

2022

# ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT





# CONTENTS

## Introduction

About Columbia Property Trust .....	4
Our ESG Strategy .....	5
Our Program in 2022 .....	6
External Recognitions .....	7

## Governance

Governance of Our ESG Program .....	9
Risk Management and Materiality .....	17
Framework Alignment .....	22

## Environmental

Environmental Goals and Targets .....	27
Environmental Program Management .....	28
Key Components of Our Environmental Programs .....	30
Environmental Performance .....	44

## Social

Impacting Our Communities .....	48
Human Capital Development .....	49
Diversity, Equity, and Inclusion .....	53
Caring for Other Stakeholders .....	57

## About This Report

TCFD Index .....	63
SASB Index .....	64
GRI Index .....	67
NCREIF PREA Reporting Standards .....	70
Letter of Assurance .....	72

*Pictured on Cover: New ground-up development at 799 Broadway in Greenwich Village, New York*

# INTRODUCTION



*New mass timber overbuild at 80 M Street in Washington, D.C.*

About Columbia Property Trust	4
Our ESG Strategy	5
Our Program in 2022	6
External Recognitions	7

Columbia is owned by a series of investment funds.

Unless otherwise noted, all data herein are as of December 31, 2022, 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 owners and developers 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.

<sup>2</sup> Employee count reflects the 51 employees that departed with the disposition of certain private real estate funds to Cannon Hill Capital Partners, LLC.

<sup>3</sup> Estimated based on normalized occupancy counts.

## People

91

employees serving<sup>2</sup>

15,000+

employees of our tenant companies<sup>3</sup>

## Portfolio

5.6M

RSF / 13 assets in operation

1.6M

RSF / 3 assets under development / redevelopment

### Investment portfolio concentrated in:



New York City  
(company headquarters)



San Francisco



Washington, D.C.



Boston



## Our ESG Strategy

The real estate industry's actions have both immediate and far-reaching impacts on its stakeholders. At Columbia, we believe it is incumbent on us to do better for our investors, tenants, and communities. As a team and as individuals, we take responsibility for our actions and are committed to doing the work necessary to ensure that our 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*.



**Adam B. Frazier**

President and Chief  
Executive Officer

"We will continue to lead by example, evolve and leverage our overall strategy to build value and drive our business forward."

## Our Program in 2022

✓ Followed robust environmental policies to guide property operations	✓ Continued to work toward science-based environmental targets for full company / portfolio	✓ Followed SASB, TCFD, GRI, and NIST frameworks <sup>4</sup>	✓ Procured renewable energy for every building in our San Francisco portfolio	✓ Advanced carbon sequestration and occupant wellness through innovative development projects
✓ Utilized Measurabl platform to accelerate portfolio-wide environmental data management	✓ Submetered 100% of NYC portfolio <sup>5</sup>	✓ Advanced Supplier Diversity Program, including supplier portal, data platform, and internal procedures	✓ Completed employee satisfaction surveys and resulting action items	✓ Communicated sustainability and wellness information to all Columbia tenants
✓ Advanced ESG program leadership and progressed company-wide ESG compensation targets	✓ Continued internship program to introduce, develop and equip future minority leaders in commercial real estate	✓ Awarded a portion of executive and team compensation company-wide based on ESG-specific factors	✓ Followed comprehensive Sustainable Design & Construction Guidelines	✓ Bi-polar ionization (BPI) air filtration technology in place across portfolio

<sup>4</sup> See pg. 22 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).



External Recognitions



**ENERGY STAR Partner of the Year 2021, 2022, 2023\***  
Sustained Excellence



**Green Lease Leader**  
Gold 2021  
Platinum 2022



Score  
**89**  
**GRESB Green Star Recipient, 2022<sup>6</sup>**

*FORTUNE Magazine*  
**“Best Workplaces in New York”**  
2021



**Great Place to Work® Certified**  
2021, 2022, 2023



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



**Fitwel Champion 2021**



*Crain's New York* **“Best Places to Work in NYC”**  
2020, 2021, 2022



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



**84%**  
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**  
2021, 2022

<sup>6</sup> See pg. 22 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).

Leadership in Energy and Environmental Design (LEED) and the related logos are trademarks owned by the U.S. Green Building Council; ENERGY STAR and the ENERGY STAR mark are registered trademarks owned by the U.S. Environmental Protection Agency; WiredScore and the related logos are trademarks owned by Broadband Proliferation Partners; all are used with permission.

HOW WE REPORT:  
GOVERNANCE



Outdoor terrace amenity space at 221 Main Street, San Francisco.

Governance of Our ESG Program ..... 9

    Our Corporate Responsibility Team ..... 9

    Leadership Accountability ..... 10

    Tying Compensation to ESG Performance ..... 10

    Board Oversight ..... 10

    Other Stakeholders ..... 11

    Policies and Guidelines ..... 12

    Local Law Compliance ..... 14

    Cybersecurity ..... 15

Risk Management and Materiality ..... 17

    Materiality Assessment ..... 17

    Assessing ESG Risk ..... 18

    Framework Alignment ..... 22

    UN Sustainable Development Goals ..... 23



# 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



Cheney Hickey

Senior Vice President,  
Financial Reporting



Coleen Cohen

Vice President,  
Human Resources



Jeff Vittorio

Vice President,  
Property Management



Michelle Goudeaux

Director, Property  
Management



Jaylin Perry

Director, Communications  
& Marketing

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

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, approves the terms of our audit engagement, and oversees risk management processes.

Investment Committee

In addition to our Board and its committees listed, 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 investment manager and independent executives:

Devin Chen PIMCO	Board Chairman EVP, Portfolio Manager, and Head of Commercial Real Estate Strategy
Adam Hieber PIMCO	EVP, Head of Corporate Asset Management
John Lee PIMCO	EVP, Portfolio Manager, Commercial Real Estate
Nelson Mills Independent Director	Non-Executive Chairman
John Murray PIMCO	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. 22), 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.



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.

**Economic Sanctions Policy** — prevents violations of economic trade sanctions programs or facilitation of sanctioned activities.

**Third Party Engagement Policy** — ensures we do business only with ethical and reputable business partners.

**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.

**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.

**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.

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 / 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 activated 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 also activated our Supplier Diversity Policy to track supplier diversity, in partnership with SupplierGATEWAY, which allows us to track and verify relationships with diverse-owned businesses.

### Vendor Compliance Review

In accordance with our Economic Sanction policy and our Engagement policy, 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	24%	76%	—
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.

NIST Cybersecurity Framework



**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 the NIST Cybersecurity framework in 2019 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  
Completed by our team



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 >>

We report in full alignment with TCFD climate disclosure standards and incorporate 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

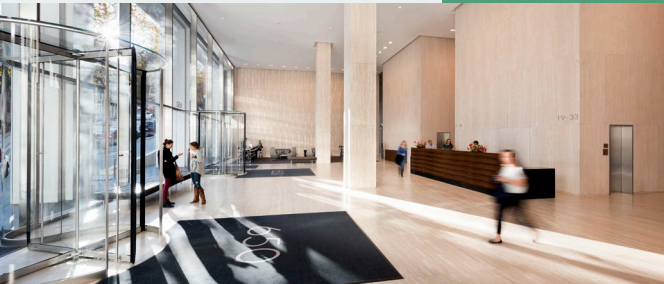
Our top-down approach to ESG risk management is overseen by our Board and senior management team and incorporates key environmental matters such as climate change risk. The corporate ESG team and senior management engage with stakeholders throughout the business to address climate-related issues, including physical, transition, and social risks and the appropriate mitigation strategies. These risks and mitigation strategies are incorporated into our enterprise risk management (“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 (2021), 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.

<sup>3</sup> See pg. 22 for the full framework names corresponding to these acronyms.

> 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

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.

Chronic

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

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 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 2022, we achieved a GRESB five-star rating, with a score of 89 for the 2021 reporting year.

**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 (2021), 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. and 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
 <div>No Poverty</div>	<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>			✓
 <div>Zero Hunger</div>	<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>			✓
 <div>Good Health and Well-Being</div>	<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>	✓		
 <div>Quality Education</div>	<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>		✓	
 <div>Gender Equality</div>	<ul style="list-style-type: none"><li>Adhere to our Human Rights Policy to promote gender equality (target 5.1)</li><li>Continue to cultivate women and minority leaders (target 5.5)</li></ul>	✓		

> U.N. Sustainable Development Goals >

Goal	Columbia’s Impacts	Direct Influence through our Strategy	Indirect Influence through our strategy	Contribution through partnerships
 <div>Clean Water and Sanitation</div>	<ul style="list-style-type: none"><li>• Stated goal to reduce water intensity by 10% by 2030 (target 6.4)</li><li>• Follow 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>	✓		
 <div>Affordable and Clean Energy</div>	<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>• Follow 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>	✓		
 <div>Decent Work and Economic Growth</div>	<ul style="list-style-type: none"><li>• Support decent work and economic growth through our policies: Vendor Code of Conduct, Responsible Contractor Policy, Economic Sanctions Policy, Third-Party Engagement Policy and Supplier Diversity Program (target 8.2)</li></ul>	✓		
 <div>Industry, Innovation and Infrastructure</div>	<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>	✓		
 <div>Sustainable Cities and Communities</div>	<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>	✓		

<sup>4</sup> See pg. 41 for the full program name corresponding to this acronym.



>> U.N. Sustainable Development Goals

Goal	Columbia’s Impacts	Direct Influence through our Strategy	Indirect Influence through our strategy	Contribution through partnerships
 <div>Responsible Consumption and Production</div>	<ul style="list-style-type: none"><li>Follow Design and Construction guidelines, including diverting construction waste from landfills (target 12.2)</li><li>Track 100% of waste data, allowing us to work to reduce landfill waste generated at our properties (target 12.5)</li></ul>	✓		
 <div>Climate Action</div>	<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>	✓		
 <div>Life Below Water</div>	<ul style="list-style-type: none"><li>Goal in place to reduce water intensity by 10% by 2030 (target 14.1)</li></ul>	✓		
 <div>Life on Land</div>	<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>	✓		
 <div>Peace, Justice and Strong Institutions</div>	<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 pictured right within the San Francisco skyline.

Environmental Goals and Targets ..... 27

Environmental Program Management ..... 28

    Environmental Management System ..... 28

    Environmental Policies ..... 28

    Education: Team and Tenants ..... 29

Key Components of Our Environmental Programs ..... 30

    Energy Management and Decarbonization ..... 30

    Submetering Tenant Spaces to Improve Efficiency ..... 31

    New York City Mayor’s Carbon Challenge ..... 32

    Design and Construction ..... 33

    Guidelines in Action: Our Construction Projects in 2022 ..... 34

    Tenant Engagement ..... 38

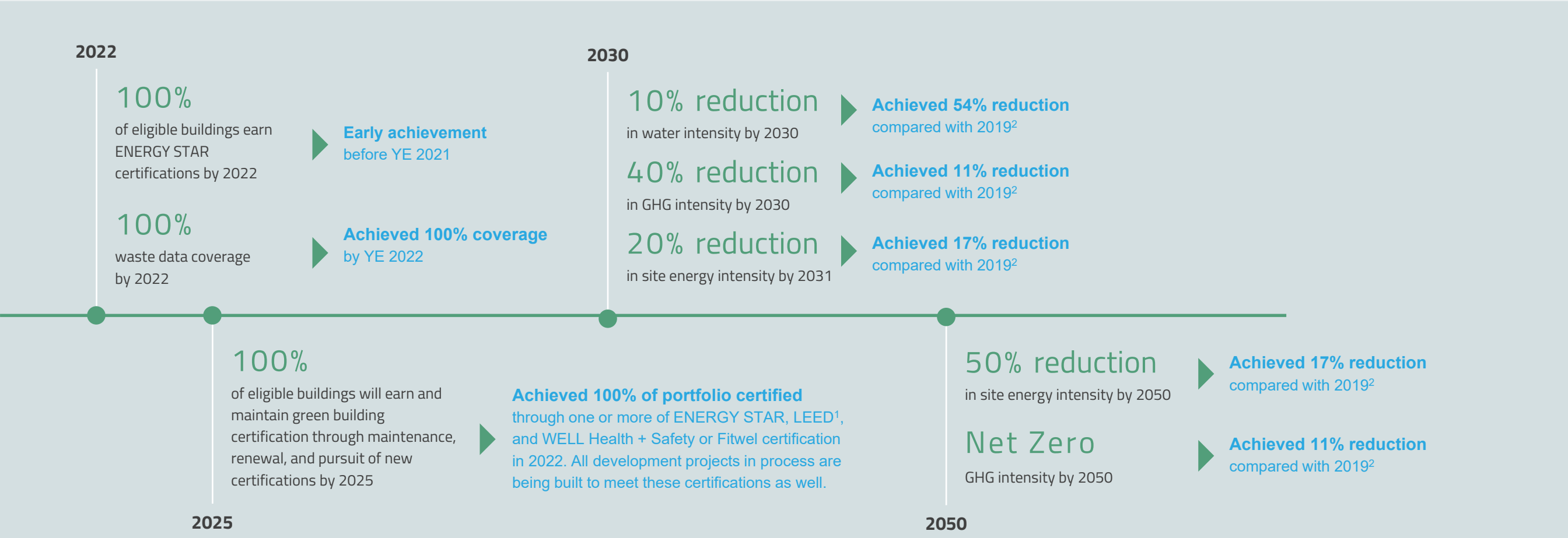
    Building Designations ..... 41

Environmental Performance ..... 44

# Environmental Goals & 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.



Portfolio percentages represent assets in operation only.

<sup>1</sup> See pg. 41 for the full program name corresponding to this acronym.

<sup>2</sup> While we are proud of these reductions, we believe these statistics may not reflect stabilized usage should building occupancy return to near pre-pandemic levels. We will continue to work toward stabilized intensity measures at or better than the goals listed here.

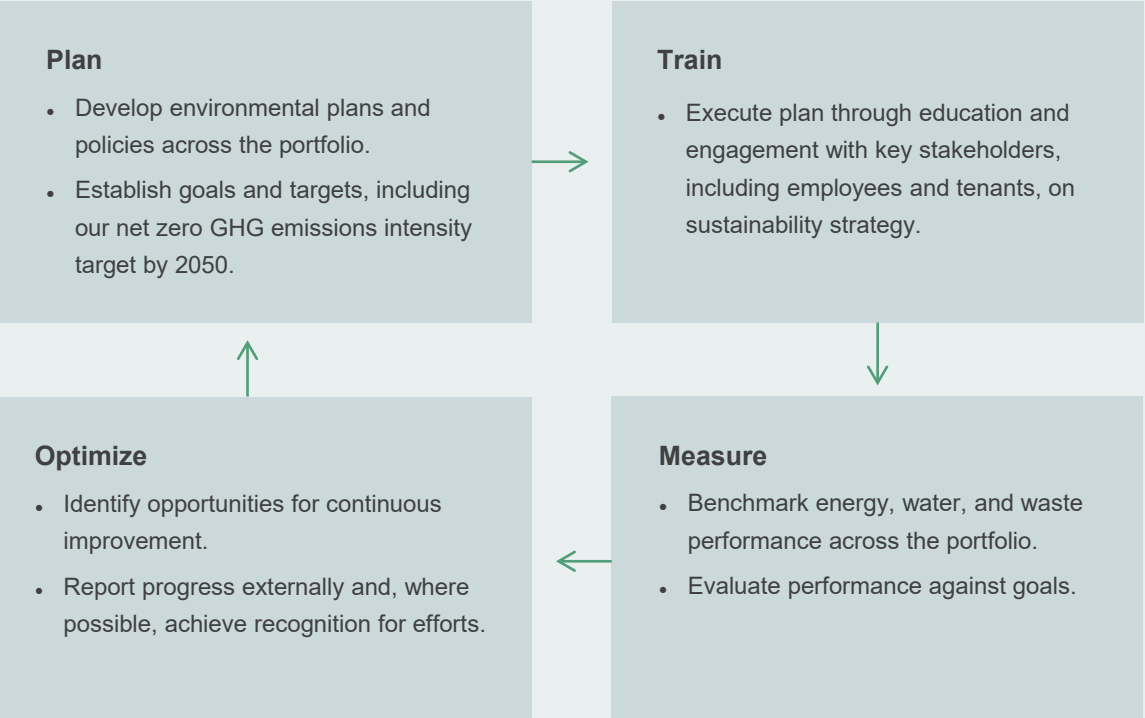


# Environmental Program Management

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 2022, 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.



Columbia hosted team members from around the country in NYC for a two-day summit, which included training, updates, and team-building in July 2022.

Tenants

- Though 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, our portfolio-wide tenant engagement mobile app.
- 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.
- We also include specific material items in our form leases, which we expanded and refined in 2021 as part of our Green Lease Language program, to 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 84% 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.

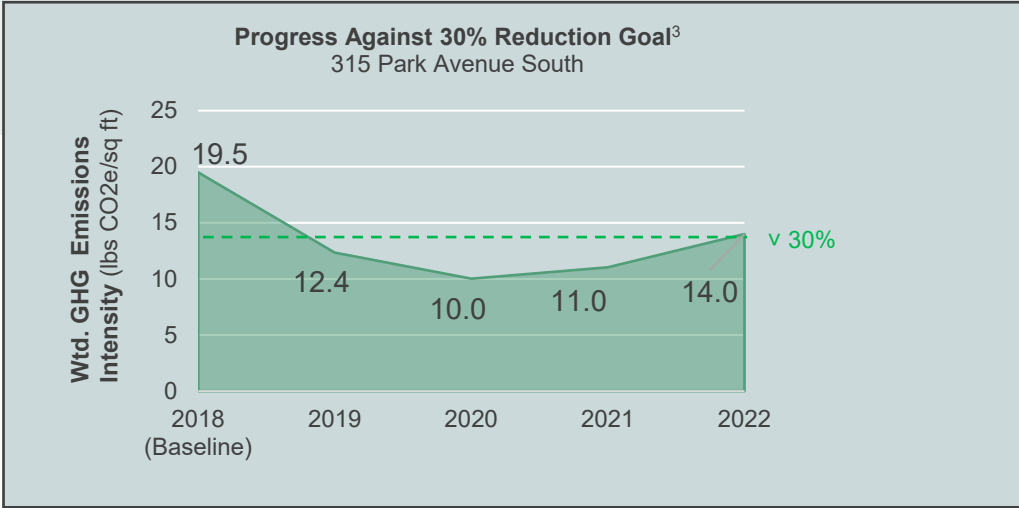


New York City Mayor’s Carbon Challenge

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 2022, we continued our participation in the Challenge and our commitment to reducing 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.



<sup>3</sup> While we are proud of these reductions, we believe these statistics may not reflect stabilized usage should building occupancy return to near pre-pandemic levels. We will continue to work toward stabilized intensity measures at or better than the goal listed here.



# 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.

## Our design and construction guidelines focus on:

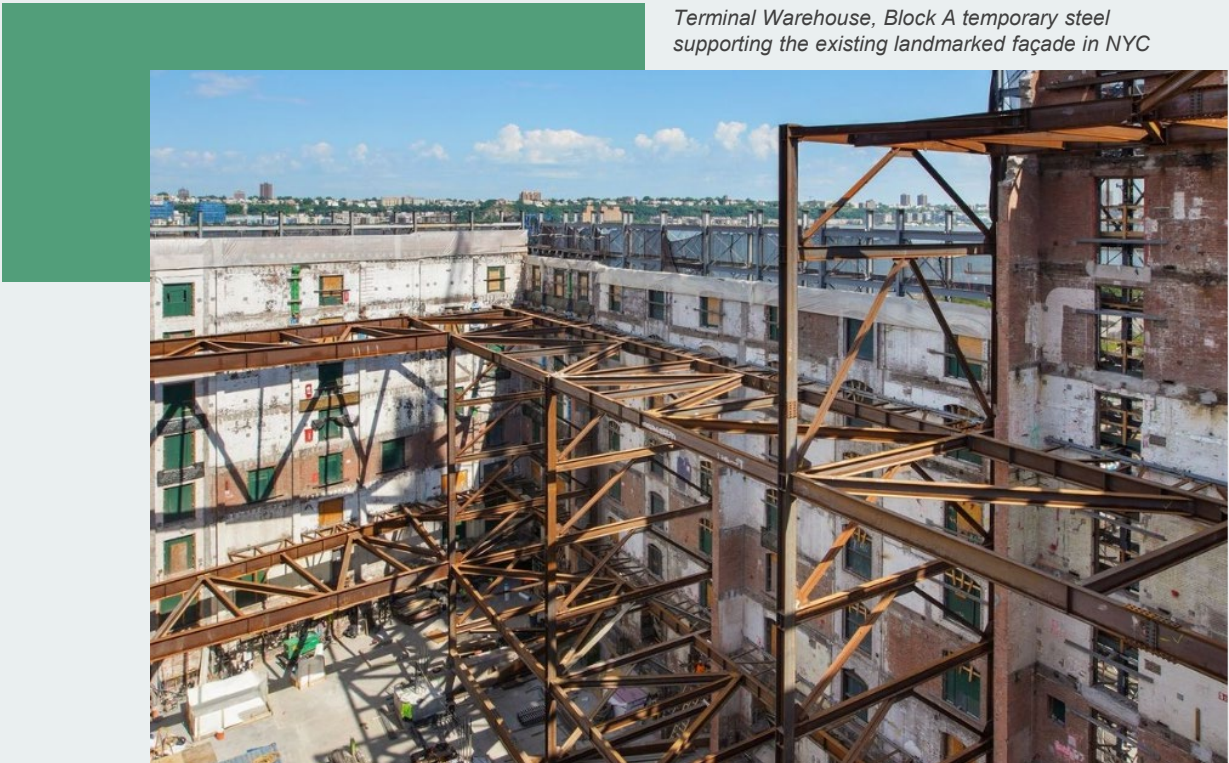
- **Pursuing Green Certification** — at the LEED Gold or Platinum level, and/or LEED Zero Energy certification
- **Divert Construction Waste from Landfills** — at each project, we strive to divert a target of at least 50%, and aim to divert at least 75% of construction and demolition waste from landfills

Our development and re-development projects underway in 2022 conformed to our design and construction guideline requirements and goals.

80 M Street mass timber overbuild in Washington, D.C.



Terminal Warehouse, Block A temporary steel supporting the existing landmarked façade in NYC



Guidelines in Action: Our Construction Projects in 2022 >>



799 Broadway

Fully completed in 2022, 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

Certifications



*\*799 Broadway was designed to meet the rigorous criteria for WELL certification*



> Guidelines in Action: Our Construction Projects in 2022 >



**80 M Street**

In 2022, we completed the mass timber expansion of 80 M Street in the Navy Yard submarket of Washington, D.C. Demonstrating our commitment to sustainability, we turned to one of the oldest building materials, wood, using mass timber, a low-carbon alternative to other construction materials to add three new floors atop the existing building. The biophilic design of the new space opened in the summer, providing occupants with a connection to the natural environment.

**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

**Awards & Certifications**

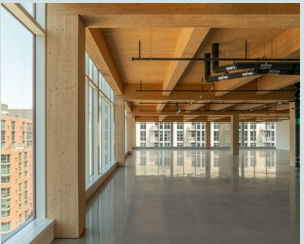
- 2023 “Best Sustainable Development” Award, *Washington Business Journal*

**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



*A 100% renewable material, mass timber is able to sequester carbon dioxide emissions. Shown here, one of the mass timber overbuild floors at 80 M Street.*



> Guidelines in Action: Our Construction Projects in 2022 >



**Terminal Warehouse**

Opened in 1891 to serve the New York Central Railroad, Terminal Warehouse is undergoing a comprehensive redevelopment to transform the former train station and position it to serve the booming West Side for the next 130+ years. Taking up a full city block, this adaptive reuse project will preserve the historic structure while reinventing interior spaces and accentuating its defining features: brick, timber, windows, and iron to create a highly differentiated office, retail and events destination.

**Energy and Water Efficiency / Renewal**

- High-performance unitized curtain & window wall optimizes heating and cooling with tempered insulated glass units
- Historical windows to be replaced with tempered insulated glass units to optimize heating and cooling losses as well as reduce noise levels from exterior sources
- Lighting control systems on all common areas to optimize energy consumption
- Submeters on every floor track tenant’s energy consumption both electrical and mechanical loads
- Energy recovery unit utilizes energy in used building air to pre-condition incoming ventilation air
- Stormwater Management

**Certifications**



*\*Terminal Warehouse is being designed to meet the rigorous criteria for LEED and WELL certification*

**Occupant Comfort and Wellness**

- Access to outdoor areas both public and private on every office floor (ground floor and roof to be fully vegetated and landscaped)
- Upgraded finishes within egress stairs to invite tenants to use them between floors
- 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

**Community Benefit**

- Immediate access to the High Line, Hudson River Park and waterfront, Hudson Yards, and the vibrant West Chelsea neighborhood
- Promotes a greener commute – easily accessible by the A and 7 trains, by ferry, and is adjacent to the West Side Highway for easy car and bike access



>> Guidelines in Action: Our Construction Projects in 2022



**Adaptive Reuse**

Much of the existing building is being adapted for reuse, resulting in a reduction of embodied and operational carbon emissions typically associated with new builds.



**Terminal Warehouse**

**Concrete Slab System**

Using a “voided” slab system reduces the overall volume of concrete and reinforcing steel, decreasing the material and labor for the superstructure in the reconstructed portion of the building, yielding a lighter structure which allowed portions of the original foundation elements to be reused.



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, Columbia 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 were proud to be recognized again in 2022. In spring 2022, we were honored to be named an ENERGY STAR “Partner of the Year” for a second consecutive year and joined the EPA’s 30<sup>th</sup> Anniversary celebration of ENERGY STAR, earning special recognition as a Premier Member of Certification Nation. As of March 2023, Columbia earned ENERGY STAR “Partner of the Year” for Sustained Excellence, recognition reserved for our ongoing efforts to engage tenants in reducing energy and water use at our buildings and demonstrating outstanding leadership year over year.



> **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 courtyard terrace amenity spaces 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

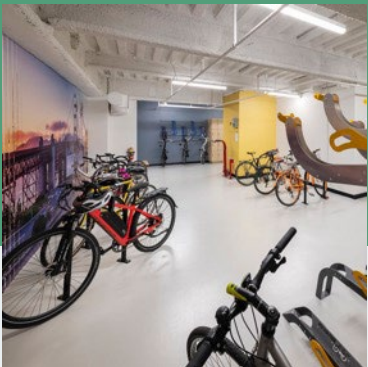
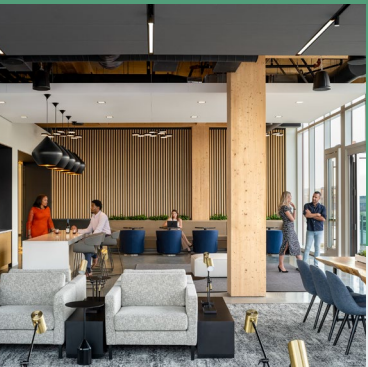
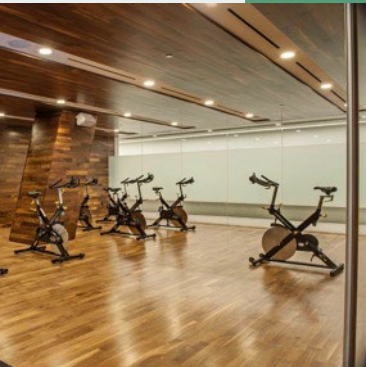
- Fitness centers
- Conference centers
- Outdoor terrace space
- Tenant lounges
- Bike parking and fix-it stations
- EV charging stations
- Café/restaurant onsite

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 2022, 100% of our operating properties were LEED Certified, including our ground-up development project completed during the year, 799 Broadway. Additionally, Columbia’s headquarters office at 315 Park Avenue South in New York achieved LEED Gold Interior Design and Construction certification.

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 for meeting ENERGY STAR’s energy and water efficiency performance requirements. During 2021, three of our eligible properties dropped just below the performance threshold for ENERGY STAR certification due to continued reduced occupancy, putting us at 71% of eligible properties certified for the calendar year 2021.<sup>4</sup> During 2022, we were able to recertify one of these properties, putting us at 84% of eligible properties certified for the calendar year 2022.<sup>4</sup> We continue to work to meet the performance threshold for ENERGY STAR re-certification for all eligible properties.

2. Wellness Benchmarks

As tenants continued to look to return to our buildings, 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. These certifications signal to tenants that we prioritize the health and well-being of the people who inhabit our workspaces.



Fitwel®

Fitwel is a health and wellness certification developed by the CDC and administered by the Center for Active Design (CfAD). Seven of our properties achieved Fitwel certification 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™. Seven of our properties achieved the WELL Health-Safety Rating.

<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, or 80% of our total operating portfolio by square feet, are WiredScore Certified, at the Silver level or higher, for best-in-class internet infrastructure,.



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. In 2022, it received Gold Level certification.

BOMA



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.



In 2022, Columbia received recognition at BOMA New Jersey’s annual Awards Celebration, earning the 2022 Wellness Award in recognition of our holistic approach to health and well-being across our portfolio. In addition, our headquarters office building, which Columbia owns and operates, received BOMA New York’s 2022 Pinnacle Award for Operating Building of the Year (250k-499k sf category).



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



Pictured Left: 315 Park Ave. South team with 2022 Pinnacle Award  
Pictured Right: Team with 2022 Wellness Award



>> 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, and Terminal Warehouse

# Environmental Performance

We track our environmental performance across the portfolio to ensure that we understand our buildings<sup>6</sup> 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. Measurabl 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 2022 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, 2022, for the “same store portfolio” only, meaning for the 13 assets that Columbia owned and 2 assets that Columbia operated during the 2022 calendar year that were not under development or redevelopment, including those held through joint venture partnerships, totaling 6,426,000 square feet.<sup>6</sup> In 2022, our properties experienced increased occupancy from 2021; however, we continue to experience low occupancy due to the effects of post-COVID workplace trends, which continues to impact our assets’ energy performance, GHG emissions, water use, and waste.



84%

of eligible buildings  
ENERGY STAR Certified  
for 2022



100%

of portfolio is LEED  
Certified Silver or higher



98%

Average Walk Score<sup>7</sup>



97%

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).

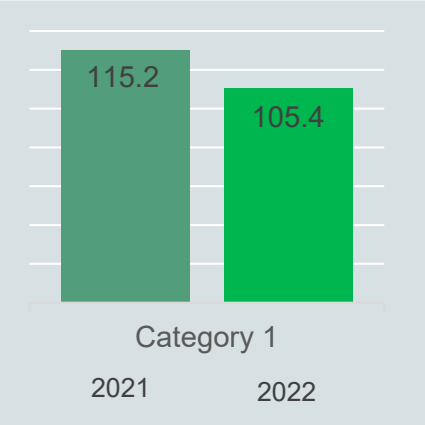
<sup>6</sup> “Same-store portfolio” refers to only those buildings in which Columbia held a material direct investment for all of calendar year 2021 and 2022, as well as 221 Main Street and University Circle, both in California; Columbia’s prior ownership interest in 221 Main Street and University Circle 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



2022 Energy Usage Intensity  
16.26 kWh/ft²

↓ Energy Use Intensity  
Down 17%  
compared to 2019

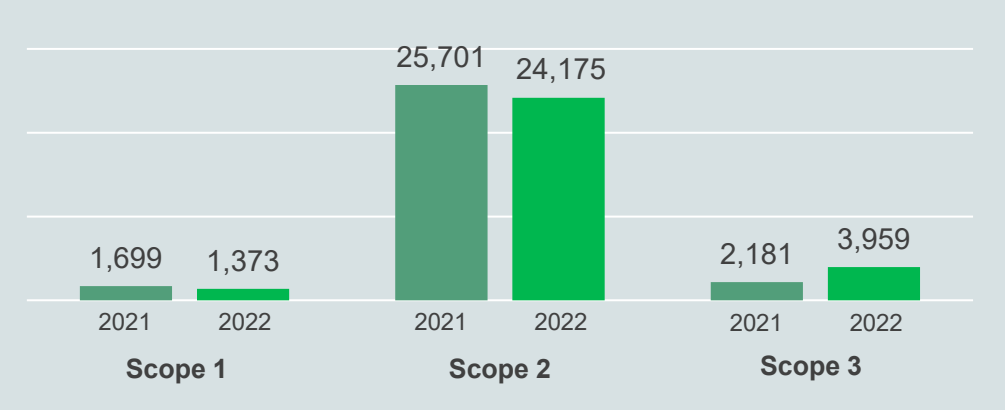
Energy Consumption (Million kWh)	2021	2022
Electricity	84.67	82.09
Fuel & Natural Gas	8.59	6.87
District Steam	10.48	8.43
Tenant-Purchased Energy <sup>9</sup>	11.42	8.05
Total Energy Consumption	115.15	105.44

Although average occupancy increased during 2022, total energy consumption decreased by 2.0% on a portfolio-wide basis, as compared with 2021. Additionally, our energy use intensity has decreased 17% compared to our 2019 base year.

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



2022 Carbon Intensity  
4.55 MTCO<sub>2</sub>e/ft²

↓ Carbon Intensity  
Down 11%  
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.

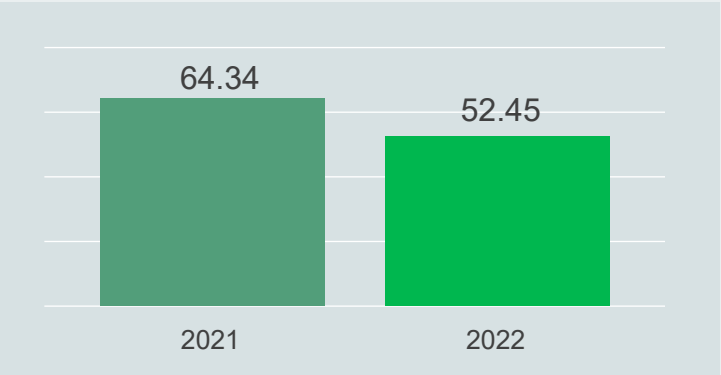
Carbon intensity is down 11% compared to 2019, due in part to global trends of low office occupancy, as well as our ongoing energy efficiency efforts.

<sup>9</sup> 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



2022 Water  
Usage Intensity  
8.09 US gal/ft²

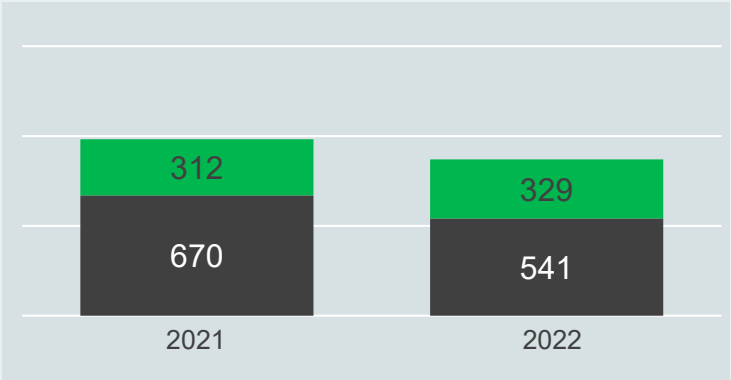
↓ Water Use Intensity  
Down 54%  
compared to 2019

We track and report water consumption in ENERGY STAR Portfolio Manager across the portfolio. Although average occupancy increased during 2022, total water use decreased by 18% in 2022, compared to 2021, and water use intensity dropped 54% 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

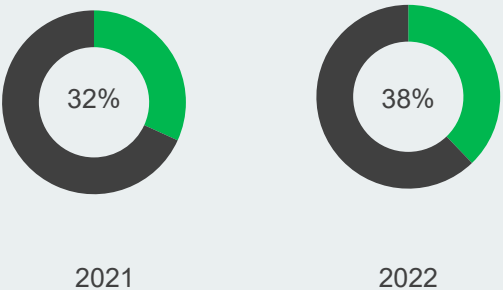


↓ Total Waste  
Down 43%  
compared to 2019

We pursue sustainable waste management strategies across our portfolio where feasible and measure the impact of our waste program. The total waste generated in 2022 was 870 metric tons, of which we diverted 38% through recycling and composting. In 2022, we achieved portfolio-wide waste data coverage that we can then utilize toward waste optimization and enhanced diversion strategies, as well as identifying other areas for program improvement.

Diversion Rate

Y/Y Comparison





HOW WE SERVE:

SOCIAL



Juneteenth Celebration on 4<sup>th</sup> floor terrace at 221 Main Street in San Francisco in 2022.

Impacting Our Communities ..... 48

Human Capital Development ..... 49

Insight and Understanding ..... 49

Development and Growth ..... 50

Talent Management ..... 51

Employee Benefits ..... 52

Diversity, Equity, and Inclusion ..... 53

DEI Mission Statement and Guiding Principles ..... 53

Areas of Influence ..... 53

DEI Program ..... 54

DEI Progress in 2022 ..... 54

Diversity Metrics ..... 55

Commitment in Action: Cultural Awareness and Engagement..... 56

Caring for Other Stakeholders ..... 57

Tenant Engagement ..... 57

Philanthropy at Columbia ..... 58

Industry Engagement ..... 61

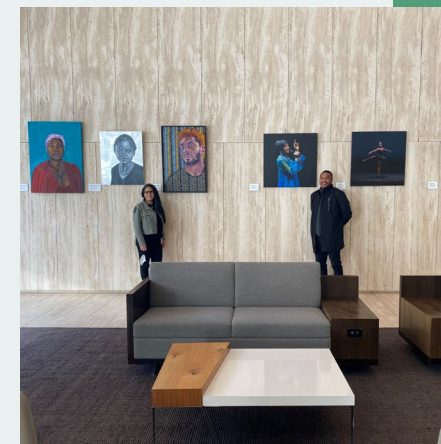
## Impacting Our Communities

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.

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) Hispanic Heritage and Lunar New Year celebration events at University Circle in Silicon Valley, and artwork by local artists on rotational display at 650 California in San Francisco.



## 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 two employee surveys in 2022:

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 Crain’s New York “Best Places to Work in New York City” program

Columbia retained its certification as a Great Place to Work and was once again recognized as a “Best Place to Work in NYC.”



**Great Place to Work®**  
Certified  
2021, 2022, 2023



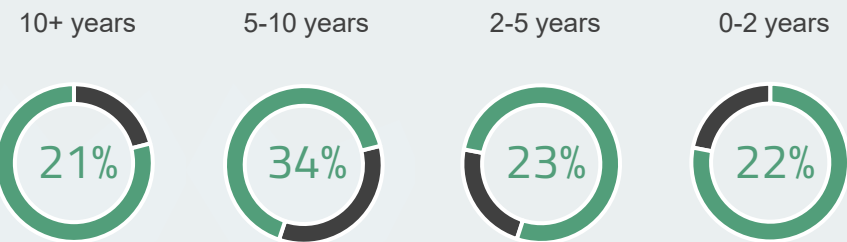
*Crain's New York* “**Best Places to Work in NYC**”  
2020, 2021, 2022



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



2022 Key Employee Metrics<sup>1</sup>

- Average Tenure: 7.07 years
- Voluntary Turnover: 23%
- New Hires: 19



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 2022, our employees collectively received over 900 hours of training across a variety of topics, including anti-harassment, cybersecurity, anti-bias, and sustainability.
- **Tuition Reimbursement** — We provide financial assistance for higher education to employees who meet certain criteria.

Enhancing Training Access

Our Professional Development Reimbursement Policy provides 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.

<sup>1</sup>“As of December 31, 2022.

## 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 result in unconscious bias on the part of the hiring manager or team. This could range from the applicant's gender and race to age and even education history.
- **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 are 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

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. Our DEI programming and initiatives are guided by an Oversight committee comprised of senior management and other employees throughout the organization.

DEI Progress in 2022

Although we recognize there is still much work to do, we are proud of the progress we made in our company, our industry, and ourselves in 2022, through a variety of programs and initiatives.

- ✓ Established the **Columbia Crew Mentorship Program**, which paired employees for monthly one-on-one discussions and offered personal and career development training opportunities.
- ✓ Company-wide **DEI Training** on “Creating an Inclusive Workplace Culture” and “Cultivating Cultural Competency”
- ✓ Continued to provide **Volunteer Opportunities** with racial, ethnic, and cultural awareness celebrations for Black History Month, Asian American and Pacific Islander Month, and Latin American Heritage Month to facilitate reflection, connection, and communication
- ✓ Hosted a **summer internship program**, hiring three summer interns as way to introduce, develop and equip future minority leaders in commercial real estate
- ✓ **Supplier diversity program**, including 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

- ✓ **DEI progress reported** to team regularly through our monthly internally published newsletter
- ✓ 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
- ✓ Highlighted **diverse artists** through visual art exhibits in corporate spaces and various lobbies throughout the portfolio

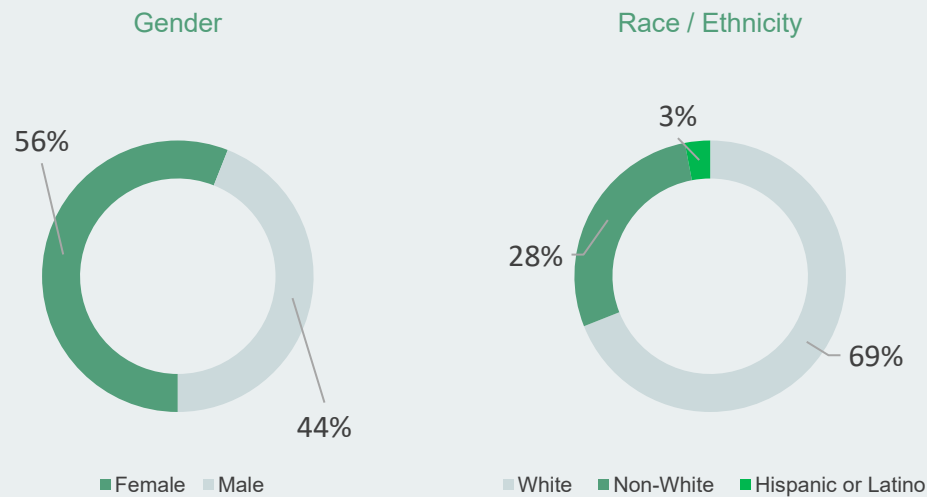


Columbia’s Class of 2022 Summer Interns, pictured left at Terminal Warehouse, during an impactful 9-week program.

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<sup>2</sup>

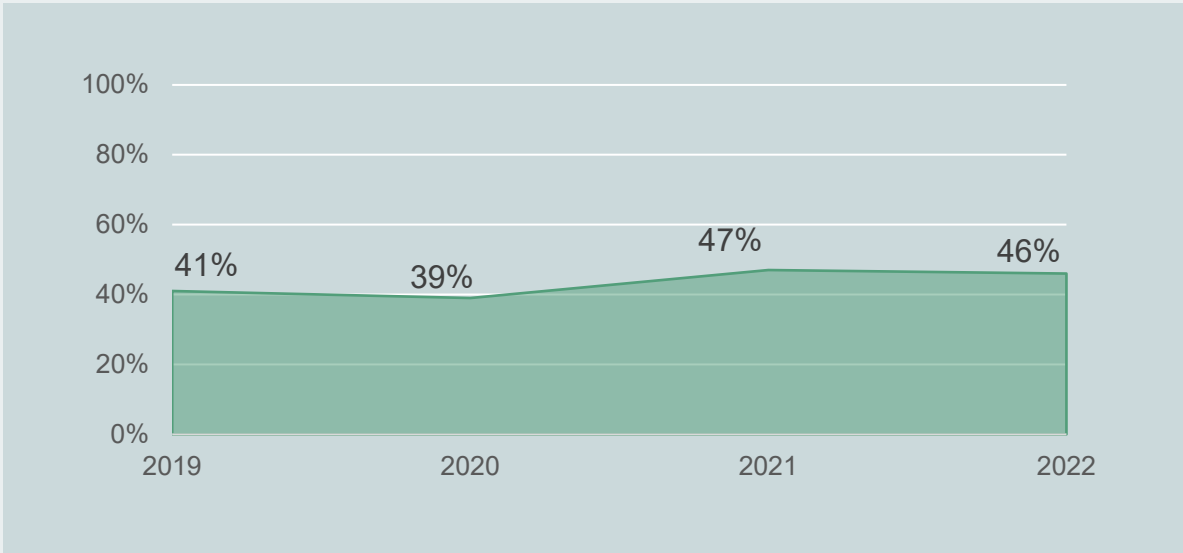


<sup>2</sup> As of December 31, 2022.

Senior Management, Diversity by Category<sup>2,3</sup>

	YE2019	YE2020	YE2021	YE2022
Gender				
Female	36%	32%	36%	45%
Male	64%	68%	64%	55%
Race / Ethnicity				
Non-White	7%	6%	12%	5%
White	93%	94%	88%	95%

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



<sup>3</sup> "Senior Management" is defined as employees who hold the position of Vice President or a more senior level. Changes from YE 2021 relate to the departure of employees with the disposition of certain private real estate funds to Cannon Hill Capital Partners, LLC.



Commitment in Action: Cultural Awareness and Engagement

As a part of our overall DEI commitment, Columbia pursued a wide range of opportunities to further education and awareness of diverse cultures, backgrounds, and experiences. With a focus on building inclusive and empathetic communities, our team members collaborated internally, and prepared programming designed to bring awareness and to celebrate cultural experiences throughout the year. We invited our tenants to engage with many of these programs and initiatives via the Columbia Gateway mobile app and through various onsite, property-specific events.

- During the month of February, team members prepared a 20-Day Challenge in recognition of Black History Month. Each workday, the team was given an opportunity to celebrate African American heritage and learn more about American history through articles and books, movies and short films, shared recipes, arts and culture.
- In May, the Columbia team embarked on an employee-led journey to celebrate and honor the historical and cultural contributions of the Asian American and Pacific Islander (AAPI) community. Each week, the team was asked to immerse themselves within the AAPI experience through a selection of articles and videos, exploring the art, literature, and ceremonies, or experiencing the extensive flavors of AAPI cuisine and learning the cultural significance of these dishes through recipes and live cooking classes.
- Throughout June, Columbia displayed signage at our properties across the portfolio in support of Pride month and circulated resources and ways to support the LGBTQIA+ community throughout the year.
- In honor of Hispanic Heritage Month, Columbia team members prepared an internal guide illuminating the history and culture of the U.S. Latinx and Hispanic communities.
- In 2022, Columbia continued to focus on increasing understanding of bias, barriers, and recognize opportunities for improvement. Seeking outside expertise, we partnered with Greene Espel’s DEI practice to present “Creating Inclusive Workplace Culture” and “Cultivating Cultural Competency,” two special training sessions to the team.



Pride signage



Juneteenth Community Celebration at University Circle in East Palo Alto



Teams in Atlanta (bottom) and San Francisco participating in AAPI-focused culinary classes

# 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 2022 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.

### Enhanced Services and Technologies

In 2022, we continued to seek opportunities 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 staff to service our tenants, their employees, and their visitors at even higher levels.

We held a two-day training for our entire property management and leadership teams where we focused on efficient building operations, implementing our Supplier Diversity Program, and further elevating customer service, an area we enhanced in 2021 when we evolved our team member roles and responsibilities to provide more visible and efficient service. These included 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 offer “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.

### Programming and Communication

Throughout 2022, we continued to offer extensive programming to tenants through our Columbia Gateway mobile app to foster well-being, productivity, and community, as well as provide important building updates, sustainability efforts, and to provide mobile access.

As occupancy increased and tenant companies began returning to offices across our portfolio, our teams were pleased to foster connection and help welcome tenants back to their workspaces. Our property teams hosted a variety of events, including a series of lobby events around our portfolio to recognize Earth Day, and events to celebrate the heritage of our community members, including Juneteenth, Latin Independence Day, and the Lunar New Year, as well as bespoke events for individual tenant companies.

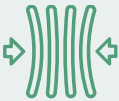


*Pictured here (clockwise from top left) Appreciation event in courtyard at 1800 M Street in D.C., Amenity Lounge Grand Opening at 80 M Street in D.C. and a game-inspired welcome back event at 315 Park Ave. South in New York City*


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

- 45% Advancing Health and Food Security, Combatting Homelessness
- 27% Development, Care, and Protection of Children
- 6% Support of the Real Estate Industry

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

- 18% Advancing Equity and Inclusion
- 4% Anti-Racism Efforts



> Philanthropy at Columbia >

Our Impact in 2022 | Recipient Organizations, by Market

New York / New Jersey	San Francisco	Washington, D.C. and Atlanta	National
<div><p>ALZHEIMER'S FOUNDATION OF AMERICA</p></div> <div><p>Big Brothers Big Sisters. OF NEW YORK CITY</p></div> <div><p>HOLY APOSTLES A Tradition of Service</p></div> <div><p>CREATIVE ART WORKS</p></div> <div><p>education through MUSIC</p></div> <div><p>LEUKEMIA &amp; LYMPHOMA SOCIETY®</p></div> <div><p>NEDA Feeding hope. National Eating Disorders Association</p></div> <div><p>Protect Our Heritage PECONIC LAND TRUST Conserving Working Farms &amp; Natural Lands</p></div> <div><p>St. Michael's Foundation</p></div> <div><p>ST. MICHAEL'S HOSPITAL PROVIDENCE HEALTHCARE</p></div> <div><p>United Hospital Fund Improving Health Care for Every New Yorker</p></div> <div><p>YWRE</p></div>	<div><p>BOYS &amp; GIRLS CLUBS OF SAN FRANCISCO</p></div> <div><p>City of Hope®</p></div>	<div><p>American Cancer Society®</p></div> <div><p>OPEN HAND</p></div>	<div><p>autism speaks®</p></div> <div><p>Givhero</p></div>

>> Philanthropy at Columbia

Our Volunteer Efforts in 2022

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 2022, our team members invested their time to support multiple organizations in the cities where we operate, including a toy drive in New York City, preparing meals for Open Hand Atlanta, which serves our underserved, medically fragile neighbors in metro Atlanta and throughout Georgia, and participating in a Vote Forward letter-writing campaign.

Columbia volunteers at Open Hand Atlanta



Columbia supported the AALDC holiday toy drive, collecting over 150+ donations



Columbia volunteers participating in Vote Forward Letter Writing Campaign



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 2022.



Columbia CEO, Adam Frazier speaking at Bisnow NYC State of the Market event in November.



80 M Street hosted ULI Washington members for a tour and case study panel in June.

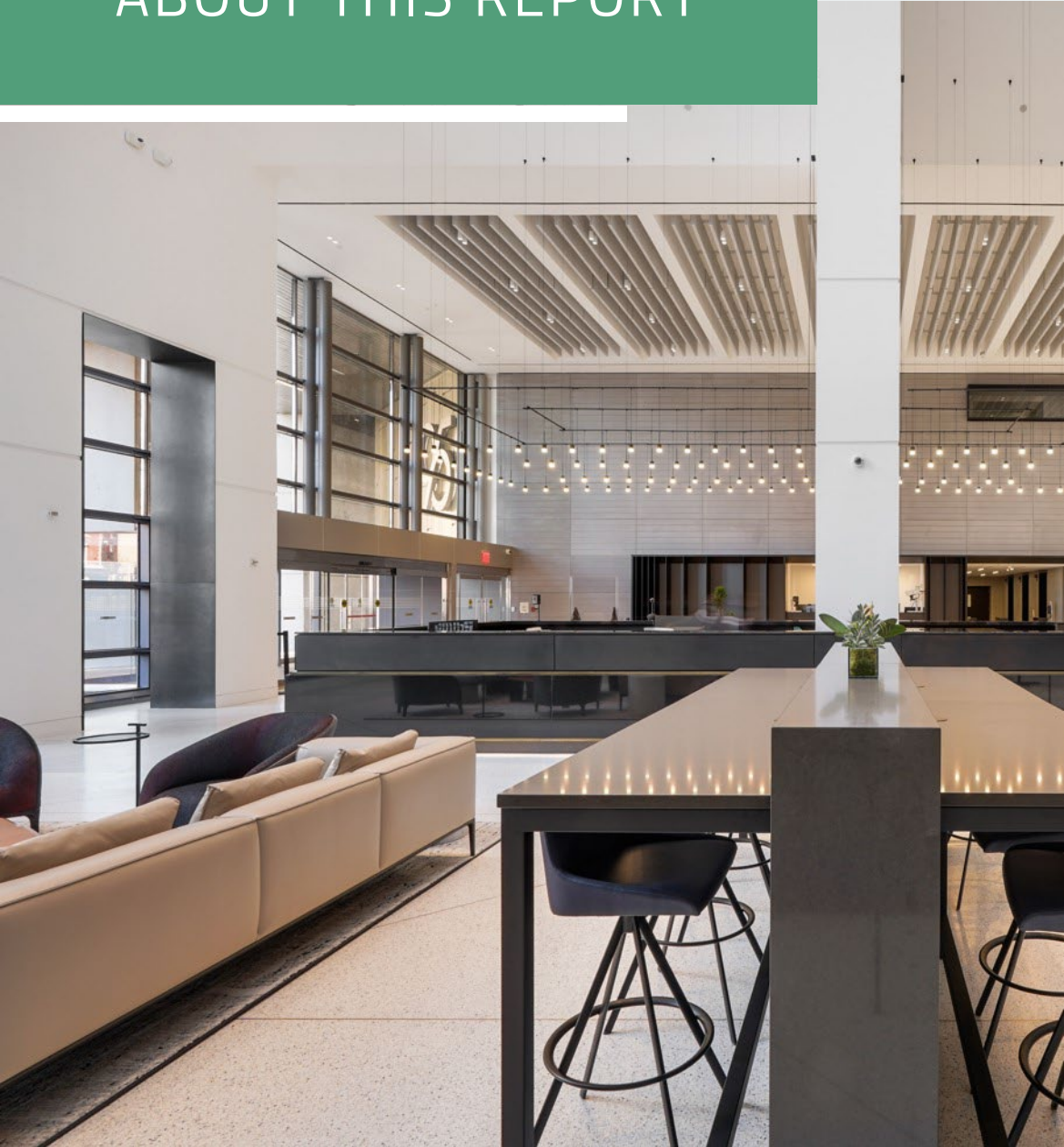


Business Improvement Districts and Neighborhood Organizations:





# 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	63
SASB Index	64
GRI Index	67
NCREIF PREA Reporting Standards	70
Letter of Assurance	72

## 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</a> , <a href="#">Board Oversight</a>
b) Describe management's role in assessing and managing climate-related risks and opportunities	<a href="#">Leadership Accountability</a> , <a href="#">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</a> , <a href="#">TCFD Risk Assessment</a> , <a href="#">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</a> , <a href="#">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</a> , <a href="#">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</a> , <a href="#">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</a> , <a href="#">Environmental Performance</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 15 assets in operation or managed and three assets under development/redevelopment
IF-RE-000.B	Leasable Floor Area, by property subsector	Columbia’s REIT portfolio includes 6.4 million total rentable square feet of office space under ownership or 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 97% for office space. One property excluded to report like-for-like environmental data.
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 105.4 kWh in the year 2022 for office properties. (2) The percentage of energy attributed to grid electricity was equal to 78% 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 -1.9% from 2021–2022 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) 84% 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	<p>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.</p> <p>For new construction and development projects, we follow an established set of Sustainable Design and Construction (D&amp;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.</p> <p>We tie ESG performance to compensation through a property evaluation guide.</p> <p>More covered in our “Key Components of Our Environmental Programs” section.</p>



SASB Index (cont.)

Code	Accounting Metric	Reference/Location
Water Management		
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 97% 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 52.45 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 -18% from 2021–2022 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.
Management of Tenant Sustainability Impacts		
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements (2) associated leased floor area, by property	(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 6.4 million 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, 84% 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
Climate Change Adaption		
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
GRI 1: Foundation 2021		
Statement of Use	Columbia Property Trust, Inc. has reported in accordance with GRI Standards, as detailed here, for the period January 1, 2022-December 31, 2022.	
GRI 2: General Disclosures 2021		
2-1	Organizational details	<a href="#">About Columbia Property Trust</a>
2-2	Entities included in the organization’s sustainability reporting	<a href="#">About Columbia Property Trust</a>
2-3	Reporting period, frequency and contact point	2022, Introduction, <a href="mailto:sustainability@columbia.reit">sustainability@columbia.reit</a>
2-5	External assurance	<a href="#">Letter of Assurance</a>
2-6	Activities, value chain and other business relationships	<a href="#">About Columbia Property Trust</a>
2-7	Employees	<a href="#">About Columbia Property Trust</a>
2-9	Governance structure and composition	<a href="#">Leadership Accountability</a> , <a href="#">Board Oversight</a>
2-10	Nomination and selection of highest governance body	<a href="#">Board Oversight</a>
2-11	Chair of highest governance body	<a href="#">Board Oversight</a>
2-12	Role of the highest governance body in overseeing the management of impacts	<a href="#">Leadership Accountability</a> , <a href="#">Board Oversight</a> , <a href="#">Risk Management and Materiality</a>
2-13	Delegation of responsibility for managing impacts	<a href="#">Our Corporate Responsibility Team</a>
2-14	Role of the highest governance body in sustainability reporting	<a href="#">Our Corporate Responsibility Team</a>
2-18	Evaluation of the performance of the highest governance body	<a href="#">Board Oversight</a>
2-19	Remuneration policies	<a href="#">Tying Compensation to ESG Performance</a>
2-22	Statement of sustainable development	<a href="#">Design and Construction</a>
2-23	Policy commitments	<a href="#">Human Rights Policy</a>
2-24	Embedding policy commitments	<a href="#">Policies and Guidelines</a>
2-26	Mechanisms for seeking advice and raising concerns	<a href="#">Code of Ethics</a>
2-27	Compliance with laws and regulations	<a href="#">Compliance with Local Laws</a>
2-28	Membership of associations	<a href="#">Industry Engagement</a>
2-29	Approach to stakeholder engagement	<a href="#">Other Stakeholders</a>
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	<a href="#">Our ESG Strategy</a> , <a href="#">Materiality Assessment</a>
3-2	List of material topics	<a href="#">Our ESG Strategy</a>



## GRI Index (cont.)

Disclosure	Title	Reference/Location
<b>GRI 200: Economic Standards 2016</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	Communications and training about anti-corruption policies and procedures	<a href="#">Policies and Guidelines</a>
<b>GRI 300: Environmental Standards 2016</b> <b>GRI 302: Energy 2016</b>		
302-1	Energy consumption within the organization	<a href="#">Environmental Performance</a>
302-2	Energy consumption outside of the organization	<a href="#">Environmental Performance</a>
302-3	Energy intensity	<a href="#">Environmental Performance</a>
302-3	Reduction of energy consumption	<a href="#">Environmental Performance</a>
<b>GRI 303: Water 2016</b>		
303-1	Water withdrawal by source	<a href="#">Environmental Performance</a>
<b>GRI 305: Emissions 2016</b>		
305-1	Direct (Scope 1) GHG emissions	<a href="#">Environmental Performance</a>
305-2	Energy indirect (Scope 2) GHG emissions	<a href="#">Environmental Performance</a>
305-3	Other indirect (Scope 3) GHG emissions	<a href="#">Environmental Performance</a>
305-4	GHG emissions intensity	<a href="#">Environmental Performance</a>
305-5	Reduction of GHG emissions	<a href="#">Environmental Performance</a>
<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</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>

GRI Index (cont.)

Disclosure	Title	Reference/Location
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	<a href="#">Diversity Metrics</a>
GRI 412: Human Rights Assessment		
412-2	Employee Training on human rights policies and procedures	<a href="#">DEI Progress in 2022</a>
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	<a href="#">Philanthropy at Columbia</a>
GRI G4 Sector Supplement: Construction and Real Estate		
G4 CRE1	Building energy intensity	<a href="#">Environmental Performance</a>
G4 CRE2	Building water intensity	<a href="#">Environmental Performance</a>
G4 CRE3	Greenhouse gas emissions intensity from buildings	<a href="#">Environmental Performance</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 2022</a>

## NCREIF PREA Reporting Standards

Section 1: 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> , <a href="#">Board Oversight</a>
4	Firm ESG Policy (Governance)	<a href="#">ESG Strategy</a> , <a href="#">Policies and Guidelines</a>
5	Firm Culture (Social)	<a href="#">Human Capital Development</a>
6	Firm Employee Engagement (Social)	<a href="#">Impacting Our Communities</a> , <a href="#">Human Capital Development</a>
7	Firm DEI Efforts (Social)	<a href="#">Diversity, Equity, and Inclusion</a> ; <a href="#">Development and Growth</a>
8	ESG Training	<a href="#">Education: Team and Tenants</a> ; <a href="#">Training for Compliance</a>
9	Firm ESG Goals	<a href="#">Environmental Goals and Targets</a> , <a href="#">Tying Compensation to ESG Performance</a> , <a href="#">UN SDG</a>
10	Firm Industry Participation on ESG Initiatives	<a href="#">Industry Engagement</a> , <a href="#">Framework Alignment</a>
11	Firm ESG Innovation/Thought Leadership	<a href="#">Industry Engagement</a>

Section 2: Vehicle ESG Overview Considerations		
12	Boundaries/Disclosures	<a href="#">Portfolio</a> , <a href="#">Environmental Performance</a>
13	Vehicle Information	<a href="#">About Columbia Property Trust</a>
14	Vehicle ESG Goals and Targets	<a href="#">Environmental Goals and Targets</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</a> , <a href="#">Supplier Engagement</a>
17	Vehicle Compliance	<a href="#">Governance of Our ESG Program</a> ; <a href="#">Framework Alignment</a> ; <a href="#">Local Law Compliance</a> ; <a href="#">Supplier Engagement</a> ; <a href="#">Education: Team and Tenants</a>
18	Vehicle Reporting	<a href="#">Framework Alignment</a> , <a href="#">About This Report</a>



## NCREIF PREA Reporting Standards (cont.)

Section 3: Vehicle ESG Strategy and 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>
23	Ratings/Certification Goals	<a href="#">External Recognitions</a> , <a href="#">Environmental Goals and Targets</a> , <a href="#">Building Designations</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>

# VERDUS

**Independent Assurance Statement**  
on selected environmental metrics in  
Columbia Property Trust, Inc.'s  
2023 GRESB Real Estate Assessment  
May 29, 2023

**To Columbia Property Trust, Inc.:**

Verdus LLC ("Verdus") was engaged by Columbia Property Trust, Inc. ("Columbia") to conduct an independent, moderate level type 2 assurance and provide an Independent Assurance Statement ("Assurance") of environmental data to be reported in Columbia's 2023 GRESB Real Estate Assessment. This Assurance covers the period from January 1, 2022 to December 31, 2022.

**SCOPE**

The scope of this Assurance covers twenty (20) standing investment assets under Columbia's selected boundary of United States operational control. The Assurance has been performed on the following environmental performance data provided by Columbia:

- Energy Consumption
- Green House Gas Emissions (GHGe)
- Water Consumption
- Waste Generated

The scope of this Assurance includes confirming data, controls, and processes supporting Columbia's GHGe calculations according to the procedures set out in the World Resource Institute's GHG Protocol and ISO 14064. The Assurance is intended to provide an independent opinion confirming that Columbia has complied with procedures for data management and minimized degrees of error by adequately:

- Sourcing utility and waste data at the asset level
- Enforcing management and quality controls across the reporting period
- Aggregating and converting metrics into the correct unit of measure
- Calculating greenhouse gas emissions
- Disclosing all totals correctly to the 2023 GRESB Real Estate Assessment.

**Boundary**

Organizational Boundary: Office buildings in New York, San Francisco, Palo Alto, Boston and Washington, DC, owned and operated by Columbia.

- Reporting and Assurance Boundary: Twenty operational assets located in the US and within the Organizational Boundary.
- GHG Emissions Boundary: As defined by the operational control methodology of the GHG Protocol.

**Applicable Standards**

This Assurance has been performed in accordance with the Accountability 1000 Assurance Standard v3 ("AA1000AS"). GHG emissions calculations were performed using WRI's GHG Protocol and the ISO 14064 Part 3: Greenhouse Gases Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions, 2019.

**Roles and Responsibilities**

- Verdus deployed a qualified and independent team to perform this Assurance. The team performing this review has not contributed to the compilation of Columbia's environmental performance data.
- Verdus was responsible for providing an independent review of the verification plan, activities, and conclusions.
- We assessed whether the verification plan has been designed properly, whether all verification activities have been completed, significant decisions made during the verification, whether sufficient and appropriate evidence was collected to support the verification opinion, adherence to applicable standards, and the final verification opinion.
- Columbia's management are responsible for:
- Compiling 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.

**Methodology**

**Energy:**

- Energy data is entered into ENERGY STAR Portfolio Manager from invoices provided by the utility. For most assets, direct data transfers from utility providers were in place for the Assurance Period of 2022. The automated entries were also verified by utility-provided invoices.
- Natural gas, steam, and fuel oil data was calculated using utility invoices.
- Tenant sub metered electricity consumption is provided directly by third-party submeter providers.
- All energy data was verified using invoices or third-party billing systems to ensure that data reported is as accurate and complete as reasonable.

**GHG Emissions Data:**

- Verdus reviewed energy consumption data utilizing ENERGY STAR Portfolio Manager data and reported tenant sub-meter data to ensure proper allocation of fuel, district steam and base building electricity, tenant submeter and tenant direct-meter emissions across Scope 1, 2, and 3 GHG emissions in alignment with the GHG Protocol.
- Scope 1 emissions are classified as direct GHG emissions resulting from fossil fuels. Scope 2 emissions are classified as indirect emissions including electricity and district steam. Scope 3 emissions are classified as indirect emissions resulting from tenant direct and sub metered energy consumption.
- Several smaller scope 1 GHG emission sources (refrigerant releases, mobile combustion sources, emergency generators) were excluded from this review.

**Water Consumption Data:**

- Verdus reviewed applicable water data in ENERGY STAR Portfolio Manager against utility invoices and worked with Columbia to calculate absolute water consumption data for the portfolio of assets.

The following review of Assurance procedures was performed:

- Evaluation of current management systems for performance data collection, compilation, calculation, reporting, and validation.
- Determine consistency of assessing materiality, management approach, and application of quality control procedures.
- Validated alignment to standard reporting protocols.
- Verdus conducted a portfolio assessment analyzing performance results to uncover any errors, misstatements, gaps, or performance anomalies.
- Random sampling of 25% of the Columbia portfolio.

Application of the AA1000AP

- Inclusivity: Columbia identifies six (6) key stakeholder groups including: company leadership, employees, investors, tenants, industry partners and neighbors. Columbia's approaches to engagement are outlined in the 2023 ESG Report.
- Materiality: Columbia's participation in the GRESB Real Estate Assessment signifies its identification of the sustainability topics.
- Responsiveness: Columbia's ESG Team has a mandate to execute strategies for the company's ESG program. Program direction and design is initiated by Columbia's executive leadership team. Columbia has published a 2023 ESG report outlining timely progress on key sustainability issues.
- Impact: Columbia outlines performance measurement within its 2023 ESG Report, including the criteria for its sustainability objectives.

Application of the Global Reporting Institute (GRI) Standard

Verdus reviewed available data and disclosures, limited to the 2023 GRESB Real Estate Assessment and 2023 ESG Report developed by Columbia, to establish Columbia's adherence to GRI standards. Based on the preliminary review of available environmental performance data and disclosures, and social performance frameworks, Verdus is of the opinion that Columbia generally meets GRI 300: Environmental Standards and GRI 400: Social Standards for Priority Group 3.

Findings

Based on our review of the organizational emissions for Columbia Property Trust from January 1, 2022 to December 31, 2022, there is no evidence that the metrics reported by Columbia Property Trust are not materially correct. The emissions were calculated in a consistent and transparent manner and were found to be a fair representation of Columbia's environmental impacts to stakeholders for the stated period and reporting boundary, free from material misstatement.

Parameter	2022	Data Coverage
Total Energy Consumption (MWh)	105,438	92%
Total GHG Emissions (MT CO2e)	29,507	92%
Total Water Consumption (m³)	198,556	90%
Total Waste Production (MT)	871	86%

Limitations and Exclusions

- 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 Columbia's internal and third-party data management systems.
- Several smaller scope 1 GHG emission sources (refrigerant releases, mobile combustion sources, emergency generators) have been excluded from this review.
- No visit to the Columbia's assets was conducted during the assurance process. A sample set of properties were reviewed in more detail and tested for accuracy.
- Greenhouse gas quantification is subject to inherent uncertainty because of both scientific and estimation uncertainty. Additionally, the nature and methods used to determine such information, as well as the measurement criteria and their precision, may alter over time.
- It was determined that these limitations and exclusions do not materially impact the performance criteria or assurance engagement.

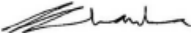
About Verdus LLC

Verdus is an independent professional services firm that specializes in sustainability reporting under the GRI, CDP, and GRESB. Verdus conducted this assurance independently and, without conflict of interest. The assurance team has requisite experience in conducting assurance engagements over similar systems and processes.

Signed on behalf of Verdus LLC, Houston, Texas, USA on May 29, 2023.



Pragati Dwivedi  
Lead Sustainability Analyst



Varun Chandra  
President

VERDUS