

KFIM Assets under Management Carbon Report 2023

Market-Based	Collected 2023	Estimated 2023	Total 2023	Total Coverage - Collected (%) 2023
Capital invested (£m) - Scope 3	£2,811.31	£1,067.63	£3,878.94	72%
Capital invested (£m) - Scope 1 & 2	£3,878.94	-	£3,878.94	100%
GHG emissions Scope 1 (tCO2eq)	400.73	-	400.73	100%
GHG emissions Scope 2 - Market-Based (tCO2eq)	283.09	-	283.09	100%
GHG emissions Scope 3 - Market-Based (tCO2eq)	32,119.49	15,982.40	48,101.89	67%
Total GHG emissions - Market-Based (tCO2eq)	32,803.30	15,982.40	48,785.70	67%
Carbon Footprint Scope 1 & 2 (tCO2eq / £m revenue)	2.78	-	2.78	
Carbon Footprint Scope 1 & 2 & 3 (tCO2eq / £m revenue)	133.45	65.02	198.47	
Weighted Average Carbon Intensity Scope 1 & 2 (tCO2eq / £m revenue)	3.51	-	3.51	
Weighted Average Carbon Intensity Scope 3 (tCO2eq / £m revenue)	132.85	69.27	202.12	
Weighted Average Carbon Intensity Scope 1 & 2 & 3 (tCO2eq / £m revenue)	136.36	69.27	205.63	

Building
together

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Methodology

- ◆ This carbon report is valid as of August 2024.
- ◆ 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 0.0kg/CO₂e.
- ◆ Market-Based GHG emissions assumes 0kg/CO₂e if landlord or tenant confirmed 100% renewable electricity in 2023 either via manual data submitted or tenant engagement survey 2022. Location-Based emissions for electricity and gas uses UK DEFRA conversion factors 2023.
- ◆ Scope 1 and 2 data uses the operational control method and allocated 20% 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 by property type with location-based DEFRA 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	298.93	9.19	46.44
Industrials	168.58	31.40	26.64
Office	63.35	95.56	37.87
Retail Warehouse	108.02	69.56	34.00
Automotive	99.55	52.90	22.46
Healthcare	115.51	97.61	30.22
Other housing	44.01	40.17	15.84
Leisure	211.59	428.60	65.34
Supermarket	296.04	46.60	77.87
Hotel	77.02	51.96	24.20
Other retail	108.02	69.56	34.00
Car park	11.24	0.00	2.17
Student housing	44.01	40.17	15.84
Other	298.93	9.19	20.82
Distribution warehouses	27.44	18.53	4.47
Shopping Centres	122.58	75.2	51.02