

# 2018

.....

## FIRST CAPITAL REALTY INC.

Corporate Responsibility and Sustainability (CRS)  
Report Supplementary Data





Click this icon in the top page menu  
to return to the Table of Contents.

# TABLE OF CONTENTS

COMPANY PROFILE.....	1
EMPLOYEES.....	3
ENVIRONMENT.....	10
GREEN BUILDINGS.....	15
DATA ASSUMPTIONS AND METHODOLOGIES.....	17

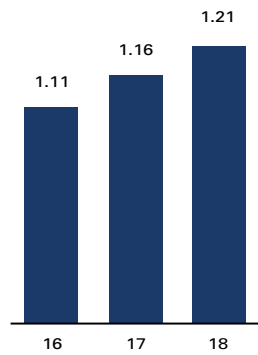


Artwork: Carbon Copy  
Artist: Caitlind Brown & Wayne Garrett  
The Brewery District, Edmonton

## COMPANY PROFILE

### FPO/SHARE (\$)

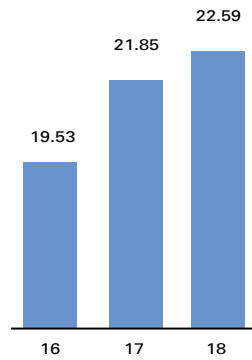
**+22.2% since Jan 1, 2016**



All data as of December 31

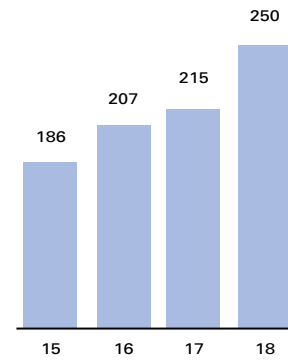
### NAV/SHARE (\$)

**+23.8% since Jan 1, 2016**

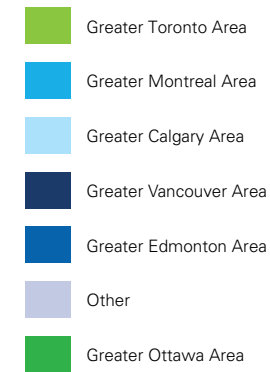


### POPULATION (100,000s)

**Within 5 Km radius**

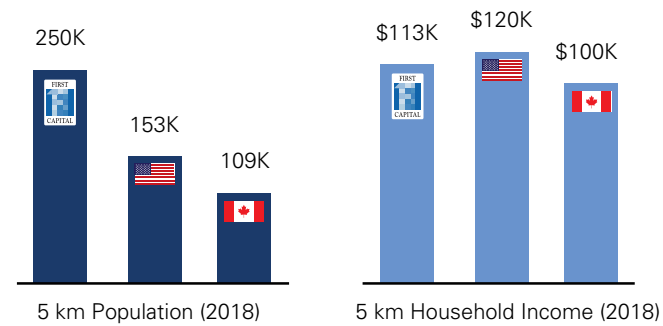


### HIGH-QUALITY PORTFOLIO OF URBAN ASSETS



IFRS Fair Values as at December 31, 2018

### NORTH AMERICAN LEADER IN POPULATION DENSITY



**US Peers:** Federal Realty and Regency Centres

**Canadian Peers:** Riocan, SmartCentres REIT, Choice Properties (Retail only), CT REIT, Crombie REIT

**Sources:** Sitewise, Environics Analytics & Company Reports

## GRI Standards Reference - Company Overview as at December 31, 2018

Standard	Indicator Description	Results
102-1	Legal Name	First Capital Realty Inc.
102-2 + 102-4	Business	One of the largest owners, developers and operators of necessity-based real estate located in Canada's most densely populated urban centres
102-3	Headquarters	85 Hanna Avenue, Suite 400, Toronto, Ontario, Canada, M6K 3S3
102-5	Ownership	Publicly traded on the Toronto Stock Exchange (TSX: FCR)
102-5	Nature of Legal Form	Public corporation
102-7	Major Shareholder	Gazit-Globe Ltd. 31.3% ownership
102-7	Major Subsidiaries	First Capital Asset Management LP, FCR Management Services LP, First Capital Holding Trust
102-7	Joint Ventures	College Square, McLaughlin Corners Assets, West Oaks Mall, 1100 King Street West, Toronto (Kings Club), Hunt Club Market Place Assets, 1071 King Street West, Toronto , Main and Main Developments, Sherwood Towne Square Assets, West Springs Village, The Brewery District, Seton Gateway, Shops of Oakville South, 2150 Lakeshore Boulevard West, Toronto, London Portfolio Assets
102-6	Customers	Canada's leading grocery stores, pharmacies, liquor stores, banks, restaurants, cafes, fitness, medical, childcare facilities and other professional and personal services

Standard	Indicator Description	Results
102-4 + 102-7	Markets	Greater Vancouver Area, including Vancouver Island, Calgary and Edmonton acres, Greater Toronto Area, including the Golden Horseshoe area and London, Ottawa and Gatineau region, Greater Montreal Area, and Quebec City
N/A	Number of Acres	2,103
N/A	Greenfields	10%
CRE-5	Brownfields	2.5%
N/A	GLA	25.5 million
102-7	Number of Properties	166
102-6	Geographic Concentration by Market (based on IFRS Fair Values)	Greater Toronto Area (40%), Greater Montreal Area (14%), Greater Calgary Area (12%), Greater Vancouver Area (11%), Greater Edmonton Area (9%), Greater Ottawa Area (6%), Other (8%)
102-7	Net Operating Income	\$454,773,000
102-7	Enterprise Value	\$9,239,000,000
102-7	Net Debt to Total Assets	42.10%
417-1	GLA certified to LEED	3,800,000 ft <sup>2</sup> (14.8%)
417-1	GLA certified to BOMA BEST	19,679,000 ft <sup>2</sup> (77.35%)
303-1	Water consumed	1,648,560 m <sup>3</sup>
302-1	Energy consumed	154,980 eMWh
305-1, 305-2, 305-3	GHG Emissions	24,980 tCO <sub>2</sub> e
306-2	Waste Generated	27,703 tonnes
306-2	Waste Diversion Rate	42%
102-10	Significant Changes during the Reporting Period	N/A





## EMPLOYEES

### Entire Workforce

Category	2014			2015			2016			2017			2018			2018 versus 2017 change (%)		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total

#### Age

Employees <30 Years	16	48	64	24	41	65	29	46	75	31	38	69	20	32	52	-35%	-16%	-25%
Employees 30- 50 Years	76	140	216	88	175	263	92	135	227	100	158	258	77	121	198	-23%	-23%	-23%
Employees > 50 Years	60	93	153	60	89	149	53	97	150	59	93	152	48	72	120	-19%	-23%	-21%

#### Type of Contract

Permanent Contract	146	268	414	127	220	347	137	212	349	132	211	343	138	216	354	5%	2%	3%
Casual Contract	6	13	19	4	15	19	5	15	20	7	11	18	7	9	16	0%	-18%	-11%

#### Type of Employment

Full-time	152	269	421	130	225	355	141	220	361	138	217	355	145	215	360	5%	-1%	1%
Part-time	0	12	12	1	10	11	1	7	8	1	5	6	0	10	10		100%	67%

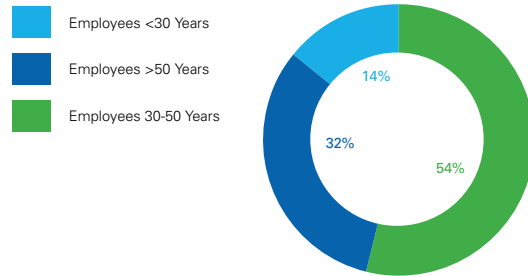
#### Geographic Region

Western	38	54	92	31	39	70	28	44	72	30	37	67	29	39	68	-3%	5%	1%
Central	88	185	273	79	158	237	92	143	235	88	147	235	93	146	239	6%	-1%	2%
Eastern	26	42	68	21	38	59	22	40	62	21	38	59	23	40	63	10%	5%	7%

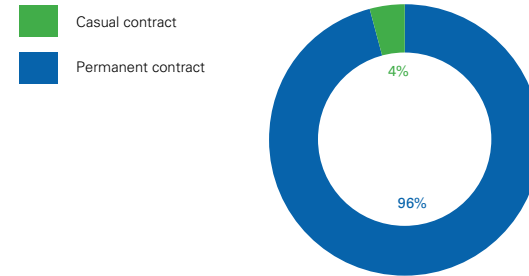
#### Employment Category

Senior Management	15	10	25	10	11	21	13	11	24	12	11	23	12	9	21	0%	-18%	-9%
Middle Management	59	62	121	50	64	114	56	60	116	51	61	112	56	62	118	10%	2%	5%
Professional/Technical	36	60	96	32	53	85	33	53	86	30	45	75	30	51	81	0%	13%	8%
Administrative	7	149	156	8	107	115	5	103	108	10	105	115	13	103	116	30%	-2%	1%
Building Support	35	0	35	31	0	31	35	0	35	36	0	36	34	0	34	-6%	0%	-6%
Total	152	281	433	131	235	366	142	227	369	139	222	361	145	225	370	4%	1%	2%

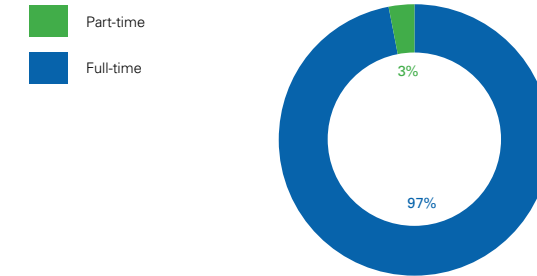
2018 ENTIRE WORKFORCE BY AGE



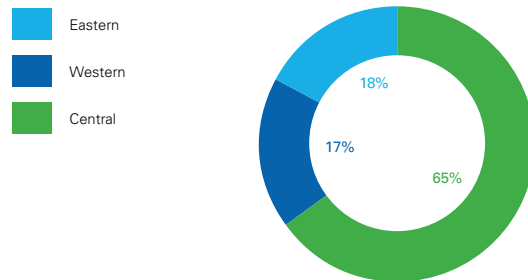
2018 ENTIRE WORKFORCE BY TYPE OF CONTRACT



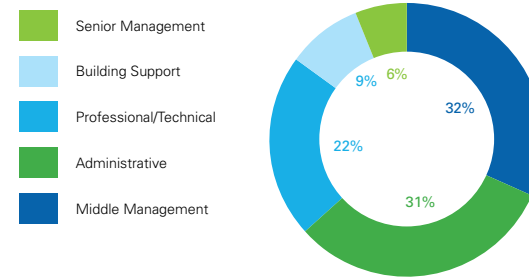
2018 ENTIRE WORKFORCE BY TYPE OF EMPLOYMENT



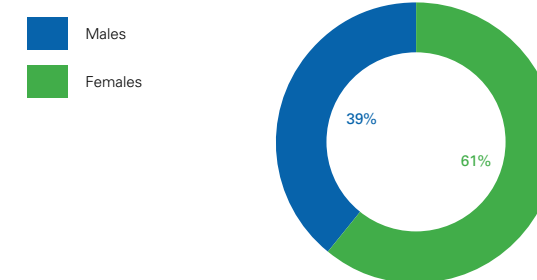
2018 ENTIRE WORKFORCE BY GEOGRAPHIC REGION



2018 ENTIRE WORKFORCE BY EMPLOYMENT CATEGORY

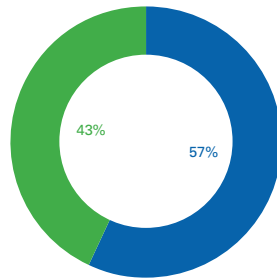


2018 ENTIRE WORKFORCE BY GENDER

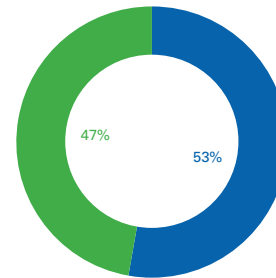


## 2018 ENTIRE WORKFORCE BY EMPLOYMENT CATEGORY AND GENDER

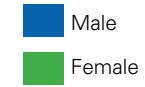
Senior  
Management



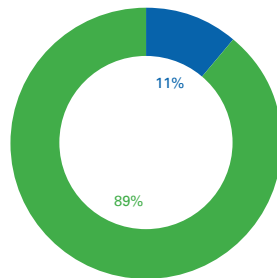
Middle  
Management



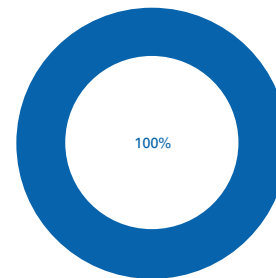
Legend



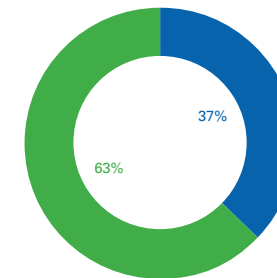
Administrative



Building  
Support



Professional/  
Technical



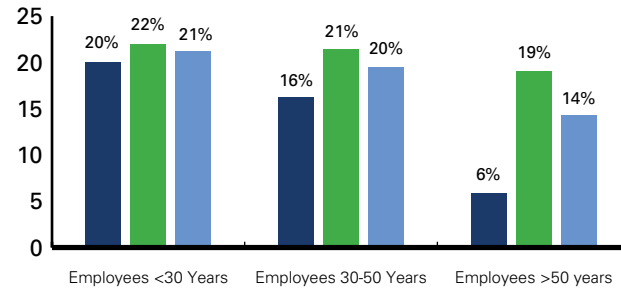


Permanent Workforce

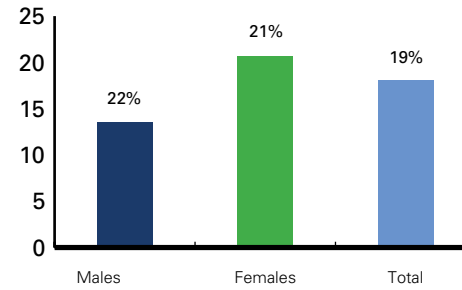
Category	2014			2015			2016			2017			2018			2018 versus 2017 change (%)		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
<b>Age</b>																		
Employees <30 Years	15	41	56	20	38	58	21	24	45	17	24	41	20	28	48	18%	17%	17%
Employees 30- 50 Years	72	138	210	67	119	186	70	111	181	76	121	197	74	120	194	-3%	-1%	-2%
Employees > 50 Years	59	89	148	40	63	103	46	77	123	39	66	105	44	68	112	13%	3%	7%
<b>Type of Employment</b>																		
Full-time	146	256	402	127	220	347	137	212	349	211	132	343	138	208	346	-35%	58%	1%
Part-time	0	12	12	0	0	0	0	0	0	0	0	0	0	8	8	-	-	-
<b>Geographic Region</b>																		
Western	36	52	88	30	32	62	28	34	62	29	31	60	29	35	64	0%	13%	7%
Central	84	174	258	76	152	228	87	139	226	82	142	224	86	141	227	5%	-1%	1%
Eastern	26	42	68	21	36	57	22	39	61	21	38	59	23	40	63	10%	5%	7%
<b>Employment Category</b>																		
Senior Management	15	10	25	10	11	21	13	11	24	12	11	23	12	9	21	0%	-18%	-9%
Middle Management	58	62	120	50	64	114	55	60	115	51	60	111	55	61	116	8%	2%	5%
Professional/Technical	33	56	89	31	51	82	32	52	84	29	43	72	28	51	79	-3%	19%	10%
Administrative	5	140	145	5	94	99	3	89	92	5	97	102	9	95	104	80%	-2%	2%
Building Support	35	0	35	31	0	31	34	0	34	35	0	35	34	0	34	-3%	-	-3%
Total	146	268	414	127	220	347	137	212	349	132	211	343	138	216	354	5%	2%	3%



2018 TURNOVER RATES OF PERMANENT EMPLOYEES BY AGE



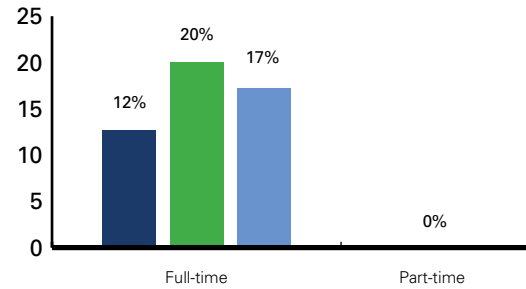
2018 TURNOVER RATES OF PERMANENT EMPLOYEES



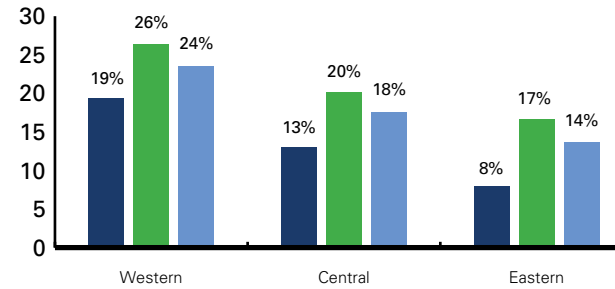
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- Male
- Female
- Total

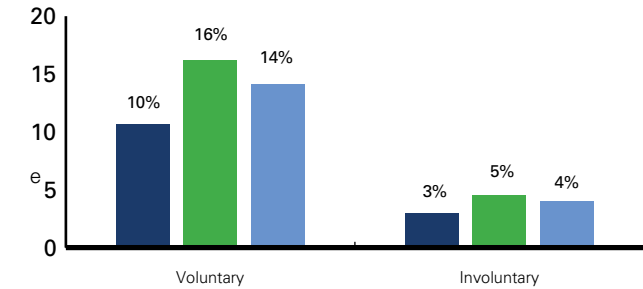
2018 TURNOVER RATES OF PERMANENT EMPLOYEES BY TYPE OF EMPLOYMENT



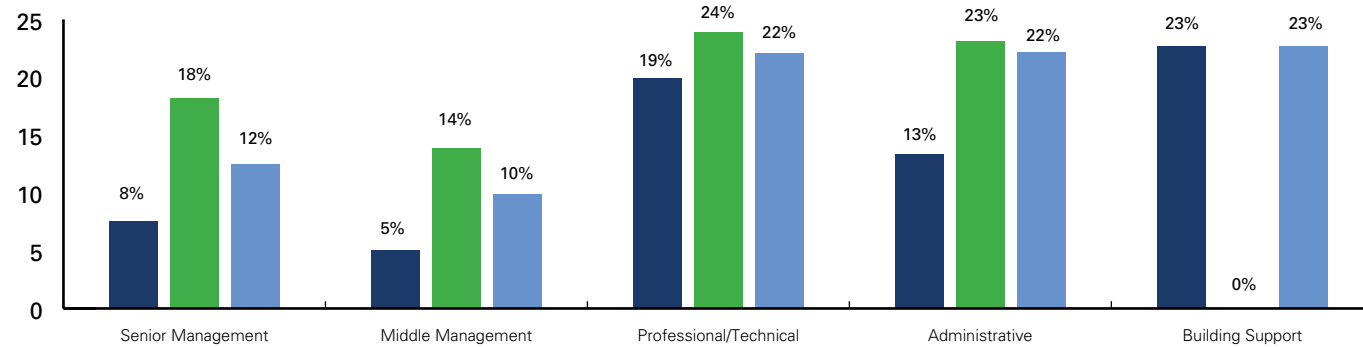
2018 TURNOVER RATES OF PERMANENT EMPLOYEES BY GEOGRAPHIC REGION



2018 TURNOVER RATES OF PERMANENT EMPLOYEES BY TYPE OF SEPARATION



2018 TURNOVER RATES OF PERMANENT EMPLOYEES BY EMPLOYMENT CATEGORY AND GENDER





New Employees Joining

Category	2014			2015			2016			2017			2018			2018 versus 2017 change (%)		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
<b>Age</b>																		
Employees <30 Years	12	28	40	9	21	30	10	13	23	8	12	20	8	19	27	0%	58%	35%
Employees 30- 50 Years	19	33	52	10	23	33	19	27	46	25	31	56	11	33	44	-56%	6%	-21%
Employees > 50 Years	7	8	15	4	3	7	6	3	9	6	7	13	4	8	12	-33%	14%	-8%
<b>Type of Contract</b>																		
Permanent Contract	29	50	79	20	39	59	30	35	65	33	42	75	21	53	74	-36%	26%	-1%
Casual Contract	9	19	28	3	8	11	5	8	13	6	8	14	2	7	9	-67%	-13%	-36%
<b>Type of Employment</b>																		
Full-time	38	66	104	22	42	64	34	42	76	38	48	86	23	57	80	-39%	19%	-7%
Part-time	0	3	3	1	5	6	1	1	2	1	2	3	0	3	3		50%	0%
<b>Geographic Region</b>																		
Western	6	14	20	8	9	17	4	12	16	10	11	21	4	15	19	-60%	36%	-10%
Central	27	46	73	15	30	45	30	26	56	26	32	58	16	41	57	-38%	28%	-2%
Eastern	5	9	14	0	8	8	1	5	6	3	7	10	3	4	7	0%	-43%	-30%
<b>Employment Category</b>																		
Senior Management	2	1	3	1	2	3	4	0	4	1	1	2	0	0	0			
Middle Management	12	9	21	5	13	18	3	12	15	9	16	25	5	11	16	-44%	-31%	-36%
Professional/Technical	10	13	23	7	8	15	8	7	15	10	9	19	8	17	25	-20%	89%	32%
Administrative	7	46	53	4	24	28	4	33	37	9	24	33	4	32	36	-56%	33%	9%
Building Support	7	0	7	6	0	6	7	0	7	10	0	10	6	0	6	-40%	-	-40%
Total	38	69	107	23	47	70	26	52	78	39	50	89	23	60	83	-41%	20%	-7%

## New Hire Rate (%)

Category	2018		
	Males	Females	Total
<b>Age</b>			
Employees <30 Years	40	59	52
Employees 30- 50 Years	14	27	22
Employees > 50 Years	8	11	10
<b>Type of Contract</b>			
Permanent Contract	15	25	21
Casual Contract	29	78	56
<b>Type of Employment</b>			
Full-time	16	27	22
Part-time	-	30	30
<b>Geographic Region</b>			
Western	14	38	28
Central	17	28	24
Eastern	13	10	11
<b>Employment Category</b>			
Senior Management	0	0	0
Middle Management	9	18	14
Professional/Technical	27	33	31
Administrative	31	31	31
Building Support	18	-	18
<b>Total</b>	<b>16</b>	<b>27</b>	<b>22</b>

## Permanent Employees Leaving The Company

Category	2018		
	Males	Females	Total
<b>Age</b>			
Employees < 30 years	5	9	14
Employees 30-50 years	15	33	48
Employees > 50 years	3	17	20
<b>Type of Employment</b>			
Full-time	21	54	75
Part-time	2	5	7
<b>Geographic Region</b>			
Western	7	14	21
Central	14	37	51
Eastern	2	8	10
<b>Employment Category</b>			
Senior Management	1	2	3
Middle Management	3	10	13
Professional/Technical	7	16	23
Administrative	2	31	33
Building Support	10	0	10
<b>By Type of Separation</b>			
Voluntary	18	46	64
Involuntary	5	13	18
<b>Total</b>	<b>23</b>	<b>59</b>	<b>82</b>

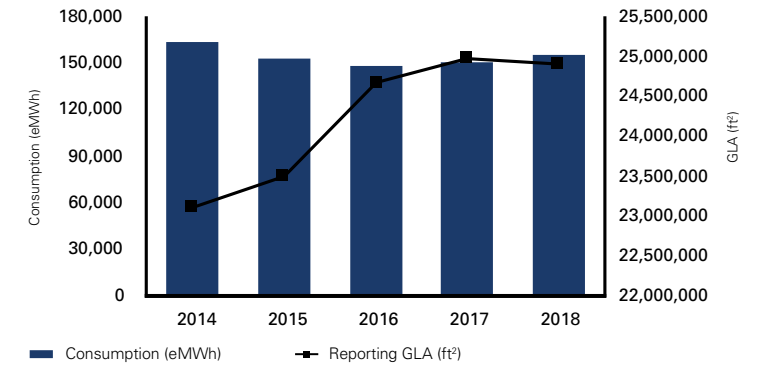


## ENVIRONMENT

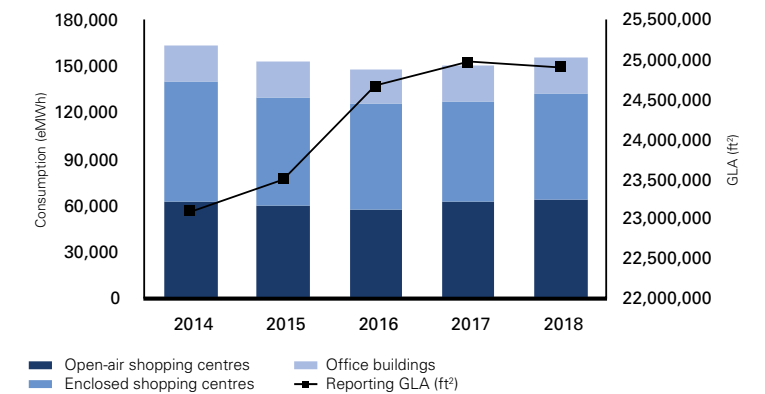
### Energy Consumption

Asset Class	2014 (eMWh)	2015 (eMWh)	2016 (eMWh)	2017 (eMWh)	2018 (eMWh)	2018 versus 2017 Change (%)
<b>Open-air shopping centres</b>						
Natural Gas	17,110	14,190	13,340	16,310	17,750	9%
Electricity	44,460	45,510	43,710	46,380	45,890	-1%
<b>Total for Asset Class</b>	<b>61,580</b>	<b>59,700</b>	<b>57,050</b>	<b>62,690</b>	<b>63,640</b>	<b>2%</b>
<b>Enclosed shopping centres</b>						
Natural Gas	32,570	26,750	25,100	21,020	24,560	17%
Electricity	45,260	43,510	43,530	43,340	43,540	0%
<b>Total for Asset Class</b>	<b>77,830</b>	<b>70,270</b>	<b>68,630</b>	<b>64,360</b>	<b>68,090</b>	<b>6%</b>
<b>Office buildings</b>						
Natural Gas	10,710	9,500	8,600	10,380	9,710	-6%
Electricity	12,670	13,380	13,480	12,810	13,550	6%
<b>Total for Asset Class</b>	<b>23,380</b>	<b>22,880</b>	<b>22,080</b>	<b>23,180</b>	<b>23,250</b>	<b>0%</b>
<b>Entire portfolio</b>						
Natural Gas	60,390	50,450	47,040	47,700	52,010	9%
Electricity	102,400	102,400	100,720	102,530	102,970	0%
<b>Total for Entire Portfolio</b>	<b>162,780</b>	<b>152,850</b>	<b>147,760</b>	<b>150,230</b>	<b>154,980</b>	<b>3%</b>

### ENERGY CONSUMPTION FOR ENTIRE PORTFOLIO

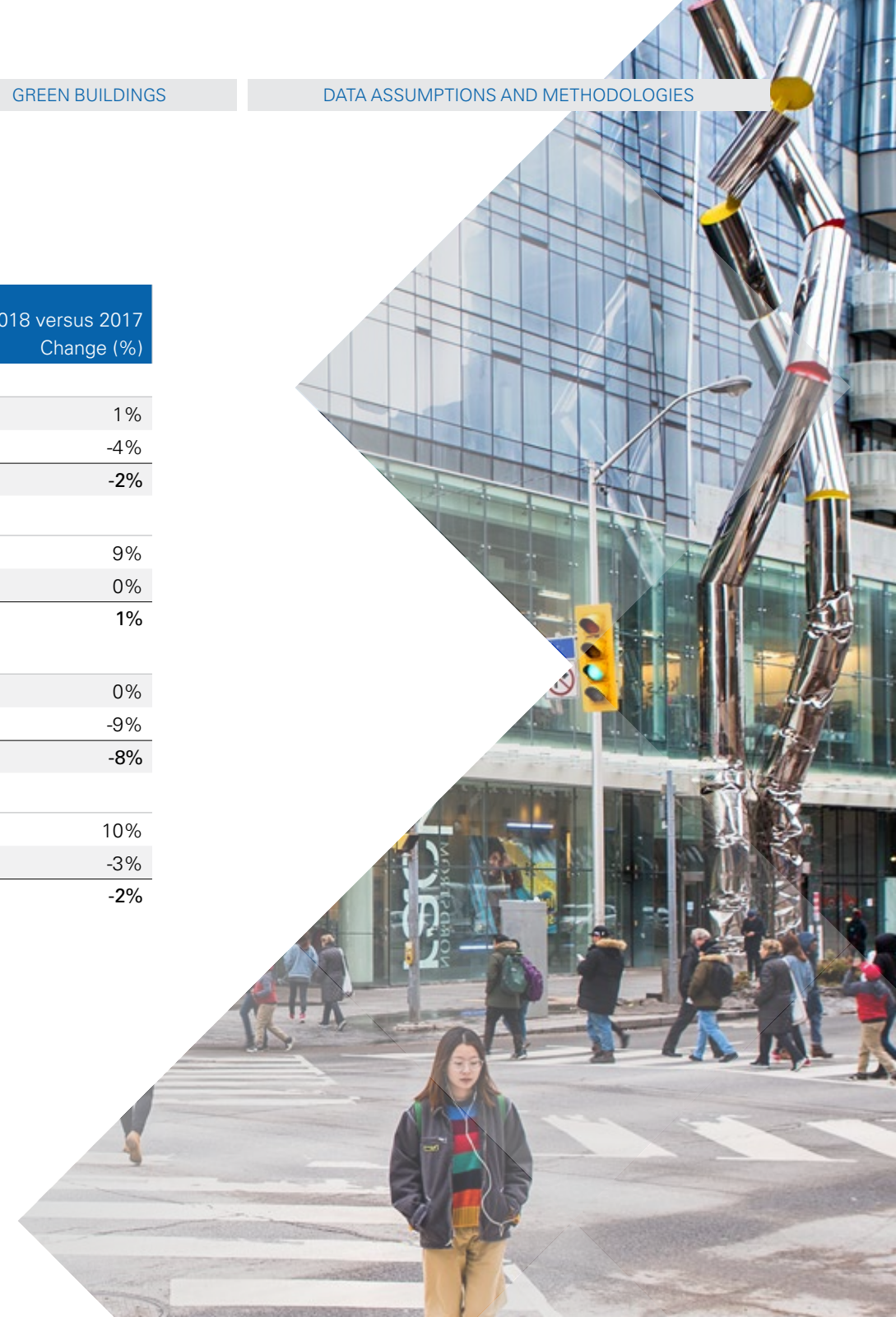


### ENERGY CONSUMPTION BY ASSET CLASS



## Energy Costs (000s)

Asset Class	2014 (\$)	2015 (\$)	2016 (\$)	2017 (\$)	2018 (\$)	2018 versus 2017 Change (%)
<b>Open-air shopping centres</b>						
Natural Gas	540	420	400	470	480	1%
Electricity	4,600	4,770	5,060	5,110	5,020	-4%
<b>Total for Asset Class</b>	<b>5,130</b>	<b>5,190</b>	<b>5,460</b>	<b>5,580</b>	<b>5,500</b>	<b>-2%</b>
<b>Enclosed shopping centres</b>						
Natural Gas	770	570	490	500	560	9%
Electricity	4,210	4,150	4,480	4,530	4,620	0%
<b>Total for Asset Class</b>	<b>4,990</b>	<b>4,720</b>	<b>4,970</b>	<b>5,030</b>	<b>5,180</b>	<b>1%</b>
<b>Office buildings</b>						
Natural Gas	280	270	200	230	210	0%
Electricity	1,470	1,620	1,840	1,690	1,750	-9%
<b>Total for Asset Class</b>	<b>1,760</b>	<b>1,890</b>	<b>2,040</b>	<b>1,920</b>	<b>1,960</b>	<b>-8%</b>
<b>Entire portfolio</b>						
Natural Gas	1,590	1,260	1,090	1,200	1,250	10%
Electricity	10,280	10,540	11,380	11,330	11,390	-3%
<b>Total for Asset Class</b>	<b>11,880</b>	<b>11,800</b>	<b>12,470</b>	<b>12,530</b>	<b>12,640</b>	<b>-2%</b>



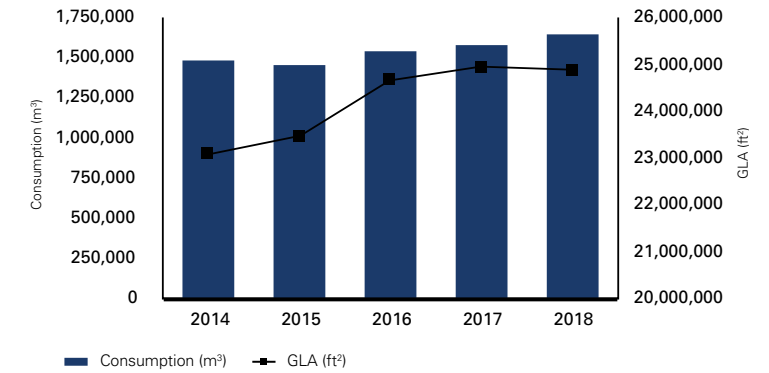
## Water Consumption (m<sup>3</sup>)

Asset Class	2014 (m <sup>3</sup> )	2015 (m <sup>3</sup> )	2016 (m <sup>3</sup> )	2017 (m <sup>3</sup> )	2018 (m <sup>3</sup> )	2018 versus 2017 Change (%)
Open-air shopping centres	1,044,040	1,020,230	1,105,690	1,085,570	1,084,670	-0%
Enclosed shopping centres	350,590	343,250	329,700	354,020	349,880	-1%
Office buildings	88,770	95,290	103,910	139,890	214,010	53%
Entire Portfolio	1,483,400	1,458,770	1,539,300	1,579,470	1,648,560	4%

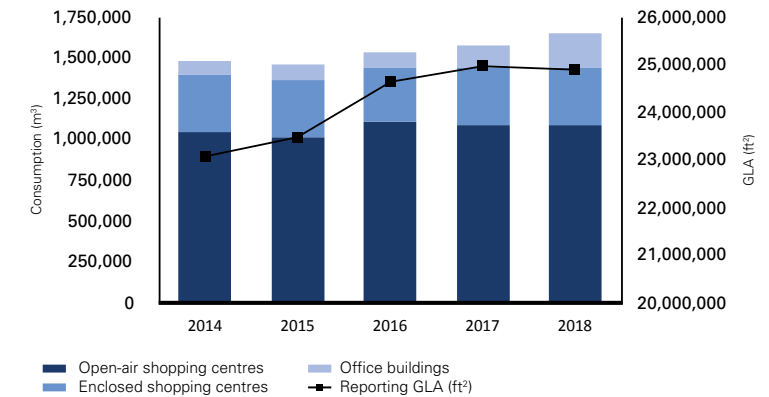
## Water Costs

Asset Class	2014 (\$)	2015 (\$)	2016 (\$)	2017 (\$)	2018 (\$)	2018 versus 2017 Change (%)
Open-air shopping centres	2,897,610	2,999,320	3,488,730	3,633,170	3,832,700	5%
Enclosed shopping centres	1,003,590	1,021,610	1,076,750	1,212,290	1,254,520	3%
Office buildings	224,680	256,540	299,830	327,890	463,570	41%
Entire Portfolio	4,125,880	4,277,470	4,865,310	5,173,360	5,550,780	7%

## WATER CONSUMPTION FOR ENTIRE PORTFOLIO



## WATER CONSUMPTION BY ASSET CLASS

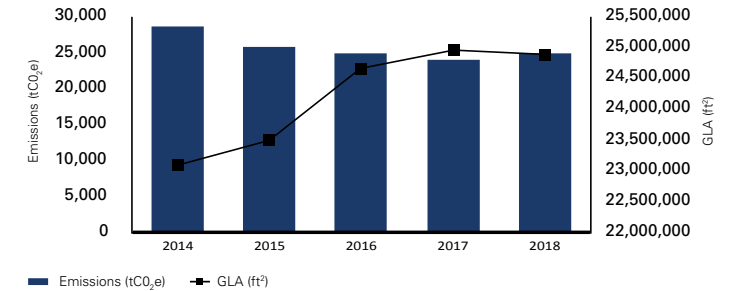




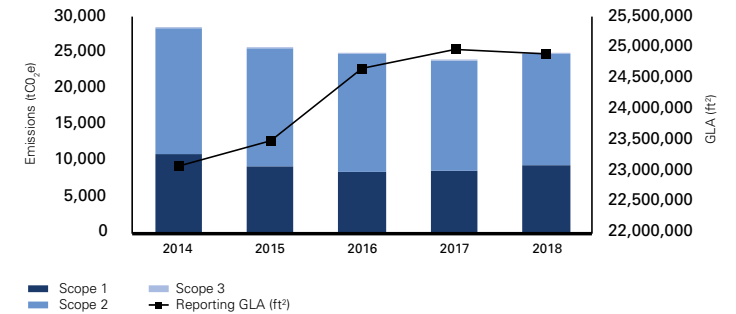
## GHG Emissions

Asset Class	2014 (tCO <sub>2</sub> e)	2015 (tCO <sub>2</sub> e)	2016 (tCO <sub>2</sub> e)	2017 (tCO <sub>2</sub> e)	2018 (tCO <sub>2</sub> e)	2018 versus 2017 Change (%)
<b>Open-air shopping centres</b>						
Scope 1 - Natural Gas	3,180	2,640	2,480	3,030	3,300	9%
Scope 2 - Electricity	6,980	6,400	6,130	5,560	5,350	-4%
Scope 3 - Water	140	130	130	110	110	-7%
TOTAL FOR ASSET CLASS	10,290	9,170	8,730	8,710	8,760	1%
<b>Enclosed shopping centres</b>						
Scope 1 - Natural Gas	6,060	4,980	4,670	3,900	4,560	17%
Scope 2 - Electricity	8,920	7,960	7,850	7,600	7,990	5%
Scope 3 - Water	60	50	50	50	40	-11%
TOTAL FOR ASSET CLASS	15,040	12,990	12,570	11,550	12,590	9%
<b>Office buildings</b>						
Scope 1 - Natural Gas	1,770	1,590	1,400	1,690	1,580	-6%
Scope 2 - Electricity	1,500	2,030	2,270	2,060	2,040	-1%
Scope 3 - Water	0	10	10	10	10	-14%
TOTAL FOR ASSET CLASS	3,280	3,630	3,680	3,750	3,630	-3%
<b>Entire portfolio</b>						
Scope 1 - Natural Gas	11,010	9,210	8,550	8,620	9,440	9%
Scope 2 - Electricity	17,400	16,400	16,240	15,220	15,380	1%
Scope 3 - Water	200	190	190	170	160	-8%
Total for Entire Portfolio	28,610	25,800	24,980	24,010	24,980	4%

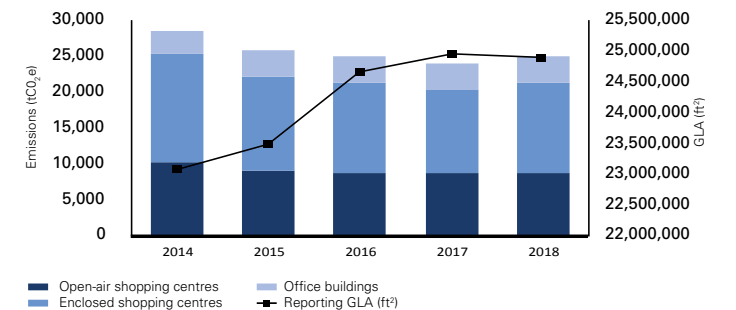
## GHG EMISSIONS FOR ENTIRE PORTFOLIO



## GHG EMISSIONS BY SCOPE



## GHG EMISSIONS BY ASSET CLASS



## Quantity of Non-Hazardous Waste Generated

Type of Waste	2017 (tonnes) <sup>1</sup>	2018 (tonnes) <sup>2</sup>	2018 versus 2017 Change (%)
Cardboard/Paper/Mixed Fibre	2,529	3,620	43%
Mixed Containers / Single Stream	3,784	4,132	9%
Organics	2,289	3,780	65%
General waste	13,104	16,171	23%
<b>Total</b>	<b>21,706</b>	<b>27,703</b>	<b>28%</b>

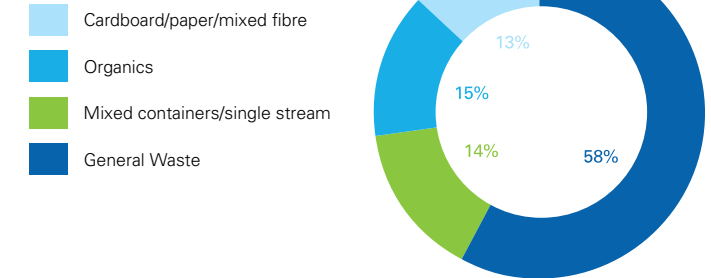
## Method of Disposal

Type of Waste	2017 (tonnes) <sup>1</sup>	2018 (tonnes) <sup>2</sup>	2018 versus 2017 Change (%)
Composting	2,289	3,780	65%
Recycling	6,313	7,752	23%
Landfill	13,104	16,171	23%
<b>Total</b>	<b>21,706</b>	<b>27,703</b>	<b>28%</b>

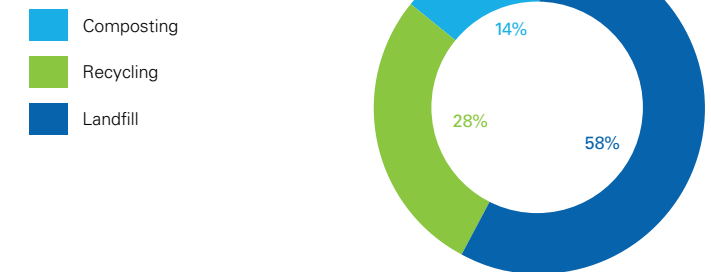
<sup>1</sup> Data represented waste generated in 14.9 million square feet (61%) of the portfolio. Municipal services provide waste and recycling services at 1.1 million square feet of the portfolio.

<sup>2</sup> Data represented waste generated in 17.6 million square feet (72%) of the portfolio. Municipal services provide waste and recycling services at 1.1 million square feet of the portfolio.

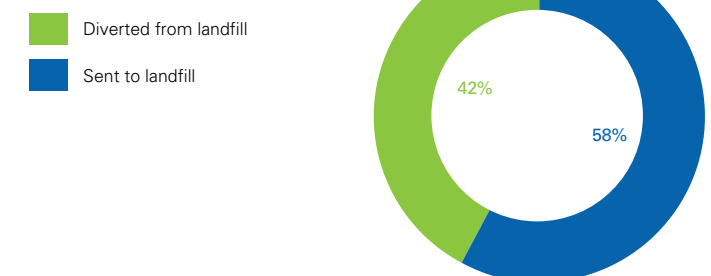
## 2018 WASTE PROFILE OF NON-HAZARDOUS WASTE



## 2018 DISPOSAL PROFILE OF NON-HAZARDOUS WASTE



## 2018 WASTE DIVERSION RATE OF NON-HAZARDOUS WASTE

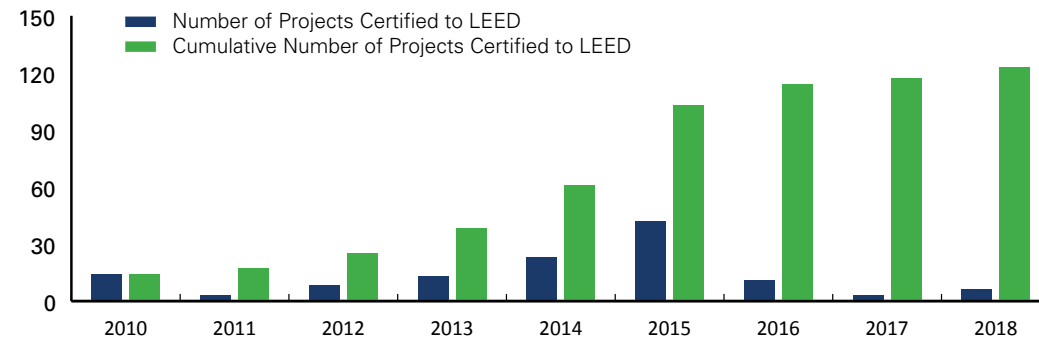


## GREEN BUILDINGS

### LEED Certifications Obtained in 2018

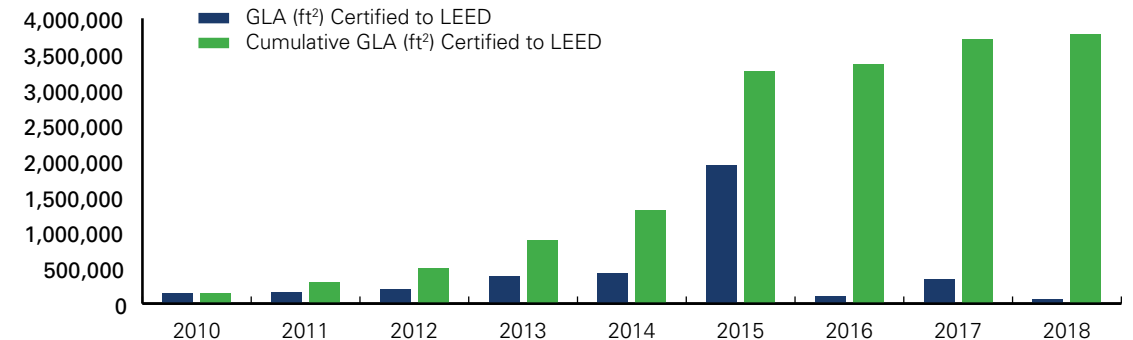
Project Name	Property	Location	Level of Certification	GLA Certified (ft²)
569 Fairway Plaza - Buildings H & M	569 Fairway Rd South	Kitchener, ON	Gold	9,989
Wellington Corners - Building B	Wellington Corners	London, ON	Silver	3,498
Shops of Oakville South - Building H	Shops of Oakville South	Oakville, ON	Gold	7,115
Mckenzie Town Park Site B	Mckenzie Town Park	Calgary, AB	Silver	4,435
Amadon Plaza	Amadon Plaza	North Vancouver, BC	Silver	23,282
SAQ Dépôt Gatineau	La Porte de Gatineau	Gatineau, QC	Silver (CI)	17,029

### NUMBER OF PROPERTIES CERTIFIED TO LEED<sup>1</sup>



1. Number of certifications presented includes adjustments for disposition of previously certified properties.

### GLA (FT²) CERTIFIED TO LEED<sup>1</sup>

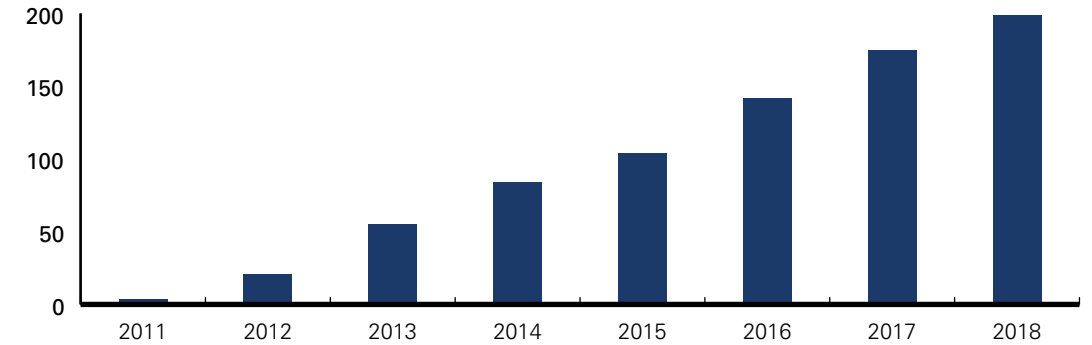


1. GLA presented includes adjustments for disposition of previously certified properties.

## LEED Certifications Obtained in 2018

Project Name	Property	Location
2600 Daniel-Johnson	Laval, QC	certified
850 - 16th Avenue S.W. (MR Centre)	Calgary, AB	certified
930, 932 - 17th Avenue S.W.	Calgary, AB	certified
Adelaide Shoppers	London, ON	certified
Appleby South	Burlington, ON	certified
Carrefour du Plateau des Grives	Hull, QC	certified
Centre commercial Côte St. Luc	Montreal, QC	bronze
Cliffcrest Plaza	Toronto, ON	certified
Gloucester City Centre	Ottawa, ON	silver
Goldstream Station Mall	Lanford, BC	certified
Hyde Park Plaza	London, ON	certified
Leaside Village	Toronto, ON	certified
Meadowvale Town Centre	Mississauga, ON	certified
Mount Royal Village East	Calgary, AB	certified
Place Lorraine	Lorraine, QC	bronze
Place Naviles	Quebec, QC	silver
Place Viau	Montreal, QC	gold
Semiahmoo Shopping Centre	Surrey, BC	certified
Stanley Park Mall	Kitchener, ON	certified
Thickson Place	Whitby, ON	certified
Victoria Terrace	Toronto, ON	certified
Whitby Mall	Whitby, ON	certified

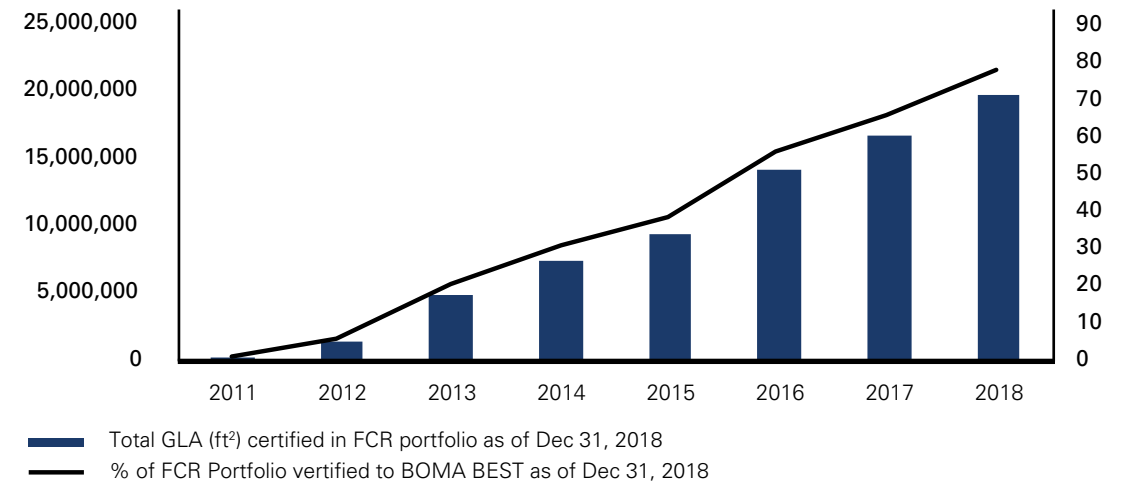
## NUMBER OF PROPERTIES CERTIFIED TO BOMA BEST <sup>1,2</sup>



1 Certifications as of the end of each calendar year

2 Number of properties certified to BOMA BEST includes adjustments for expired certifications and disposition of previously certified properties

## GLA (FT<sup>2</sup>) CERTIFIED TO BOMA BEST <sup>1,2</sup>



1 Certifications as of the end of each calendar year

2 GLA presented includes adjustments for expired certifications and disposition of previously certified properties

## DATA ASSUMPTIONS AND METHODOLOGIES

### ALL

Numbers may not add up due to rounding. 2014, 2015, 2016, 2017 and 2018 values were rounded for comparability.

### EMPLOYEE STATISTICS

The reporting period covers January 1, 2018 to December 31, 2018.

Administrative is an employment category comprising employees who provide administrative support to management and includes executive assistants, property administrators and accounts payable clerks.

Building support is an employment category comprising employees who provide maintenance support at the property level and includes maintenance coordinators and operations supervisors.

Middle management is an employment category comprising business unit managers responsible for implementing the executive leadership and senior management team's business plan and includes leasing directors, controllers and property managers.

Professional/technical is an employment category comprising employees specialized in their field of expertise and includes financial analysts, property accountants, legal staff and construction and project managers.

Senior management is an employment category comprising the President and CEO, EVP and CFO, EVP and COO, SVPs, VPs, and General Counsel. They are responsible for achieving the Company's annual business plan.

External contractors were excluded from employee statistics.

#### To calculate employee turnover rates:

- Total number of employees who left the Company
- Total number of permanent employees in the Company (active and terminated as of December 31, 2018)

#### To calculate new hire rates:

- Total number of new employees who joined the Company (active employees as of December 31, 2018)
- Total number of employees in the Company (as of December 31, 2018)

Calculating the new hire rate is based on new employees who joined in 2018 and are still actively employed at December 31, 2018. For example, a company has 100 employees at the end of the year. It has hired 25 new employees during 2018. However, there are only 20 new employees still actively employed at the end of the year. The new hire rate would be  $20/100 = 20\%$

### LAND USE

Land use was classified as of December 31, 2018. The land included in the classification of greenfields and brownfields encompassed all land owned and/or operated either wholly or as a joint venture by First Capital Realty Inc.

Contaminated land is land whose site conditions (soil/ groundwater) do not meet current environmental standards or for which a government instrument (e.g., Certificate of Compliance, Record of Site Condition) has not been received. Without receiving a government instrument, a property would be considered to be contaminated even if a risk assessment was completed with the implementation of risk management measures (if applicable). A property also is not considered to be contaminated if the levels of constituents in the soil and/ or groundwater, although above standards, are accepted to be naturally occurring in the area where the property is located.

### WATER

The reporting period covers January 1, 2018 to December 31, 2018 for the portfolio as of December 31, 2018. Water invoices based on metered consumption were used to report on water consumption and costs.

## INCLUSIONS

1. The report includes water use from our entire portfolio except properties in the Province of Quebec.

## EXCLUSIONS

1. The report excludes water use in properties located in the Province of Quebec. Typically, water consumption is not metered in the Province of Quebec, and water costs are included in the municipal property tax assessment.
2. Water consumption in tenant spaces where the tenants pay the water bills directly to utility companies is excluded from this report.
3. Water consumption in vacant spaces is excluded from this report. Water consumption in these spaces is not tracked by the Company's third-party vendor who tracks and reports on water consumption and costs. Taking into account the materiality of water consumption in vacant premises, this data is not included in the report.
4. A mixed-use development is excluded from this report. This business unit is a complex whose water consumption is not sub-metered. The Company does not have an accurate method to quantify water consumption associated solely with its operations.
5. The report excludes water use in properties lacking 12 consecutive months of utility data.

## ENERGY

The reporting period covers January 1, 2018 to December 31, 2018 for the portfolio as of December 31, 2018. Electricity and natural gas invoices based on metered consumption were used to report on energy consumption and costs.

Natural gas was converted to kWh using a conversion factor of 10.33 ekWh/m<sup>3</sup> as reported by Natural Resources Canada energy conversion factors.

## INCLUSIONS

1. Energy consumption (i.e., heating and cooling, lighting, power) for common areas is included in the report.

## EXCLUSIONS

1. Energy consumption in tenant premises which are sub-metered or pay the energy bills directly to utility companies (e.g., energy consumption by tenants in open-air shopping centres) is excluded from this report.
2. Energy consumption in vacant premises which are sub-metered is excluded from this report. Energy consumption in these vacant premises is not tracked by the Company's third-party vendor who tracks and reports on energy consumption and costs. Taking into account the materiality of energy consumption in vacant premises, this data is not included in the report.
3. A mixed-use development is excluded from this report. This business unit is a complex whose energy consumption is not sub-metered. The Company does not have an accurate method to quantify energy consumption associated solely with its operations.
4. The report excludes energy use in properties lacking 12 consecutive months of utility data.

## GHG EMISSIONS

The reporting period covers January 1, 2018 to December 31, 2018 for the portfolio as of December 31, 2018. To ensure consistency and comparability of data from year to year, FCR recalculated emissions from its base year and every reporting year thereafter to account for portfolio changes.

## INCLUSIONS

1. Scope 1 and 2 emissions were included.
2. Scope 3 emissions associated with water treatment and distribution and waste water collection and treatment were included.
3. Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide gases (N<sub>2</sub>O) were used to calculate CO<sub>2</sub>e.
4. Global Warming Potential (GWP) as reported by the Intergovernmental Panel on Climate Change (IPCC)'s Fourth Assessment Report was used to calculate CO<sub>2</sub>e:
  - Carbon dioxide – 1 GWP,
  - Methane – 25 GWP,
  - Nitrous oxide – 298 GWP.

<https://www.canada.ca/en/environment-climate-change/services/climate-change/greenhouse-gas-emissions/quantification-guidance/global-warming-potentials.html>

Electricity and natural gas invoices based on metered consumption were used to report on energy consumption and resulting GHG emissions.

Energy consumption (i.e., heating and cooling, lighting, power) for common areas is included in the report.



Water invoices based on metered consumption were used to report on water consumption and resulting GHG emissions.

The report includes water use from our entire portfolio except properties in the Province of Quebec.

## EXCLUSIONS

1. Energy consumption in tenant spaces where the tenants are sub-metered or pay the energy bills directly to utility companies (e.g., energy consumption by tenants in open-air shopping centres) is excluded from this report.
2. Energy consumption in vacant premises which are sub-metered is excluded from this report. Energy consumption in these vacant premises is not tracked by the Company's third-party vendor who tracks and reports on energy consumption and costs. Taking into account the materiality of energy consumption in vacant premises, this data is not included in the report.
3. A mixed-use development is excluded from this report. This business unit is a complex whose energy and water consumption is not sub-metered. The Company does not have an accurate method to quantify energy consumption associated solely with its operations.
4. The report excludes water use in properties located in the Province of Quebec. Typically, water consumption is not metered in the Province of Quebec, and water costs are included in the municipal property tax assessment.
5. Scope 3 emissions (e.g., GHG emissions from business travel by employees, employee commuting, production of materials purchased and waste disposal/recycling initiatives) were excluded.

## To calculate GHG emissions from natural gas consumption:

- Natural gas consumption (m<sup>3</sup>) x emission factor (tCO<sub>2</sub>e/m<sup>3</sup>) = tCO<sub>2</sub>e
- Source of 2014 natural gas emission factors: Environment Canada, Greenhouse Gas Division, National Inventory Report: 1990–2014, Part 2: Greenhouse Gas Sources and Sinks in Canada (Ottawa, Environment Canada. 2016, (<http://publications.gc.ca/site/eng/9.816345/publication.html>), p.193

Source of 2015 natural gas emission factors: Environment Canada, Greenhouse Gas Division, National Inventory Report 1990-2015: Greenhouse Gas Sources and Sinks in Canada Part 2: Greenhouse Gas Sources and Sinks in Canada (Ottawa, Environment Canada). 2017, (<http://publications.gc.ca/site/eng/9.816345/publication.html>), p. 234

Source of 2016 natural gas emission factors: Environment Canada. Greenhouse Gas Division, National Inventory Report 1990-2016: Greenhouse Gas Sources and Sinks in Canada Part 2: Greenhouse Gas Sources and Sinks in Canada (Ottawa, Environment Canada). 2018, (<http://publications.gc.ca/site/eng/9.816345/publication.html>), p. 210

Source of 2017 natural gas emission factors: Environment Canada. National Inventory Report 1990-2017: Greenhouse Gas Sources and Sinks in Canada Part 2: Greenhouse Gas Sources and Sinks in Canada (Ottawa, Environment Canada). 2019, (<http://publications.gc.ca/site/eng/9.816345/publication.html>), p. 220

Source of 2018 natural gas emission factors: Environment Canada. National Inventory Report 1990-2017: Greenhouse Gas Sources and Sinks in Canada Part 2: Greenhouse Gas Sources and Sinks in Canada (Ottawa, Environment Canada). 2019, (<http://publications.gc.ca/site/eng/9.816345/publication.html>), p. 220

## To calculate GHG emissions from electricity consumption:

Electricity consumption (kWh) x emission factor (tCO<sub>2</sub>e/kWh) = tCO<sub>2</sub>e

Source of electricity emission factors: Environment Canada. National Inventory Report 1990-2017: Greenhouse Gas Sources and Sinks in Canada Part 3. (<http://publications.gc.ca/site/eng/9.816345/publication.html>), 64-69

To calculate GHG emissions from water treatment and distribution and wastewater collection and treatment:

Water consumption (m<sup>3</sup>) x electricity required to transport a cubic metre of water (kWh) x emission factor (tCO<sub>2</sub>e/kWh) = tCO<sub>2</sub>e

Source of emission factors for water transportation: Maas, Carol, Greenhouse Gas and Energy Co-Benefits of Water Conservation. POLIS Project on Ecological Governance, University of Victoria, November 2008.

Source of electricity emission factors: Environment Canada. National Inventory Report 1990-2017: Greenhouse Gas Sources and Sinks in Canada Part 3. (<http://publications.gc.ca/site/eng/9.816345/publication.html>), 64-69

## ASSUMPTIONS:

1. All buildings existed in the Company's portfolio as of January 1, 2014 unless explicitly noted as an acquisition, a new build or a demolition.
2. An acquisition is defined as an existing property purchased since January 1, 2014. All buildings identified as an acquisition were included in the inventory. Consumption and emissions were estimated back to January 1, 2014 where possible, using the earliest available data.
3. A new build is defined as new construction on vacant

land. All buildings constructed since January 1, 2014 or subsequently acquired by the Company were included in the inventory from the date when the building became operational under FCR Management Services.

4. A demolition is defined as: a building that was fully demolished since January 1, 2014 and not replaced or re-built. All buildings demolished since January 1, 2014 were included in the inventory until the date when the building was no longer under the operational control of FCR Management Services.
5. Buildings fitting any of the following criteria were omitted from the inventory:
  - a The property was classified as residential,
  - b The property was classified as land only,
  - c The property was part of a mixed-use facility and consumption data could not be separated,
  - d The property or utility account was lacking 12 consecutive months of utility data, or
  - e The property was not under the operational control of FCR Management Services.
6. Data was extracted from the utility database on March 15, 2019. Any data not in the database at these dates was either not included in the report or estimated based on the data estimation methodology identified below.
7. Data extracted from the Company's third-party vendor was assumed to be actual meter readings with no estimation unless otherwise noted.

## DATA ESTIMATIONS

For a property or utility account whose consumption data was not available, consumption was estimated using one of two methodologies:

1. For accounts with less than 12 months of missing data:  
Missing data was estimated by calculating the average consumption of the missing months of data of the most recent year and applying the average to the missing months of data. For example, if a property was missing electricity consumption for January and February 2014, data from January and February 2015 would be averaged. This monthly average electricity consumption would then be applied to January and February 2014.
2. For accounts with more than 12 months of missing data:  
Missing data was estimated by calculating the period and applying the average to the missing months of data. For example, if a property was missing electricity consumption data from January 2014 to June 2015, electricity consumption from July 2015 to August 2016 would be averaged. This monthly average electricity consumption would then be applied from January 2014 to June 2015.

## WASTE

The reporting period covers January 1, 2018 to December 31, 2018 for the portfolio as of December 31, 2018.

## INCLUSIONS

1. The report includes waste generated from 17.6 million square feet (72%) (GLA) of the portfolio. The properties contributing waste data were located in British Columbia, Alberta, Ontario and Quebec.
2. It accounts for tenant waste where First Capital Realty is responsible for the waste management.

## EXCLUSIONS

1. The report excludes waste generated from development, redevelopment, construction or remediation activities. Waste disposal costs are costs for the disposal and recycling of waste generated in the operation of our properties. It excludes waste costs resulting from development, redevelopment, construction or remediation activities.

## BUILDINGS

The reporting period covers from January 1, 2018 to December 31, 2018.