

Targets and fulfilment

A photograph of a woman with long brown hair, wearing round-rimmed glasses and a white t-shirt under a blue and white plaid jacket. She is smiling and looking slightly to her left. The background is blurred, showing what appears to be an outdoor setting with greenery.

Vasakronan

Our long-term goals

Our ambition is to be a sustainable leader in all dimensions.

Challenging and engaging targets have been set to reach this goal.

Financial

- A total yield of at least 6.5% per year (rolling average over 10 years)
- A total yield of at least 0.5 percentage points higher than the industry*
- All our funding is green

Environment

- Our entire value chain will be climate neutral by 2030
- Our properties are self-sufficient and do not require any energy to be purchased
- Our business and those of our customers generate no waste that is not possible to recycle or reuse
- We only use renewable, recycled or reused materials in our construction projects

Social

- Everyone who works for Vasakronan has a good working environment free from workplace accidents
- Our company and our suppliers are diverse and have an inclusive corporate culture
- Our areas and properties are aesthetically pleasing and are designed to support:
 - *occupational health and safety*
 - *health and well-being*
 - *inclusivity for everyone*

* Compared with MSCI Sweden Annual Property Index (not including Vasakronan).

Targets and fulfilment

Financial targets

Targets 2020	Target fulfilment 2020	Targets 2021
A total yield of at least 6.5% per year and on average over a rolling ten-year period.	The total yield was 4.0% for 2020, and 10.7% on average over the latest ten-year period. <i>Read more on page 34 in the 2020 Annual Report.</i>	<ul style="list-style-type: none"> • A total yield of at least 6.5% per year and on average over a rolling ten-year period.
A total yield of at least 0.5 percentage points higher than the industry per year and on average over a rolling ten-year period.	The total yield for the industry was 6.0% for 2020, and 9.7% on average over the latest ten-year period. <i>Read more on page 34 in the 2020 Annual Report.</i>	<ul style="list-style-type: none"> • A total yield of at least 0.5 percentage points higher than the industry per year and on average over a rolling ten-year period.
An increase in net operating income for comparable property holdings of 4.5% compared with 2019.	Net operating income for comparable property holdings was negative 0.3%. <i>Read more on page 83 in the 2020 Annual Report.</i>	<ul style="list-style-type: none"> • An increase in net operating income for comparable property holdings of 1.0% compared with 2020.
An occupancy rate of at least 95.0% at the end of 2020.	The occupancy rate was 91.9% at the end of the year. <i>Read more on page 35 in the 2020 Annual Report.</i>	<ul style="list-style-type: none"> • An occupancy rate of at least 92.5% at the end of 2021.
A 10% decrease in the percentage of premises with long-term vacancies.	The percentage of premises with long-term vacancies was on par with last year.	<ul style="list-style-type: none"> • A 10% decrease in the percentage of premises with long-term vacancies.
The cost of leasehold improvements in conjunction with new office lettings should average less than SEK 2,900 per square metre.	The cost of leasehold improvements in conjunction with new office lettings declined to less than SEK 2,424 per square metre.	<ul style="list-style-type: none"> • The cost of leasehold improvements in conjunction with new office lettings should average less than SEK 2,500 per square metre.
Price changes in conjunction with renegotiations should exceed 9.5%.	Price changes in conjunction with renegotiations totalled 7.3% (11.8). <i>Read more on page 82 in the 2020 Annual Report.</i>	<ul style="list-style-type: none"> • Price changes in conjunction with renegotiations should exceed 7.3%.
We developed a new green debt instrument tied to climate neutrality by 2030.	The development of a new green debt instrument is ongoing.	<ul style="list-style-type: none"> • We have broadened our green financing with a new debt instrument

Environmental targets

Targets 2020	Target fulfilment 2020	Targets 2021
Decrease purchased energy by 5%.	At the end of the year, average energy intensity improved almost 10% to an average of 83 kWh/sq. m. (92). <i>Read more on pages 142–143 in the 2020 Annual Report.</i>	<ul style="list-style-type: none"> Decrease purchased energy by 5%
65% of the buildings should have an energy intensity of less than 100 kWh/sq. m. and year.	At the end of the year, 72% (63) of the buildings had an energy intensity below 100 kWh/sq. m.	<ul style="list-style-type: none"> At least 80 solar photovoltaic systems in operation
At the end of the year, at least 75 solar photovoltaic systems should be in operation.	At the end of the year, 71 (63) solar photovoltaic systems were in operation. <i>Read more on pages 142–143 in the 2020 Annual Report.</i>	<ul style="list-style-type: none"> Reduce water consumption at properties by 2%
We have completed at least three projects that have led to a reduction in power requirements.	Ten projects were completed during the year that led to reduced power requirements.	<ul style="list-style-type: none"> Assess at least 150 of our suppliers with respect to compliance with our environmental requirements
We offer food waste collection to all of our tenants.	At the end of the year, food waste was sorted at 93% of the properties.	<ul style="list-style-type: none"> Increase the share of sorted food waste in relation to total tenant waste.
Decrease the amount of project development waste generated.	Waste from new construction averaged 33 kg/sq. m. (32).	<ul style="list-style-type: none"> Decrease the amount of waste generated from project development.
We used recycled material in all projects.	The quantity of recycled material increased to 117 tons (62) and most projects included some reused material.	<ul style="list-style-type: none"> Increase the share of reused, renewable and recycled material in projects.
Better ranking in the global sustainability survey, GRESB.	Year-on-year lower ranking in GRESB.	

Social targets

Targets 2020	Target fulfilment 2020	Targets 2021
All employees identify with our values and comply with our internal Code of Conduct	The year's employee survey showed that 98% (97) of the employees can identify with the company's values.	<ul style="list-style-type: none"> Our employees feel that stress levels at work are reasonable and that they have an opportunity to recover between workdays
Our employees feel that stress levels at work are reasonable and that they have an opportunity to recover between workdays.	The year's employee survey showed that 78% (78) of the employees would say that they have a reasonable work load and 85% (79) would say that they have enough time to recover between workdays.	<ul style="list-style-type: none"> Reduced number of worksite accidents on projects
All employees perceive that our workplaces are free from discrimination.	This year's employee survey shows that 94% (94) of employees perceive that our workplaces are free from discrimination.	<ul style="list-style-type: none"> The percentage of employees with foreign backgrounds has increased
We have completed another 50 security measures in our properties and projects.	<p>Some 70 (52) security and safety measures were carried out at our properties and projects during the year. Measures implemented included improved lighting, more frequent security patrols, new entry systems for properties, increased safety inspections and graffiti removal.</p> <p><i>Read more on page 160 in the 2020 Annual Report.</i></p>	<ul style="list-style-type: none"> Our employees know how to act in cases of discrimination
We have assessed at least 100 of our suppliers with respect to compliance with our Code of Conduct.	<p>In 2020, no (ten) major supplier audits were conducted, 11 (27) audits were conducted in conjunction with contract meetings with suppliers and 91 (43) suppliers were evaluated via internal questionnaires.</p> <p><i>Read more on pages 154 and 159 in the 2020 Annual Report.</i></p>	<ul style="list-style-type: none"> Assess at least 150 of our suppliers with respect to work environment, working conditions and human rights
Reduced number of worksite accidents on projects.	<p>The number of accidents on projects increased to 23 (16), of which one was classified as serious. However, in relation to the scope of the projects in the respective years (16,200 sq. m. in 2019 and 72,450 sq. m. in 2020), this comprised a decrease in accidents per square metre built.</p>	<ul style="list-style-type: none"> Implement at least 100 measures to create security at our properties and our development projects.
Increase the percentage of employees with foreign backgrounds.	<p>The percentage of employees with a foreign background was 14% (13) at the end of the year. <i>Read more on page 158 in the 2020 Annual Report.</i></p>	<ul style="list-style-type: none"> Our tenants are aware of our efforts to promote healthy and inclusive indoor environments.