

Keval's environmental strategy and goals for direct real estate investments

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Environmental strategy

The Goal

Keva's responsibility as an investor is not based only on financial criteria; the investment targets' environmental and social responsibility and matters concerning good administration practices are also taken into account. Keva signed the UN Principles for Responsible Investment (UN PRI) in 2008, and reports on the implementation of these principles are given annually. Environmental perspectives concerning real estate business, such as the energy and water consumption of the properties, are considered a part of responsible and cost-efficient investment activities.

Objectives 2016–2020

In 2014, the electricity and thermal energy consumption of the properties managed by Keva amounted to approximately 150 GWh. Similarly, the water consumption in the properties was some 400 thousand cubic meters. It is Keva's objective to reduce the total energy consumption by 7 per cent of the 2014 level by the year 2021. Concerning the residential properties, the goal is to reduce water consumption by 10 per cent of the 2014 level by the year 2021.

In 2014, the portion of low-emission green electricity of all electricity in Keva's properties was 11 per cent. Keva aims to increase the portion of green electricity to 15 per cent by the end of 2020.

It is Keva's objective to implement its new development projects in compliance with the environmental classification systems. The most well-known classification systems include LEED and BREE-AM, which are classification systems for construction projects and properties. Keva aims to make certification a requirement for all new facility projects in the 2016–2020 period. In addition, Keva will acquire certificates for all of the most significant properties to undergo renovations, as well as some selected projects of the current properties, by the year 2021.

Measures and practices

The implementation of the goals specified in the environmental strategy are monitored through key indicators; the most important of these are the various specific consumption indicators, which provide a view of energy efficiency according to property types. In addition to active monitoring, the environmental perspective to real estate business is taken into account by studying the environmental risks through due diligence reports and by looking into the possibilities of utilizing renewable energy in new development acquisitions. A vast range of different environmentally friendly and energy-efficient procedures and practices will be implemented in the current properties. These include, for instance, many practices that aim to develop energy monitoring and control, such as the improvement of the energy management of properties. In addition, Keva aims to include the users of its properties in the work to reach its environmental goals.