

Corestate Capital

Establishing a baseline to launch ambitious ESG initiatives and prepare for what's ahead

Corestate Capital Group is a Luxembourg-based integrated investment manager, covering the entire lifecycle of an investment. The company develops innovative, sustainable, and profitable investment solutions for its clients. Corestate combines its years of real estate expertise, market knowledge, and consideration of mega trends—including ESG [environmental, social, governance] principles—to achieve optimal performance and sustainable returns for its customers.

Corestate is listed on Frankfurt Stock Exchange and manages more than 17 billion Euro worth of assets under management.



12%

reduction in CO2 emissions
in 2019 over 2018 levels

10%

reduction in energy
use in a single year



“Being able to view all of our assets under management in one tool with relevant ESG metrics that can be tracked, benchmarked, and used for GRESB reporting has been a game changer.”

Ashley Wester


ESG Manager and Team Lead,
Corestate Capital

Challenge

Since the establishment of its ESG team, Corestate knew that ESG would drive the future of real estate. Ashley Wester, ESG manager and team lead, had to piece together the fragmented data infrastructure across the company and saw the need from the market to not only be a strong investment manager, but also to take care of ESG.

At the time, however, Corestate did not yet have the data it needed to start implementing and scaling its ESG efforts. “When I joined the ESG team in 2019, many of my fellow colleagues did not even know what ESG meant let alone how well the buildings they were managing were performing based on ESG criteria,” Wester recalls. “We had no baseline of data, because it was never collected before and knew in order to implement our Group ESG goals we needed to find out how our buildings were performing based on the energy usage and carbon intensity.”

Corestate needed a solution that would offer quick and reliable access to quality ESG data.



We wanted to be able to operate independently of external advisors and wanted an internal solution that could be used all across our subsidiaries.

–Ashley Wester

Solution

Corestate began using Measurabl primarily to collect and centralise ESG data. Gathering utility data in one place has allowed the team to analyse which of its buildings are outperforming others, and which ones need to improve in terms of energy and water usage and carbon output. Viewing all of its available utility data in one central platform has also given Corestate the ability to understand its current data coverage so it can work to fill the gaps.

The platform's user friendly interface has also allowed Corestate to easily onboard employees from different sides of the business, including transaction teams, asset managers, and sustainability experts. Users have access to the same data no matter where they were located, which is critical for encouraging disparate groups to work toward company-wide sustainability goals.



We are finally able to have full transparency on how our buildings are performing from an ESG perspective. This allows us to further imbed and implement ESG strategies on an asset or portfolio level with easy reporting capabilities.

–Ashley Wester



Results

Central to Corestate's sustainability efforts is the goal of being more transparent with its internal and external stakeholders, customers, and investors. Measurabl has helped Corestate work toward this imperative in a number of ways.

In its first ESG report, published in 2019, Corestate set forth a number of ambitious sustainability targets. These include a commitment to reducing CO2 emissions per square meter in its currently managed assets by at least 20% by 2025, and increasing energy by 30 percent over that same period of time. Pulling data from

Measurabl, Corestate published its second ESG report in 2020 to track its progress and bring awareness to the company's commitment to improving its practices and policies, making the information more useful and accessible to stakeholders.

Corestate also used Measurabl's ESG reporting tool to report to GRESB for the first time in 2020. In addition to reporting, Measurabl has allowed Corestate to establish a baseline so the team can identify areas of improvement and develop a strategy to optimise the ESG performance of its assets under management.



In Closing

By digitising and centralising environmental data across hundreds of Corestate's real assets currently under management, Measurabl has helped Corestate launch a technology-forward approach to ESG. The company has established ambitious goals that showcase its commitment to sustainability and combating climate change.

[Learn more](#) about its progress and strategic objectives.

Measurabl is the world's most widely adopted ESG (environmental, social, governance) data management solution for commercial real estate. With more than 112,000 assets representing over 15 billion square feet across 92 countries, Measurabl helps innovative companies measure, manage and disclose their ESG performance, assess their portfolio's exposure to physical climate risk, and gain access to additional services such as ENERGY STAR certification and data assurance.

Learn more at measurabl.com