

KFIM Assets under Management Carbon Report 2022

	Collected	Estimated	Total	Total Coverage - Collected (%)
Capital invested (£m) - Scope 3	£2,811.09	£1,431.13	£4,242.22	66%
Capital invested (£m) - Scope 1 & 2	£4,242.22	£0	£4,242.22	100%
Emissions Scope 1 (tCO ₂ eq)	1,423.07	0	1,423.07	100%
Emissions Scope 2 - Market-Based (tCO ₂ eq)	1,436.86	0	1,436.86	100%
Emissions Scope 3 - Market-Based (tCO ₂ eq)	19,648.72	16,365.86	36,014.58	55%
Total emissions - Market-Based (tCO ₂ eq)	22,508.65	16,365.86	38,874.51	58%
Carbon Footprint Scope 1 & 2 (tCO ₂ eq / £m revenue)	11.95	0	11.95	
Carbon Footprint Scope 1 & 2 & 3 (tCO ₂ eq / £m revenue)	94.02	68.36	162.37	
Weighted Average Carbon Intensity Scope 1 & 2 (tCO ₂ eq / £m revenue)	5.76	0	5.76	
Weighted Average Carbon Intensity Scope 3 (tCO ₂ eq / £m revenue)	93.00	70.10	163.10	
Weighted Average Carbon Intensity Scope 1 & 2 & 3 (tCO ₂ eq / £m revenue)	98.76	70.10	168.86	

Building
together

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Methodology:

- ◆ This carbon report is valid as of August 2023.
- ◆ Scope 1, 2 and 3 data include energy consumption from landlord and tenant controlled areas and excludes emissions from refrigerants.
- ◆ Data collected derives from either manual data submission from tenants, annual consumption reports, or with the consent of tenant data was sourced from national grid databases ElectraLink (electricity) and RECCo (gas).
- ◆ Collected data electricity includes solar generation used by tenants and assumes 0.03kg/CO₂e.
- ◆ Market-Based GHG emissions assumes 0.15333kg/CO₂e if landlord or tenant confirmed 100% renewable electricity in 2022 either via manual data submitted or tenant engagement survey 2022. Location-Based emissions for electricity and gas uses UK DEFRA conversion factors 2022.
- ◆ Scope 1 and 2 data uses the operational control method and allocated 10% to landlord communal areas and the rest to Scope 3 tenant areas when submeter data was not available.
- ◆ Estimated energy intensity unit (EUI) data uses the proxies gathered from collected data across all KFIM funds in 2022 by property type with location-based DEFRA 2022 conversion factors applied to gather equivalent GHG emissions, as per table summary below:

Property Type (Asset)	Average EUI Electricity by Property Type (kWh/sqm)	Average EUI Gas by Property Type (kWh/sqm)	Average Location-Based GHG Emissions by Property Type (kg CO ₂ e/sqm/year)
Standard Retail	240.13	0.00	46.44
Industrials	98.77	41.30	26.64
Office	129.66	70.09	37.87
Retail Warehouse	117.82	61.43	34.00
Automotive	91.18	26.45	22.46
Healthcare	85.12	75.36	30.22
Other housing	44.01	40.17	15.84
Leisure	210.25	135.24	65.34
Supermarket	332.73	74.09	77.87
Hotel	82.84	44.81	24.20
Other retail	117.82	61.43	34.00
Car park	11.24	0.00	2.17
Student housing	44.01	40.17	15.84
Other	68.24	41.75	20.82
Distribution warehouses	17.23	6.20	4.47
Shopping Centres	175.84	93.20	51.02