



G R E S B[®]
REAL ESTATE

GRESB Real Estate

October, 2019

GRESB: The ESG Benchmark for Real Assets

VISION



Sustainable Real Assets

MISSION



GRESB assesses and benchmarks the ESG performance of real assets, providing standardized and validated data to **capital markets**

STRATEGY PILLARS



ASSESSMENTS

Working in collaboration with the industry, we define the benchmark for sustainability performance in real assets

TECHNOLOGY

Our technology platform applies best practices in data science to validate, score and benchmark ESG performance data

STAKEHOLDERS

We convene a global community of organizations working together to achieve a shared vision of sustainable real assets

Real Asset Sustainability Data and Benchmarking

Mission-driven and investor-led



Governance Structure

Assessment co-created with the industry



Institutional Investor Members

Over 100 institutional investor members – over USD 22 trillion AUM



Alignment of ESG Standards



MANAGEMENT COMPONENT Portfolio / Organizational level

- Strategy & Leadership
- Policies
- Reporting
- Risk Management
- Stakeholder Engagement

PERFORMANCE COMPONENT Asset Level

- Risks & Opportunities
- Monitoring
- Performance Indicators
 - Energy
 - GHG emissions
 - Water
 - Waste
- Targets
- Building Certifications
- Tenants
- Community Engagement

GRESB Competencies

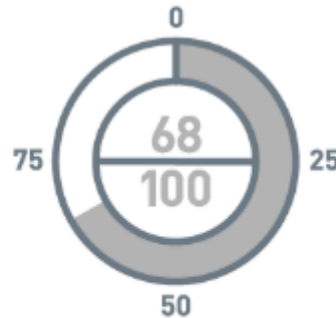
Self-reported data is validated, scored and benchmarked

SYSTEMATIC ASSESSMENT

COMPANIES | FUNDS | SEPARATE ACCOUNTS | JVS



Validation



Objective Scoring



Peer Benchmarking

GRESB Real Estate Industry Partners





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Assessment

Structure | Output | Timeline

Assessment Structure

- Annual online Assessment: ESG related indicators covering seven key aspects
- Aligned with international ESG reporting frameworks, guidelines and best practice recommendations
- Assessment covers both corporate level aspects as well as real estate portfolio level aspects
- Sustainability performance across all aspects is expressed in a **GRESB Score**



Management



Policy & Disclosure



Risks & Opportunities



Monitoring & EMS



Stakeholder Engagement

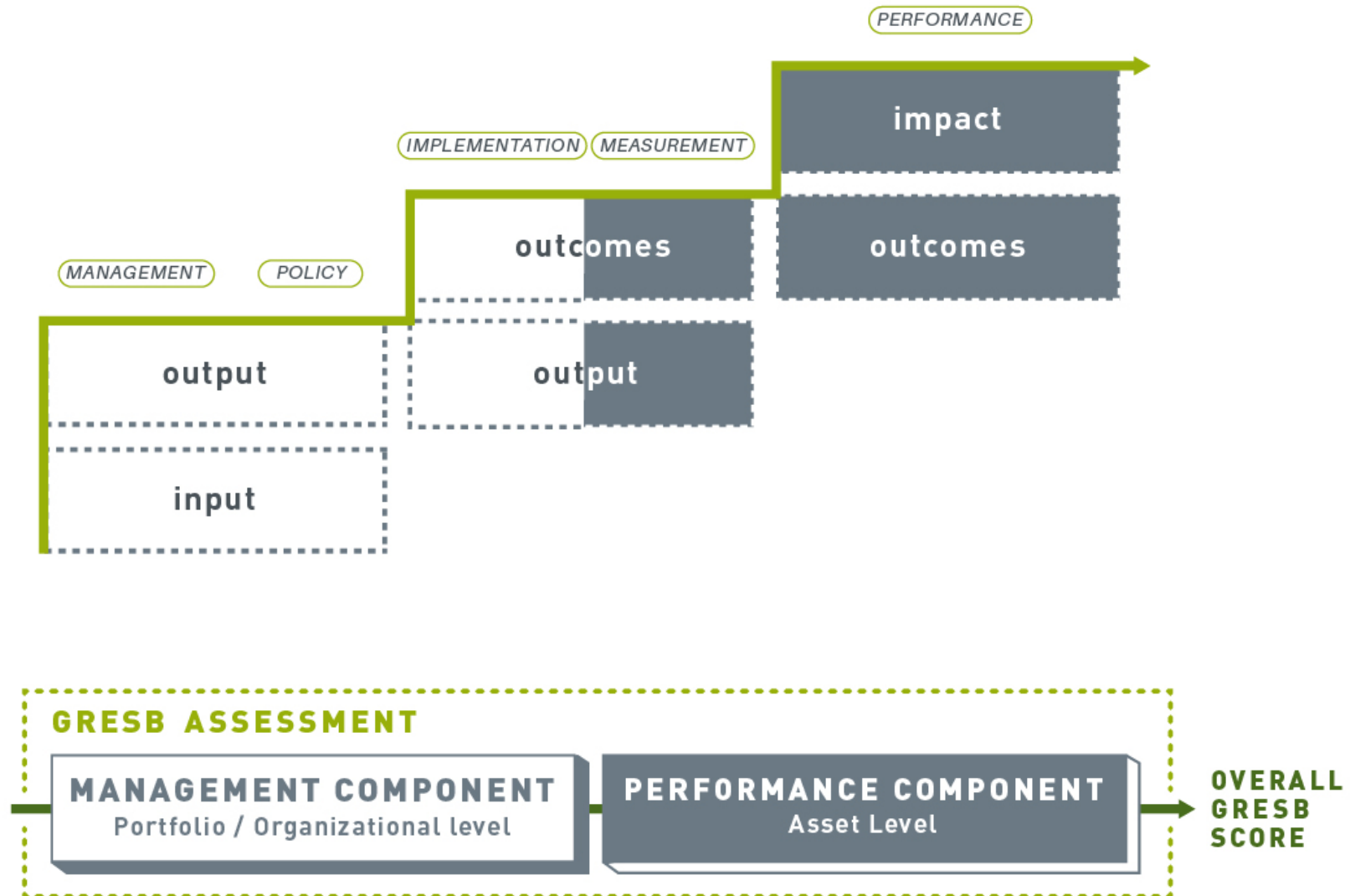


Performance Indicators



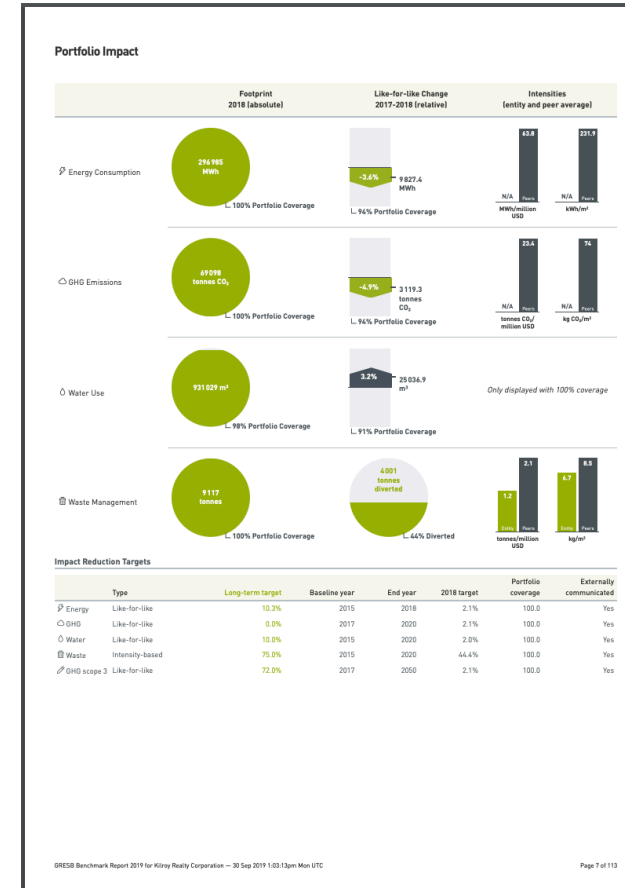
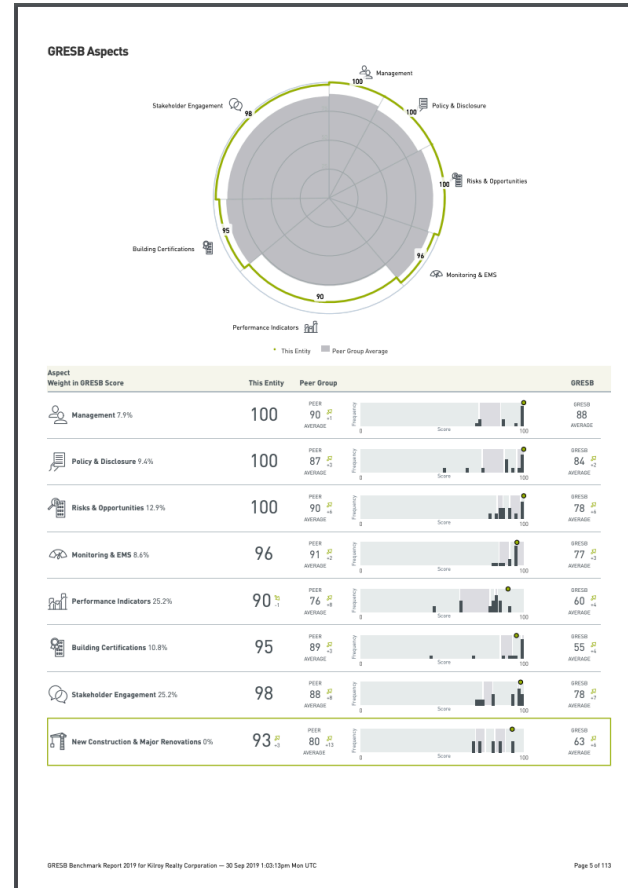
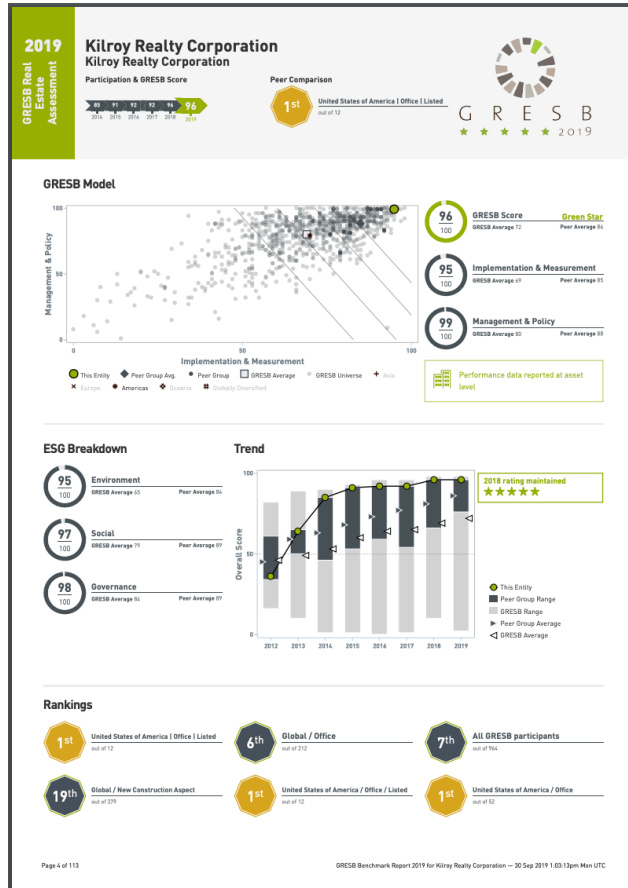
Building Certifications

Assessment Components



GRESB Benchmark Reports

Peer-benchmarking and actionable business intelligence for participating managers



GRESB's commitment to transparency

Intellectual Property available online



- Assessments and Reference Guide
- Participants
- Aggregated Results

[Download 2019 Real Estate Indicators Summary](#)

[Download 2019 GRESB Real Estate Assessment](#)

[Download 2019 GRESB Real Estate Assessment Reference Guide](#)

[Download 2019 Real Estate Assessment \(Excel format\)](#)

[Download 2019 Real Estate Assessment Scores Overview](#)

[Download 2019 Real Estate Scoring Document](#)

gresb.com/gresb-real-estate-assessment/

G R E S B ABOUT ASSESSMENTS MEMBERSHIP EVENTS INSIGHTS LOGIN

What is the GRESB Real Estate Assessment?

Management

Policy & Disclosure

Risks & Opportunities

Performance Indicators

Monitoring & EMS

Stakeholder Engagement

New Constructions & Renovations

Building Certifications

GRESB is the global standard for ESG benchmarking and reporting for listed property companies, private property funds, developers and investors that invest directly in real estate. The Assessment evaluates performance against 7 sustainability aspects and contains approximately 50 indicators.

The indicators follow a plan-do-check-act logic and are designed to encompass the wide variety of property companies and funds included in the benchmark. The assessment includes information on performance indicators, such as energy consumption, GHG emissions, water consumption and waste.

The methodology is consistent across different regions, investment vehicles and property types and aligns with international reporting frameworks, such as GRI and PRI.

The data are subjected to a multi-layer validation process and the result is high-quality data that investors and participants can use in their investment and decision-making processes.

Based on the Assessment, GRESB provides an overall GRESB Score for each participant as well as peer group comparisons that take into account country, regional, sectoral and investment type variations.

PARTICIPATION IN THE 2019 REAL ESTATE ASSESSMENT

1,005 ENTITIES

65 COUNTRIES

\$4.1 TRILLION

268 publicly traded entities participated in the 2019 GRESB Real Estate Assessment; private equity funds account for the remainder.

The Assessment covers 100,000 assets across 65 countries on six continents and spans all investment strategies and hold periods.

The total gross asset value (gm) of companies and funds benchmarked using the GRESB Real Estate Assessment in 2019.

[Download 2019 Real Estate Indicators Summary](#)

[Download 2019 GRESB Real Estate Assessment](#)

[Download 2019 GRESB Real Estate Assessment Reference Guide](#)

[Download 2019 Real Estate Assessment \(Excel format\)](#)

[Download 2019 Real Estate Assessment Scores Overview](#)



GRESB Timeline

Preparation | Reporting | Validation | Results

March



April



June



July



September



March 1st

Release of:

- Assessments
- Reference Guides

April 1st

GRESB Portal opens for Assessment submission

Real Estate Response Check period begins

June 1st

Real Estate Response Check request deadline

July 1st



GRESB Real Estate Assessment submission deadline

September

Launch of individual Assessment Results

GRESB Real Estate Market aggregate Results

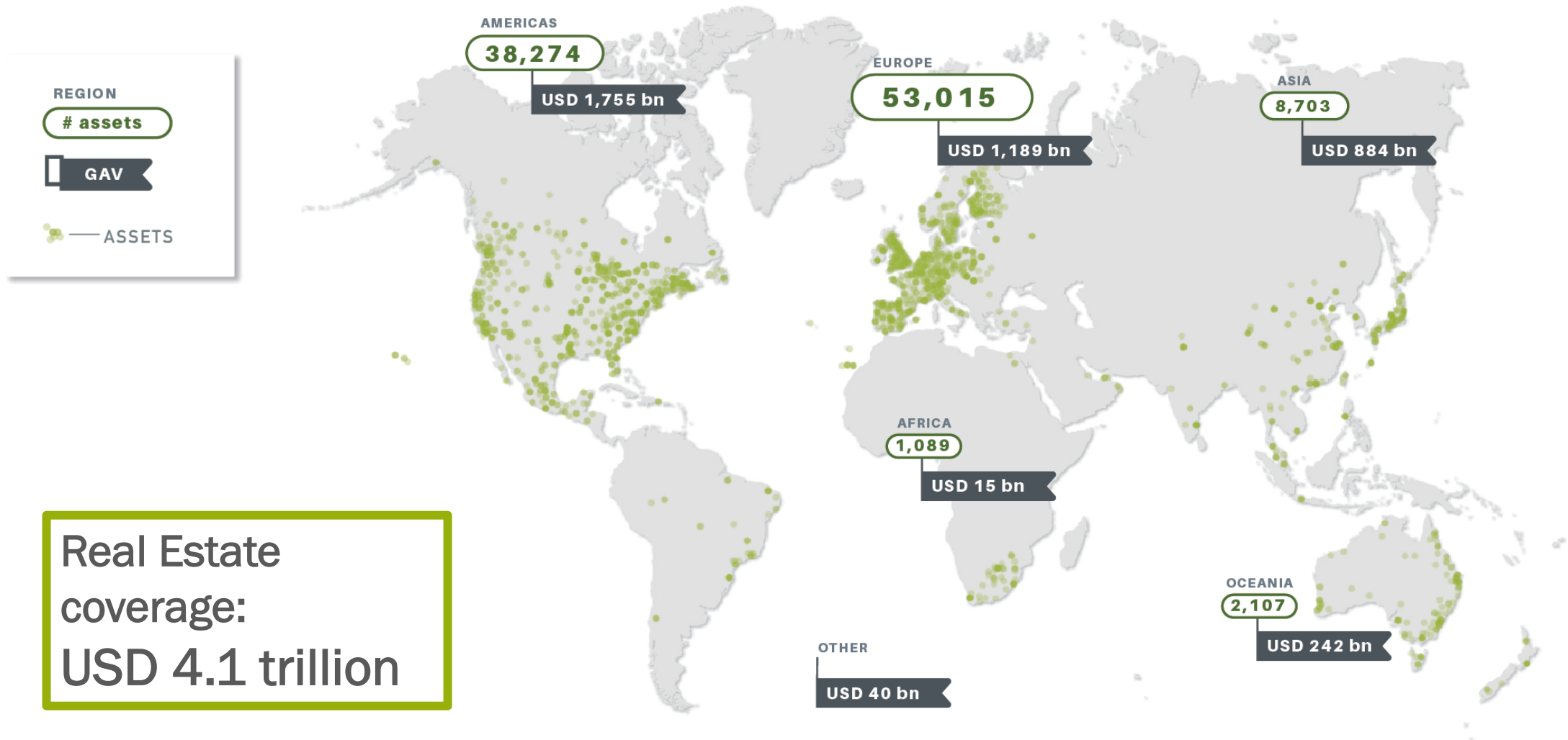


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2019 Public Results

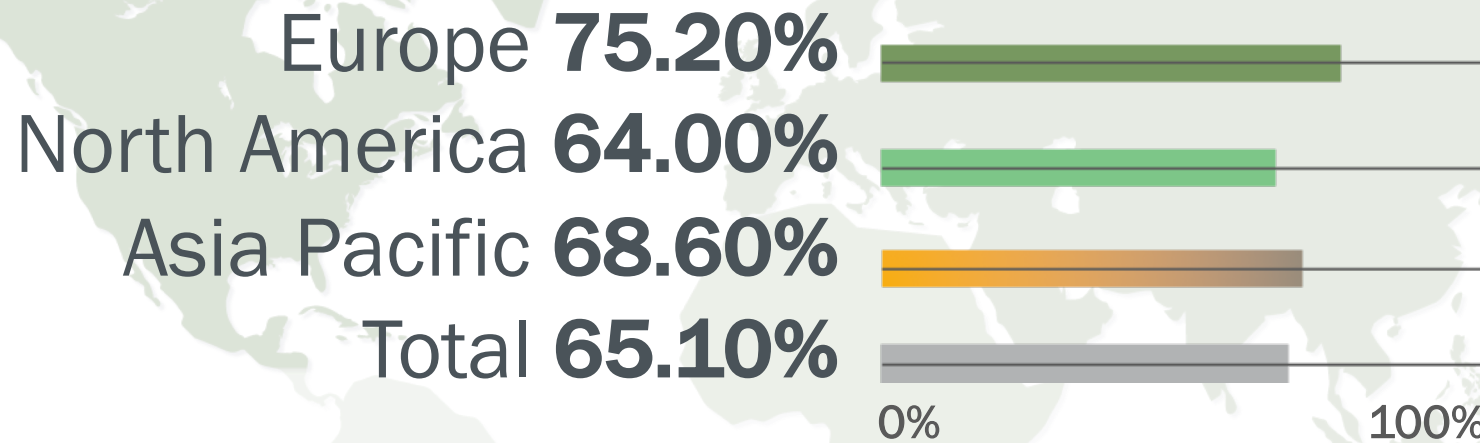
Summary

GRESB Real Estate - ESG Coverage

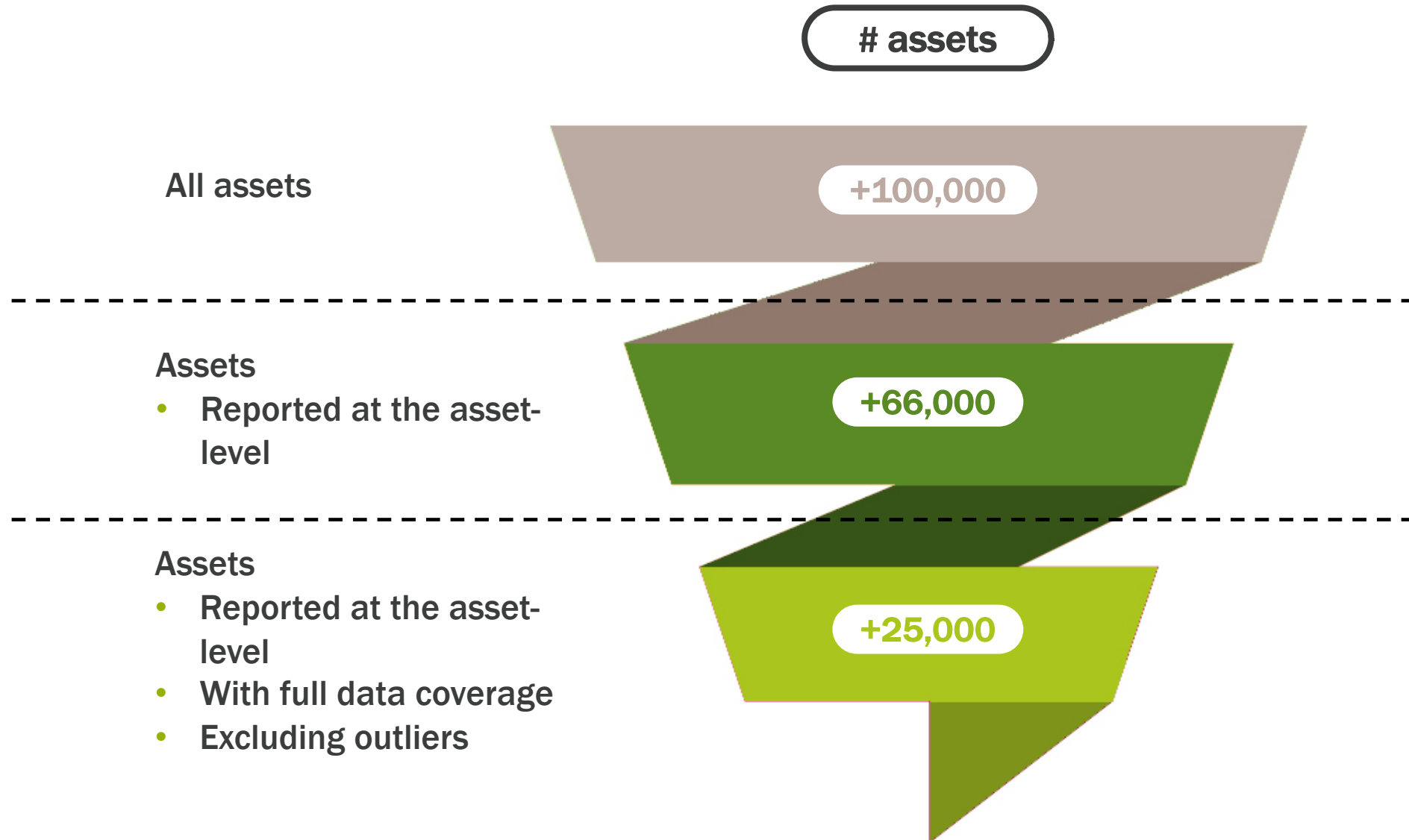


2019 Listed Coverage

in % of market capitalization

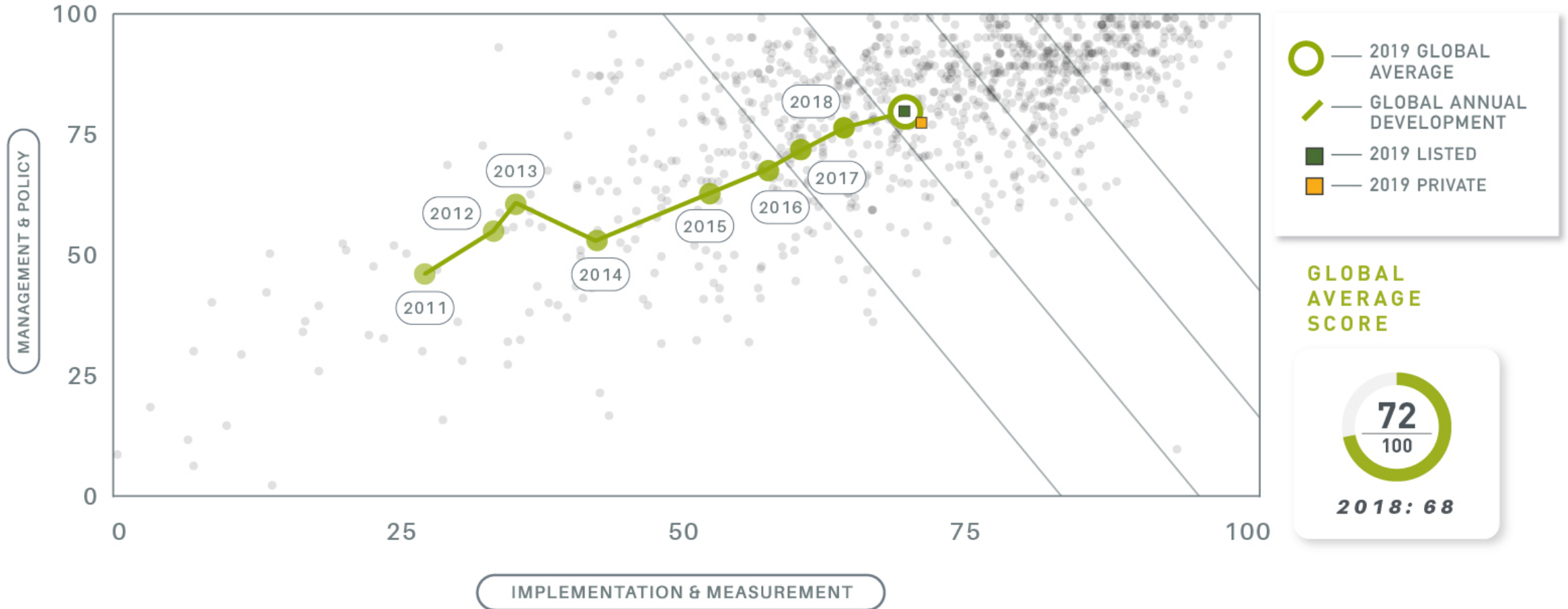


Asset level data, increasing in quantity and quality

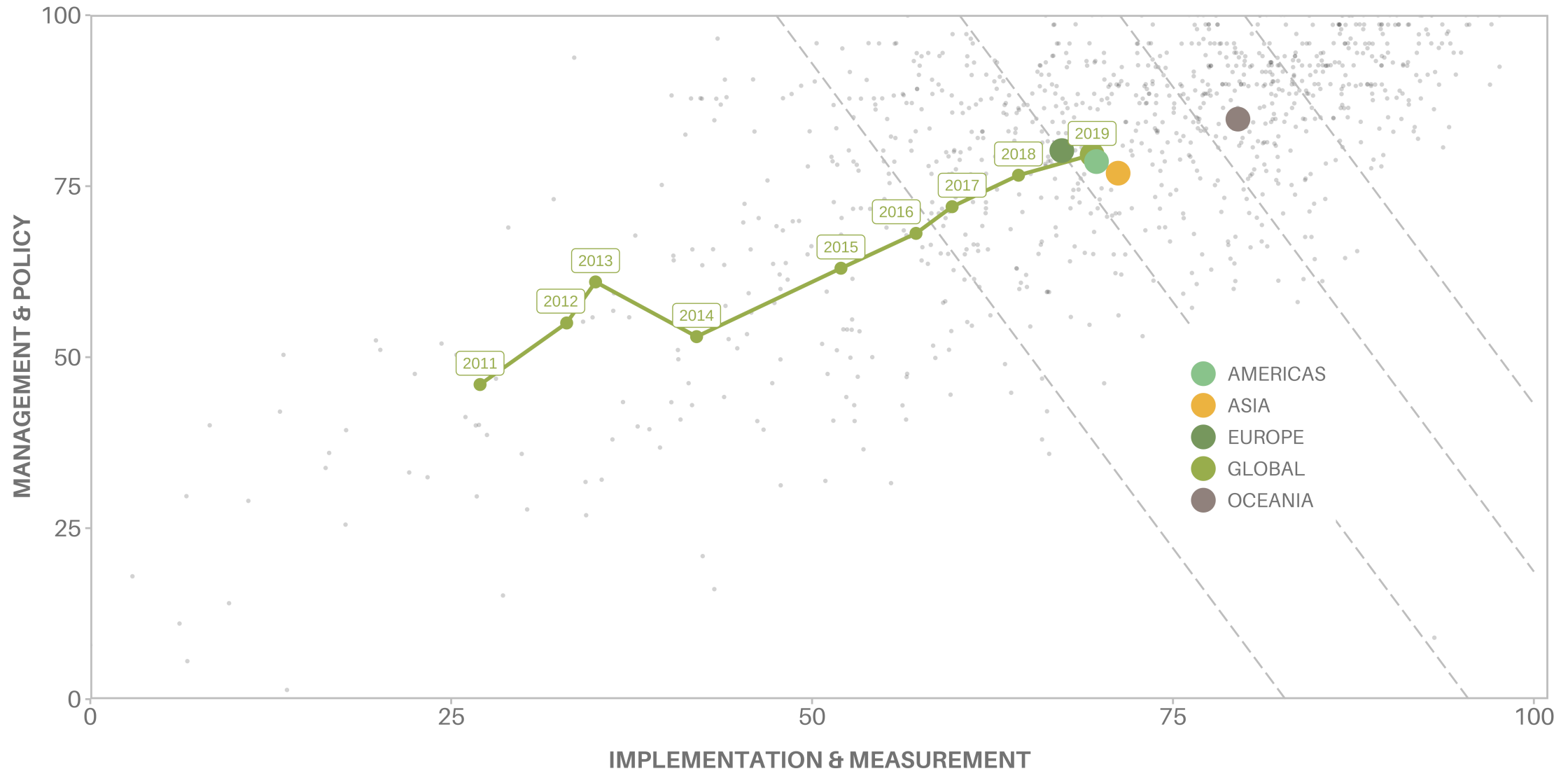


Real Estate Annual Score Improvement

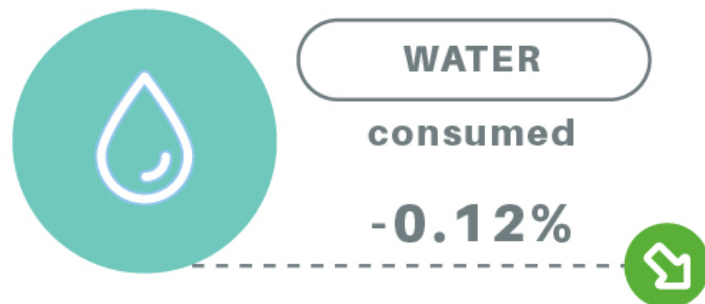
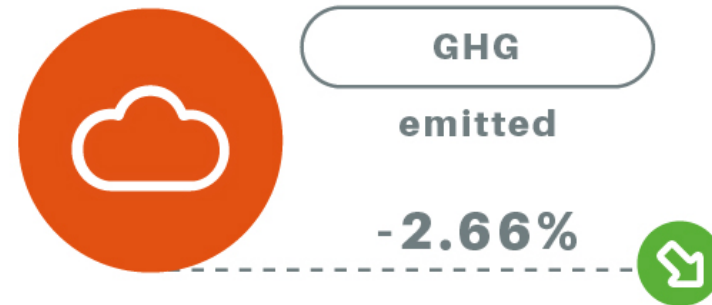
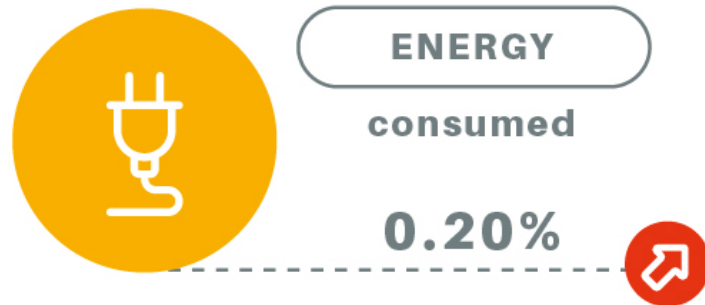
GRESB Model



Regional Scores in 2019



Global like for like change in performance in 2019



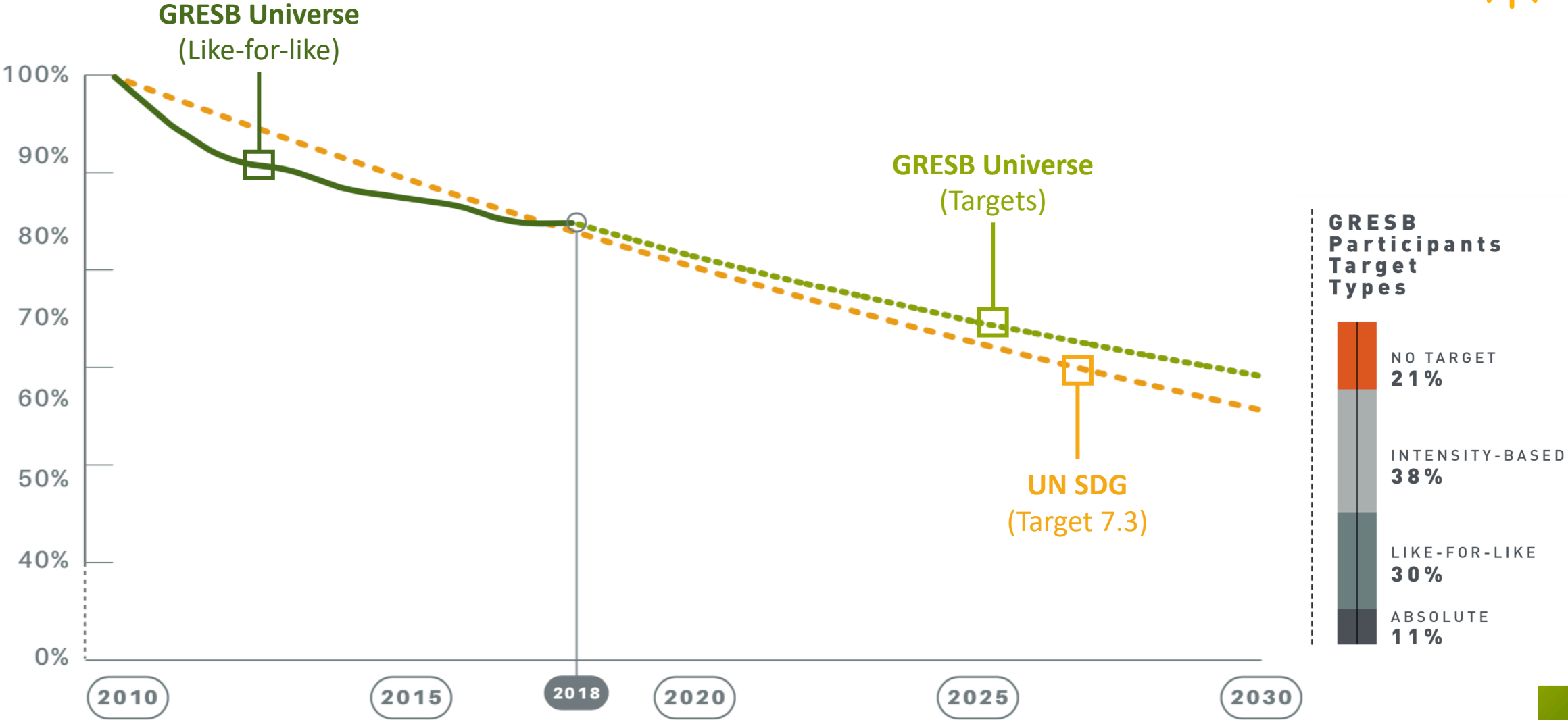
Global energy intensity by property type in 2019



Performance against SDG Target 7.3

Industry trailing SDG target to double energy efficiency improvement rate of the global economy by 2030

7 AFFORDABLE AND
CLEAN ENERGY



2019 Real Estate Public Disclosure Dataset



665
CONSTITUENTS
Including 239
GRESB
Participants



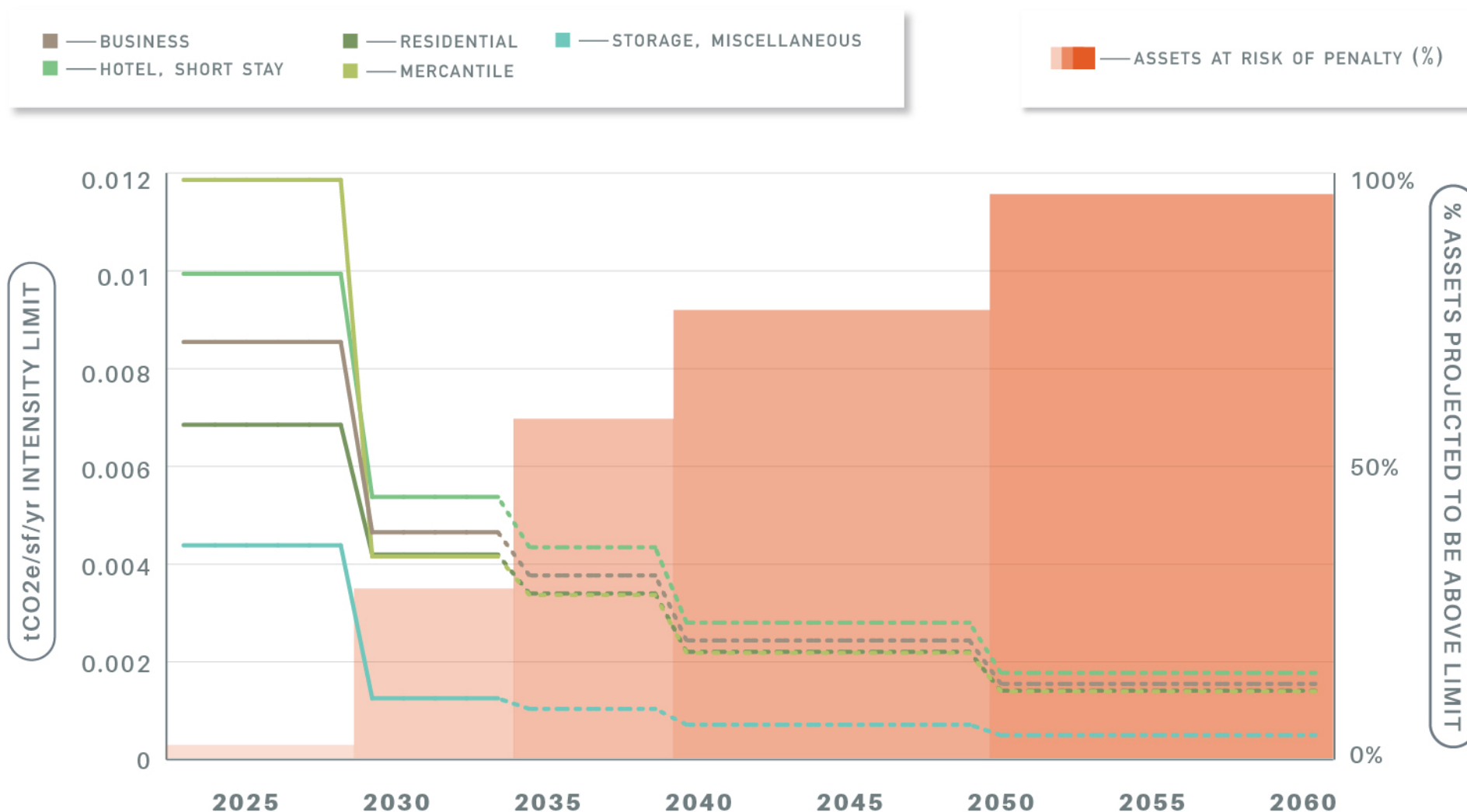
2.3
USD TRILLION
Market Capital



100%
COVERAGE
Real Estate
Listed

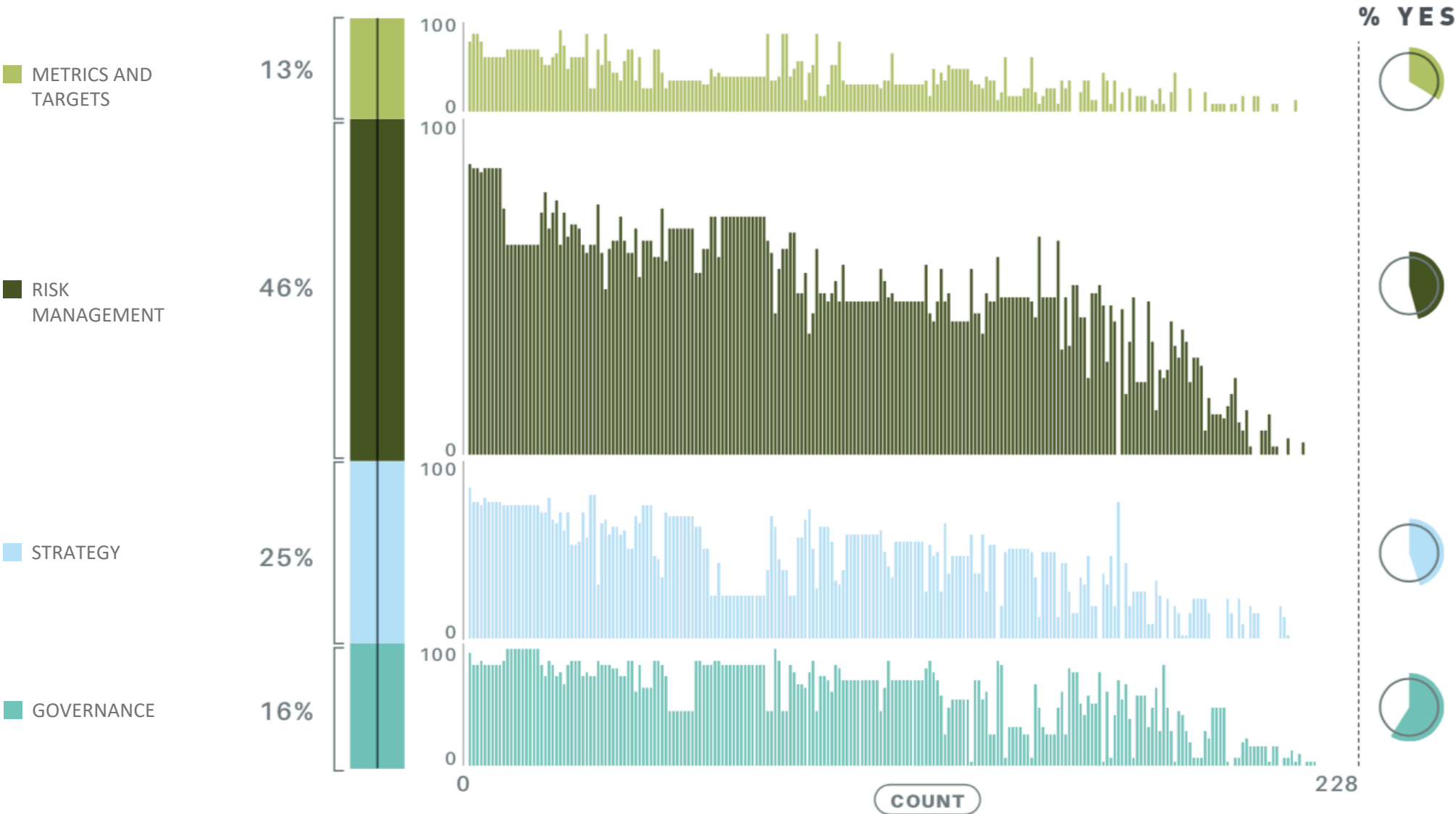
Impact of 2019 New York City Carbon Reduction Law

NYC buildings with 100% energy consumption data coverage will face limited “stranding risk” in 2024-2029. But assets not in compliance to increase substantially in later years.



Resilience module mapped to TCFD Recommendations

25% reported comprehensive programs with action in each of TCFD categories



GET THE GRESB NEWSLETTER



- Stay up to date with the latest news from GRESB
- Be the first to receive ESG data for the real asset sector
- Learn about the issues investors consider to be critical to the sustainability performance of real asset investments

gresb.com/newsletter