



SUSTAINABILITY REPORT
ALSTRIA OFFICE REIT-AG
E D I T I O N
2 0 1 4

THERE IS NO ONE-SIZE-FITS-ALL APPROACH TO SUSTAINABILITY NOR ANY MAGIC FORMULA THAT CAN IMPROVE THE IMPACT OF ANY COMPANY ON ITS STAKEHOLDERS IMPROVING OUR NON-FINANCIAL RESULTS IS AN ONGOING PROCESS THAT ONLY WORKS IF IT IS DONE NATURALLY. WE WILL HAVE SUCCEEDED WHEN, IN A SIMILAR FASHION TO MONSIEUR JOURDAIN IN THE MIDDLE CLASS GENTLEMEN BY MOLIERE. WE WILL LIVE SUSTAINABLY WITHOUT EVEN THINKING ABOUT IT ALTHOUGH OUR REPORTING IS STILL TO BE PERFECTED. OUR APPROACH IS STARTING TO BEAR TANGIBLE RESULTS. WE HAVE CHANGED OUR ENERGY PROCUREMENT POLICY AND ARE SWITCHING OUR ENTIRE CONTRACT INTO RENEWABLE ENERGY

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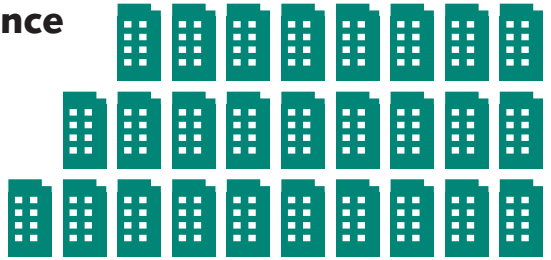
Key metrics 2013 (2012)

Change 2012–2013

Economic performance



76 (84) properties Lettable area
894 (929) k sqm



Market value

EUR 1.6 (1.6) bn

Revenues

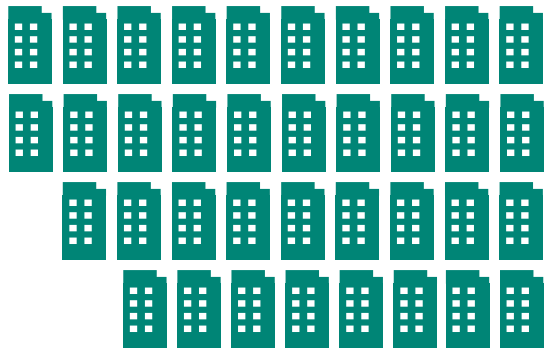
+2.9%

EUR 104.2 (101.3) m/annum

FFO

+3.9%

EUR 45.3 (43.6) m/annum



Contractual rent

+1.1%

EUR 106.7 (105.5) m/annum

Social performance



44 (38) Female employees

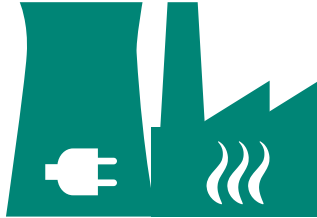
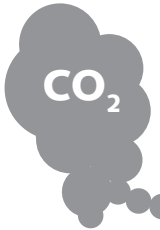
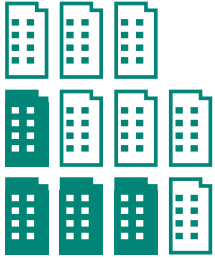


24 (23) Male employees

68 +11%
(61) Employees

Environmental performance

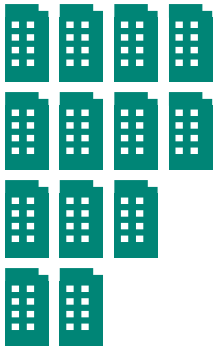
Vacancy *-2.3pp*
9.1 (11.4)%
of lettable area



GHG intensity from building energy only landlord-obtained *-21.0%*
5.12 (6.53) kg CO₂e/sqm/year
128.0 (163.3) kg CO₂e/workstation/year
 coverage 51% (50%) of buildings



Building water intensity *+21.9%*
0.39 (0.32) cbm/sqm/year
9.7 (7.9) cbm/workstation/year
 coverage 90% (88%) of buildings



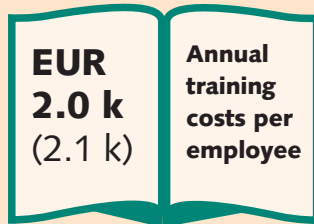
Building energy intensity *+1.0%*
205 (203) kWh/sqm/year
5,113 (5,064) kWh/workstation/year
 coverage 90% (88%) of buildings



Building waste intensity excluding construction waste *-15.2%*
2.06 (2.43) kg/sqm/year
0.051 (0.061) t/workstation/year
 coverage 68% (55%) of buildings



Employee turnover
5.8 (10)%
-4.2pp



EUR
2.0 k
 (2.1 k) **Annual training costs per employee**



Female absence
4.0 (4.7)%



Male absence
2.3 (2.3)%

Absence
+3.3 (3.8)%

-0.5pp

Ladies and Gentlemen Dear Stakeholders

There is no one-size-fits-all approach to sustainability, nor any magic formula that can improve the impact of any company on its stakeholders. Improving our non-financial results is an ongoing process that only works if it is done naturally. We will have succeeded when, in a similar fashion to Monsieur Jourdain in the Middle Class Gentlemen by Moliere, we will live sustainably without even thinking about it.

Although our reporting is still to be perfected, our approach is starting to bear tangible results. We have changed our energy procurement policy and are switching our entire contract into renewable energy, and, whenever we have the opportunity and the possibility, changing our heating system into district heating. Whenever we need to work on lighting, it becomes automatic to switch the systems to LED, and if we work on a roof, the question of whether or not to implement solar panels also comes automatically.



Olivier Elamine

Chief Executive Officer (CEO)



As a result of this our Scope 1 and 2 emissions have gone down dramatically, which earned alstria its first CDP Climate Action Award. As we hinted last year, we have not been submitting data to the Global Real Estate Sustainability Benchmark (GRESB) this year, as our concerns have not been yet taken into consideration; however, we have made the GRESB data available on our website for those of you who need them.

We hope you will enjoy reading this report as much as we have enjoyed preparing it. We are always happy to engage with you on any Corporate Social Responsibility (CSR) topic, and look forward to a constructive discussion.

Kind regards



Alexander Dexne
Chief Financial Officer (CFO)



About this report

HOW TO READ THIS REPORT

This is the fifth sustainability report provided by alstria. The sustainability report provides its readers with the most valuable information, in the most efficient way, about our engagement in the field of sustainability. It aims to explain and illustrate our sustainability approach, which is based on the three-pillar concept. Furthermore, we describe concrete measures within our sustainability framework and how we engaged in 2013. Targets are therefore derived from these measures and monitored (for more information please refer to » pages 12 to 19).

Sustainability topics are also increasingly integrated in our Annual Report » part I and II.

R E P O R T I N G P E R I O D

alstria reports annually on sustainability within the Company. Although publication dates differ, the sustainability reporting cycle is aligned with the financial reporting cycle. This report covers activities of the financial year 2013 (January 1, 2013, to December 31, 2013) and should be read together with the Annual Report 2013 » parts I and II. The Annual Report is available on alstria's website: » <http://www.alstria.com/en/investors/reports-events/financial-reports/date/2013/>.

Whenever possible, we have provided 2012 and 2011 data. The report has been written in accordance with the Global Reporting Initiative (GRI) 3.1 guidelines and the Construction and Real Estate Sector Supplement (CRESS), as well as the European Public Real Estate Association (EPRA) Best Practices Recommendations on Sustainability Reporting.

SCOPE OF REPORTING

alstria's activities did not change over the reporting period and no significant changes are planned for the upcoming years. The consolidated financial statements of alstria office REIT-AG and its subsidiaries (together the 'alstria Group') have been prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB).

Unless otherwise stated, economic and social data refer to the alstria Group.

Environmental data refer to assets directly held by the alstria Group (excluding joint ventures). In order to align with the international framework of the Greenhouse Gas (GHG) Protocol Initiative, we follow the operational approach when it comes to data evaluation. This approach clearly identifies emissions where we have direct control over our own emissions and where emissions accrue due to the Company's activity. Scope 1 and Scope 2 represent emissions which are related to our operations, and Scope 3 represents all emissions that occur in the value chain. It also includes downstream activities such as leased assets. The information from tenants' consumption, which is published under Scope 3, depends on data that is provided to us by our tenants. In addition, no adjustments for special circumstances were made, such as weather patterns or age of building. The calculation methods and the number and share of assets included in the calculation are stated in the notes for each relevant indicator.

LIKE-FOR-LIKE APPROACH

Not only do we report on the absolute consumption for each year, but we also want to compare data on an annual basis. Therefore we use the like-for-like approach in our portfolio for better comparability between the reported years. The like-for-like approach disregards assets which have been added or excluded from the portfolio during the reporting frame period and solely focuses on the ones that have contributed during the entire period. We report on the like-for-like changes with respect to the total consumption of our tenants for electricity, heating, CO₂ emissions and water.

It should, however, be noted that the like-for-like comparison only applies to the absolute indicators, whereas intensity indicators look at the total portfolio at the date of reporting.

alstria's CSR policy

alstria's business model can be summarised as follows: We invest the Company's equity into real estate assets which we manage for the long term. Our business cycle is long by definition. Real estate time passes slowly. It can take up to four or five years to plan and properly refurbish a property and lease it completely. The building itself should be designed to fit tenants' needs for the next 20 to 30 years.

Given the limited trading approach to our business, sustainability comes as a natural feature within alstria. Any decision we make will influence the Company for a long time. And most of the decisions are definitive. Once a decision is executed, there is no turning back, no changes are possible or they are only marginal or very expensive. As a commercial organisation, our main goal is to yield the best risk-adjusted return on the equity of the Company over time.

Our sustainability approach is based on the three-pillar model. Any business decision will have an impact on each of the pillars. We will achieve the greatest profit over time by following the middle path, which maximises the returns on each of the three pillars.

Any decision that considers environmental and social aspects will enhance the economics of alstria's operations over the long run, as it will minimise the risk on the value of our assets and, in the best case scenario, improve the value by increasing the underlying land value.

Economy



Taking this into account allows us to reduce the speed of obsolescence of our assets and increase the attractiveness of our offices to our tenants.

Environment



Unlike other businesses, our success is tied to the location in which we invest and therefore we have a vested interest in the strong development of the local community.

Social



Our aim is the further improvement of our data collection, data measurement and, of course, the sustainability reporting itself on an ongoing basis. We have, however, tried as much as possible to underline the shortcuts which we have taken from time to time. The decision to get approximate data was, in a limited number of cases, also driven by the three-pillar approach. Here we felt that the cost/benefit analysis was better as an estimation rather than providing more precise figures.

As a listed and customer-oriented company, alstria has manifold relationships with stakeholders involved in our business. Our most important stakeholders are our investors, our tenants, our employees and the community in which we operate. We believe that each of these stakeholder groups has a vested interest in each of the three sustainability fields.

We always strive to work closely with stakeholders across a broad front, creating shareholder value, working for the benefit of our tenants, providing a healthy and secure working environment and enhancing the quality of life in the communities surrounding the assets in which we invest.

alstria's sustainability model

alstria's sustainability model is based on the threepillar approach, with the impact of business based on the following pillars:



› Economy

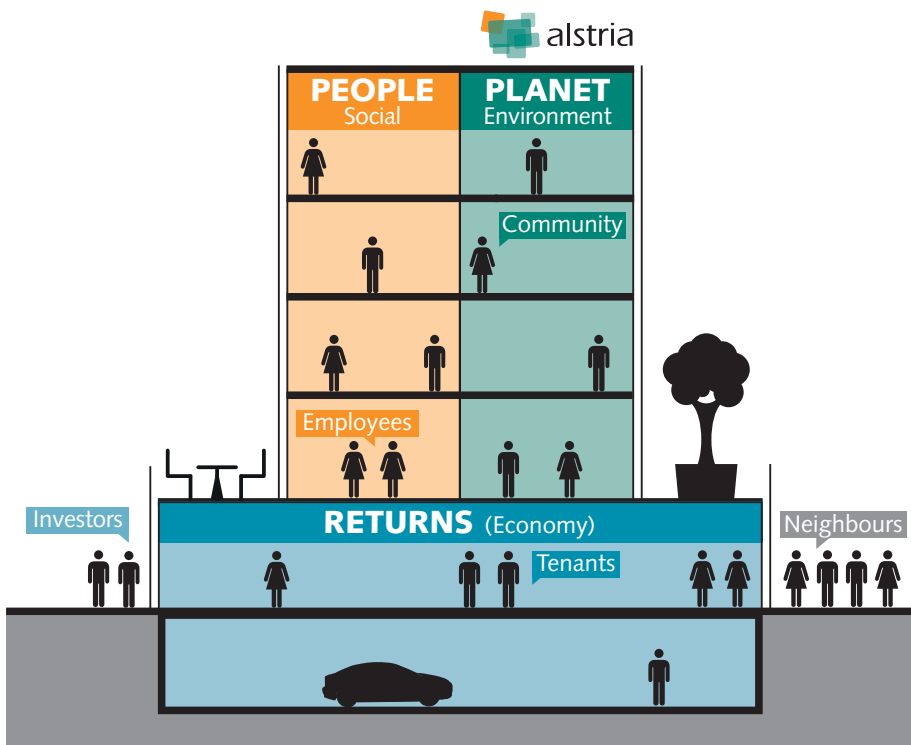


› Environment



› Social

Our day-to-day business decisions can impact each and every one of alstria's stakeholders directly or indirectly through one or other pillar. Being sustainable means trying to strike the right balance for every stakeholder, and every pillar.



OUR SUSTAINABILITY FRAMEWORK IS BASED ON OUR STAKEHOLDER ENGAGEMENT

With our first sustainability report we set up a framework which explains our approach towards CSR, our stakeholder engagement and the impact of alstria's CSR policy on our daily business. The framework provides a basis for continual improvement in the future, to achieve our goals and set new ones as we move forward.

Key achievements In 2013, the 'Green Lease' project group was awarded the Sustainability Award 2013 by the 'Immobilienmanager' for its excellent and interdisciplinary work on the 'Green Lease' recommendations. In addition, we began to change the energy supplier for our properties to 100% 'green electricity', which is produced without any emissions. In 2013, 21% of our portfolio was supplied by it. In the future we will increase the number of 'green supplied' properties, with the aim of switching all our electricity procurement to emission-free electricity. Furthermore, the Company continued to support its employees by improving standards in administration and recruiting and setting up new programmes and initiatives. One such programme is a family advice service, which alstria has offered to its employees since the beginning of 2013. Another achievement concerning alstria's employees is the successful implementation of a trainee programme as from May 2013.

Challenges Even if we make progress, data gathering was, is and will be one of our greatest challenges in the future, as energy consumption and GHG emissions within our portfolio are mainly produced by our tenants. We therefore rely on their cooperation and share the responsibility to reduce energy consumption and GHG emissions.

Future targets Our goal is to identify room for improvement within our sustainability framework, take the right actions, monitor the progress and continually improve. It is a matter of course that we report on our progress, which is stated on each stakeholder group under 'how we engage'. Instead of resting on our laurels, we further develop our targets in line with the existing ones and try to improve our sustainable engagement and transparency in reporting. By 2015, we aim to evaluate 100% of our assets, monitor the data and derive measures.

Stakeholder engagement

Considering the different needs and focuses of each of our stakeholders, our approach to sustainability aims at finding the right balance between the needs of each stakeholder group.



I N V E S T O R S



T E N A N T S

We stand for

- › Creating sustainable value and sustainable investment decisions
- › Transparency and reliability towards our shareholders
- › A direct contact to our shareholders
- › Regular financial and sustainable reporting as well as press conferences
- › The participation in industry discussions for relevant reporting indicators
- › Discussions on road shows and property tours
- › Modern communication tools such as Facebook and Twitter

Targets

- › Increase the basis of energy consumption and GHG emission data of our assets to 100 % by 2015 (Scope 1 and 2)
- › Meet all Global Reporting Initiative (GRI) criteria by 2015
- › Report annually on carbon footprint to the Carbon Disclosure Project (CDP), on 100 % of our assets by 2015 (Scope 1 and 2)

We stand for

- › A good and long-term tenant relationship
- › Our own property management
- › Direct communication with our tenants
- › Full support of tenants' requirements
- › Efficient and sustainable office space
- › Regular site visits by our teams
- › Regular meetings and constructive discussions with our tenants

Targets

- › Enable our tenants to get direct access to relevant data by 2016
- › Implement a 'Green Lease' clause in our standard contracts
- › Improve our technical asset management by 2016



E M P L O Y E E S

We stand for

- › Equal opportunities, health management, as well as a strong team spirit
- › A constantly improving human resource management process
- › Specific training and fostering of talents
- › Talent management, individual support and the personal development of our employees
- › Flat hierarchies and open communication
- › A diverse workforce
- › A flexible working time model

Targets

- › Keep annual employee turnover rate below 10 %
- › Improve standardised administration and recruiting processes
- › Implement management by objectives



C O M M U N I T Y

We stand for

- › Being a responsible citizen
- › Respecting the interests and quality of life of communities
- › The support of local economy, entrepreneurs and initiatives
- › Our Code of Conduct, which defines our legal guidelines and supports our commitment to integrity
- › Beneficial rental agreements for social and cultural facilities

Targets

- › Support at least two social and cultural projects per year by providing vacant space at preferential terms
- › Improve market transparency by supporting at least two transparency initiatives
- › Be continuously involved in academic studies and support at least one academic research work every year

Our investors

VALUES

- › Promote transparency
- › Retain reliability
- › Create long-term value

Our cash flow strategy enables us to conduct capital increases and allows an attractive dividend policy.

Based on recent transactions and a tight cost control, alstria was able to strengthen its cash flow. For financial year 2013 we were able to keep the dividend per share at EUR 0.50 (2012: EUR 0.50 per share).

Creating sustainable value means investing in the existing assets to maintain the quality of our portfolio.

In 2013, we invested around EUR 14.5 m (2012: EUR 12.9 m) in ongoing refurbishment projects (excluding joint ventures). Of this EUR 14.5 m, around EUR 6.5 m refers to development projects. The main part of investment was connected to the refurbishment of the Hamburg buildings Holstenhof (Kaiser-Wilhelm-Straße 79–87) and Schaartor (Schaartor 1), as well as the property at Arndtstraße 1 in Hanover.

We show our industry leadership by taking an active role in the market.

alstria's investor relations activities continued to focus on informing investors, financial analysts and the business press about alstria's development. We had more than 200 meetings with investors and analysts, and presented the Company on 31 investor conferences, seminars or roadshows.

alstria's acquisition strategy is focused on assets that we feel present the most attractive risk-return profile in the current market.

In 2013, we sold eight assets in smaller cities, which did not belong to our core investment regions, and immediately reinvested the funds in our strategic core areas Düsseldorf and Stuttgart.

Optimise cash flow generation

Maintain the quality of the portfolio

Act proactively on the market

Optimise risk-return matrix



- Take tomorrow's needs into consideration** We consider sustainable refurbishment for every development project, as it is an investment for a lifetime.
By mid-2014, the refurbishment and modernisation process of the historic building Holstenhof in Hamburg will be completed. While safeguarding its historical look, the building will meet all requirements of a modern office building. Therefore, it will achieve a certification as a Green Building according to BREEAM (Establishment Environmental Assessment Methodology) standards.
- Favour long-term view to short-term trade** alstria only invests in assets which will sustain our growth requirements and deliver returns over a long time.
Based on a survey of IPD (Investment Property Database), alstria's property portfolio has delivered the highest total return relative to the German office benchmark annualised over three years 2011 to 2013.
- Implement best-in-class reporting** We constantly improve our reporting to better meet investors' and stakeholders' needs.
alstria has been awarded for its transparent and best-in-class reporting by various organisations.
- Improve corporate governance and transparency** A growing interest of our investors in the sustainable approach of alstria increases our own engagement in sustainability reporting.
We continued to report our carbon emissions and climate change strategy to the 'Carbon Disclosure Project' which aims to set up a global database for carbon emissions.

Our tenants

VALUES

- › Maintain long-term tenant relationships
- › Improve transparency and property management
- › Provide efficient and sustainable of space

A structured property management ensures the quality of our work and improves communication with our tenants.

Over recent years, alstria has continuously integrated property management into its value chain, allowing a better communication with our tenants.

We organise regular meetings with our key tenants to maintain a constant dialogue.

In 2013, alstria maintained constant dialogue with key decision makers at the level of our tenants.

It is a matter of course to have a close relationship with our tenants for a better mutual understanding.

In our daily work we ensure that our real estate operations teams are always available to respond to tenant concerns and to develop ideas and solutions.

We are engaged in different working groups to pursue opportunities to reduce a building's environmental footprint.

The 'Green Leases' working group continued improving the regulatory recommendations for landlords and tenants which include, among other things, measures for energy saving or regulations of utility costs to support sustainable behaviour.

Enhance transparency in terms of invoicing and reporting

Maintain constant dialogue

Understand tenants' needs and deliver solutions

Encourage tenants to adopt sustainable behaviour



Sustainable certification of assets alstria's development projects are focused on the sustainable modernisation of existing buildings.

For our development project 'Holstenhof' (in Hamburg), which started 2013 and is going to be finished in 2014, we aim to achieve a BREEAM 'Good' certification.

Optimisation of workspace use A flexible floor plan allows us to realise various office concepts for our tenants. In cooperation with our tenants, we respond to their individual needs.

alstria has two employees working full-time on office planning. In 2013 they worked on around 520 office plannings projects for our tenants.

Improve knowledge of the assets A comprehensive and improved data management allows efficient processes within the Company.

alstria improves its IT infrastructure constantly in order to have a detailed and extensive overview of all important data and to enhance data management.

Our employees

VALUES

- › Support entrepreneurship
- › Encourage initiative
- › Promote equal chances

We believe in positive and respectful communication, a cooperative management style and we focus on developing our employees.

The Management Board pays attention to diversity in management positions. As at December 31, 2013, 44 % of these positions were held by female employees.

Fair and balanced HR policy

alstria offers a convertible profit participation rights programme as part of the overall remuneration package to its employees. This allows our employee to participate in the future success of the Company and the development of its shareprice.

Of the 97,300 certificates issued in 2013, the market conditions were fulfilled until the end of the financial year 2013. Total expenses relating to convertible profit participation rights were EUR 665 k in 2013.

Remuneration package includes share-based component

As a growing company we feel responsible for encouraging and maintaining a team relationship and for keeping up the team spirit of a dynamic start-up-culture.

alstria holds a team workshop every year. Each department introduces new projects. Additional teambuilding measures, open-space and open-door policies strengthen the corporate climate.

Encourage team relationship



Non-discrimination policy We value diversity in our workforce, and seek to create an environment that allows us to recruit and retain a diverse workforce. Our non-discrimination policy is described in the Code of Conduct which is presented to every employee on a yearly basis.

Support education We believe that training our employees regularly forms the basis for sustaining a high level of know-how and motivation.

In 2013, we implemented a trainee programme to support the education of young professionals. Each employee also received 25 hours of training. We offer workshops, internal training as well as individual support each year.

Take into account employees' specific needs We use several strategies and tactics to engage with employees. Our management style is based on intensive communication to meet employees' needs.

Our employee turnover rate was 5.8% in 2013. We see this as a result of our new management structures and employee engagement.

Community

VALUES

- › Be responsible citizens
- › Support local economy
- › Remain fair and open partner

Our refurbishment projects strive to strike the right balance between the spirit of the asset and its history, and its future needs to meet tenant demand for the foreseeable future.

Since end 2012, alstria has been busy refurbishing the Holstenhof, a listed Art Nouveau building erected in 1900/01, thus creating unique, modernised office spaces in the centre of Hamburg.

We work hand-in-hand with local authorities during a development process. Only the close collaboration of all involved parties will lead to success.

In cooperation with its joint venture partner Quantum, alstria has refurbished the Kaisergalerie, which is located in Hamburg's high street area and will accommodate first-class retail stores from 2014. Our engagement supports the efforts of the City of Hamburg to further improve the attractiveness of the BID (Business Improvement District) 'Passagenviertel' in the inner city.

We strategically engage third-party local suppliers for our development projects as well as for the regular maintenance of our buildings.

We have a responsible contracting policy and engage, whenever possible, local SMEs (small and medium-sized enterprises). Furthermore alstria is conducting a green list, comprising suppliers that have proven to be reliable. In 2013, we continued to working with local SMEs and hired 689 local suppliers.

alstria runs a perennial review and investment plan for the fire and safety measures in its assets.

In 2013, we invested around EUR 700 k in measures which were solely focused on improving the safety of our assets for its occupiers (2012: EUR 400 k).

Support and maintain historical buildings

Participate in city redevelopment

Engage with local suppliers

Improve health, safety and environment



Engage in best-in-class corporate governance measures

We regard responsible and transparent corporate governance as a central challenge and indispensable prerequisite for the creation of sustainable value for shareholders and stakeholders.

alstria meets the highest standards in corporate governance. In 2012, the Company implemented the new corporate governance guidelines regarding the independence of the Supervisory Board. The implementation of those new guidelines was reviewed and confirmed in 2013.

Engage with local, national and international organisations

alstria is engaged in several discussion groups regarding issues such as accounting, sustainability, transparency and climate protection.

In 2013, alstria joined the 'UmweltPartnerschaft Hamburg' to work on and discuss different eco-political topics. alstria actively supports the working groups of EPRA (European Public Real Estate Association) and the GRI, who are continuously enhancing sustainability reporting standards. alstria also continued to participate in a number of public comment consultations from the European Union, the IASB, GRI, BaFin and ESMA.

Support fundamental R&D

We support research concerning real estate by funding certain studies and by providing relevant data.

alstria continued to fund the 'Competence Center Real Estate Investment Trust' at the EBS University, Real Estate Management Institute (REMI). In close cooperation with the University, alstria supported students in preparing their dissertations.

Governance, commitments and engagement

CORPORATE GOVERNANCE

Good corporate governance is an essential precondition for the Company's success. It provides a legal and factual framework and promotes transparency, accountability, dealing appropriately with risks and sound business practices.

alstria complies with the German Corporate Governance Code. The Company's declaration of compliance with the recommendations of the German Corporate Governance Code is published on alstria's website: » www.alstria.com/en/investors/corporate-governance/code/

A full description of the structure and the functioning of the Supervisory Board and Management Board, including their purpose, powers, limitations, activities and remuneration policies, is printed in the Annual Report for the financial year ended December 31, 2013 » Part II/II, pages 100 to 117. The Annual Report can also be found at » <http://www.alstria.com/en/investors/reports-events/financial-reports/date/2013/>

ETHICS AND COMPLIANCE

As the good reputation of alstria and the trust of our business partners, shareholders, employees and of the public crucially depends on the behaviour of each of our employees, alstria's management and its employees are committed to a Code of Conduct. The correct behaviour for all employees of the Group is thus defined. In 2012, the regulations within the Code of Conduct were updated. The new regulations were explained and illustrated to all employees on the basis of compliance training. In 2013 there have not been any further updates to the Code of Conduct.

The employee handbook consists, among others, of the following guidelines:

- 1. Code of Conduct**
 - › General requirements of behaviour:
 - Legal compliance
 - No acceptance/granting of advantages, which also includes business relations with tenants, service providers and other business partners
 - ‘Green list’ of approved suppliers
 - Leadership and example: executives have, in their exemplary function, a responsibility to be compliant with the Code of Conduct
 - Conflicts of interests
 - Insider information
 - No discrimination
 - Whistle-blower hotline

- 2. Procurement**
 - › Ensure the centrally controlled, structured procurement and the purchase of technical material and the continuous documentation of the observance of competence guidelines

- 3. Equal treatment of employees and prohibition of discrimination**
 - › Implementation of equal opportunities within the Company for employees
 - › Means for avoiding discrimination
 - › Obligations under this guideline
 - › New hiring
 - › Remuneration

- 4. Prohibition of harassment at the workplace**
 - › Responsibility for adhering to these guidelines
 - › The role of the Management Board and supervisors
 - › The role of employees
 - › The role of the Company
 - › Special complaint and investigation procedures

- 5. Money laundering**
 - › Guidelines to sensitise all employees to money laundering and to ensure that money laundering is prevented
 - › Reporting and record-keeping obligations
 - › Rules of conduct

CORPORATE GOVERNANCE

The employee handbook is distributed to all employees, who are asked to confirm their acceptance of its terms in writing. The Code of Conduct is presented during periodic compliance training. The training programme was set up to reinforce employees' awareness of the requirements of the Compliance Book, containing the Code of Conduct as well as the Company's internal policies. This training programme takes place on a regular basis. Since 2011, the range concerning procurement and signatures, as well as the four-eyes principle, has been part of the training programme.

alstria has set up a compliance organisation to further strengthen the implementation of alstria's ethical standards within the Company. The Compliance Officer reports directly to the Chairman of the Management Board. Employees with concerns about compliance or ethics are invited to contact the Compliance Officer directly or via an external whistle-blower hotline, through which employees can anonymously report any violations of the Code of Conduct or the Company's internal guidelines. Our Code of Conduct is explicit in the protection of the whistle-blower. No incidents were reported to this line in 2013.

Our compliance organisation collects all complaints, breaches and actions taken relating to the Code of Conduct, all company policies or any unlawful behaviour and initiates needed actions or fines. As a result, in 2013 one contractual partner did not act in compliance with alstria's Code of Conduct and the contractual relationship had to be terminated.

With respect to certain activities which are considered as having a high compliance risk, alstria evaluates its service providers before entering into a business relationship with them. We have therefore established a 'green list' which includes all the providers with whom the Company is allowed to enter into a business relationship. Contractors on the green list have been screened for reputation and market behaviour prior to the Company engaging in any business. alstria adheres to national and European regulations on the reporting of compliance breaches to financial authorities.

RISKS AND OPPORTUNITIES

alstria has implemented a structured risk management and an early warning system in accordance with Section 91 (2) of the German Stock Corporation Act (AktG). All risks are recorded, evaluated and monitored on an at least quarterly basis.

The aim of alstria Group's risk management strategy is to minimise or, where possible, completely avoid the risks associated with entrepreneurial activity in order to safeguard the Group against potential losses and risks. For alstria, risk management is the targeted securing of existing and future potential for success, along with improving the quality of the Company's planning processes.

For a detailed description of the Company's risk management, please refer to the section 'Report on risks and opportunities' in the Annual Report 2013 » Part II/II, pages 19 to 27.

In order to ensure a useful identification of risks and opportunities, it is necessary to cope with all relevant risks which result from changes and events out of internal and external processes.

From a sustainable point of view, we consider potential consequences of climate change in our risk and business strategy. As a real estate owner, and a long-term holder of assets, alstria takes a long-term view on its standing investments. Within its investment decisions, the Company takes into consideration the expected change in behaviour of its customers (corporate tenants) over a period of 10 to 20 years.

To counter the climate change and to protect the environment, we try to focus on upgrading existing buildings into more modern and more environmentally friendly ones and not to cover green land with buildings.

We believe that climate change, increased energy costs and changes in human behaviour will fundamentally change the way the urban landscape is constructed over time. Our scale of time is long enough to consider the concrete effects of climate change on day-to-day life. Specific consideration is taken of the accessibility of alstria's assets by public transportation, or integration of these assets within a living environment which provides access to essential day-to-day needs, limiting the usage of cars.

Considering the long-term nature of our business, and the immovable nature of our assets, it is important to take into consideration the development of climate change on our future prospects.

The following potential sustainable risks and the methods to prevent these risks demonstrate the importance of dealing with climate change and its potential future effects for alstria.

The following opportunities result from the risks described:

- › Increasing the attractiveness of our assets in the leasing markets
- › Better control on the speed of obsolescence of the assets
- › Safeguarding historical assets and architectural patrimonial value

As we are aware of alstria's responsibility towards its stakeholders, we do not only consider economic risks and opportunities within our risk management approach, but also environmental and social issues for the Company's long-term success. alstria aims to identify proposals for improvements and to take corrective measures when necessary.

Driven by regulation

- Risks**
- › Strict legislation amendments
 - Energy Saving Regulation (EnEV) in Germany
 - Energy transition in Germany with the conclusion of the withdrawal from nuclear power by 2022
 - › Energy efficiency will be affected
 - By 2020, 30 % of the electricity should come from renewable energies
 - › High investments in building and construction of the assets at the required level
- Methods**
- › Monitor legislative risks in order to take these necessary changes into consideration when we acquire or refurbish an asset
 - › Invest in monitoring systems to improve the sustainability data gathering
 - › Engage in regulatory and economic lobby groups
 - › Invest in the assets to keep them on a contemporary level

Driven by changes in physical climate system*

- Risks**
- › More extreme events, such as heat periods, changes in temperature extremes, high significant precipitation, heavy wind speeds and heavy hail
 - › Sea level rise
- Methods**
- › Monitor climate change on an ongoing process
 - › Take advantage of the weather extremes, e. g. use of solar cells, rainwater tank, recycling rainwater

Driven by changes in other climate-related developments

- Risks**
- › Changes in tenants' behaviour requiring 'green rental space'
 - › Failure to understand and respond to the communication needs of investors and analysts
 - › Failure to find and retain tenants, because of changing climate awareness
- Methods**
- › Consideration of assets' location within their environment at the time of an acquisition
 - › One of our acquisition criteria is the access to existing or planned public transportation
 - › Early recognition of the financial needs to upgrade a building
 - › Consideration of tenants' climate-related demands
 - › Encourage tenants to adopt sustainable behaviour
 - › Support and maintain historical buildings
 - › Sustainable certification of assets

* Source: Federal Environment Agency.

ENGAGEMENT IN SUSTAINABILITY

alstria is engaged in the highest level of industry discussions with regard to sustainability. The Management Board of alstria has been involved in the GRI G4 Emission Working Group, helping to develop the new G4 standard. The GRI G4 offers reporting principles, standard disclosures and an implementation manual for the preparation of sustainability reports.

Furthermore, alstria has been involved in several working groups at the European Public Real Estate Association (EPRA), including the EPRA Sustainability Committee. EPRA is a well-known international index which tracks the performance of the largest European and North American listed property companies. It represents the interests of the major European property management companies and supports the development and market presence of these companies.

For our results, we have been rated as 'prime' in the real estate sector by the oekom research AG. oekom research AG is one of the world's leading rating agencies and provides a crucial advantage in the segment of sustainable investments. The classification as 'prime' qualifies our market-traded securities as a sustainable investment from an environmental and social point of view.

alstria is also a member of the German Sustainable Building Council ('Deutsche Gesellschaft für Nachhaltiges Bauen', DGNB).

Finally, we engage with our stakeholders on sustainability issues on our corporate blog » www.alstria.blogspot.com and Twitter » www.twitter.com/alstria_REIT, Facebook » www.facebook.com/alstriareit, and YouTube » www.youtube.com/alstria.

AWARDS AND ACHIEVEMENTS

alstria was ranked highly in numerous national and international surveys for its engagement, projects and reporting.

- Sustainability Award** > The 'Green Lease' project group was awarded the Sustainability Award by the 'Immobilienmanager' for its work on the 'Green Lease' recommendations
- Social Media** > Social Media Award by Dr. ZitelmannPB for the Best Facebook Network 2013
- EPRA** > EPRA Gold Award for our annual report 2013
> EPRA Bronze Award for our sustainability report 2013
- IPD** > Specialist Property Investment Award 2013 for Germany, for the best annualised total return for a German office portfolio in the period 2010–2012

ALSTRIA IS A MEMBER OF THE FOLLOWING ORGANISATIONS

German Sustainable Building Council



European Public Real Estate Association



Zentraler Immobilien Ausschuss



UmweltPartnerschaft Hamburg



▽.101.51

MUNDSBURG

Mundsburg Office Tower

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▽.01.67

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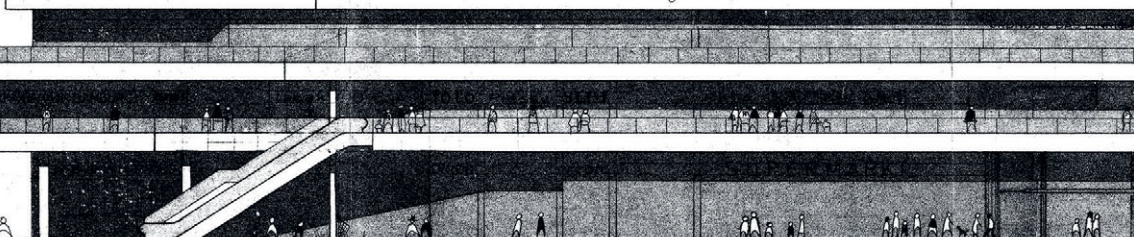
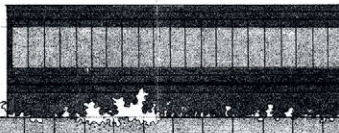
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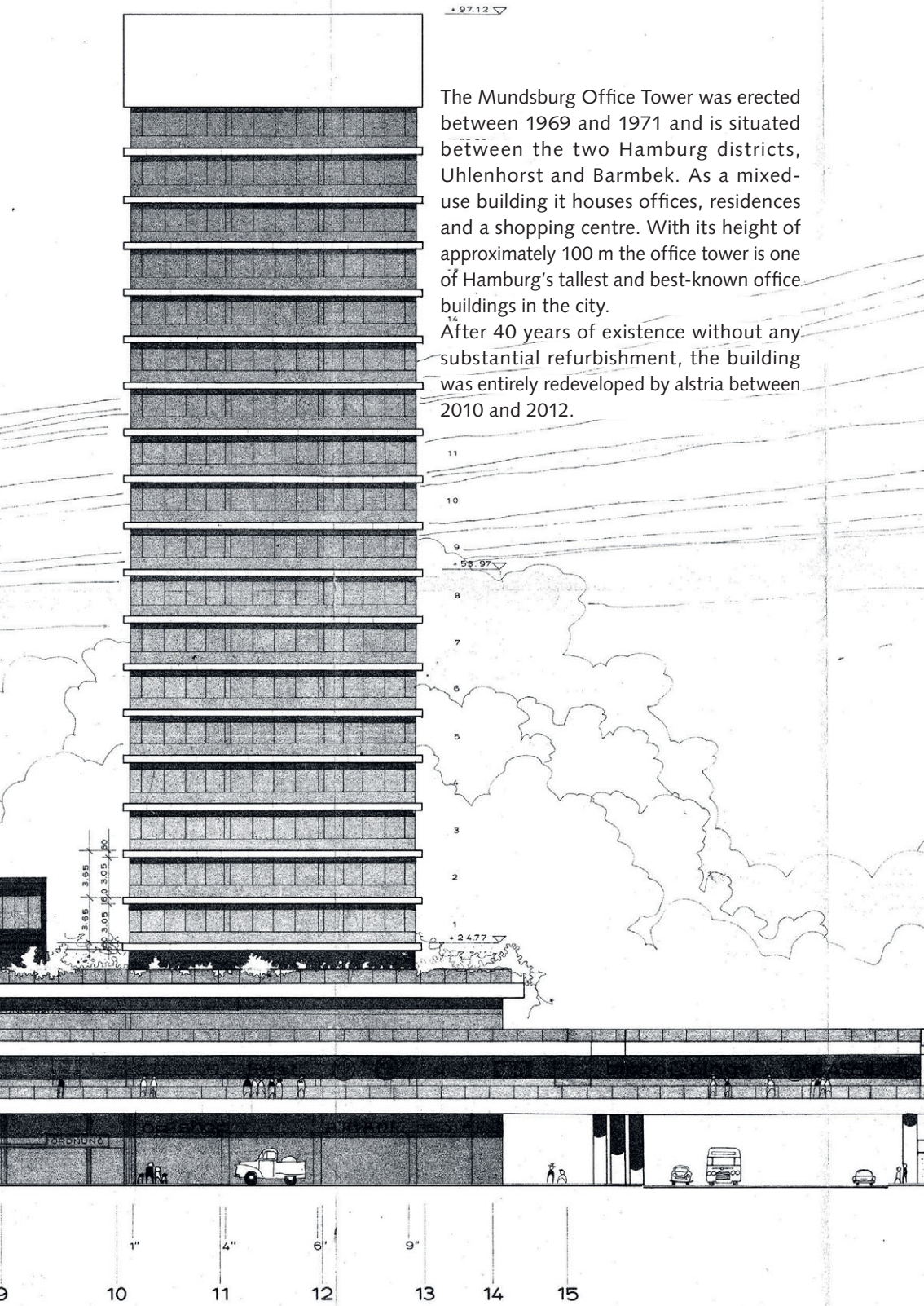
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HS 2.30 1.50 2.30 1.50
2.80 2.80



1' 2' 3' 4' 5' 6' 7'

1 2 3 4 5 6 7 8 9



The Mundsburg Office Tower was erected between 1969 and 1971 and is situated between the two Hamburg districts, Uhlenhorst and Barmbek. As a mixed-use building it houses offices, residences and a shopping centre. With its height of approximately 100 m the office tower is one of Hamburg's tallest and best-known office buildings in the city. After 40 years of existence without any substantial refurbishment, the building was entirely redeveloped by alstria between 2010 and 2012.

LOCATION AND HISTORY

The name 'Mundsburg' refers to an area in Hamburg that is situated in the Hamburg district Barmbek-Süd. The three nearly 100-m-high tower buildings of the Mundsburg are widely visible in the silhouette of Hamburg. They mark the entrance to Barmbek. The ensemble is listed as one of Hamburg's historic monuments.

The name of the area is dated to the former owner and wine merchant Johann Heinrich Mund. In 1721 he bought the farmyard 'Immenhöfe' on the left side of the River Alster and built his main farm building. The homestead was named after him, 'Mundsburg' and was used as a farm with some livestock. During the industrialisation of the 19th century the area evolved rapidly and at the beginning of the 20th century, the city expanded and it developed into a heavily built-up city district.

The historical buildings along the Hamburger Straße with around 300 shops and restaurants were completely destroyed during World War II. In the 1950s the idea arose to combine all properties along the street into one big development with a shopping mall and office/residential towers. The shopping mall opened in 1970 and still operates under the name 'Hamburger Meile'. The Mundsburg is the head building of this development and the first building block in this district coming from the city centre.

With office, residential, shopping and sport activities under one roof, the Mundsburg represents the life style model of the 1970s. In the late '90s the base building was modified and after an additional multiplex cinema was added, the links connections were destroyed. Today the Mundsburg consists of approximately 12,500 sqm shopping mall, the residential tower with 165 apartments, the office tower and 300 car parking spaces.

The location and infrastructure of the Mundsburg within the city of Hamburg is ideal. Close by is a metro station, bicycle speed lanes, two parking houses and, with the local suppliers in the mall and the other utilities, this historical site can be rated as a very attractive urban district.

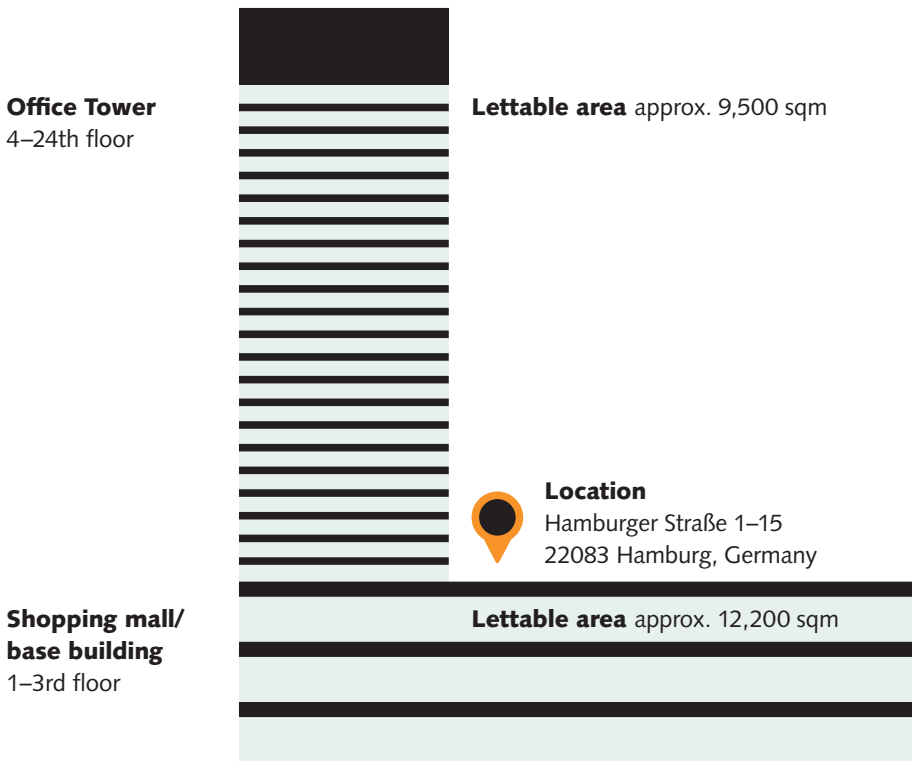
After completion of the Mundsburg Office Tower in mid 2013, alstria began redeveloping the base structure of the Mundsburg Center. In 2015 this redevelopment will be finished and the whole of Mundsburg will be restored to its former glory.

Building key facts Office Tower

Year of construction 1969–1973

Redevelopment Tower 2010–2012

Redevelopment Center 2013–2015



R E D E V E L O P M E N T

The redevelopment of the building was necessary given that after 40 years of use, the office areas did not meet today's demands for a modern and economic working space. The energy efficiency and sustainability of the building were especially suboptimal.

The main aim was to create flexible office spaces with state-of-the-art building services. The interior space was completely redesigned and the office structure optimised with a much improved comfort level, although more work stations could still be implemented.

To enhance the overall energy efficiency of the building, the façade needed to be completely rebuilt and improved for the winter and summer periods. It was essential that the character of the façade was not changed as the tower is listed as a monument building. After the development, the Mundsburg Office Tower is again fully integrated into its surroundings and embodies a major point of reference within the cityscape of Hamburg.

An essential element of the technical modernisation was the complete replacement of all building services. All components were in a very poor condition and therefore very inefficient. Due to an upgraded façade the new building services are very efficient and energy-saving. The office users have a much higher comfort level with these systems. The existing foyer needed a redesign as it was very small and non-representative. Now the lobby is generous, bright, inviting and suitable for wheelchair use.

- › Replacement of existing façade with a new metal curtain wall with triple glazing and integrated sunshades. The remaining parapet was thermally insulated.
- › Redesign of the interior with raised floors, lightweight partition walls, new doors and heating/cooling ceilings for maximum flexibility.
- › Refurbishment of all sanitary installations and fixtures.
- › New heating, mechanical ventilation with heat recovery, instrumentation and control, electric services and lighting.
- › Redesign of the entry foyer.

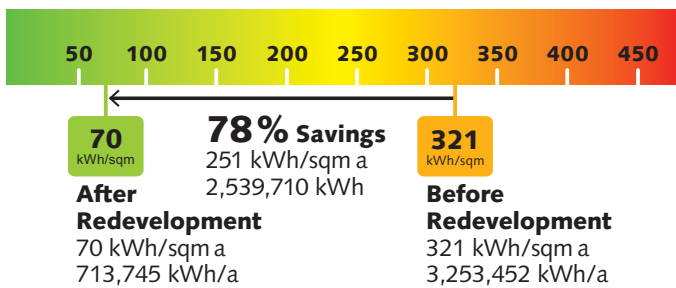
In detail

CONCLUSIONS AND ACHIEVEMENTS

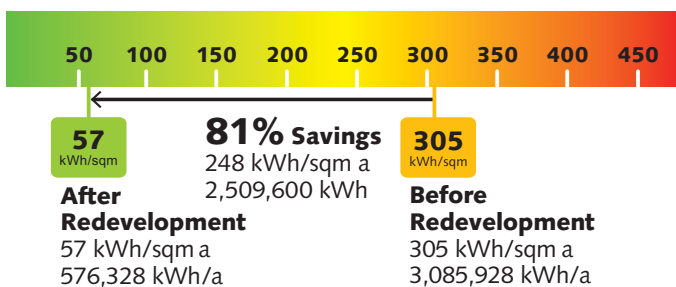
Since the beginning of 2013 the building has been occupied and, for the first time after the redevelopment, the energy consumption is metered. In 2013 more than half of the building was let which is nearly the same situation as before the redevelopment. Therefore the consumption from 2008/2009 can be easily compared with the consumption from the year 2013.

It was important to verify if the theoretical design calculation was met in practice.

Theoretical energy consumption 2010



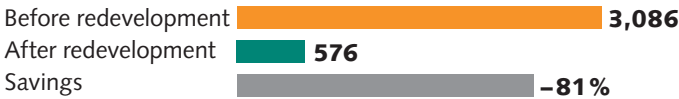
Metered energy consumption 2013



What impact does green certification have?

The Mundsburg Office Tower was one of the first assets in Germany to achieve a DGNB Silver certification (for refurbishment of existing building). However, the performance described herein was not the result of the certification process. The Green Building process did not per se add anything to the building efficiency and its performance, as it had little impact on the technical planning of the asset. Neither it did materially impact the leasing prospect of the asset, as the pre-let of the building was achieved pre-certification. As such this first experience that alstria had with Green Building tends to sustain our initial feeling that Green Certification in Germany is much more about communication and marketing than it is about improving the environmental footprint.

District heating consumption in MWh/year



The actual consumption for heating in 2013 confirms the saving potentials of the design calculation. Approximately 80% of the heating energy could be saved as predicted. This is equivalent to approximately 2,500,000 kWh (2.5 GWh) per year and corresponds to the energy consumption of approximately 170 typical households*. Thanks to the redevelopment of the office tower the CO₂-emission can be reduced by 1,103 t per year.



2.5 GWh/year
 =
 heating of 170 households/year
 =
 reduction of 1,103 CO₂t/year

* www.destatis.de

Electricity Electricity consumption (common areas) in MWh/year



After the modernisation, the electricity consumption in the common areas was reduced by more than half. This positive outcome is due to the usage of modern building services like new mechanical ventilation, new lifts and LED-lighting. In 2013 approximately 284,000 kWh of electricity was saved. This relates to the electricity consumption of approximately 95 typical households*. The CO₂-emission was reduced by 125 t/year.

284 MWh/year
 =
 electricity of 95 households/year
 =
 reduction of 125 CO₂t/year



Gross rent



	Additional service charge	Gross rent
Before redevelopment	7–8 €/sqm	18 €/sqm
After redevelopment	3 €/sqm	19 €/sqm

The redevelopment of the Mundsburg Office Tower not only helps to reduce large amounts of carbon dioxide emission every year but it also offers state-of-the-art offices for nearly the same gross rent as prior to the refurbishment.

Beforehand a typical tenant was paying around 7 to 8 € per sqm for additional service charges including heating/cooling and common areas electricity. Thanks to the replacement of the façade and building services, these additional charges could be reduced to just 3 €/sqm, even though the energy prices grew substantially in the last couple of years. Having new designed offices with much improved working conditions, the gross rent (net rent + additional service charges) increased only marginally from about 18 €/sqm to approx. 19 €/sqm.

It appears that a substantial redevelopment like the Mundsburg Office Tower doesn't necessarily lead to additional costs for the tenants. A win-win-win situation for the environment, the tenants and alstria!

* Energieagentur NRW: 'Wo bleibt der Strom?' (PDF), Düsseldorf 2011.

Economy

We act reliably and generate profit in a responsible manner. Our economic approach regarding sustainability always takes into account the consequences of our actions in order to fulfil the responsibility towards our stakeholders. This is an important approach to create long-term confidence and success.





Economic performance

THE FINANCIAL YEAR 2013

In the financial year 2013 alstria developed according to plan. Both revenues (approximately EUR 104 m) and funds from operations (FFO) (approximately EUR 45 m) were in line with the forecast for the reporting period. Our revenues grew by 2.9% and our FFO per share improved by 4.0%. Based on our very consistent strategy, we have been able to annually increase our FFO per share by on average 8.2% since 2010, despite the letting market environment being flat.

In 2013, we refinanced more than two-thirds of our debt. In early June we issued our first convertible bond at a volume of EUR 79 m, and in late September we managed the early extension of our syndicated loan with a volume of EUR 544 m. The average maturity of our total debt more than doubled to 5.3 years.

Financial activities

Investment decisions at alstria are based on the analyses of the local markets and on the adequacy of a building within its local environment in terms of location, size and quality. alstria's strategy is to enter new markets and build critical mass through long-term secured assets. In light of this approach, in 2013 alstria added two properties and approximately 16,900 sqm of lettable space to the portfolio, helping to reinforce its position in two of its core markets, namely Stuttgart and Düsseldorf.

Acquisitions

Leasing activity was very successful in 2013. alstria signed new leases* totalling approximately 35,600 sqm and prolonged lease agreements of around 49,000 sqm. This resulted in a decrease of the vacancy rate by 230 basis points (bsp) to 9.1% or 81,300 sqm. In addition, over 60% (of lettable area) of the lease agreements, which were due to expire in 2013, could be retained during the year. With the successful lease-up of 7,700 sqm of office and additional space at Hans-Böckler-Straße 36, alstria signed one of the largest new leasing contracts in Düsseldorf in the reporting year.

Leasing activities

In terms of letting achievements, another climax was the signing of an agreement with a new tenant for the property Ernsthaldenstraße 17, Stuttgart, for which a five-year contract comprising around 2,500 sqm of office and ancillary space has been signed.

* New leases correspond to lease of vacant space. It does not account for any lease renewal, prolongation or tenant exercise of renewal option.

Moreover, alstria also successfully leased areas of those assets which are undergoing refurbishment measures. One example is the signing of a long-term lease for 4,000 sqm of office and ancillary space at Schaartor 1, Hamburg, with a leading advertising agency in Germany.

For further information about our economic performance in 2013, please refer to our Annual Report 2013 Part I and Part II » <http://www.alstria.com/investors/reports-events/financial-reports/date/2013/>.

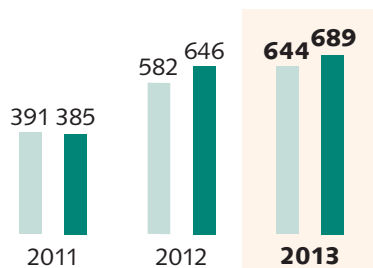
68 employees and four times more supported

The investment of over EUR 33 m in the refurbishment, development and regular maintenance of alstria's buildings in 2013 corresponds to the support of around 267 jobs (2012: 263 jobs supported; 2011: 291 jobs supported), on top of the 68 employees* of alstria. With 51.7% of our suppliers and contractors being locally based (2012: 52.6%; 2011: 49.6%), we invested a great deal in the local economy. We tend to hire suppliers and contractors based on the surroundings of our assets to support the local economy.

Hired suppliers

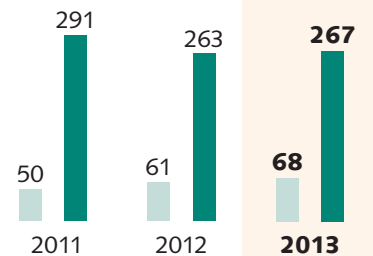
Number of suppliers hired in the reporting period

- non-local (nationwide)
- local (next to our assets)



Jobs supported by alstria

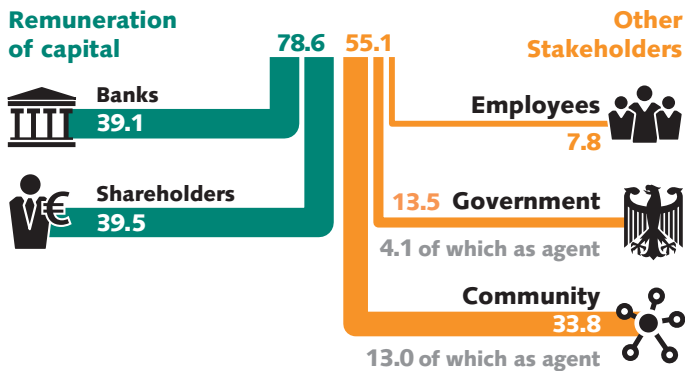
- alstria's employees at the end of the period
- Jobs supported in the construction sector by alstria



* The difference between this number and the numbers reported in the Annual Report 2013 part II/II result from German accounting principles (HGB) where employees on parental leave are not included in the total employee number.

Where does it go?

2013, in EUR m



CASH FLOW BETWEEN STAKEHOLDERS

alstria's operations have a financial impact on several stakeholders such as tenants, employees, shareholders and banks.

The Company redistributes most of its financial resources to its shareholders, to its lenders, to the government, to its service providers and the wider community, and to its employees. As a REIT (Real Estate Investment Trust), alstria barely keeps any of the proceeds generated for itself. By doing so, alstria remunerates the capital it employs (both debt and equity), participates in government finance through taxes and stimulates the underlying economy by spending on its assets and paying wages and salaries.

RECENT DEVELOPMENT IN 2014

alstria had a good start at the beginning of 2014. Having refinanced two-thirds of our long-term debt on favorable terms in 2013, we continued our efforts in the first quarter of 2014 with the refinancing of two further loans to the amount of EUR 121 m, replacing our maturing debt in 2014 and 2015. The new credit agreements have an average term of 8.5 years and secure the attractive current financing conditions on a long-term basis. With our recent refinancings in place, the average debt maturity increases to approximately six years. We now have no substantial financing needs until mid-2018.

Moreover, a special success in the first quarter of 2014 was the agreement of a long-term lease in our Bamler Service Park in Essen, where we were able to re-let 8,900 sqm of office space, directly replacing an upcoming lease expiry in 2015.

EPRA PERFORMANCE MEASURES

The EPRA Performance Measures are the key indicators for investors in the real estate sector and bring overall transparency to the industry sector.



Key figures	2013	2012	2011	% change 2012–2013
1. EPRA earnings per share <i>in EUR</i>	0.57	0.55	0.50	3.6
2. EPRA NAV per share <i>in EUR</i>	10.63	10.98	11.32	-3.2
3. EPRA NNNAV per share <i>in EUR</i>	10.68	10.50	10.71	1.7
4. (a) EPRA NIY <i>in %</i>	5.6	5.7	5.8	-1.8
(b) EPRA 'topped-up' NIY <i>in %</i>	5.8	5.7	5.8	1.8
5. EPRA vacancy rate <i>in %</i>	6.8	8.0	6.5	-15
6. EPRA cost ratio <i>in %</i>	21.4	21.4	24.0	0.9



Environment

As users of the real estate sector are among the main consumers of energy and among the major producers of total Greenhouse Gas (GHG) emissions, we are fully aware of the role we and our assets play in creating and maintaining a sustainable environment. With our focus on sustainable asset and portfolio management, and on sustainable refurbishment measures, we are trying to live up to this role.



Managing our portfolio sustainably

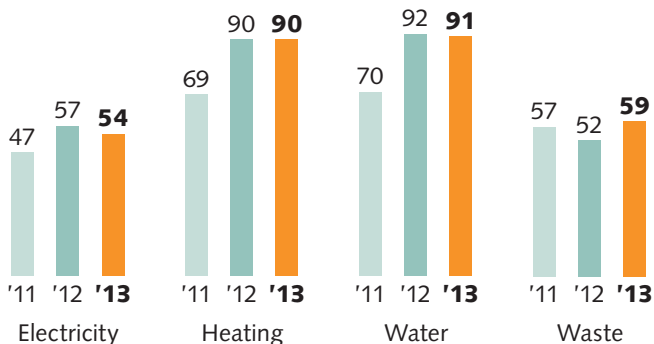
Managing the portfolio in a sustainable manner implies properly measuring our impact and acting in order to limit it. During the year, we have concentrated on further integrating sustainability in our real estate operations teams and especially into our development projects. The awareness and importance of sustainability at alstria is thus increased. The focus is on combining modern techniques and energy efficiency with the requirements of our tenants.

In order to better understand the Company's impact on its environment, we started to build-up a meaningful environmental reporting system in 2010. The collection of data is a large-scale, complex process, as we depend on the reliance of our tenants' consumption data. In close collaboration with our tenants, we have been able to reach a stable level of coverage of our reporting base.

A stringent reporting base allows us to use the data for our environmental balance sheet, as well as to derive measures from data evaluation. By identifying the priority targets, data evaluation helps us to steer the Company's investments into fields that are linked to sustainability.

Analysed assets

of the total lettable area in %



REPORTING METHODOLOGY

Following this reporting period, alstria has created a meaningful and comparable database covering five years of consumption for a large part of its portfolio.

The boundaries for alstria's environmental reporting are described in detail at the beginning of the report » page 8 to 9.

We have measured the consumption and emission data of our portfolio, including heat, electricity and water. In 2013, the carbon footprint of our portfolio totalled 90.4 kg CO₂e/sqm* (2012: 89.6 kg CO₂e/sqm**). However, we are aware that the data collection is not yet fully complete as data on tenants' consumption is not always available to alstria.

Changes in consumption might result from a change of the tenants' usage, improvements in the granularity of the data collection, a change in the vacancy rate, or external weather factors such as a cold and long winter, or a very hot summer. No adjustments have been made to express vacancy, the age of a building or weather conditions.

Environmental footprint of a building

Average absorption of energy, water and waste per sqm in 2013



¹(e) = estimated on the basis of water consumption.

* 2013: 67 assets of our portfolio.

** 2012: 73 assets of our portfolio.

PORTFOLIO EMISSIONS AND RESOURCE CONSUMPTION FROM TENANT AREAS

The following description of consumption data reflects the performance of the tenant areas of our portfolio in 2013.

We were able to measure the energy data from long-distance heating, oil and gas of around 90% of the total lettable area of 894,400 sqm in 2013 (2012: 90%; 2011: 69%). Regarding the absolute performance measures (total energy consumption from heating and cooling) in 2013, our tenants consumed almost 860 MWh more than in 2012 (an increase of approximately 5.6 kWh/sqm in 2013), although the lettable area of the accounted assets was slightly lower than 2012 (approximately -3.4%). We assume that the increase is caused by the very long heating period at the beginning of 2013. Nevertheless, the like-for-like approach shows the opposite, as the total energy consumption for district heating and cooling decreased by almost 900 MWh.

Heating



 **EPRA** Best Practices Recommendations on Sustainability Reporting

Absolute performance measures	2013	2012	2011	% change 2012-2013
Total energy from district heating and cooling in kWh	75,416,657	74,555,370	52,090,493	
Coverage by number of properties	67 of 67	73 of 84	53 of 80	
Like-for-like performance measures				
Total energy from district heating and cooling in kWh	50,344,158	51,249,114	51,458,902	-1.8
Coverage by number of properties	46 of 76	46 of 76	46 of 76	
Intensity indicators				
Total energy from district heating and cooling kWh/sqm/year	94	89	87	5.6
kWh/workstation/year	2,346	2,218	2,182	
Coverage by number of properties	67 of 76	73 of 84	53 of 80	

Electricity



Around 54% of the total lettable area was considered for electricity consumption in 2013 (2012: 57%; 2011: 47%). The decrease of the total energy consumption from electricity (–13%) can only be partially explained by the less lettable area that was considered for electricity consumption in 2013 (–3%). The like-for-like approach shows the same energy consumption tendency, as the total figure for electricity dropped more than one million kWh.

	2013	2012	2011	% change 2012–2013
Absolute performance measures				
Total energy consumption from electricity <i>in kWh</i>	53,620,870	60,020,585	47,263,909	
Coverage by number of properties	31 of 76	35 of 84	30 of 80	
Like-for-like performance measures				
Total energy consumption from electricity <i>in kWh</i>	46,743,229	47,850,182	46,931,160	–2.3
Coverage by number of properties	26 of 76	26 of 80	26 of 80	
Intensity indicators				
Total energy consumption from electricity and cooling <i>kWh/sqm/year</i>	111	114	118	–2.6
<i>kWh/workstation/year</i>	2,767	2,846	2,944	
Coverage by number of properties	31 of 76	35 of 84	30 of 80	

In 2013, the total energy intensity in alstria's portfolio (tenant areas) increased 2 kWh per sqm and about 50 kWh per workstation. The Greenprint Performance Report™ shows for office buildings in the EMEA (Europe, the Middle East and Africa) region an energy intensity of 237 kWh/sqm (Median) and for Germany an energy intensity of 218 kWh/sqm (Median). This is 15.6% and 6.3%, respectively, higher than the energy intensity of alstria's portfolio.*

Energy intensity



 **EPRA** Best Practices Recommendations on Sustainability Reporting

Intensity indicators	2013	2012	2011	% change 2012–2013
Total annual energy consumption <i>kWh/sqm/year</i>	205	203	205	1.0
<i>kWh/workstation/year</i>	5,113	5,064	5,126	
Coverage by number of properties	67 of 76	73 of 84	55 of 80	

In 2013, the emission of indirect GHG per sqm was nearly stable (+0.8 kg CO₂e/sqm between 2012 and 2013). As a result of the decreased like-for-like performance measure of electricity, heating and cooling, the GHG emissions dropped by nearly 900 tCO₂e on the same property basis in the reporting years.

GHG emissions



 **EPRA** Best Practices Recommendations on Sustainability Reporting

Absolute performance measures	2013	2012	2011	% change 2012–2013
Total indirect GHG emissions <i>metric tCO₂e</i>	56,929	5,372	43,833	
Coverage by number of properties	67 of 76	73 of 84	55 of 80	
Like-for-like performance measures				
Total indirect GHG emissions <i>metric tCO₂e</i>	42,833	43,721	42,900	-2.0
Coverage by number of properties	46 of 76	46 of 46	46 of 76	
Intensity indicators				
Total indirect GHG emissions <i>kg CO₂e/sqm/year</i>	90.4	89.6	90.4	1.0
<i>kg CO₂e/workstation/year</i>	2,256	2,234	2,262	
Coverage by number of properties	67 of 76	73 of 84	55 of 80	

* Greenprint Performance Report™, Volume 5, 2013 by ULI Greenprint Center for Building Performance.

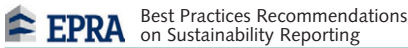
Water



In 2013, we were able to collect the data of around 91% of the total lettable area (2012: 92%; 2011: 70%). The like-for-like approach shows that water withdrawal increased by approximately 44.500 cbm or 70 l/sqm in 2013 on the same property basis in the reporting years.

The Greenprint Performance Report™ shows for office buildings a water intensity of 0.5 cbm/sqm, which is 48% higher than the water intensity of alstria's portfolio.*

Some of our tenants stated that the increase in water consumption resulted from work on renovation, maintenance and breakdown repairs.



	2013	2012	2011	% change 2012–2013
Absolute performance measures				
Total water withdrawal <i>in cbm</i>	313,318	270,630	181,205	
Coverage by number of properties	69 of 76	74 of 84	57 of 80	
Like-for-like performance measures				
Total water withdrawal <i>in m³</i>	238,395	193,929	177,805	22.9
Coverage by number of properties	51 of 76	54 of 80	51 of 76	
Intensity indicators				
Total water withdrawal <i>m³/sqm/year</i>	0.39	0.32	0.30	21.9
<i>m³/workstation/year</i>	9.7	7.9	7.4	
Coverage by number of properties	69 of 76	74 of 84	57 of 80	

* Greenprint Performance Report™, Volume 5, 2013 by ULI Greenprint Center for Building Performance.

WASTE MANAGEMENT WITHIN ALSTRIAS PORTFOLIO

In 2013, around 59% of the total lettable area was evaluated for our tenants' waste volume (2012: 52%; 2011: 56%). Although we evaluated the waste volume for 8% more lettable area, the total measure shows that our tenants generated in total 95 t less waste (0.37 kg less waste per sqm or 9.4 kg per workstation) in 2013. As a contrast, the like-for-like approach indicates the amount of waste increased by 43 t on the same property basis in the reporting years.



EPRA Best Practices Recommendations
 on Sustainability Reporting

Absolute performance measures	2013	% change	
		2012	2012–2013
Waste for recycling in t	545	447	
Organic waste in t	30	32	
Paper, cardboard in t	158	106	
Residual waste in t	348	592	
Total in t	1,081	1,176	
Coverage by number of properties	52 of 76	46 of 84	
Like-for-like performance measures			
Waste for recycling in t	478	433	
Organic waste in t	30	30	
Paper, cardboard in t	112	98	
Residual waste in t	294	310	
Total in t	914	871	4.9
Coverage by number of properties	40 of 76	40 of 76	
Intensity indicators			
Waste for recycling in kg/sqm/year	1.04	0.92	
Organic waste in kg/sqm/year	0.06	0.07	
Paper, cardboard in kg/sqm/year	0.30	0.22	
Residual waste in kg/sqm/year	0.66	1.22	
Total in kg/workstation/year	2.06	2.43	-15.2
Waste for recycling in t/workstation/year	0.026	0.023	
Organic waste in t/workstation/year	0.001	0.002	
Paper, cardboard in t/workstation/year	0.008	0.005	
Residual waste in t/workstation/year	0.017	0.031	
Total in t/workstation/year	0.051	0.061	-15.2
Coverage by number of properties	52 of 76	46 of 84	

Refurbishment produces waste but saves material

In the course of the refurbishment of buildings, construction waste is generated which affects the environment, depending on the type of waste and its treatment. We report about the waste of our development projects on a regular basis. However, a comparison of data is not possible because of the different designs of buildings and thus different types of waste. In addition, our development projects are at different stages, so that even a comparison between two reporting periods of one project is not possible. The disposal of construction waste is performed only by local waste management companies as well as licenced companies for hazardous waste. To our knowledge, the waste is properly disposed of in Germany and not abroad. In 2013, construction waste was generated during the refurbishment of three Hamburg assets: Schaartor 1, Mundsburg Center and Holstenhof. There have not been any deconstruction activities in 2012.

Construction waste	Unit	2013
construction waste, mixed	cbm	360
demolition waste, concrete, bricks	cbm	2878
demolition waste contaminated	cbm	23
gypsum-based building materials	cbm	486
insulating material	cbm	94
Total	cbm	3480
construction waste, mixed	t	110
demolition waste, concrete, bricks	t	5
gypsum-based building materials	t	166
insulating material	t	2
wood	t	101
mixed metals	t	36
bituminous mixtures	t	39
contaminated wood, glas, synthetics	t	13
Total	t	189

Despite the production of waste during refurbishment/deconstruction activities, we would like to highlight that our approach to retrofitting assets generates much lower waste, and utilises much fewer resources and less energy than the full demolition and rebuilding of an asset. Although the main factor for us in deciding between reconstructions and retrofitting is economic, if the two options yield similar economic results, we would always choose to retrofit and to use the existing structure ('grey energy') as much as possible on environmental grounds.

ALSTRIA'S CARBON FOOTPRINT

Global overview of GHG emissions by source tCO ₂ e	2013	2012	2011
Scope 1			
Company vehicles	8	29	39
Total Scope 1	8	29	39
Scope 2			
alstria's consumption	66	72	60
Offices – controlled common parts	2,962	2,249	842
Scope savings ('green electricity')	-688		
Number of buildings covered	40 of 46	33 of 46	21 of 43
Total Scope 2	2,274	2,321	902
Scope 3			
Business travel	61	63	134
Employee commuting	68	72	67
Tenant consumption	49,696	59,473	43,833
Numbers of buildings covered	67 of 76	73 of 84	55 of 80
Total Scope 3	49,825	59,608	44,034
Scope 1 and 2 in relation to Scope 3 in %	5	4	2

alstria's carbon footprint totalled 2,477 tCO₂e in 2013 (2012: 2,485 tCO₂e; 2011: 1,142 tCO₂). Our own consumption is described in detail in the section 'emissions and resource consumption from alstria's operations'. Electricity and heating consumption were not the only sources of emissions from our operations. We also cause CO₂ emissions during our business travel and employee commuting. In 2013, we took 516 business trips by plane (2012: 391; 2011: 606), which represent a cumulative distance of approximately 362,347 km (2012: 511,075 km; 2011: 718,300 km).

To state the results of 2013, the decrease of the GHG emissions by 21 tCO₂e of our company vehicles can be explained using a different calculation method. In 2012 we summed up the total usage (including private rides) of our company cars and analysed the total generated GHG emissions, whereas in 2013 we only analysed the emissions generated by business usage of our company vehicles.

We try as much as we can to reduce our carbon footprint. This can be illustrated by the commuting allowance we have offered our employees since 2009, by which we subsidise a local public transport ticket to encourage the use of this environmentally-friendly means of commuter transportation, rather than cars. About half of alstria's employees made use of the Company's subsidy in 2012 and 2013. In 2013 an employee of alstria initiated the acquisition of an electric company car. This eco-friendly car generates no emissions on the road.

Another milestone for the reduction of GHG emissions was the change to green electricity for the controlled common areas. With 100% emission-free electricity, alstria saved 688 tCO₂e in 2013, which corresponds to a reduction of 42% compared to 2012. For 2014 the saving will be even higher as more assets will switch to green electricity.

LEADING BY EXAMPLE

alstria occupies office space for its own operations. As a company working in one of our assets, we want to lead by example and have therefore implemented a number of measures that we recommend to our tenants. Today, we have rainwater harvesting ('grey water usage'), which recycles the rainwater into the undrinkable water distribution system, thus reducing the amount of water needed to operate the building.

The following description of consumption data reflects the performance of alstria's operations within the offices (in Hamburg and Dusseldorf) that alstria used for itself in ● **2013** compared to ● 2012.

alstria's consumption

Total energy from district heating and cooling *in kWh*



Heating



alstria's own energy consumption from long-distance heating was 64 kWh/sqm in 2013 (2012: 76 kWh/sqm). Our total energy from district heating and cooling decreased therefore by approximately 7,000 kWh.

Total energy consumption from electricity *in kWh*



Electricity



The electricity consumption for alstria's offices increased to 40 kWh/sqm (2012: 32 kWh/sqm; 2011: 32 kWh/sqm). The installed solar panels on the roof of the building in Hamburg generated around 1,739 kWh (2012: 2,286 kWh), which were fed into the power grid and covered around 3% of alstria's energy consumption.

Total annual energy consumption *in kWh*



Energy intensity



The total energy intensity for alstria's offices, which is the sum of energy consumption from heating and electricity, was at 104 kWh/sqm in 2013 (2012: 108 kWh/sqm; 2011: 100 kWh/sqm).

Total water withdrawal by source *in cbm*



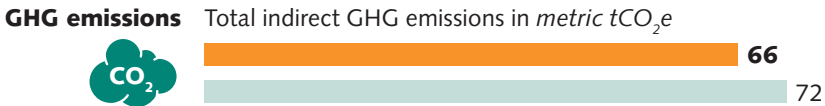
Water



The water consumption of alstria's offices in Hamburg and Dusseldorf was 0.23 cbm/sqm in 2013 (2012: 0.20 cbm/sqm; 2011: 0.26 cbm/sqm). In our Hamburg office we consumed 0.22 cbm/sqm of water. By harvesting and reusing rainwater we saved approx. 0.17 cbm/sqm (2012: 0,13 cbm/sqm) or in total 201 cbm of ground water. In our Dusseldorf office the consumption was 0.25 cbm/sqm.



In 2013, alstria created in total 2 t more waste than in 2012.

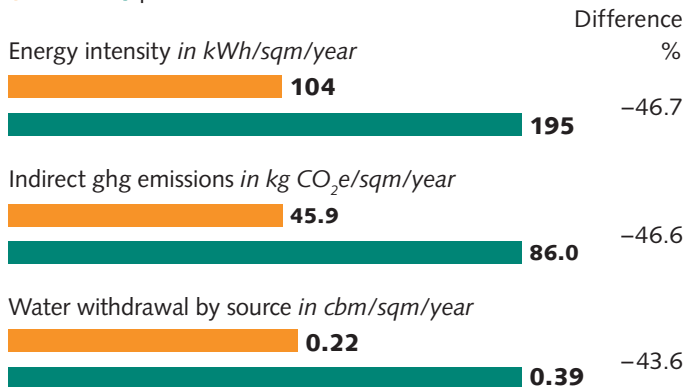


The figures of 2013 illustrate the impact of the new office in Dusseldorf on the consumption data of alstria. The new office had a direct impact on the increases, because 2013 is the first year where all figures were completely reported and analysed (the new office opened in mid-2012).

However, the data also shows that even though alstria opened a new office, not every type of consumption increased. alstria's employees already try to behave more sustainably. This can be seen, for example, by the heating energy that decreased 12 kWh per sqm and the resulting energy intensity per sqm which dropped 4 kWh in 2013. Our aim for 2015 is to also reduce the remaining consumption of electricity, water and waste.

alstria's offices vs. alstria's portfolio in 2013

● alstria ● portfolio



ENVIRONMENTAL ENGAGEMENT

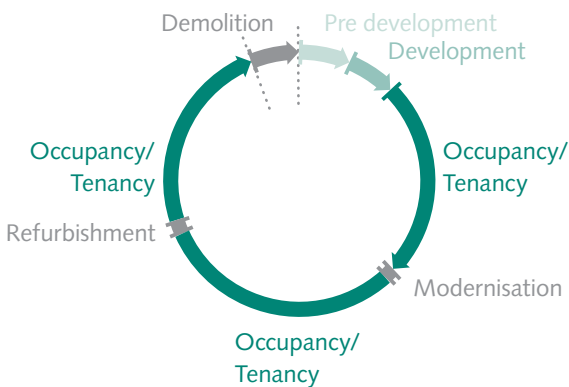
As a long-term holder of real estate, the main objective of refurbishment measures is to create efficient office space, but also to reduce energy consumption and occupancy costs for the tenant.

Life-cycle costing: the basis of alstria's refurbishment policy

In the course of refurbishment and regular maintenance of buildings, we take into consideration not only the initial costs of the refurbishment but also the overall costs of running the assets in our building design. Life-cycle costing is the ABC of our refurbishment policy. Our business model involves an annual review of each of the assets in order to determine the needs for preventive capital expenditure and renovations. To sustain a high quality level, in 2013 alstria invested around EUR 14.5 m in ongoing refurbishment projects.

In 2013, expenditures that can be directly related to the improvement of environmental performance of existing assets amounted to EUR 1.9 m. These are mainly invested in projects such as the improvement or renewal of windows, facades and heating systems (2012: EUR 1.3 m; 2011: EUR 2.02 m). The EUR 1.9 m of investment represents around 1.8% of alstria's total revenues during the reporting year (2012: 1.3%; 2011: 2.00%).

Life-cycle of a building



Green Lease working group

In 2012, the 'Green Lease' working group published its regulatory recommendations. The catalogue consists of 50 recommendations for 'Green Leases' to manage a building sustainably. These include conditions with rights, obligations and requested actions for tenants and landlords of commercial properties. The specific lease terms include various topics such as measures for energy saving, standards for the annual electricity and water consumption per working space and separate waste collection. In 2013, the 'Green Lease' working group was awarded the Sustainability Award 2013 by the 'Immobilienmanager' for its excellent and interdisciplinary work on the 'Green Lease' recommendations.

Engagement in green reporting

alstria regularly reports to the Carbon Disclosure Project every year. The Carbon Disclosure Project is an organisation holding the largest database of corporate climate change information in the world. We provided our GHG emission database as well as our corporate climate change strategy.

Furthermore, we are involved with s-i-r-e, which stands for Sustainable Investment in Real Estate. This international research programme has developed a sustainability scorecard for real estate companies. The scorecard is focused on the minimum requirements of GRI and CRESS. For further information please refer to » www.s-i-r-e.org.

Engagement in local matters

In 2013, alstria joined the 'UmweltPartnerschaft Hamburg' which is a voluntary partnership between the City of Hamburg and various companies to manage the challenges of climate protection together. This initiative brings different partners from the economy, politics and administration together to discuss different eco-political topics. For further information please refer to » <http://www.hamburg.de/umweltpartnerschaft/>.

RECENT DEVELOPMENT IN 2014

In 2014 alstria received the CDP Climate Action Award for the reduction of our Scope 1 and 2 emissions. This was achieved by changing the electricity supplier for the common areas of approximately 21% of alstria's portfolio to emission-free electricity in 2013. In 2014, even more properties will be supplied by green electricity.



S o c i a l

As a real estate owner we have a responsibility to our tenants, communities and employees. alstria aims to be a well-regarded and reliable landlord, a responsible employer and a good corporate citizen.



Social responsibility

WE HAVE A RESPONSIBILITY TO OUR TENANTS, LOCAL COMMU- NITIES AND OUR EMPLOYEES

Through its business activities, alstria has a great influence on its social environment. Dealing responsibly with our tenants, our employees and the local community is of great importance to us. It is a matter of course to have a good relationship with our tenants, to understand their individual needs and to deliver appropriate solutions.

With every asset and business decision, we take into consideration indoor air quality, the visual comfort of the occupant, the quality of the workspace environment etc. With reference to our development projects, we are fully aware of our responsibility towards our tenants and the local community. We therefore communicate up-front all relevant information about our development projects to affected tenants and the immediate neighbours. On construction sites we measure the incremental noise that is generated by our activities. We also make sure that our contractual partners use modern equipment to keep the noise level to a minimum. We always try to find solutions, such as shifting site activities, with approval, to Saturdays to reduce the impact on our tenants. It is also a matter of course that we implement the legal requirements of our business practices through our general terms and conditions, as well as our building contracts for undeclared work, work permits, work on Sundays, public holidays and minimum pay. For further information please refer to our general terms and conditions on our website » www.alstria.com/agb/.

The key to long-term success is based on alstria's employees. The know-how, engagement and motivation of our employees play a crucial role in operating the Company successfully. Therefore, alstria seeks ways to create an attractive and professional working environment for them. Among others, alstria has implemented individual support programmes to ensure their satisfaction and alstria's long-term corporate success. For further information please refer to » pages 72 to 75.

As a long-term-oriented real estate Company we have a great interest in supporting projects which influence the social and cultural environment. Regarding the refurbishment of the Holstenhof in 2013, we reconstructed and saved the historic façade of the Art Nouveau Kontorhaus. Due to its refurbishment, the Holstenhof remains the most striking building in Hamburgs Kaiser-Wilhelm-Straße and adds value to Hamburg's city centre.

Apart from our social and development projects, we also offer beneficial rental agreements to start-up enterprises. In 2013, we supported an art gallery with such a rental agreement. We also provide vacant areas to beneficial events.

ACTIVE AND FORSIGHTED ENGAGEMENT

Since the Company's foundation, we have participated in accounting, regulation and sustainability discussions. We have broadened our engagement with national and international initiatives to take part in different working groups in the real estate sector. One important reason for this contribution is our vision of increasing transparency in the real estate sector. This engagement provides us with the opportunity to meet all regulatory requirements, to react at an early stage to new trends and even to set new trends.

Among others, we are a member of the German sustainable building council (DGNB), EPRA (European Public Real Estate Association), ZIA (Zentraler Immobilienausschuss), DIRK (Deutscher Investor Relations Verband e.V.) and the Real Estate Share Initiative. For an explanation of these initiatives please see the glossary on » pages 92 to 95.

Together with the Real Estate Management Institute (REMI) of the EBS University, alstria founded the 'Competence Centre Real Estate Investment Trust'. It offers the opportunity for experts and students to exchange know-how and experience. By going through the 'Competence Centre', questions concerning optimal capital structure or cash flow management can be answered and analysed interdisciplinary by the EBS-REMI.

We have also designed and initiated, along with IPD, the German Office Rent Reversion Index (DMX), which has been published every year since 2007 and shows the reversion potential of the main German office markets. Market participants are able to compare their rents, operating costs or expenses, with the current development on the German market. This can help companies and investors to make better-educated investment decisions and provide the market with a new key indicator. The complete DMX results are available from IPD free of charge at » www.ipd.com/germany or by sending an e-mail to » germany@ipd.com.

In 2013, we spent over EUR 133 k (2012: EUR 141 k) and around 70,5 working hours to support and participate in these associations.

SAFEGUARDING HISTORICAL BUILDINGS AND CULTURE

In our day-to-day asset management, we embrace the support and maintenance of historical buildings. It is our responsibility to preserve places of cultural interest. With our refurbishment projects, we give new life to these places while keeping the original essence intact.

In 2013, we refurbished the most striking building in Hamburgs Kaiser-Wilhelm-Straße: the Holstenhof. The Art Nouveau Kontorhaus was designed by Albert Lindhorst in 1900/01. Its design exaggerates the epochal trend with its dissolution of the lower façade into glass surfaces.

To protect its historical look and the cultural value, the entire Holstenhof was extensively revitalised while saving the historic façade. To make this development project possible, alstria had a close working relationship with Hamburg's Ministry of Culture and the Office for the Protection of Historic Buildings during the whole refurbishment period.

S O C I A L P R O J E C T S

Not only does alstria take environmental values into account, but also social values and thus supports the initiative 'Viva con Agua'. The objective is to enable people who are living in developing countries to gain access to drinking water. Sixty per cent of 'Viva con Agua's' profit goes to long-term drinking water projects by purchasing water bottles from the initiative. In 2013, we supported the project with over EUR 1,800 (2012: over EUR 1,600). In addition, alstria only buys 'fair trade coffee' for its offices in Hamburg and Dusseldorf to support better trading and working conditions.

O U R E M P L O Y E E S

As the employees are our most important asset within alstria, we believe in the positive impact of a professional and strategic Human Resources Management. As we reported last year, the focus in January 2012 of the newly established HR department was professionalising the HR administration, building an efficient and strengths-based recruiting process and strengthening the management structures within our Company.

Managing our people

In 2013 we continued on this path. alstria launched a trainee programme to support long-term succession planning within the Company and to increase internal interdisciplinary cooperation. Commencing May 2013, we frequently hire young professionals to complete a two-year trainee programme especially designed to educate about our real estate business and the corporate culture. Throughout this process we also further optimised recruiting methods. We established so-called 'Assessment Days' especially for young professionals, with the aim of getting to know the candidate in the best possible way, as well as for the candidate to learn about alstria's culture and people. Recruiting people goes hand in hand with high responsibility – we take recruitment seriously.

Diversity It is a principle of alstria to create the same working environments for all employees, including the selection, hiring and training of employees as well as working conditions and the termination of an employment relationship.

The Management Board pays attention to diversity in filling its management positions and aims to consciously consider women for these positions. As at December 31, 2013, 44% of the management positions at alstria were held by female employees (2012: 44%; 2011: 50%). As in 2012, 75% of these female positions were filled by part-time employees (2012: 75%), which demonstrates alstria's support of diversity and flexible working conditions.

Number of new and leaving employees by gender

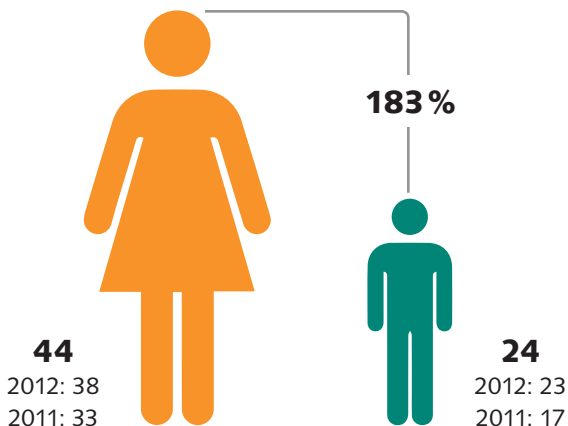


EMPLOYEE NUMBERS

As of December 31, 2013, the total number of employees was at 68* (2012: 61 employees; 2011: 50 employees). alstria employed 24 men and 44 women (2012: 23 men/38 women), showing a female to male ratio of 183% (2012: 165%).

At alstria, a female employee earned in 2013 on average 28 % less than a male employee (2012: 18% less; 2011: 14% less). Comparing salaries of equivalent positions, the salaries don't differ more than +/- 6%.

Female to male ratio 2013



WORK DEPARTMENTS

More than half of alstria's employees are dedicated to the management, acquisition and development of real estate (December 31, 2013: 38 employees; December 31, 2012: 36 employees). The remainder of alstria's workforce is spread between supportive departments such as finance reporting and controlling, legal and compliance, and administration (December 31, 2013: 30 employees; December 31, 2012: 25 employees).

* The difference between this number and the number presented in the Annual Report 2013 results from German GAAP (HGB) principles which do not allow to include employees who are on parental leave in the total number of employees.

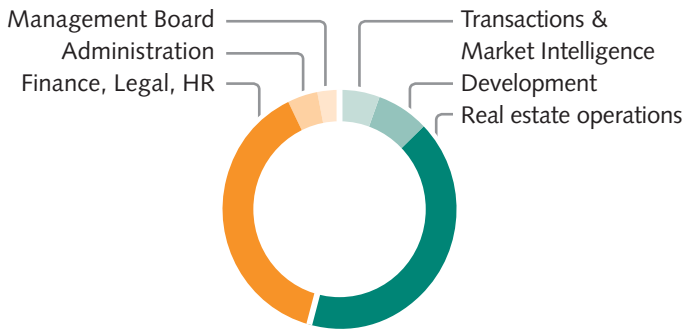
Work departments 2013

Admin & Finance

female: 23
male: 9

Operations

female: 21
male: 17



HEALTH MANAGEMENT

We also strive to reduce the risk of absenteeism. The number of absent days per employee was 7.9 in 2013 and 9.7 in 2012, which equates to an absentee rate of 3.3% in 2013 (female: 4.0%, male: 2.2%) and in 2012 3.8% (female: 4.7%, male: 2.3%), i. e. 3.3 %* of alstria's total workforce during the year 2013 could not operate due to illness. Lost days are scheduled work days and counted from the first day of absenteeism.

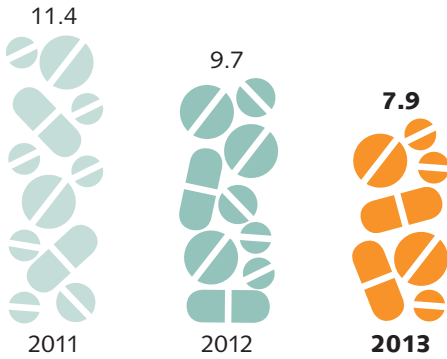
On average, German employees were absent 19 days** due to illness in 2013. In comparison, alstria was able to undercut this rate by around eleven days. Among the actions taken by alstria to limit the risk of sick days, the Company offers its employees a free vaccine against influenza. In 2013 and 2012, around 25% of alstria's employees made use of this opportunity each year.

As an employer it is in our responsibility to offer adequate job positions for chronically ill employees and to integrate them in our daily work. In such cases we have long preliminary conversations with the affected employee and offer individual solutions.

* Calculation: absent days/(total working days during the year × average number of employees during the year).

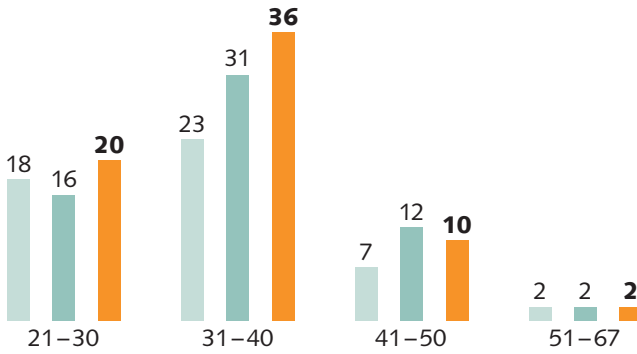
** According to 'AOK Bundesverband', www.aok-bv.de.

Average absent
in days per employee



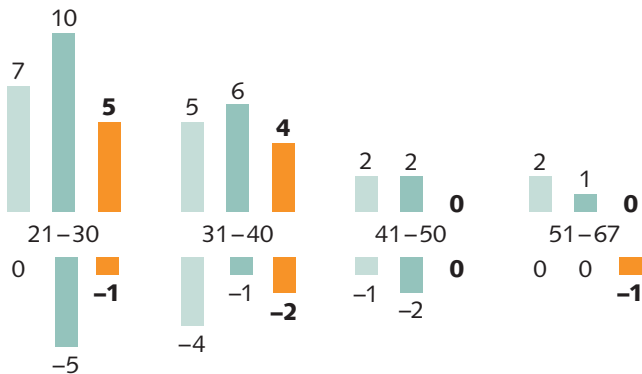
Employees by age group

Number of employees ● 2011 ● 2012 ● 2013



New and leaving employees by age group

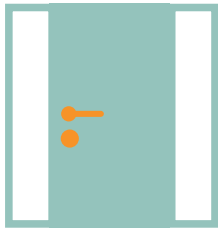
Number of employees ● 2011 ● 2012 ● 2013



SAFETY AND HEALTH MANAGEMENT

alstria has a health and safety policy and, in addition to the legal requirements, implemented some best-in-class practices. alstria has a safety commissioner who checks the offices in Hamburg and Dusseldorf regularly so that alstria consistently maintains a high safety level. In addition, alstria encourages all employees to attend first-aid courses and training to widen their knowledge.

Workplace design A good and healthy workplace design is essential in delivering good working results. Among others, alstria has implemented the following practices in its own office:



- › Natural daylight for all workstations and meeting rooms
- › Individual heating regulation and internal sunshades to provide thermal comfort
- › Closed rooms which offer privacy of speech and which control the noise in the open space area



- › Recreation room and other facilities like a roof terrace, shower facilities and secure cycle storage



- › A document management system to facilitate the storage of original documentation
- › Availability of headsets to facilitate intense usage of the phone
- › Docking station, regular keyboards and wide screens for easier operation of laptops

In the last two years, alstria has gradually changed the lighting of the individual working places to LED. Every time an old light bulb breaks, it is replaced by new LED bulbs.

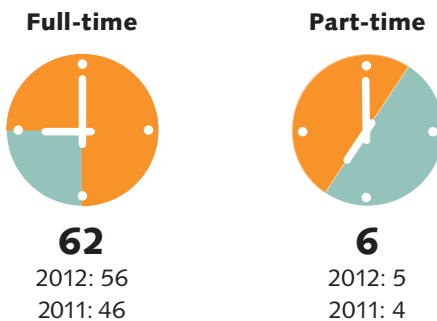
In addition, alstria uses wax printers for all printing processes in its offices, which are much healthier for the employees and the environment. These printers don't work with noxious toner but with non-toxic 'coloursticks' which don't produce any dust exposure.

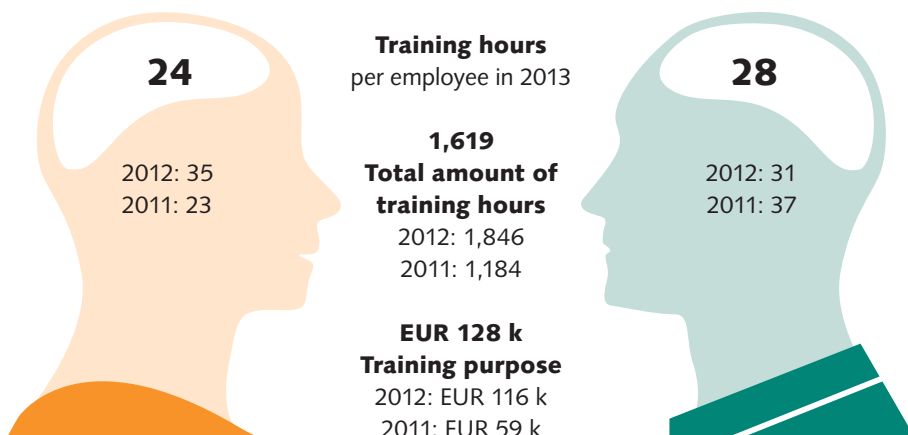
Work environment

alstria supports its employees with a flexible work-time model. The model is called 'Vertrauensarbeitszeit' which means that each employee is free to arrange his or her personal time model in cooperation with the manager, according to business needs. Furthermore, the Company has a policy to support young parents who want to re-enter the workforce after their parental leave by providing them with flexible working times and individual support for child care. This can be a part-time, job-sharing position. The new family advice service supports, for example, by an emergency back-up childcare service up to 10 days per year, the flexibility of the employees and increases their work life balance. Moreover, alstria offers the option of a sabbatical.

Work time model

Total number of employees in work time models 2013





Training alstria encourages its employees in undertaking further training. It is in alstria's interest that all employees are up to date with their knowledge and that they extend their qualifications where needed. They are also supported by flexible working time for academic studies as well as granted training costs. Beside external training, alstria also offers internal training in business-relevant areas. In addition, all employees have the option of taking part in weekly English classes. The participation is voluntary and for free.

In 2013 we spent around EUR 128 k on training (2012: EUR 116 k; 2011: EUR 59 k). Each employee received on average 25 hours of training during the year (2012: 32 hours; 2011: 25 hours).

In comparison to the previous year the total amount of training hours decreased from 1,864 in 2012 to 1,619 in 2013 (2011: 1.184 hours). Female employees received 24 training hours and male employees received 28 training hours in 2013 (2012: female 35 hours and male 31 hours; 2011: female 23 hours and male 37 hours).

Other benefits alstria supports its employees with various other benefits. We make an individual transportation contribution to each employee and we have a progressive vacation model in place. alstria also maintains a generous company pension scheme. In addition, we organise yearly team events to foster team-spirit and we support and encourage our employees to take part in regular sports events.

R E M U N E R A T I O N

The remuneration system for the members of the Management Board is determined by the Supervisory Board and is reviewed regularly. The Supervisory Board is of the opinion that an adequate remuneration for the members of the Management Board is provided, which is based on customary market terms and conditions and, in particular, also takes into account the lasting success of the Company. The remuneration system for the members of the Management Board was developed by involving an external, independent remuneration expert and was approved by the shareholders in the general meeting for financial year 2009; since then it has been applied without change. The remuneration structure complies with the German Stock Corporation Act (AktG) and – except for the deviations declared in the Compliance Statement according to Sec. 161 AktG – with the recommendations of the German Corporate Governance Code.

Management Board remuneration

The Supervisory Board determines a target remuneration for each board member. The target remuneration consists of a fixed basic salary, a short-term and a long-term variable component and ancillary benefits (benefits in kind) for each Management Board member.

The majority of the target remuneration is made up of variable components which are dependent on achieving annual or multi-year targets. The system also provides caps for the different variable elements of the remuneration.

For a detailed description of the Management Board remuneration, please refer to the section 'Remuneration Report' in the Annual Report 2013 » [part II/II, pages 111 to 117](#).

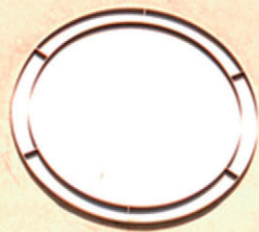
Employee profit participation programme The first version of the convertible profit participation programme, established in 2007, was renewed by the Supervisory Board in 2012. Under the current programme a maximum of 500,000 certificates in an aggregate nominal amount of up to EUR 500 k may be issued. The certificates are issued as non-transferable rights and are neither sellable nor pledgeable or otherwise chargeable. During its term, each certificate entitles the holder to a preferred payment from the Company's annual nett profit. The profit share corresponds to the dividend per share of the Company for a full business year of the Company.

A total of 604,650 certificates were issued in the course of the employee profit participation programmes within recent years. So far 106,000 certificates issued on June 4, 2009, and 85,000 certificates issued on May 18, 2012, were converted into alstria shares. Of the 97,300 certificates issued on June 7, 2013, the market conditions were fulfilled until the end of the financial year 2013. Until now, 90,100 certificates have been forfeited – either due to termination of employment or because the performance goals for the conversion were not met.

For a detailed description of the employee profit participation programme, please refer to the section 'Convertible profit participation rights programme' in the Annual Report 2013 » [part II/II, pages 83 to 85](#).

Additional pension plan In addition to the mandatory social pension provision, in 2010 alstria introduced a pension plan for all employees (excluding the Management Board). alstria contributes to the plan at the same rate and alongside each of the employees up to a maximum of EUR 1,320 per year.

Appendix





GRI and EPRA content index

This is alstria's fifth Sustainability Report. It informs the reader of our key achievements, challenges and future targets. We have noted that environmental data collection and measurement is still a challenge. But we continue to make progress and widen our database. Our aim is to increase the number of analysed assets, figures and calculations to 100 % in 2015 (scope 1 and 2) in order to strengthen the validity of our disclosures. The evaluated database becomes more comparable with every new reporting year, as the collected database itself increases our knowledge about the consumption development of our assets. We are pleased to share these results with our stakeholders and we are committed to making further progress.

Report parameters

The report covers the operations and employer practices of alstria. Sustainability figures for the governance, economic, environmental and social section refer to the financial year 2013 (January 1, 2013 to December 31, 2013), unless otherwise stated. alstria's Sustainability Report follows the Global Reporting Initiative (GRI) G3.1 framework covering economic, environmental and social performance. The GRI contains globally applicable guidelines for sustainability reporting. In addition, the EPRA Best Practice Recommendations and the Construction and Real Estate Sector Supplements are applied, as they were developed specifically for the real estate sector. The content index states where in the present report the standard disclosures and indicators of the GRI and EPRA are dealt with, as well as the degree to which each indicator is fulfilled.

For more information on GRI, visit » www.globalreporting.org, for EPRA visit » www.epra.com and for CRESS visit » <https://www.globalreporting.org/reporting/sector-guidance/sector-guidance/construction-and-real-estate/>.

If you have any questions relating to this report or our sustainability activities, please contact us via e-mail at » sustainability@alstria.de or visit » www.alstria.com/en/sustainability/.

Data for the economic section relate to the alstria Group excluding joint ventures as presented in the Annual Report 2013 » part II/II.

This report reflects the GRI Level B (self-declared). It has therefore not been reviewed externally.

GRI/EPRA INDEX		N	P	S
1. Strategy and analysis				
1.1	Statement from the most senior decision maker of the organization	4–5		■
1.2	Description of key impacts, risks, and opportunities	22–27		■
2. Organizational profile				
2.1	Name of the organization	2–3		■
2.2	Primary brands, products, and/or services	2–3		■
2.3	Operational structure of the organization	2–3		■
2.4	Location of organization's headquarters	2–3		■
2.5	Number of countries	2–3		■
2.6	Nature of ownership and legal form	2–3		■
2.7	Markets served	2–3		■
2.8	Scale of the reporting organization	2–3		■
2.9	Significant changes during the period regarding size, structure, or ownership	6–7		■
2.10	Awards received	29		■
3. Report parameters				
3.1	Reporting period	6		■
3.2	Date of most recent previous report	Nov. 5, 2013		
3.3	Reporting cycle	78		■
3.4	Contact point	96		■
3.5	Process for defining report content	78		■
3.6	Boundary of the report	78, 83–85		■
3.7	Limitations on the scope or boundary of the report	78, 83–85		■
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations	78, 83–85		■
3.9	Data measurement techniques	78, 83–85		■
3.10	Explanation of the effect of any re-statements	n. r.		
3.11	Significant changes from previous reporting periods	n. r.		
3.12	GRI Index	78–85		■
3.13	External assurance for the report	78		■

GRI/EPRA INDEX		N	P	S
4. Governance, commitments, and engagement				
4.1	Governance structure	[1]	22–23	■
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	[2]		■
4.3	Number of members of the highest governance body that are independent and/or non-executive members		4–5, 22	■
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	[3]		■
4.5	Linkage between compensation for members of governance bodies and the organization's performance	[4]		■
4.6	Process for the highest governance body to avoid conflicts of interest	[5]		■
4.7	Qualifications and expertise of the members of the highest governance body and its committees	[5]		■
4.8	Internally developed statements of mission or values, codes of conduct, and principles		22–23	■
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance		4–5	■
4.10	Process for evaluating the highest governance body's own sustainability performance	[4]		■
4.11	Precautionary approach	[6]		■
4.12	External charters, principles, or other initiatives	[7]		■
4.13	Memberships in associations		28–29	■
4.14	List of stakeholder groups engaged by the organization		12–21	■
4.15	Basis for identification and selection of stakeholders with whom to engage		12–21	■

GRI/EPRA INDEX		N	P	S
4.16	Approaches to stakeholder engagement	12–21	■	
4.17	Key topics and concerns of stakeholders	[8]		■
Economic performance indicators (EC)				
Management approach		4–5, 40–43	■	
Economic performance				
EC1	Direct economic value generated and distributed	[9] 40–43	■	
EC2	Risks and opportunities due to climate change	25–27	■	
EC3	Defined benefit plan obligations	73–74	■	
EC4	Financial assistance from government	[10]		■
Market presence				
EC6	Locally-based suppliers	41	■	
EC7	Senior management hired from the local community	[11]		■
Indirect economic impacts				
EC8	Infrastructure investments for public benefit	42, 62–63	■	
Environmental performance indicators (EN)				
Management approach		46–59	■	
Materials				
EN1	Materials used			□
EN2	Percentage of materials used that are recycled			□
Energy				
EN3	Direct energy consumption**	[12] 47–56	■	□
EN4	Indirect energy consumption**	[13] 47–56	■	□
CRE1	Building energy intensity**	47–56	■	□
EN5	Energy saved due to conversation and efficiency improvements	54–55	■	□
EN6	Energy-efficient initiatives**	47–56	■	
EN7*	Reduction of indirect energy consumption	[14] 54–55	■	
Water				
EN8	Water withdrawal**	[15] 51, 56	■	□
EN9*	Water sources	[15] 51, 56	■	□
EN10*	Percentage of water recycled and reused	[17] 51, 56	■	□
CRE2	Building water intensity**	51, 56	■	□
Biodiversity				
EN11	Land owned in protected areas and areas of high diversity	[16]		n.r.

GRI/EPRA INDEX		N	P	S
EN12	Impacts of activities on biodiversity in protected areas	[16]		n.r.
Emissions, effluents, and waste				
EN16	Direct and indirect ghg emissions**	[14] 50, 54	■	□
EN17	Other indirect ghg emissions**	[14] 50, 54	■	□
CRE3	Greenhouse gas intensity from	50, 54	■	□
CRE4	Greenhouse gas intensity from construction activity	50, 54	□	
EN18	Initiatives to reduce greenhouse gas emissions	58–59	■	
EN19	Emissions of ozone-depleting substances by weight			□
EN20	NO, SO, and other significant air emissions by type and weight			□
EN21	Water discharge by quality and destination	[17] 51, 56	■	□
EN22	Waste by type and disposal method**	[18] 52–53	■	□
EN23	Number and volume of significant spills			□
EN24*	Weight of transported hazardous waste	52–53	■	
CRE5	Land remediated	n.r.		
Products and services				
EN26	Initiatives to mitigate environmental impacts of products and services	52–59	■	
EN27	Percentage of products sold and their packaging materials that are reclaimed	n.r.		
Compliance				
EN28	Fines and sanctions for non-compliance of environmental laws	[19] 22–23	■	
Transport				
EN29*	Significant environmental impacts of transporting	54	■	□
Overall				
EN30*	Environmental protection expenditures	58–59	■	
Labor practices and decent work performance indicators (LA)				
Management approach		4–5, 62–75	■	
Employment				
LA1	Workforce by type	[20] 69–71	■	
LA2	Employee turnover	67, 70	■	
LA3*	Benefits provided to employees	71–75	■	

GRI/EPRA INDEX	N	P	S
LA15 Return to work and retention rates after parental leave, by gender	[21]		■
Labor/management relations			
LA4 Employees covered by collective bargaining agreements		n.r.	
LA5 Minimum notice period regarding operational changes		n.r.	
Occupational health and safety			
LA7 Injuries, occupational diseases, lost days, absenteeism, and number of work-related fatalities	[22]	70	■
CRE6 Health and Safety Management System	[23]	51–52	□
LA8 Education, training, counseling, prevention, and risk-control programs	[24]	73	■
Training and education			
LA10 Training hours	[25]	73	■
LA11* Programs for skills management		73	■
LA12* Percentage of employees receiving regular performance and career development reviews		73	■
Diversity and equal opportunity			
LA13 Composition of governance bodies and breakdown of employees	[26]	69–72	■
Equal remuneration for women and men			
LA14 Ratio salary men/women		68	■
Human rights performance indicators (HR)			
Management approach		22–23	■
Investment and procurement practices			
HR1 Investment agreements and contracts that include human rights clauses	[27]		□
HR2 Screening on human rights of suppliers and contractors	[28]	22–23	■
HR3 Total hours of employee training on human rights aspects	[29]	n.r.	
Non-discrimination			
HR4 Incidents of discrimination	[19]	22–23	■
Freedom of association and collective bargaining			
HR5 Right to exercise of association and collective bargaining	[19]	22–23	■

GRI/EPRA INDEX	N	P	S
Child labor			
HR6 Child labor	[30]	22–23	■
Forced and compulsory labor			
HR7 Forced and compulsory labor	[19]	22–23	■
Assessment			
HR10 Operations that have been subject to human rights reviews	[31]	22–23	■
Remediation			
HR11 Number of grievances related to human rights filed	[32]	22–23	■
Social performance indicators (SO)			
Management approach		22–23, 62–75	■
Community			
SO1 Programs that assess and manage impacts of operations on communities		62–66	□
SO9 Operations with significant potential or actual negative and positive impacts on local communities		62–63	■
SO10 Prevention and mitigation measures implemented in operations		62–63	■
CRE7 Number of persons voluntarily/involuntarily displaced and/or resettled			□
Corruption			
SO2 Business units analyzed for corruption	[33]		■
SO3 Anti-corruption training		22–23	■
SO4 Response to incidents of corruption	[19]	22–23	■
Public policy			
SO5 Public policy position and lobbying		22–29	■
SO6* Financial value of contributions to political parties	[34]	64	■
Anti-competitive behavior			
SO7* Anti-competitive behavior, anti-trust	[19]	22–23	■
Compliance			
SO8 Fines for non-compliance with laws	[19]	22–23	■
Product responsibility performance indicators (PR)			
Management approach		4–5, 22–23	■

GRI/EPRA INDEX		N	P	S
Customer health and safety				
PR1	Health and safety impacts of products and services			<input type="checkbox"/>
PR2*	Non-compliance with regulations concerning health and safety impacts	[19]	22–23	<input checked="" type="checkbox"/>
Product and service labelling				
PR3	Type of product and service information required by procedures		2–3 [35] 16–17	<input checked="" type="checkbox"/>
CRE8	Type and number of sustainability certification		16–17	<input checked="" type="checkbox"/>
PR5*	Tenant satisfaction		12, 16–17	<input checked="" type="checkbox"/>
Marketing communications				
PR6	Programs for adherence to laws and voluntary codes			<input type="checkbox"/>

GRI/EPRA INDEX		N	P	S
Compliance				
PR9	Fines for non-compliance with laws concerning the provision and use of products and services		[19] 22–23	<input checked="" type="checkbox"/>
**	EPRA Best Practice Recommendations on Sustainability Reporting			
N	Notes			
P	Page			
S	Status			
<input type="checkbox"/>	Not covered			
<input checked="" type="checkbox"/>	Partially covered			
<input checked="" type="checkbox"/>	Completely covered			
n. r.	Not relevant			
*	Additional indicators			
[X]	See notes on » pages 54 to 55			

GRI APPLICATION LEVEL

Report Application Level		C	C+	B	B+	A	A+
Standard Disclosures	G3 Profile Disclosure OUTPUT	Report on: 1.1 2.1 – 2.10 3.1 – 3.8, 3.10 – 3.12 4.1 – 4.4, 4.14 – 4.15		Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5 – 4.13, 4.16 – 4.17		Same as requirement for Level B	
	G3 Management Approach Disclosure OUTPUT	Not Required	Report Externally Assured	Management Approach Disclosures for each Indicator Category	Report Externally Assured	Management Approach Disclosures for each Indicator Category	Report Externally Assured
	G3 Performance Indicators & Sector Supplement Performance Indicators OUTPUT	Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.		Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product Reponsibility.		Report on each core G3 and Sector Supplement ¹⁾ Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.	

¹⁾ Sector supplement in final version.



GRI NOTES

[1] See also chapter 'Corporate governance' in the Annual Report for the financial year 2013 » part II/II, pages 100 to 117 and on alstria's website.

[2] Chair of highest governance body is not an executive.

[3] At our Annual General Meeting all shareholders can engage with our Management Board and Supervisory Board and are updated on our performance and strategy. There are no limitations on voting rights, i.e. one share entitles the holder to one vote.

[4] See Remuneration Report in the Annual Report for the financial year 2013 » part II/II, pages 111 to 117.

[5] See working methods of the Management Board and the Supervisory Board in the Annual Report for the financial year 2013 » part II/II, pages 100 to 103.

[6] See Report on Risks and Opportunities in the Annual Report for the financial year 2013 » part II/II, pages 19 to 27.

[7] We promote transparency and comparability of sustainability reports by implementing the GRI/CRESS guidelines and EPRA Best Practice Recommendations.

[8] alstria comments and engages with its stakeholders on its blog with respect (among other things) to sustainability and climate change issues » alstria.blogspot.com.

[9] See also the Annual Report for the financial year 2013.

[10] As a REIT alstria is tax-exempt effective as of January 1, 2007.

[11] There is no personnel policy at alstria which prefers local applicants and their employment.

[12] Boundaries for electricity: 31 assets; 54 % of the total lettable area; 56 % of the total value. Boundaries for heating: 67 assets; 90 % of the total lettable area; 90 % of the total value.

[13] Only indirect secondary energy from tenants' consumption. Boundaries for electricity (absolute performance measures 2013): 31 assets; 54 % of the total lettable area; 56 % of the total value. Boundaries for electricity (like-for-like performance measures 2013): 26 assets; 43 % of the total lettable area; 47 % of the total value. Boundaries for heating (absolute performance measures 2013): 67 assets; 90 % of the total lettable area; 90 % of the total value. Boundaries for heating (like-for-like performance measures 2013): 46 assets; 63 % of the total lettable area; 66 % of the total value. For the 2012, 2011 and 2010 boundaries please see the Sustainability Reports 2012, 2011 and 2010. Segmental analysis: Only office buildings in Germany.

[14] Calculated with the help of a software tool from the GHG Initiative, available on » www.ghgprotocol.org. Boundaries for GHG emissions (absolute performance measures 2013): 67 assets; (like-for-like performance measures 2013): 46 assets. Segmental analysis: Only office buildings in Germany.

[15] Boundaries for water (absolute performance measures 2013): 69 assets; 91% of the total lettable area; 90 % of the total value. For the 2012, 2011 and 2010 boundaries please see the Sustainability Reports 2012, 2011 and 2010. Boundaries for water (like-for-like performance measures 2012): 51 assets; 64% of the total lettable area; 67 % of the total value.

[16] alstria does not own any assets in protected areas.

[17] Boundaries: 68 assets; 91% of the total lettable area; 90 % of the total value. See also EN8 and EN9.

[18] Boundaries for construction waste: 3 assets in Hamburg; 2.5% of the total lettable area; 2.5% of the total value. 1 asset in Munich; 0.8% of the total lettable area; 0.8% of the total value.

[19] No incidents known.

[20] In 2013, there were four employees who worked in fixed-term contracts.

[21] In 2013, four employees returned to work from parental leave, and seven employees went on parental leave. In total, five employees were on parental leave as at December 31, 2013.

[22] Absentee rate in 2013: (538,5 lost days/252 total working days per year x 64 average number of employees during the period) x 200,000 = 6,678. (female: 5,078; male: 1,600).

Lost days of female employees in 2013: 410; lost days of male employees in 2013: 129.

Absentee rate in 2012: (534 lost days/253 total working days per year x 56 average

number of employees during the period) x 200,000 = 7,538. (female: 5,731; male: 1,807).

Lost days of female employees in 2012: 406; lost days of male employees in 2012: 128.

Absentee rate in 2011: (548 lost days/254 total working days per year x 48 average number of employees during the period) x 200,000 = 8,990. (female: 5,135; male: 3,855).

Lost days of female employees in 2011: 313; lost days of male employees in 2011: 235.

There have been no work-related and job-related fatal accidents among our employees.

There are no work-related accidents among our contractors employees on construction sites known during the last three years.

[23] Our construction sites are subject to audits by the (German) public authorities with respect to labour law violations. As of today, none of these audits have identified any substantial issue. In addition, for all construction sites we have specific health and safety planning. We assign a safety coordinator whose duty it is to ensure the health and safety of employees and subcontractor's employees. The coordinator can stop work on a site if she/he suspects any risk related to health and safety.

[24] There are no operational activities with a high risk at alstria, which would cause serious diseases or many cases of illness.

[25] We do not report on each employment category, such as senior management or middle management.

[26] See also the 'Corporate Governance Statement' » pages 104 to 110 in the Annual Report for the financial year 2013 » part II/II and LA1 and LA2 of this report.

[27] alstria has no specific investment agreements with human rights clauses. As alstria's focus is on the German market, human rights are protected by law. In Germany most international human rights treaties are ratified. alstria operates in the framework of the German law and obeys these rules and regulations.

[28] Our construction sites have been audited on a regular basis. None of these audits have identified any substantial issues. With respect to health and safety, alstria assigns a coordinator for each site.

[29] There was no specific training on human rights aspects. alstria has a specific policy on equal treatment as well as on harassment which is included in our regular training.

[30] No incidents known. We are aware of the risk for child labour in the real estate sector, but we only operate in Germany and screen our contractors regarding such issues.

[31] alstria operates in the framework of the German law and obeys these rules and regulations. Germany has ratified most international human rights treaties. There are no human rights conflicts with other countries.

[32] There were no grievances related to human rights in 2013.

[33] Risks of corruption and validity of financial information are reviewed in the framework of the annual review by our auditors. In addition, the internal control system as well as the internal audit also prevents possible risks. The Code of Conduct is another preventive instrument.

[34] We do not make political donations.

[35] Each of our key businesses meet product and service information, disclosure requirements and contractual requirements as required by legislation.

Property consumption data



Properties	Electricity in kWh			Properties	Electricity in kWh		
	2013	2012	2011		2013	2012	2011
Building 1	0	0	0	Building 40	0	0	0
Building 2	0	0	0	Building 41	0	0	0
Building 3	0	0	0	Building 42	0	0	35,147
Building 4	0	0	0	Building 43	0	0	0
Building 5	0	0	0	Building 44	1,214,385	1,246,000	0
Building 6	869,734	858,980	887,268	Building 45	0	0	113,771
Building 7	661,066	733,153	765,982	Building 46	2,010,941	2,209,567	2,147,735
Building 8	935,142	1,081,138	1,171,832	Building 47	421,560	474,989	401,445
Building 9	151,767	166,771	169,847	Building 48	298,342	259,454	302,247
Building 10	354,649	422,385	487,932	Building 49	0	0	183,831
Building 11	482,679	522,768	564,892	Building 50	0	0	0
Building 12	120,266	88,082	113,399	Building 51	1,596,803	1,601,292	1,616,959
Building 13	166,140	178,898	184,396	Building 52	0	0	0
Building 14	128,308	124,608	116,032	Building 53	0	0	29,560
Building 15	0	0	0	Building 54	0	0	0
Building 16	85,165	110,632	119,675	Building 55	0	0	0
Building 17	491,900	693,901	717,544	Building 56	453,251	446,172	440,894
Building 18	162,014	172,639	169,929	Building 57	0	0	0
Building 19	205,419	79,294	106,416	Building 58	0	2,492,000	0
Building 20	620,174	720,954	0	Building 59	0	0	0
Building 21	0	0	0	Building 60	0	0	0
Building 22	374,182	386,516	380,406	Building 61	0	0	0
Building 23	93,840	118,934	0	Building 62	0	0	0
Building 24	269,134	327,972	332,346	Building 63	0	0	0
Building 25	271,736	288,111	298,973	Building 64	779,486	1,349,875	0
Building 26	107,051	122,282	132,247	Building 65	0	0	0
Building 27	0	849,879	0	Building 66	0	0	0
Building 28	0	0	0	Building 67	0	0	0
Building 29	0	0	0	Building 68	0	0	0
Building 30	0	0	0	Building 69	0	0	0
Building 31	0	0	0	Building 70	0	0	0
Building 32	1,123,948	2,561,160	2,561,160	Building 71	1,002,436	1,016,264	0
Building 33	33,850,000	32,028,000	31,900,000	Building 72	0	0	0
Building 34	0	0	0	Building 73	0	0	0
Building 35	0	0	0	Building 74	0	0	0
Building 36	0	0	0	Building 75	0	0	0
Building 37	1,152,032	1,421,660	338,580	Building 76	0	0	0
Building 38	3,167,320	3,600,000	0	Building 77	0	0	0
Building 39	0	0	0				



Properties	Heating in kWh		
	2013	2012	2011
Building 1	690,819	624,722	0
Building 2	0	0	0
Building 3	0	0	0
Building 4	0	0	0
Building 5	845,204	605,910	891,684
Building 6	3,680,690	3,354,950	2,958,500
Building 7	1,897,340	1,859,270	1,689,650
Building 8	1,713,490	1,975,220	1,444,830
Building 9	457,734	465,251	520,336
Building 10	700,480	794,522	774,007
Building 11	626,787	586,832	508,391
Building 12	570,948	637,206	555,558
Building 13	378,158	436,176	365,605
Building 14	473,597	386,415	446,018
Building 15	1,189,465	1,218,510	0
Building 16	205,160	379,995	0
Building 17	2,159,940	2,022,560	1,970,400
Building 18	763,677	716,746	833,815
Building 19	624,423	215,270	571,156
Building 20	1,100,386	991,908	898,891
Building 21	0	0	0
Building 22	561,226	629,656	556,735
Building 23	428,611	347,625	408,743
Building 24	1,142,476	1,200,667	902,202
Building 25	658,774	571,299	630,247
Building 26	313,557	248,806	299,018
Building 27	1,928,820	1,606,610	1,586,830
Building 28	144,230	129,902	168,882
Building 29	1,036,305	743,087	0
Building 30	228,429	239,469	215,734
Building 31	504,402	800,290	1,151,310
Building 32	903,339	1,328,000	1,328,000
Building 33	13,490,000	12,017,000	14,963,000
Building 34	2,156,770	2,369,934	409,556
Building 35	1,195,243	1,148,620	1,006,800
Building 36	0	0	0
Building 37	1,822,630	2,260,730	1,464,500
Building 38	2,278,971	2,300,000	0
Building 39	0	0	0

Properties	Heating in kWh		
	2013	2012	2011
Building 40	1,022,081	0	0
Building 41	631,737	646,132	53,293
Building 42	105,311	115,440	104,965
Building 43	822,979	803,118	774,451
Building 44	2,312,080	2,560,000	0
Building 45	221,885	198,631	205,054
Building 46	1,170,669	1,329,160	3,547,940
Building 47	572,240	575,760	462,168
Building 48	632,742	572,654	586,247
Building 49	480,923	532,222	502,495
Building 50	206,008	280,346	285,580
Building 51	853,277	1,148,533	836,980
Building 52	39,178	42,332	15,047
Building 53	214,348	35,796	0
Building 54	542,847	496,959	415,643
Building 55	290,000	274,446	306,388
Building 56	1,041,645	732,112	885,199
Building 57	315,398	341,679	299,104
Building 58	0	3,650,000	0
Building 59	317,921	300,775	163,030
Building 60	0	0	0
Building 61	628,037	615,319	252,982
Building 62	284,276	170,002	0
Building 63	1,373,977	800,237	0
Building 64	1,515,241	1,186,748	0
Building 65	754,110	37,665	0
Building 66	916,790	751,110	0
Building 67	1,059,540	869,000	0
Building 68	691,646	539,846	0
Building 69	2,064,960	2,617,360	0
Building 70	1,272,074	1,128,900	0
Building 71	1,103,256	1,027,810	0
Building 72	676,501	550,983	0
Building 73	1,969,050	1,092,820	0
Building 74	1,152,194	465,432	0
Building 75	1,289,656	15,264	0
Building 76	0	0	0
Building 77	0	0	0



Properties	Water in cbm		
	2013	2012	2011
Building 1	2,632	943	0
Building 2	1,282	1,286	1,307
Building 3	2,170	1,567	1,434
Building 4	1,711	1,062	1,183
Building 5	3,791	4,886	4,960
Building 6	5,657	2,230	2,333
Building 7	3,990	2,200	2,081
Building 8	4,569	4,770	2,232
Building 9	776	735	715
Building 10	1,681	1,757	1,902
Building 11	1,482	1,433	1,464
Building 12	1,201	1,050	1,196
Building 13	1,082	1,047	878
Building 14	794	801	853
Building 15	4,635	4,332	0
Building 16	1,096	1,133	1,125
Building 17	4,699	4,123	4,066
Building 18	1,184	1,116	943
Building 19	563	679	700
Building 20	3,110	3,367	2,743
Building 21	0	0	0
Building 22	1,018	1,126	1,046
Building 23	993	1,047	938
Building 24	1,765	701	688
Building 25	1,893	2,095	2,261
Building 26	1,293	1,308	607
Building 27	4,364	4,378	3,968
Building 28	536	549	410
Building 29	1,310	1,300	0
Building 30	792	851	1,069
Building 31	592	1,267	2,060
Building 32	913	7,637	7,637
Building 33	142,880	90,629	80,100
Building 34	2,633	4,350	2,581
Building 35	2,421	2,373	2,293
Building 36	0	0	0
Building 37	2,528	3,814	4,649
Building 38	7,095	6,480	0
Building 39	0	0	0

Properties	Water in cbm		
	2013	2012	2011
Building 40	6,406	5,399	5,161
Building 41	826	698	918
Building 42	584	559	723
Building 43	7,049	6,901	0
Building 44	21,075	20,645	0
Building 45	406	545	601
Building 46	4,835	4,479	4,521
Building 47	1,291	1,136	1,566
Building 48	1,487	934	2,135
Building 49	621	894	692
Building 50	304	304	271
Building 51	5,062	4,629	4,489
Building 52	947	992	770
Building 53	30	19	149
Building 54	1,648	1,615	1,495
Building 55	984	1,048	1,039
Building 56	3,078	2,946	3,078
Building 57	801	903	821
Building 58	0	9,724	0
Building 59	1,153	1,227	770
Building 60	0	0	972
Building 61	2,473	3,529	1,014
Building 62	194	108	0
Building 63	3,086	6,271	0
Building 64	1,250	2,398	0
Building 65	74	0	0
Building 66	5,281	2,505	0
Building 67	2,898	1,929	0
Building 68	3,256	0	0
Building 69	0	0	0
Building 70	2,751	1,061	0
Building 71	5,556	5,176	0
Building 72	2,024	1,743	0
Building 73	2,152	319	0
Building 74	1,301	703	0
Building 75	1,303	455	0
Building 76	0	0	0
Building 77	0	0	0



Properties	Waste in t		
	2013	2012	2011
Building 1	14	31	29
Building 2	0	0	0
Building 3	6	6	6
Building 4	0	0	0
Building 5	15	11	22
Building 6	45	45	21
Building 7	43	43	46
Building 8	22	23	43
Building 9	23	22	22
Building 10	23	25	31
Building 11	19	19	25
Building 12	11	13	12
Building 13	12	11	9
Building 14	13	12	10
Building 15	33	30	23
Building 16	8	8	8
Building 17	33	34	13
Building 18	3	3	0
Building 19	5	5	7
Building 20	25	23	26
Building 21	0	0	0
Building 22	11	11	11
Building 23	5	5	5
Building 24	10	10	11
Building 25	17	17	17
Building 26	11	11	8
Building 27	34	40	28
Building 28	8	6	11
Building 29	25	0	25
Building 30	12	11	11
Building 31	0	5	13
Building 32	0	0	0
Building 33	0	0	0
Building 34	0	0	0
Building 35	33	35	12
Building 36	0	0	18
Building 37	15	15	12
Building 38	0	0	0
Building 39	0	0	0

Properties	Waste in t		
	2013	2012	2011
Building 40	53	22	22
Building 41	7	16	15
Building 42	11	8	8
Building 43	80	81	54
Building 44	0	0	0
Building 45	12	12	12
Building 46	39	39	39
Building 47	18	0	0
Building 48	24	24	24
Building 49	10	0	0
Building 50	2	0	6
Building 51	6	6	6
Building 52	0	0	0
Building 53	0	0	0
Building 54	20	15	23
Building 55	11	0	0
Building 56	0	0	0
Building 57	9	8	12
Building 58	0	0	0
Building 59	1	0	0
Building 60	0	0	0
Building 61	24	0	0
Building 62	0	0	0
Building 63	0	0	0
Building 64	24	0	0
Building 65	0	0	0
Building 66	25	0	0
Building 67	0	0	0
Building 68	16	0	0
Building 69	119	90	48
Building 70	0	0	0
Building 71	0	253	0
Building 72	14	0	0
Building 73	0	0	0
Building 74	0	0	0
Building 75	9	0	0
Building 76	0	0	0
Building 77	11	0	0

Analysed assets

Properties	Electricity			Heating			Water			Waste		
	'13	'12	'11	'13	'12	'11	'13	'12	'11	'13	'12	'11
Baden-Württemberg												
Carl-Reiß-Platz 1–5/TG, Mannheim	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Epplestraße 225, Stuttgart	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧			
Ernstaldenstraße 17, Stuttgart				🔥	🔥	🔥	💧	💧	💧	🗑️		🗑️
Friedrich-Scholl-Platz 1, Karlsruhe		☑		🔥	🔥	🔥		💧				
Rotebühlstraße 98–100, Stuttgart				🔥	🔥	🔥	💧	💧				
Siemensstraße 31–33, Ditzingen				🔥	🔥	🔥	💧	💧	💧			
Bavaria												
Arnulfstraße 150, Munich							💧	💧	💧			
Hofmannstraße 51, Munich												
Berlin												
Darwinstrasse 14–18/ Quedlinburger Strasse 2	☑			🔥	🔥	🔥	💧					
Holzhauser Strasse 175–177	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Eastern Germany												
Halberstädter Straße 17, Magdeburg							💧	💧	💧	🗑️	🗑️	🗑️
Ludwig-Erhard-Straße 49, Leipzig							💧	💧	💧			
Spitzweidenweg 107, Jena			☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Washingtonstraße 16/16a, Dresden				🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Zellescher Weg 21–25a, Dresden				🔥	🔥	🔥	💧	💧		🗑️	🗑️	🗑️
Hamburg												
Alte Königstraße 29–39	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Alter Steinweg 4	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Amsinckstraße 28	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Amsinckstraße 34	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Bäckerbreitengang 73–75			☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Basselweg 73	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Besenbinderhof 41	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Buxtehuder Straße 9–11a	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Drehbahn 36	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Englische Planke 2				🔥	🔥	🔥	💧	💧	💧	🗑️		
Ernst-Merck-Straße 9 (Bieberhaus)				🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Garstedter Weg 13	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Grindelberg 62–66	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Hamburger Straße 43–49	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧			
Hamburger Straße 1–15 Tower				🔥	🔥	🔥	💧			🗑️		
Hammer Steindamm 129	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	
Herthastraße 20	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Johanniswall 4	☑	☑		🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Kattunbleiche 19	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Ludwig-Rosenberg-Ring 41	☑	☑		🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Max-Brauer-Allee 41–43				🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️
Max-Brauer-Allee 89–91	☑	☑	☑	🔥	🔥	🔥	💧	💧	💧	🗑️	🗑️	🗑️

Properties	Electricity			Heating			Water			Waste		
	'13	'12	'11	'13	'12	'11	'13	'12	'11	'13	'12	'11
Nagelsweg 41–45				!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Öjendorfer Weg 9–11	⚡	⚡	⚡	!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Rahlstedter Straße 151–157	⚡	⚡	⚡	!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Steinstraße 10	⚡	⚡	⚡	!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Steinstraße 5–7		⚡		!!!	!!!	!!!	●	●	●	🗑️	🗑️	
Süderstraße 24				!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Wandsbeker Chaussee 220				!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Hesse												🗑️
Emil-von-Behring-Straße 2, Frankfurt/M.	⚡	⚡	⚡	!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Goldsteinstraße 114, Frankfurt/M.	⚡	⚡	⚡	!!!	!!!	!!!	●	●	●	🗑️		
Gustav-Nachtigal-Straße 3, Wiesbaden	⚡	⚡	⚡	!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Gustav-Nachtigal-Straße 4, Wiesbaden			⚡	!!!	!!!		●	●	●			
Insterburger Straße 16, Frankfurt/M.				!!!	!!!		●	●				
Mainzer Landstraße 33a, Frankfurt/M.				!!!	!!!		●	●				
Siemensstraße, Neu-Isenburg				!!!	!!!		●	●				
Stresemannallee 30, Frankfurt/M.				!!!	!!!		●	●				
Lower Saxony												
Werner-von-Siemens-Platz 1, Hanover	⚡	⚡		!!!	!!!		●	●				
North Rhine-Westphalia												
Am Wehrhahn 33, Düsseldorf				!!!	!!!		●	●				
Bamlerstraße 1–5, Essen				!!!	!!!	!!!	●	●		🗑️	🗑️	🗑️
Doktorweg 2–4, Detmold	⚡	⚡	⚡	!!!	!!!	!!!	●	●	●		🗑️	🗑️
Emanuel-Leutze-Straße 11, Düsseldorf	⚡	⚡		!!!	!!!		●	●		🗑️		🗑️
Friedrichstraße 19, Düsseldorf				!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Gathe 78, Wuppertal				!!!	!!!	!!!	●	●	●	🗑️	🗑️	🗑️
Georg-Glock-Straße 18, Düsseldorf	⚡	⚡		!!!	!!!		●	●			🗑️	
Gereonsdriesch 13, Cologne				!!!	!!!	!!!	●	●	●	🗑️		
Hans-Böckler-Straße 36, Düsseldorf				!!!	!!!		●					
Horbeller Straße 11, Cologne			⚡	!!!	!!!	!!!	●	●	●	🗑️		
Ivo-Beucker-Straße 43, Düsseldorf				!!!	!!!		●	●		🗑️		
Jagenbergstraße 1, Neuss				!!!			●	●	●	🗑️	🗑️	🗑️
Kaistraße 16, 16a, 18, Düsseldorf				!!!	!!!		●	●		🗑️		
Development assets												
Arndtstraße 1, Hanover				!!!	!!!		●	●			🗑️	🗑️
Hamburger Straße 1–15 Center, Hamburg				!!!						🗑️	🗑️	🗑️
Harburger Ring 17, Hamburg										🗑️		🗑️
Kaiser-Wilhelm-Straße 79–87, Hamburg				!!!	!!!		●	●				
Landshuter Allee 174, Munich										🗑️	🗑️	🗑️
Max-Eyth-Straße 2, Dortmund								●				🗑️
Schaartor 1, Hamburg												
Acquisitions												
Hauptstätter Straße 65–67, Stuttgart												
Immermannstraße 40, Düsseldorf												
Disposals												
Bornbarch 2–12, Norderstedt					!!!			●			🗑️	
Joliot-Curie-Platz 29–30, Halle	⚡			!!!	!!!	!!!	●	●				

Glossary

- Asset Management** Value-driven management and/or optimisation of real estate investments through letting management, refurbishment, repositioning and tenant management.
- BaFin** The Federal Financial Supervisory Authority brings together under one roof the supervision of banks and financial services providers, insurance undertakings and securities trading. It is an autonomous public-law institution and is subject to the legal and technical oversight of the Federal Ministry of Finance.
- BID** Business Improvement Districts are well-defined business districts formed to undertake improvement measures. They are funded by all real estate owners within the district through a municipal levy.
- BREEAM** Building Research Establishment Environmental Assessment Method is an environmental assessment method and rating system for sustainable building design, construction, operation and the measurement of a building's environmental performance.
- CDP** Carbon Disclosure Project is an independent not-for-profit organisation working to drive greenhouse gas emissions reduction and sustainable water use by business and cities. It aims to set up a global database for carbon emissions.
- Climate change** Changes in the world's climate caused by increased concentration of greenhouse gases (particularly carbon dioxide) in the atmosphere. The term is used interchangeably with global warming.
- CO₂** Carbon dioxide, a gas produced primarily through the combustion of fossil fuels. It is believed to be the main cause of climate change.
- Code of Conduct** A formal statement including values and business practices of a company together with a pledge by the company to observe.
- Corporate governance** The system by which business corporations are directed and controlled. A set of relationships between a company's management, its board, its shareholders and other stakeholders.
- CRESS** Construction and Real Estate Sector Supplement is a supplement to the GRI guidelines for the special disclosure requirements of companies from the real estate and construction sector.

Corporate Social Responsibility – A form of corporate self-regulation integrated into a business model. The term is used interchangeably with the terms 'sustainability', and 'Environmental, Social and Governance (ESG)'. **CSR**

Deutsche Gesellschaft für nachhaltiges Bauen/The German Sustainable Building Council establishes a system for the assessment and the certification of sustainable buildings. **DGNB**

Deutscher Investor Relations Verband e. V./The German Investor Relations Association sets standards for the communication between companies and the capital market. **DIRK**

The German Energy Savings Ordinance regulates energy performance of buildings and building stock as well as energy certification of buildings. **EnEV**

European Public Real Estate Association is an organisation which represents the interests of the major European Property Management companies and supports the development and market presence of European public property companies. **EPRA**

Employer's adoption of employment practices which do not discriminate on the basis of race, colour, religion, sex or national origin. The opposite of discrimination. **Equal opportunities**

European Securities and Markets Authority is an independent institution with the mission of enhancing the protection of investors and reinforcing stable and well functioning financial markets in the European Union by building a single rule book for EU financial markets and ensuring its consistent application and supervision across the EU. **ESMA**

Funds From Operations are result from real estate management. alstria's FFO represents the operating result, excluding valuation effects and other adjustments such as non-cash expenses/income and non-recurring effects. **FFO**

Forest Stewardship Council is a independent, non-governmental, not-for-profit organisation which established a certification programme for the labelling of products from sustainable sources. **FSC**

- GFA** Gross Floor Area is a real estate term referring to the total floor area inside the building envelope, including the external walls, and excluding the roof.
- GHG Protocol** The Greenhouse Gas Protocol is the most widely used international accounting tool for government and business leaders to understand, quantify and manage greenhouse gas emissions.
- GRI** Global Reporting Initiative is a network-based organisation which releases widely used sustainability reporting guidelines. These guidelines are for voluntary use by organisations for reporting on the economic, environmental and social dimensions of their activities, products and services.
- IPD** Investment Property Database is an organisation which analyses the performance of real estate.
- Joint venture** Legally independent entity formed between two or more parties to undertake economic activity together. It is jointly controlled by the parties under a contractual arrangement whereby decisions on financial and operating policies essential to the operation, performance and financial position of the venture require each party's consent.
- kWh** kilowatt hour – A unit of energy.
- oekom** oekom research AG is one of the world's leading rating agencies and provides the crucial head start in the segment of sustainable investments.
- Operational approach** The boundaries that determine the direct and indirect emissions associated with operations owned or controlled by the reporting company.
- Property management** Property Management is the management of real estate assets including the processes, systems and manpower required to manage the life cycle of a building.
- REIT** Real Estate Investment Trusts are public listed companies, fully tax transparent, which solely invest in properties.
- Risk** A measure of the probability that damage to life, health, property and/or the environment will occur as a result of a given hazard. Risk is measured in terms of impact and likelihood.

The introduction of change or control measures with the intention of eliminating or bringing the level of risk associated with a hazard within acceptable limits.

Risk management

Research and development.

R&D

Sustainable Investment in Real Estate.

SIRE

An individual, community or organisation that affects or is affected by some aspect of an organisation's products, operations, markets, industries and outcomes.

Stakeholder

Alignment of an organisation's products and services with stakeholder expectations, thereby adding economic, environmental and social value.

Sustainability

A principle that allows those affected by administrative decisions, business transactions or charitable work to know not only the basic facts and figures, but also the mechanisms and processes. It is the duty of civil servants, managers and trustees to act visibly, predictably and logically.

Transparency

The Urban Land Institute Greenprint Center is a worldwide alliance of leading real estate owners, investors, and strategic partners committed to improving the environmental performance of the global real estate industry.

**ULI Greenprint
Center for Building
Performance**

United Nations Educational, Scientific and Cultural Organisation—Its purpose is to contribute to peace and security by promoting international collaboration through education, science and culture in order to further universal respect for justice, the rule of law and human rights along with fundamental freedoms proclaimed in the UN Charter.

UNESCO

The core beliefs we hold regarding what is right and fair in terms of our actions and our interactions with others.

Values

Zentraler Immobilienausschuss/The German Property Federation is a regulatory and economic lobby group for policy in the property sector.

ZIA

Editorial comment

All the information in this report has been compiled in good faith and with great care from various sources. To the best of our knowledge, the information and data contained in this report reflect the truth. Nevertheless, we cannot assume liability for the correctness or completeness of the information provided herein.

This applies in particular also to any forward-looking statements made in respect of the development of business matters and financial results of alstria office REIT-AG; such statements are based upon our current plans, assessments, prognoses and expectations, as well as upon economic, political and other developments and factors which to the most extent are beyond our scope of influence.

The actual results and developments may, therefore, differ significantly from our today's assumptions. We also do not assume any obligation to update any forward-looking statements if new information is obtained or unexpected events occur.

Insofar as the masculine form is used in the contents of this report, it is assumed that this refers to both genders on equal terms.

We would like to thank all colleagues and external partners for their friendly support in making this report possible.

Note

This CSR report is also available in German.

Concept, design and realisation

Teresa Henkel

Picture credits

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30 Planen + Bauen Spranger & Büll

38–39 Thomas Lorenz

44–45 diephotodesigner

60–61 Jesko Braun

76–77 alstria

As we would like to improve continuously, we are happy to receive your comments on this report. Please feel free to fill in the feedback form on our website » www.alstria.com/en/sustainability/feedback/ or to contact us directly:

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