tenant spaces, is limited to what is disclosed in data management systems. No visit to the Client’s headquarters or facilities was conducted throughout this engagement. However, a sample set of properties were reviewed in more granularity and tested for data accuracy. It was determined that these limitations and exclusions do not materially impact the performance criteria or assurance engagement.

#### Methodology

The assurance procedures undertaken were to determine the strength of the systems in place. ISOS Group:

- Engaged a sample of individuals responsible for performance measurement,
- Evaluated current management systems for performance data collection, compilation, calculation, reporting, and validation,
- Determined consistency of assessing materiality, management approach, and application of quality control procedures,
- Reviewed sustainability disclosures, supporting data, and justification for rectifying discrepancies,
- Validated alignment to standard reporting protocols to ensure accurate claims to the quantitative methodology and approach and assurance claims,
- To verify quantitative claims, both at the aggregate level and on a sample basis, and test accuracy, consistency, completeness, and reliability, ISOS Group:
  1. Conducted a portfolio assessment analyzing performance results to uncover any errors, misstatements, gaps, or performance anomalies,
  2. Brought all findings to the Client’s attention to address and confirmed resolution,
  3. Selected the following properties for testing and analysis, including cross-reference to primary source data to uncover variances and address any exclusions and other limitations:
    - a. 229 West 43rd Street, New York, NY
    - b. 650 California Street, San Francisco, CA
    - c. 95 Christopher Columbus Drive, Jersey City, NJ

- a. 229 West 43rd Street, New York, NY
- b. 650 California Street, San Francisco, CA
- c. 95 Christopher Columbus Drive, Jersey City, NJ

**Findings**

Based on the process and procedures conducted, there is no evidence that the metrics reported by the Client (under questions EN1, GH1, WT1, and WS1 of the 2022 GRESB Real Estate Assessment) are not materially correct and provide a fair representation of the Client's environmental impacts to stakeholders for the stated period and reporting boundary.

Parameter	2021 (Absolute)	Data Coverage
Total Energy Consumption (MWh)	181,565	88%
Total GHG Emissions (MT CO <sub>2</sub> e)	46,877	88%
Total Water Consumption (m <sup>3</sup> )	417,115	77%
Total Waste Production (MT)	1,596	65%

**Application of the AA1000AP**

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles:

Inclusivity	CXP identifies six key stakeholder groups including: company leadership, employees, stockholders, tenants, industry partners and neighbors. Approaches to engagement are outlined in CXP's ESG Report.
Materiality	CXP's participation in the GRESB Real Estate Assessment signifies its identification of the sustainability topics. To improve efforts, it is recommended that CXP conduct a stakeholder-informed materiality assessment to detect any company-specific sustainability topics relevant to its stakeholders.
Responsiveness	CXP's ESG Team has a mandate to execute strategies for the company's ESG program. Program direction and design is initiated by CXP's executive leadership team. CXP publishes an annual ESG report outlining timely progress on key sustainability issues.
Impact	CXP outlines performance measurement within its ESG Report, including the criteria for its short-, medium- and long-term goals.

**Observations and Recommendations**

Observations and recommendations for include:

- CXP is pursuing submetering of its portfolio, but currently all emissions are allocated to tenant use and reported as scope 3. CXP may consider backing out landlord-controlled areas to appropriately allocate scope 2 and scope 3 emissions.
- CXP may pursue development of a greenhouse gas inventory management plan to document and standardize data collection methods, responsibilities, and quality control standards.
- As CXP operationalizes low-carbon energy options via supplier agreements or renewable energy credits, it may develop an inventory of these arrangements to track and monitor progress.
- CXP has changed processes for which it tracks and reports upon waste. Minor anomalies were observed, and historical data could not be collected. This was determined to not have a material impact on the total waste reported.

**Restriction of use**

This assurance report is made solely to the Client in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to the Client those matters we have been engaged to state in this moderate assurance report and for no other purpose. Our moderate assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Client for any purpose or in any context. Any party other than the Client who obtains access to our moderate assurance report or a copy thereof and chooses to rely on our moderate assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Client for our work, for this independent moderate assurance report, or for the conclusions we have reached.

**Statement of Competency and Independence**

ISOS Group is an independent professional services firm that specializes in sustainability reporting under the Global Reporting Initiative (GRI), CDP, and GRESB and is a provider of external assurance services. ISOS Group is a Global Reporting Initiative Certified Training Partner for the United States and a CDP Silver Education and Training Partner in the United States. Our team of experts have the technical expertise and competency to conduct assurance to the AA1000 assurance standard, which meets the criteria for assurance of environmental data.

No member of the assurance team has a business relationship with the Client, its Directors, or Managers beyond that required of this assignment. We conducted this assurance independently and, to our knowledge, there has been no conflict of interest. ISOS Group has a strong code of ethics and maintains high ethical standards among its staff in their day-to-day business activities. The assurance team has extensive experience in conducting assurance engagements over environmental, social, ethical, and health and safety information systems and processes.

Further information, including a statement of competencies, can be found at [www.isosgroup.com](http://www.isosgroup.com).

Signed on behalf of ISOS Group: San Diego, California – USA, May 13, 2022.

Brian Noveck  
CSAP Practitioner



 AA1000  
Licensed Assurance Provider  
000-284

# MANAGED FUNDS



43-10 23<sup>rd</sup> Street, Long Island City

For the calendar year 2021, Columbia Property Trust, Inc. (Columbia) served as advisor to several funds and separate accounts which collectively own real estate totaling approximately 6 million square feet in New York City, Boston, and Washington, D.C. Performance data for certain assets of Normandy Real Estate Fund III, LP (NREF III) and Normandy Real Estate Fund IV, LP (NREF IV) are presented herein.

## About the Funds

These funds target underperforming office and mixed-use properties in well-located central business district (CBD) and transit-served submarkets and seek to redevelop and reposition these assets for enhanced value at exit. Assets that are currently under development are not eligible for inclusion and have been excluded from the data set. Data from assets owned by Normandy Opportunity Zone Fund, LP (NOZF) are excluded from this report, as most of these assets are under construction. Environmental, Social, and Governance (ESG) Tracking and Reporting for NOZF will commence once the portfolio is stabilized.

## Sustainability Data Verification

To ensure accuracy and transparency in reporting, the funds employ the same methodologies used to evaluate performance of Columbia Property Trust's primary investment portfolio. In 2021, due to the ongoing effects of the COVID-19 pandemic, the funds' properties continued to experience very low occupancy (which varied depending on the asset location, urban vs. suburban location, and access to parking garages), which continued to impact the assets' energy performance, greenhouse gas (GHG) emissions, water use, and waste consumption.

All information in this section pertains solely to properties owned by NREF III or NREF IV and managed by Columbia during calendar year 2021, and during which year Columbia owned general partnership interests and certain limited partnership interests totaling approximately 2% in each of NREF III and NREF IV. Therefore, the performance data for these properties is presented separately from the performance data for the Columbia portfolio.

## Normandy Real Estate Fund III, L.P.

### 2021 Environmental Performance and Achievements



6

Properties

2.3 million

Rentable Square Feet

Normandy Real Estate Fund III, LP (NREF III) owns six office and mixed-use investments, including three located in New York City and three located in Washington DC, Northern Virginia, and the Greater Boston area.

Performance data is reported through December 31, 2021, for the four assets (totaling 1.6 million square feet) that NREF III owned and operated during the 2019 through 2021 calendar years that were not under development or redevelopment, including those held through joint venture partnerships. The two excluded assets include: i) land held for development and ii) an office building that was under construction, received its certificate of occupancy in 2020, and is vacant.

The statistics relating to certifications and Walk and Transit Scores represent the entire owned and managed portfolio.



*1015 Eighteenth Street, Washington, D.C.*



58%

of eligible buildings  
ENERGY STAR Certified  
for 2021 (3 properties)



41%

of portfolio is LEED  
Certified Gold  
(1 property)



95%

Average Walk Score<sup>1</sup>



93%

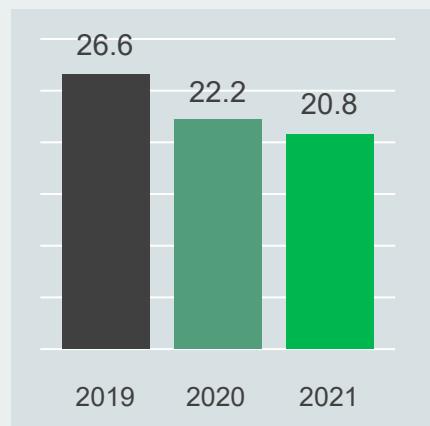
Average Transit Score<sup>2</sup>

<sup>1</sup> Walk Score measures 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.

<sup>2</sup> 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).

## Energy

**Total Energy Consumption**  
Y/Y Comparison, Million kWh



**2021 Energy Usage Intensity**  
9.91 kWh/ft<sup>2</sup>

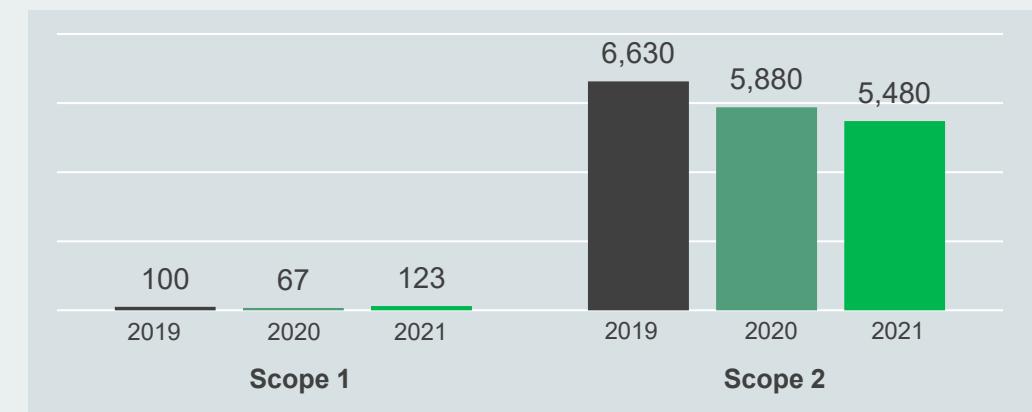
Energy Consumption (Million kWh)	2019	2020	2021
Electricity	18.41	15.00	<b>14.92</b>
Fuel & Natural Gas	551.60	371.91	<b>677.25</b>
District Steam	7.59	6.85	<b>5.17</b>
Total Energy Consumption	26.55	22.22	<b>20.77</b>

↓ **Energy Use Intensity**  
**Down 7%**  
compared to 2020

Total energy consumption continued to decrease on a portfolio-wide basis in 2021, as compared with both prior calendar years. Total energy usage and energy use intensity each decreased by 7% in 2021, compared to 2020, due in part to continued global trends of low office occupancy, as well as our ongoing energy efficiency efforts.

## Green House Gas Emissions

**Carbon Emissions**  
Y/Y Comparison, MTCO<sub>2</sub>e



**2021 Carbon Intensity**  
2.67 MTCO<sub>2</sub>e/ft<sup>2</sup>

↓ **Carbon Intensity**  
**Down 6%**  
compared to 2020

Carbon emissions are measured per the GHG Protocol to calculate CO<sub>2</sub>e based on site-specific data and allocated between Scope 1 and 2, to the extent they exist. Scope 1 is direct emissions from fuel combustion. Scope 2 is indirect emissions from our purchased energy.

Carbon emissions and intensity each decreased by 6% year over year compared with 2020, in alignment with our decreased energy, due in part to global trends of low office occupancy, as well as our ongoing energy efficiency efforts.

## Water

### Water Consumption

Y/Y Comparison, Million US gallons



**2021 Water Usage Intensity**  
Up 43%  
6.77 US gal/ft<sup>2</sup>

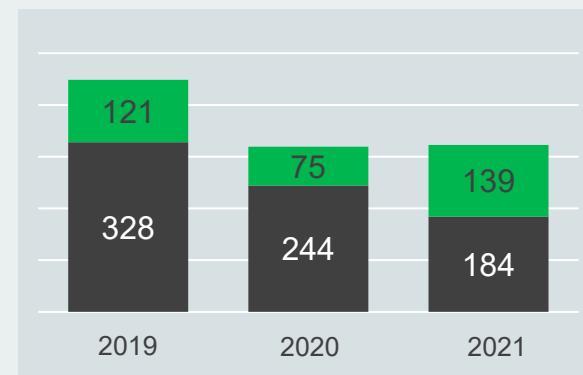
**Water Use Intensity**  
**Up 43%**  
compared to 2020

We track and report water consumption in ENERGY STAR Portfolio Manager across the portfolio. Total water use and water use intensity each increased by 43% in 2021, compared to 2020, due to a modest recovery from the extreme low occupancy in 2020 related to the pandemic, as well as added occupancy from several new food and beverage tenants.

## Waste

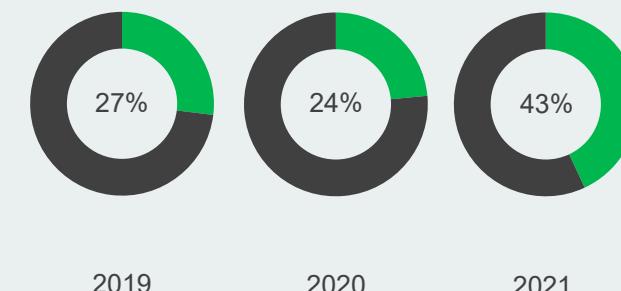
### Waste and Recycling

Y/Y Comparison, Tons



### Diversion Rate

Y/Y Comparison



We pursue sustainable waste management strategies across our portfolio where feasible and measure the impact of our waste program. The total waste generated in 2021 was 643 metric tons, of which we diverted 43% through recycling and composting – a significant improvement year over year compared with both prior year results.



575 Lexington Avenue, New York

## Normandy Real Estate Fund IV, L.P.

### 2021 Environmental Performance and Achievements



11

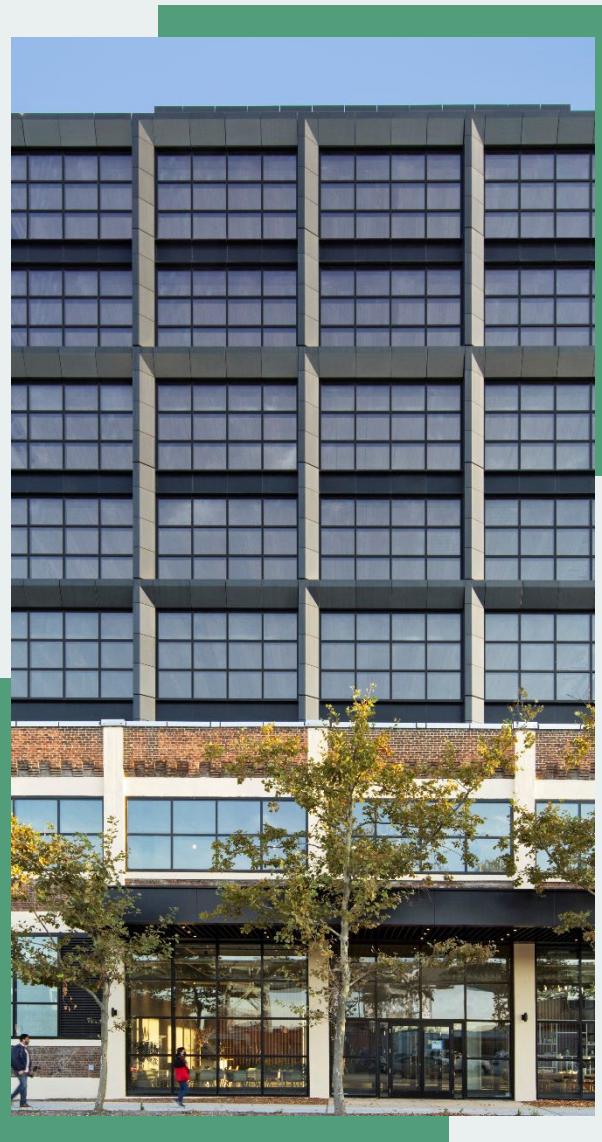
Properties

3.1 million

Rentable Square Feet

Normandy Real Estate Fund IV, LP (NREF IV) owns 11 office investments, including eight located in New York City, two in the Washington DC metro area, and one in Boston.

Performance data is reported through December 31, 2021, for the four assets that NREF IV owned and operated during the 2019 through 2021 calendar years that were not under development or redevelopment, including those held through joint venture partnerships, and that collectively comprise a total of 729,000 square feet. The statistics relating to certifications and Walk and Transit Scores represent the entire owned and managed portfolio.



Gantry Point (25-11 49th Ave.), New York



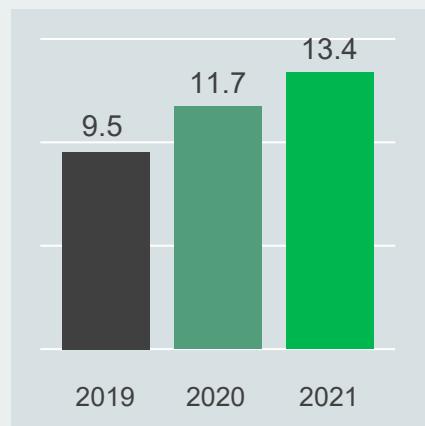
<sup>1</sup> Walk Score measures walkability and pedestrian friendliness using a third-party validated methodology. For each address, Walk Score routes and analyzes population density and block length to calculate a score between 0 and 100 (100 being the highest possible score). Points are awarded based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

<sup>2</sup> 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).

## Energy

### Total Energy Consumption

Y/Y Comparison, Million kWh



Energy Consumption (Million kWh)	2019	2020	2021
Electricity	6.02	8.12	<b>8.81</b>
Fuel & Natural Gas	3.51	3.61	<b>4.58</b>
Total Energy Consumption	9.53	11.73	<b>13.39</b>

### 2021 Energy Usage Intensity

14.02 kWh/ft<sup>2</sup>

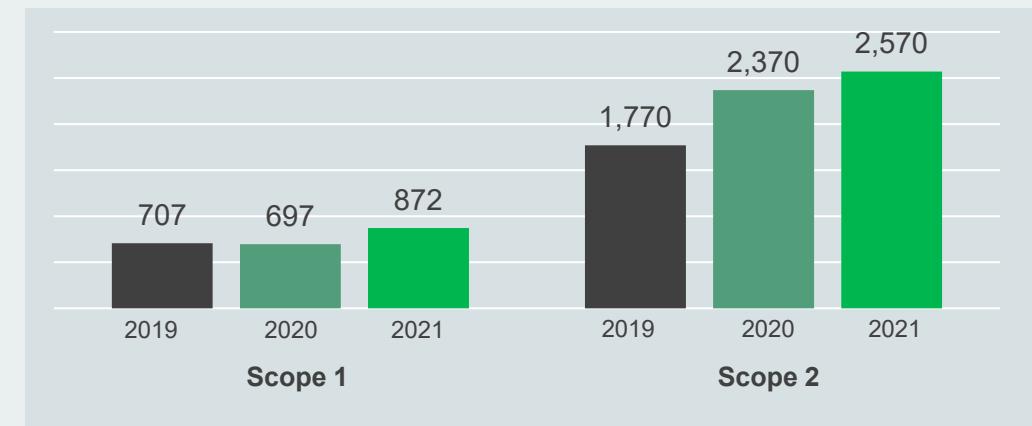
↑ **Energy Use Intensity**  
Up 14%  
compared to 2020

Total energy consumption increased by 14% on a portfolio-wide basis in 2021, as compared with 2020, due to several properties becoming operational in 2020 that were previously under development / redevelopment and a modest corresponding year-over-year increase in office occupancy, as certain space in these buildings was leased up. We believe the 2021 usage reflects a fair “same store” baseline for future evaluation of the performance of our energy efficiency efforts.

## Green House Gas Emissions

### Carbon Emissions

Y/Y Comparison, MTCO<sub>2</sub>e



### 2021 Carbon Intensity

3.6 MTCO<sub>2</sub>e/ft<sup>2</sup>

↑ **Carbon Intensity**  
Up 12%  
compared to 2020

Carbon emissions are measured per the GHG Protocol to calculate CO<sub>2</sub>e based on site-specific data and allocated between Scope 1 and 2, to the extent they exist. Scope 1 is direct emissions from fuel combustion. Scope 2 is indirect emissions from our purchased energy.

Total GHG emissions, particularly Scope 1 (direct emissions), and carbon intensity each increased significantly since 2019, by 12%, due to several properties becoming operational in 2020 that were previously under development / redevelopment. We believe the 2021 usage reflects a fair “same store” baseline for future evaluation of the performance of our carbon emissions reduction efforts.

## Water

### Water Consumption

Y/Y Comparison, Million US gallons



**2021 Water Usage Intensity**  
13.74 US gal/ft<sup>2</sup>

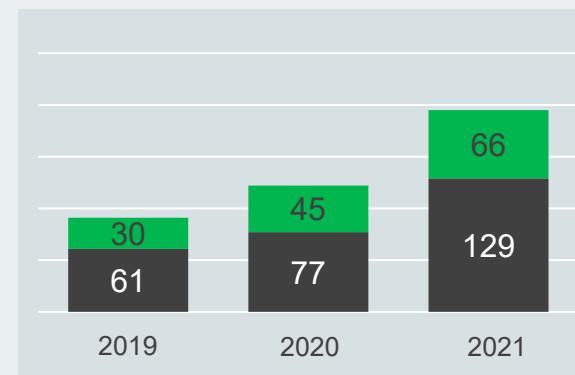
**Water Use Intensity Down 23%**  
compared to 2020

We track and report water consumption in ENERGY STAR Portfolio Manager across the portfolio. Total water use and water use intensity each decreased by 23% in 2021, compared to 2020. We do anticipate that water consumption may rise in the future, in correlation with increased occupancy in our buildings.

## Waste

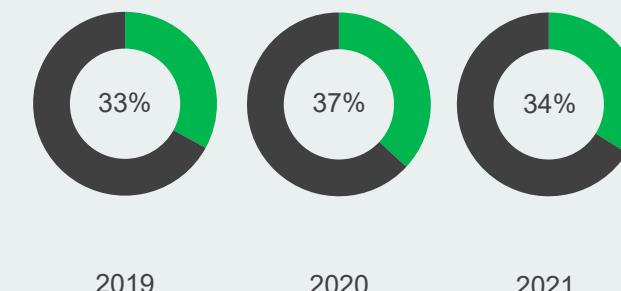
### Waste and Recycling

Y/Y Comparison, Tons



### Diversion Rate

Y/Y Comparison



We pursue sustainable waste management strategies across our portfolio where feasible and measure the impact of our waste program. The total waste generated in 2021 was 316 metric tons, of which we diverted 34% through recycling and composting.



888 Broadway, New York