GRESB®
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

INVESTORS **GRESB** **MANAGERS**

Governance Structure

Assessment co-created with the industry

REAL ESTATE ADVISORY BOARD

- Institutional investors
- Asset managers
- Industry associations

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Reporting framework

Benchmarking tool

ESG performance Assessment

Engagement tool

REAL ESTATE Benchmark Committee

- Asset managers
- REITs
- Service providers
- Data providers

Institutional Investor Members

Over 100 institutional investor members – over USD 22 trillion AUM

Alignment of ESG Standards

PRI Principles for Responsible Investment

ANREV

INREV

ROBECOSAM
We are Sustainability Investing.

SASB

GRI Empowering Sustainable Decisions

TCFD

EPRA
EUROPEAN PUBLIC REAL ESTATE ASSOCIATION

CDP

INTEGRATED REPORTING <IR>

MANAGEMENT COMPONENT
Portfolio / Organizational level

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

PERFORMANCE COMPONENT
Asset Level

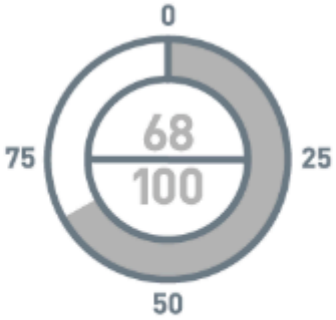
- Risks & Opportunities
- Monitoring
- Performance Indicators
  - Energy
  - GHG emissions
  - Water
  - Waste
- Targets
- Building Certifications
- Tenants
- Community Engagement

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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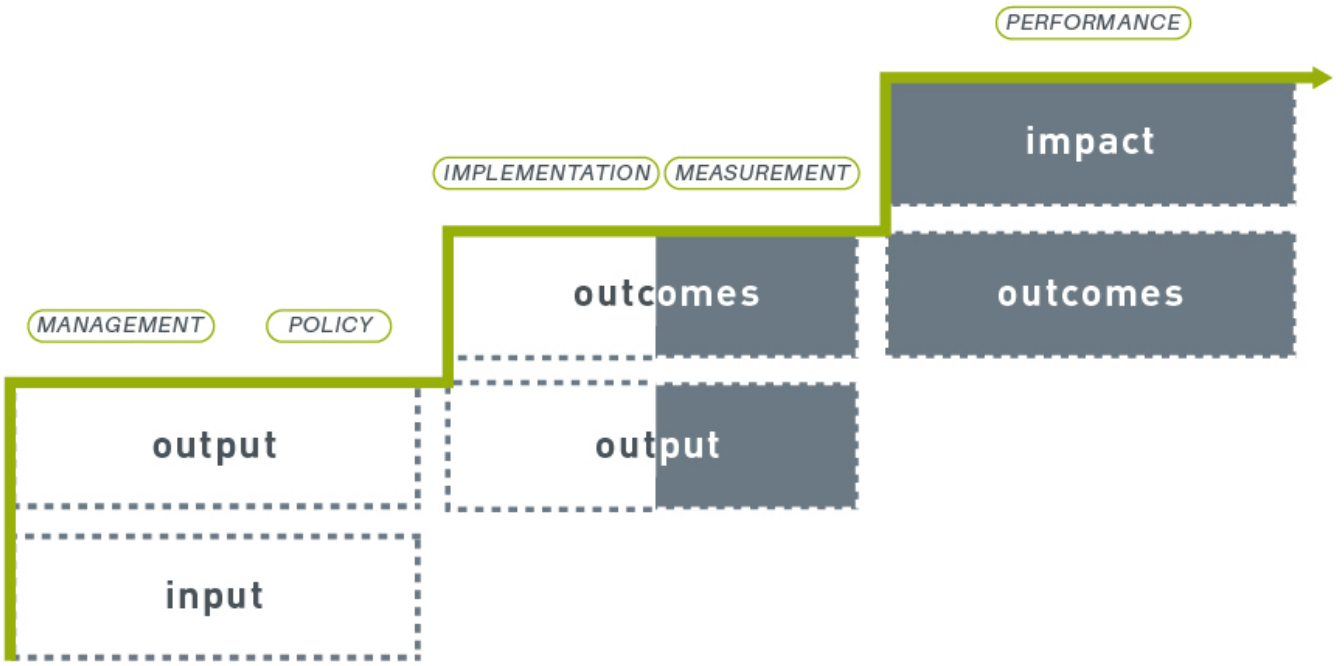
Assessment

Structure | Output | Timeline

Assessment Structure

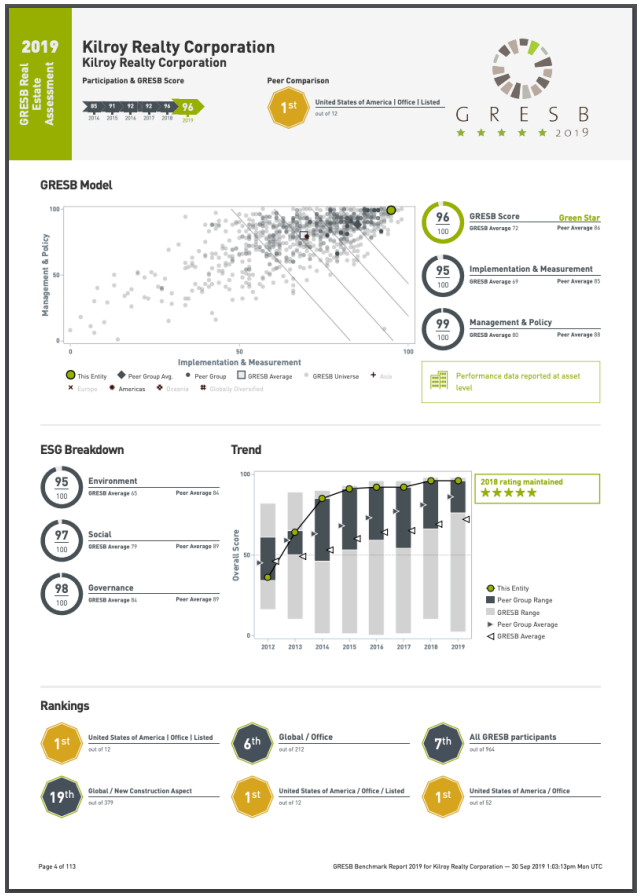
- Annual online Assessment: ESG related indicators covering seven key aspects
- Aligned with international ESG reporting frameworks, guidelines and best practice recommendations
- Assessment covers both corporate level aspects as well as real estate portfolio level aspects
- Sustainability performance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

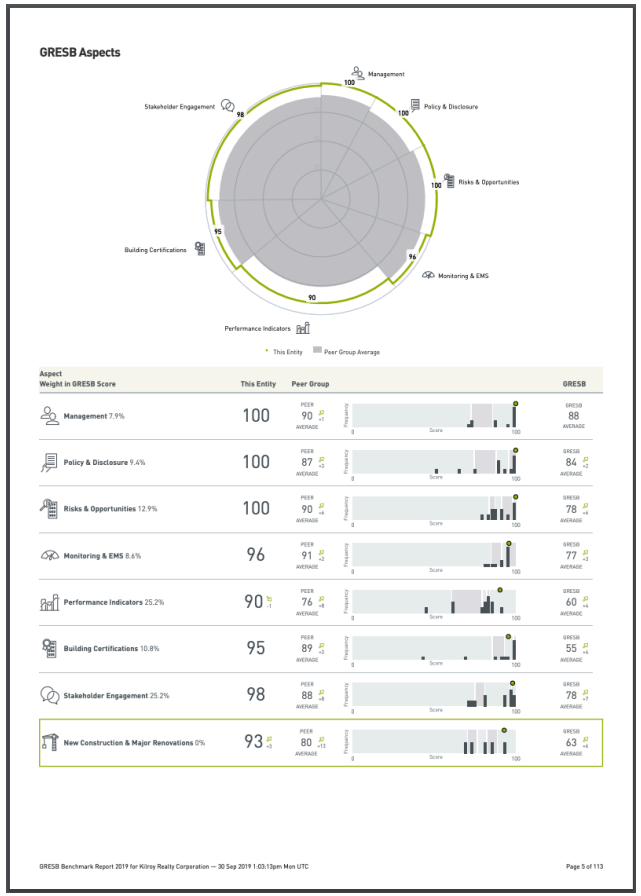
Assessment Components

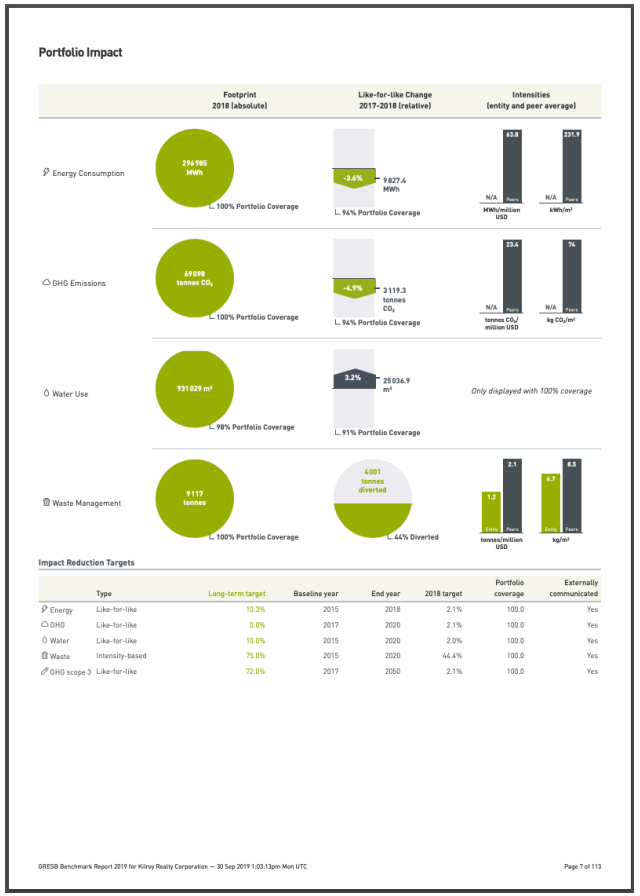


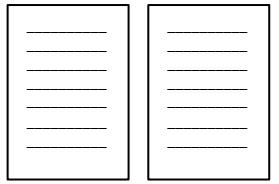
GRESB Benchmark Reports

Peer-benchmarking and actionable business intelligence for participating managers





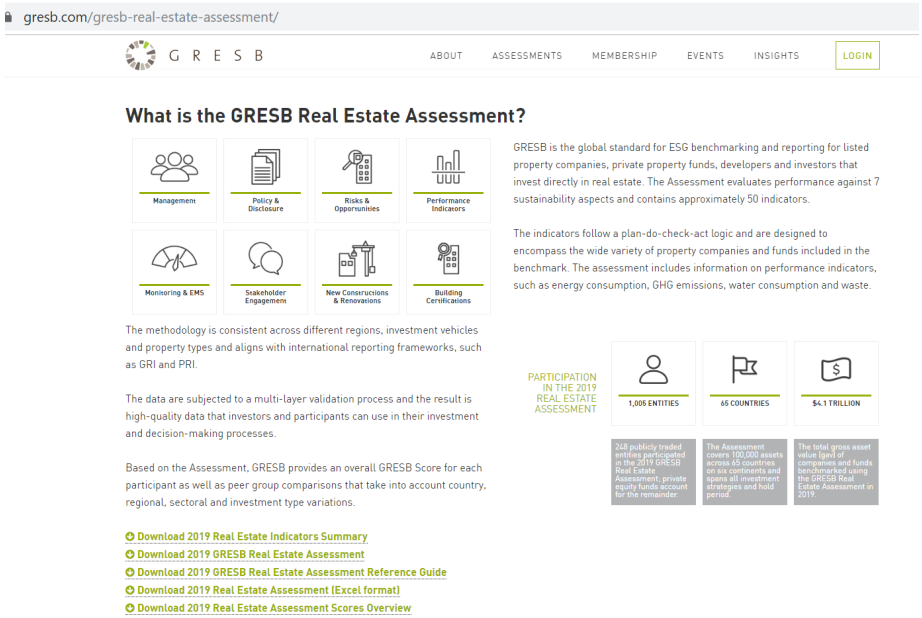




GRESB's commitment to transparency

Intellectual Property available online

- Assessments and Reference Guide
- Participants
- Aggregated Results



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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 Timeline

Preparation | Reporting | Validation | Results

March

March 1st

Release of:

- Assessments
- Reference Guides

April

April 1st

GRESB Portal opens for Assessment submission

Real Estate Response Check period begins

June

June 1st

Real Estate Response Check request deadline

July

July 1st

GRESB Real Estate Assessment submission deadline

September

September

Launch of individual Assessment Results

GRESB Real Estate Market aggregate Results

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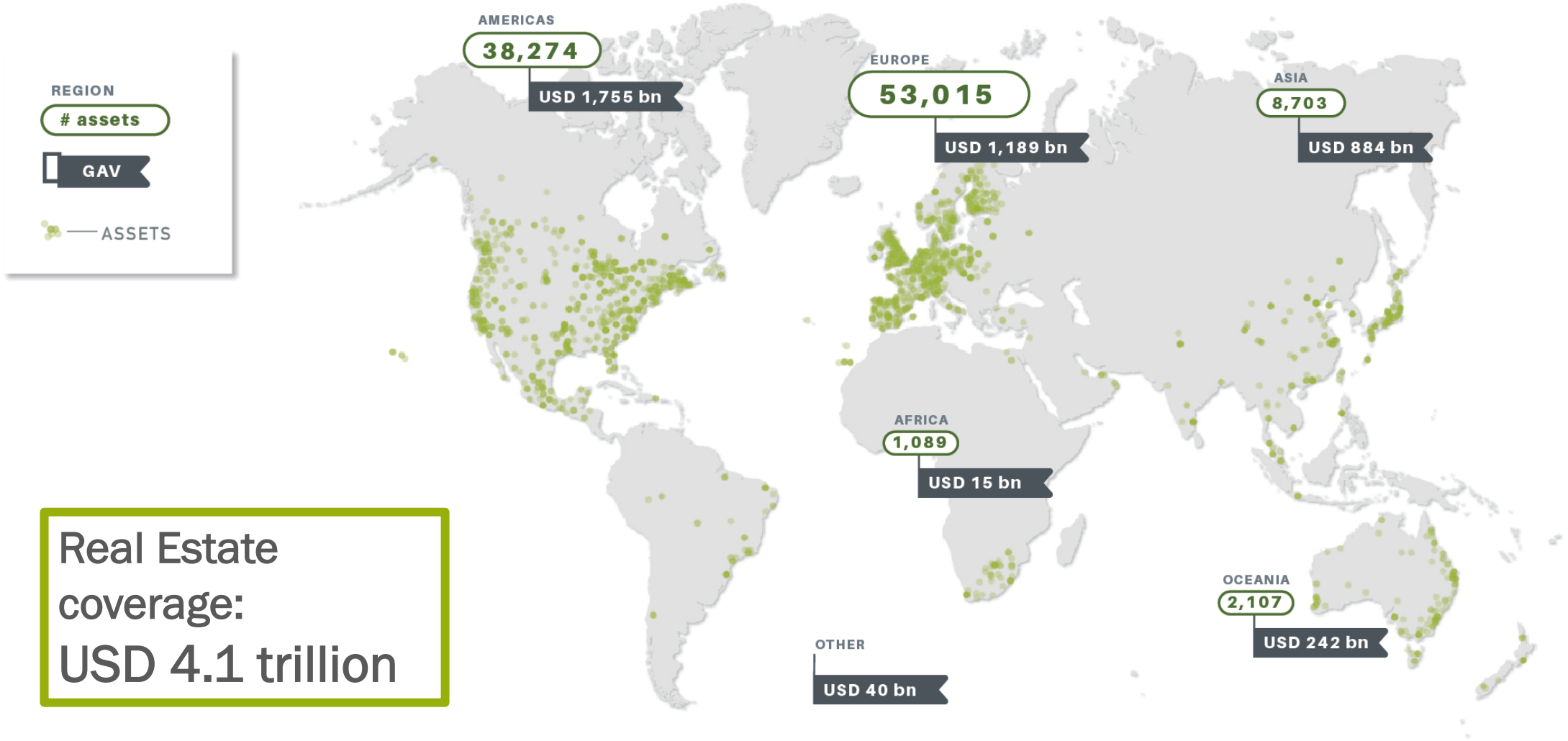
2019 Public Results

Summary

GRESB Real Estate - ESG Coverage



Real Estate coverage:
USD 4.1 trillion

2019 Listed Coverage

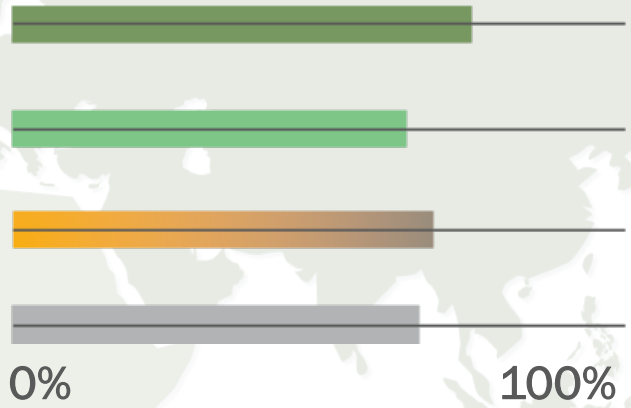
in % of market capitalization

Europe **75.20%**

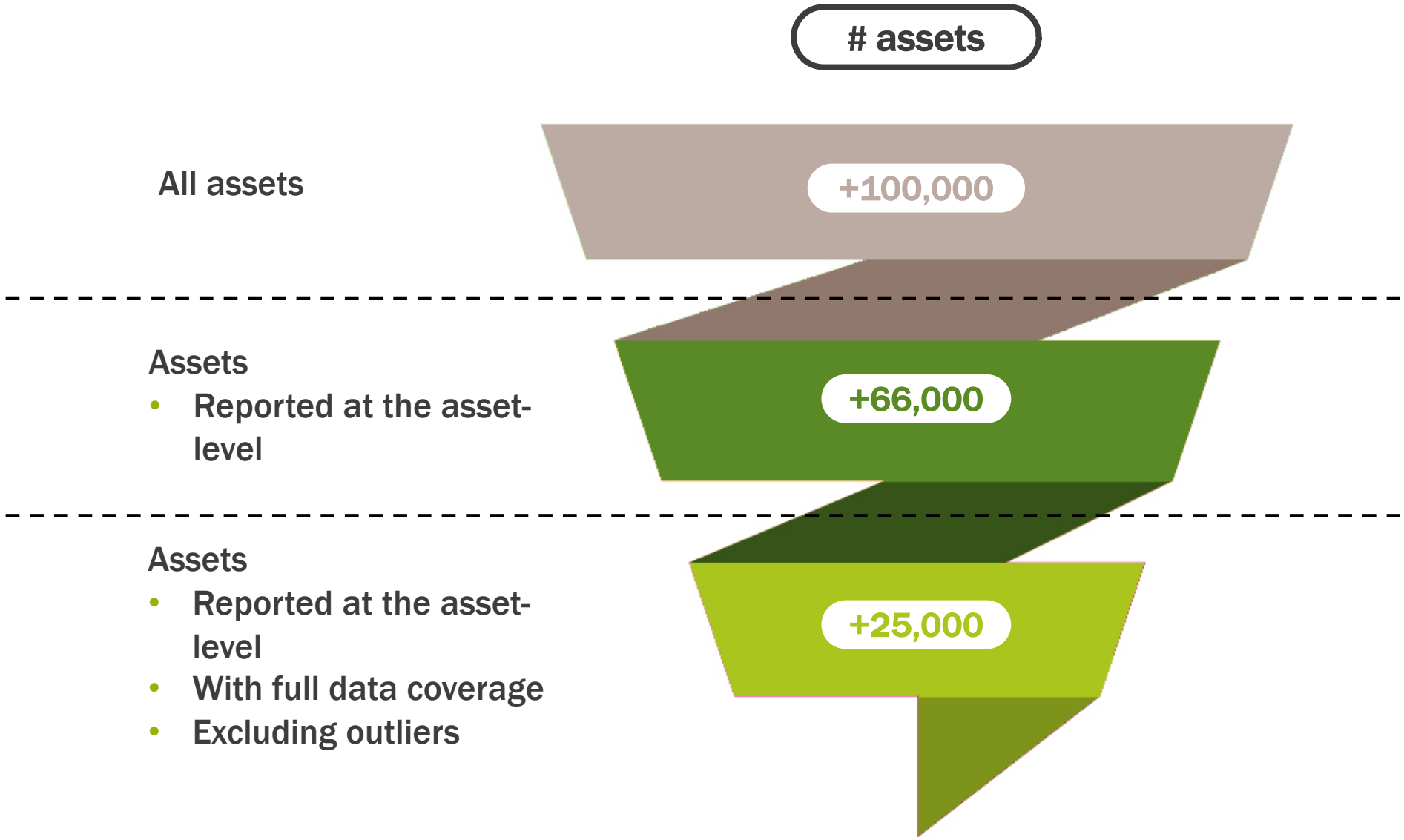
North America **64.00%**

Asia Pacific **68.60%**

Total **65.10%**

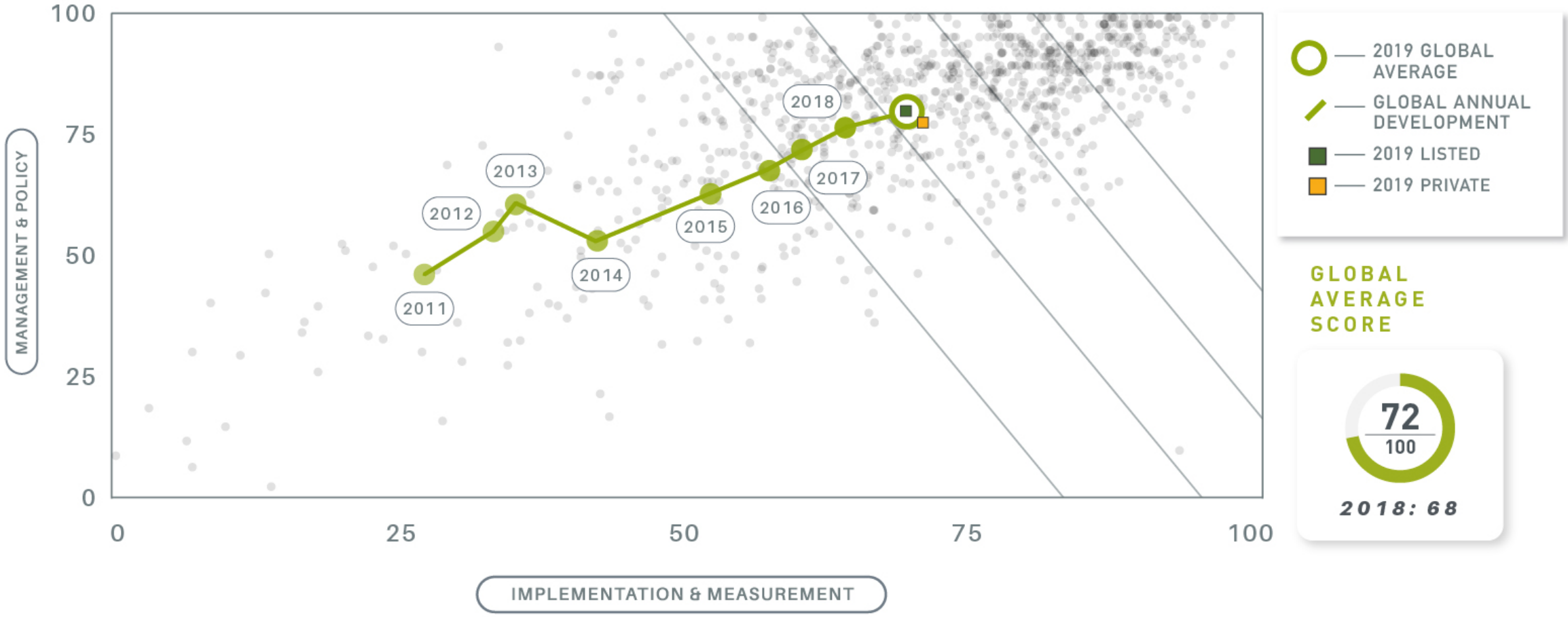


Asset level data, increasing in quantity and quality

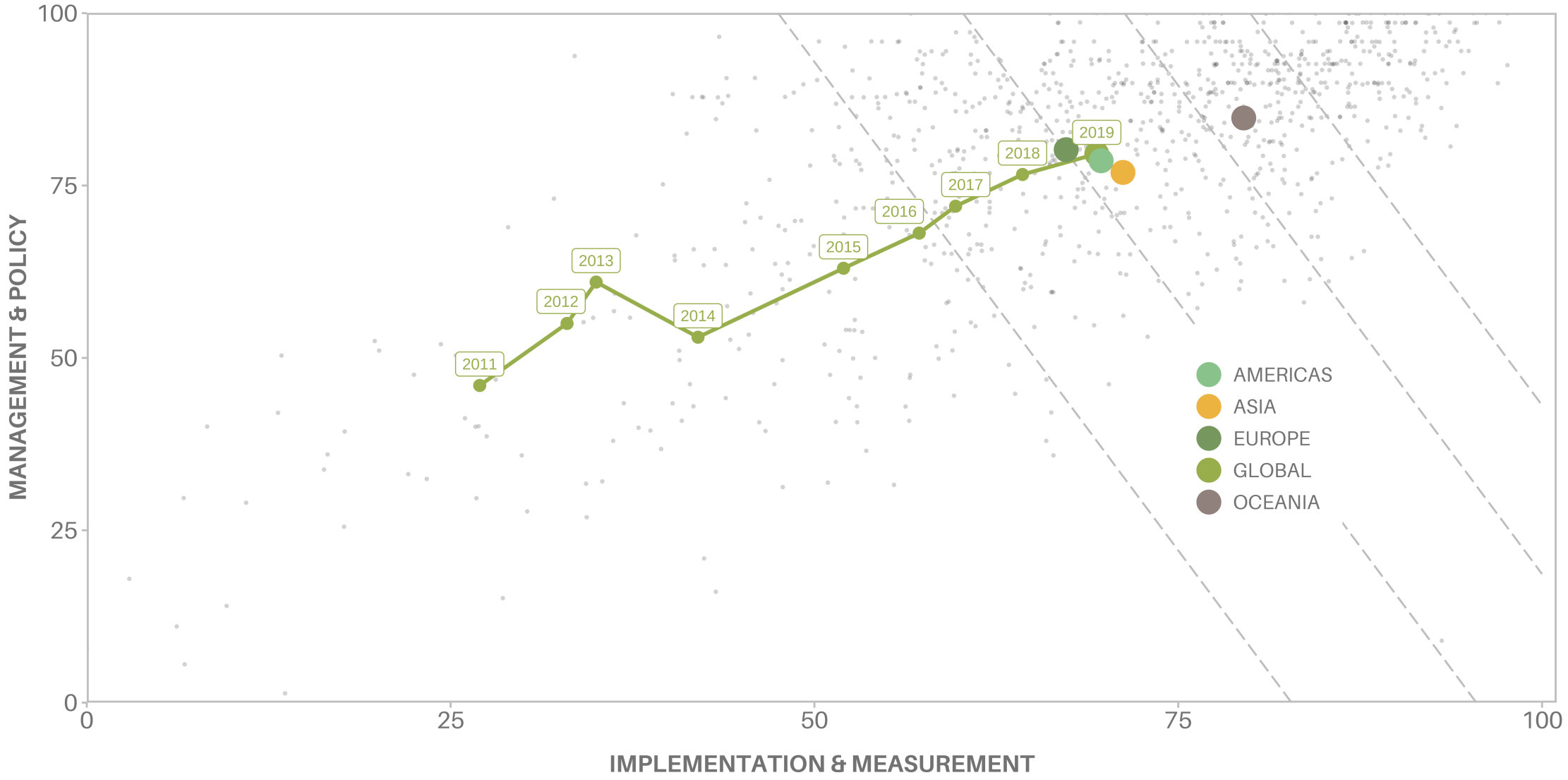


Real Estate Annual Score Improvement

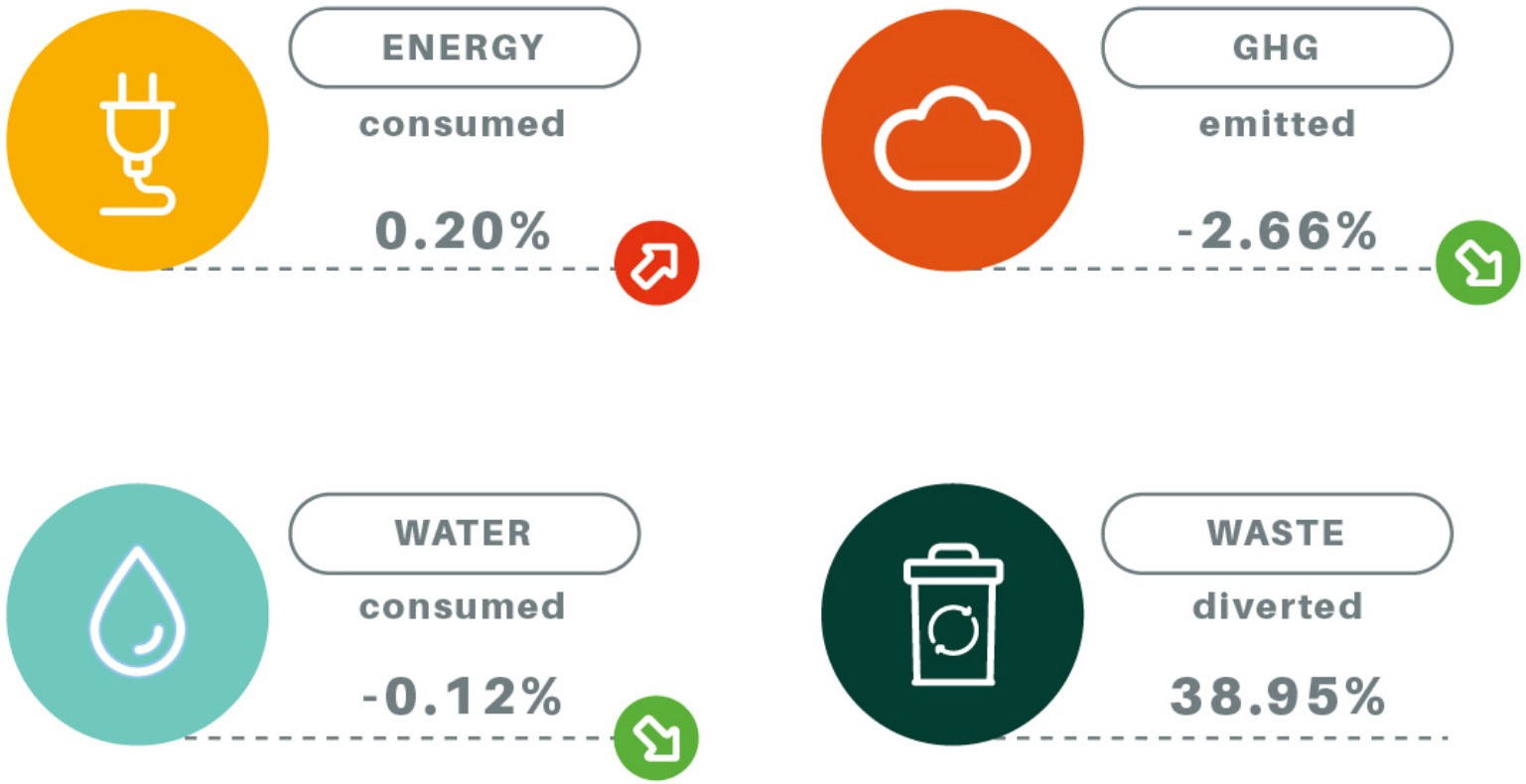
GRESB Model



Regional Scores in 2019



Global like for like change in performance in 2019

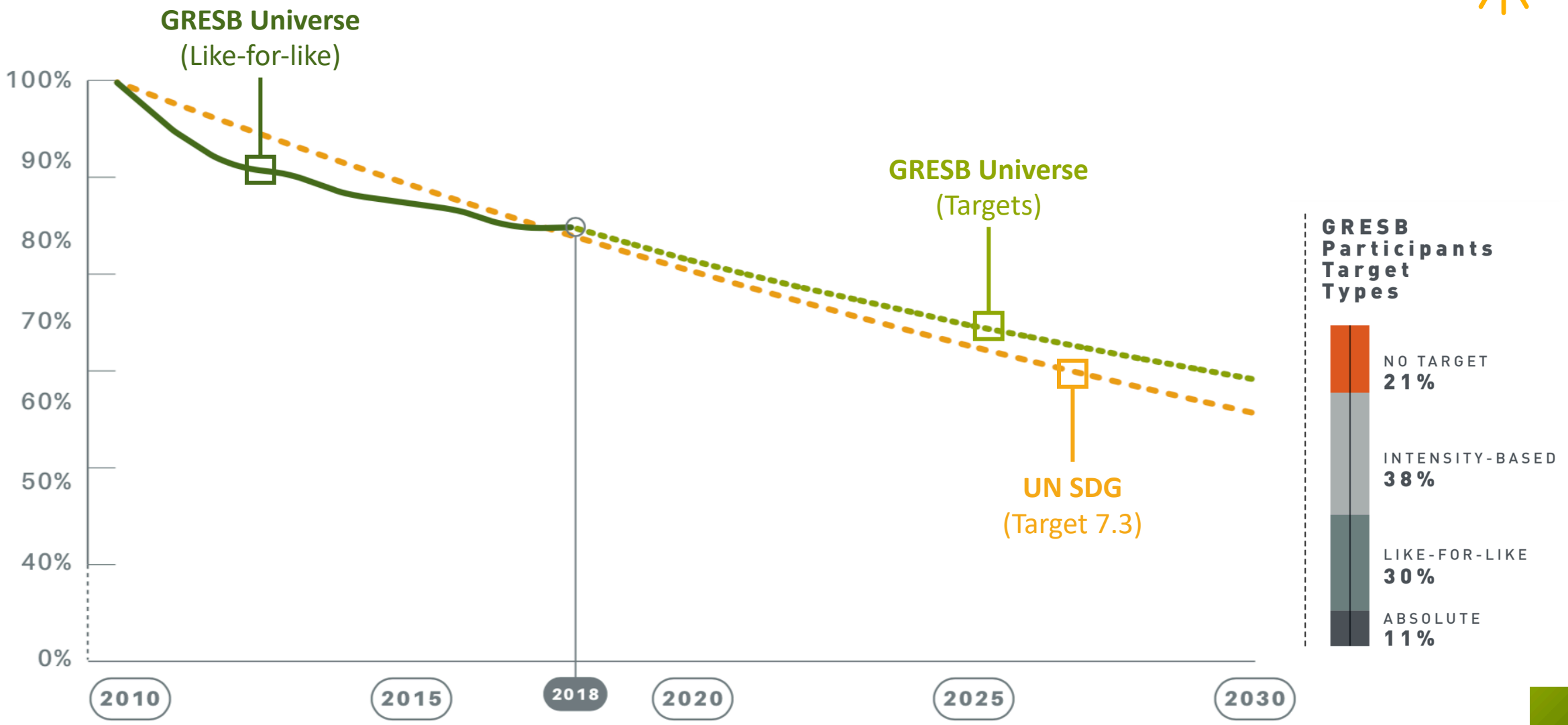


Global energy intensity by property type in 2019

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

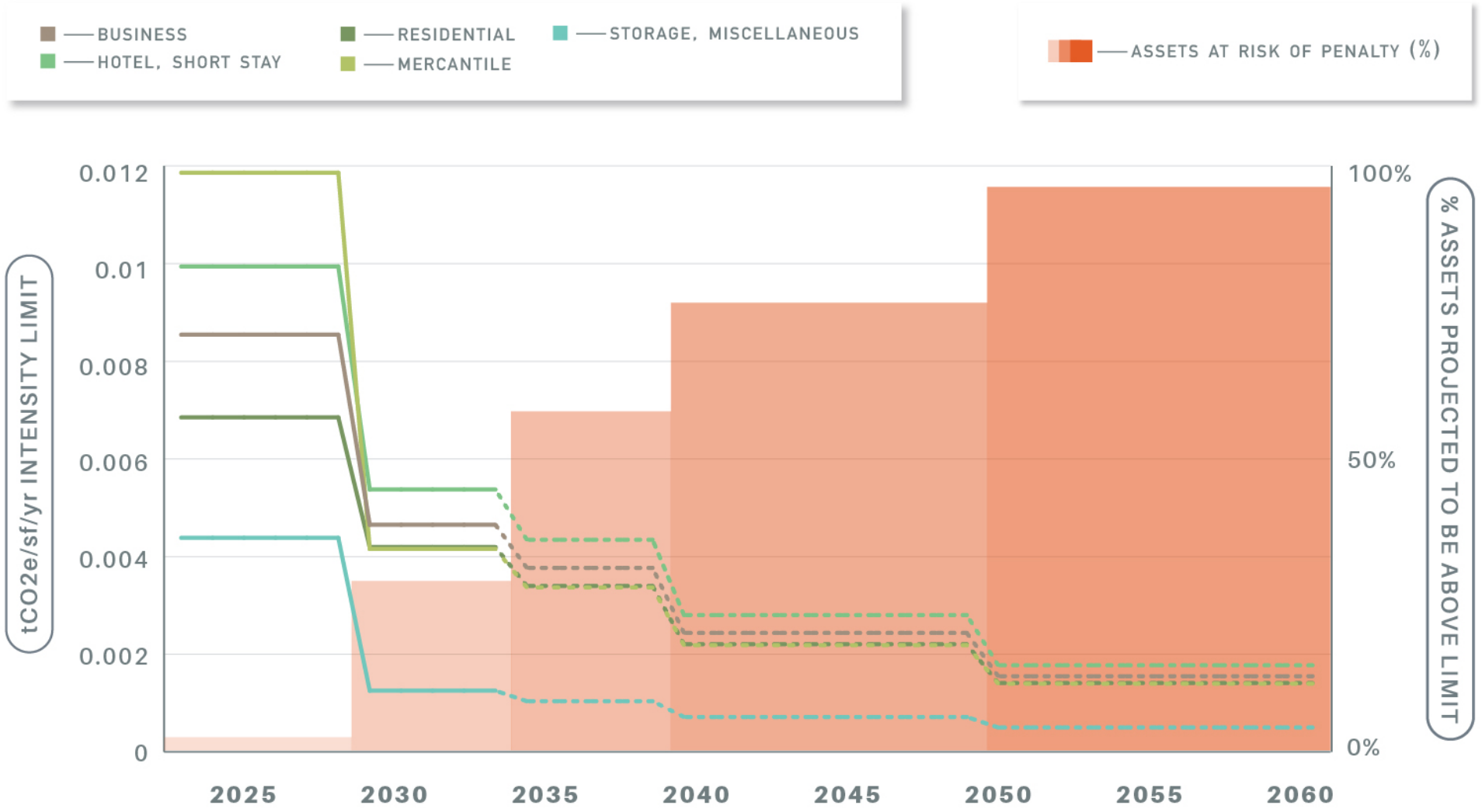
665
CONSTITUENTS
Including 239 GRESB Participants

2.3
USD TRILLION
Market Capital

100%
COVERAGE
Real Estate Listed

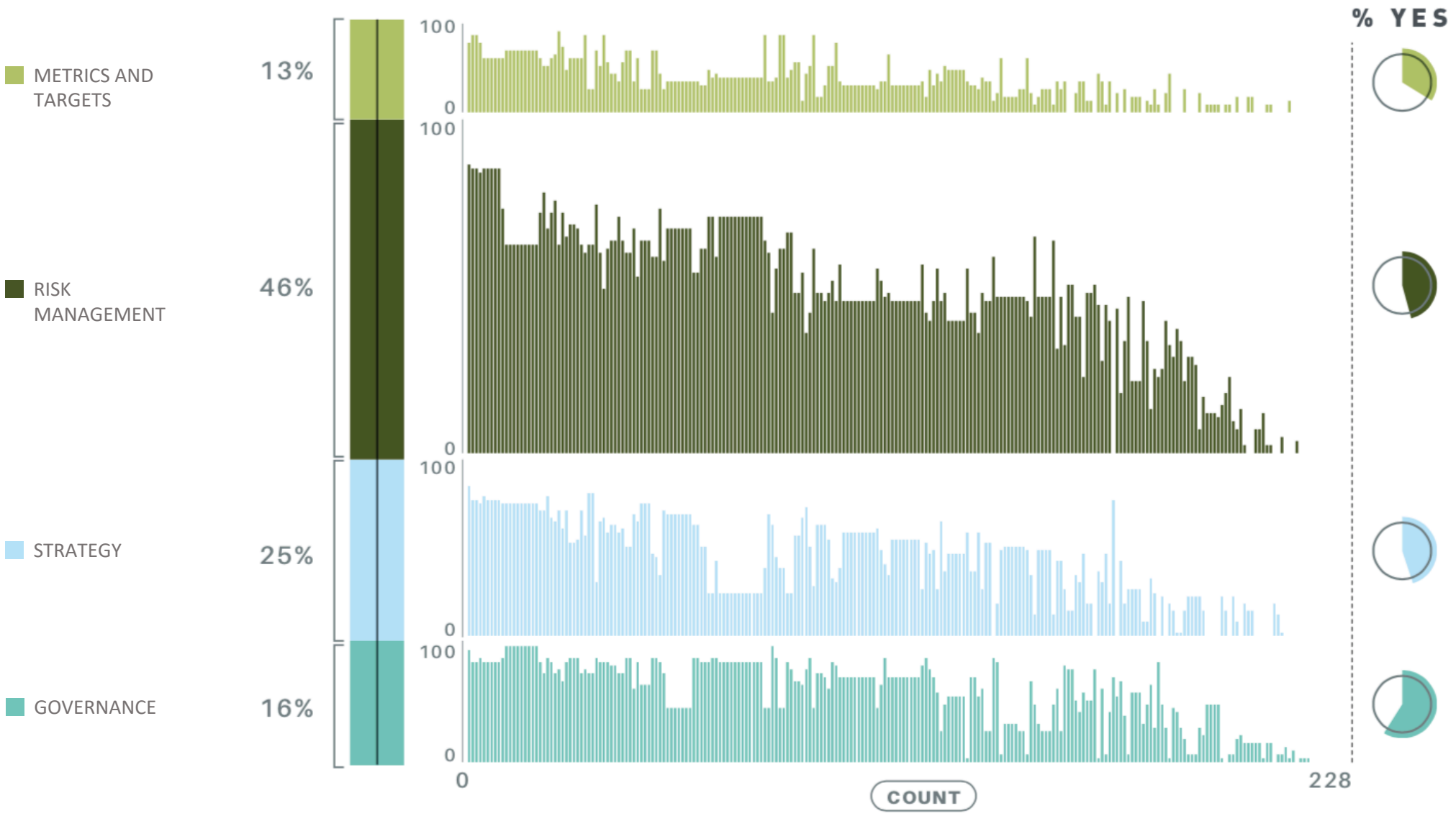
Impact of 2019 New York City Carbon Reduction Law

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