

GRESB Real Estate Assessment

The GRESB Real Estate Assessment 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 three ESG Components - Management, Performance, and Development. The methodology is consistent across different regions, investment vehicles and property types and aligns with international reporting frameworks, such as GRI and PRI.

The GRESB Real Estate Assessment provides investors with actionable information and tools to monitor and manage the ESG risks and opportunities of their investments, and to prepare for increasingly rigorous ESG obligations. Assessment participants receive comparative business intelligence on where they stand against their peers, a roadmap with the actions they can take to improve their ESG performance and a communication platform to engage with investors.



REAL ESTATE BENCHMARK (Standing Investments)

PERFORMANCE
COMPONENT
(70% score)

MANAGEMENT
COMPONENT
(30% score)

DEVELOPMENT
COMPONENT
(70% score)



DEVELOPMENT BENCHMARK (New Construction and Major Renovations)

2022 GRESB Real Estate Assessment - Indicator Summary

ENTITY AND REPORTING CHARACTERISTICS

ASPECT	INDICATOR CODE	SUMMARIZED INDICATORS	EVIDENCE NEEDED	PRE-FILL	WEIGHTING PTS % WEIGHT IN COMPONENT
Entity Characteristics	EC1	Reporting entity		X	
	EC2	Nature of ownership		X	
	EC3	Entity commencement date		X	
	EC4	Reporting period		X	
Reporting Characteristics	RC1	Reporting currency		X	
	RC2	Economic size (Gross Asset Value)			
	RC3	Floor area metrics		X	
	RC4	Property type and Geography			
	RC5	Nature of entity's business		X	

MANAGEMENT

ASPECT	INDICATOR CODE	SUMMARIZED INDICATORS	EVIDENCE NEEDED	PRE-FILL	WEIGHTING PTS % WEIGHT IN COMPONENT
Leadership	<i>ESG leadership commitments</i>				
	LE1	ESG leadership commitments		X	0.0 0.0%
	LE2	ESG objectives		X	1.0 3.3%
	<i>ESG Decision Making</i>				
	LE3	Individual responsible for ESG and climate-related objectives			2.0 6.7%
	LE4	ESG taskforce / committee		X	1.0 3.3%
	LE5	ESG and/or climate-related senior decision-maker			1.0 3.3%

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	LE6	Personnel ESG performance targets	X	X	2.0 6.7%
Policies	PO1	Policies on environmental issues	X	X	1.5 5.0%
	PO2	Policies on social issues	X	X	1.5 5.0%
	PO3	Policies on governance issues	X	X	1.5 5.0%
Reporting	RP1	ESG reporting	X		3.5 11.7%
	RP2.1	ESG incident monitoring		X	0.0 0.0%
	RP2.2	ESG incident occurrences			0.0 0.0%
Risk Management	RM1	Environmental Management System (EMS)	X	X	2.0 6.7%
	RM2	Process to implement governance policies		X	0.5 1.7%
	RM3.1	Social risk assessments		X	0.5 1.7%
	RM3.2	Governance risk assessments		X	0.5 1.7%
	RM4	ESG due diligence for new acquisitions		X	1.5 5.0%
	RM5	Resilience of strategy to climate-related risks		X	0.0 0.0%
	RM6.1	Transition risk identification		X	0.0 0.0%
	RM6.2	Transition risk impact assessment		X	0.0 0.0%
	RM6.3	Physical risk identification		X	0.0 0.0%
	RM6.4	Physical risk impact assessment		X	0.0 0.0%

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Stakeholder Engagement

Employees

SE1	Employee training and development			1.0 3.3%
SE2.1	Employee satisfaction monitoring	X	X	1.0 3.3%
SE2.2	Employee engagement program		X	1.0 3.3%
SE3.1	Employee health & well-being program		X	0.75 2.5%
SE3.2	Employee health & well-being measures		X	1.25 4.2%
SE4	Employee safety indicators		X	0.5 1.7%
SE5	Inclusion and diversity	X	X	0.5 1.7%

Suppliers

SE6	Supply chain engagement program		X	1.5 5.0%
SE7.1	Monitoring property/asset managers		X	1.0 3.3%
SE7.2	Monitoring external suppliers/service providers		X	1.0 3.3%
SE8	Stakeholder grievance process		X	0.5 1.7%

PERFORMANCE

ASPECT	INDICATOR CODE	SUMMARIZED INDICATORS	EVIDENCE NEEDED	PRE-FILL	WEIGHTING PTS % WEIGHT IN COMPONENT
Reporting Characteristics	R1.1	Composition of the entity's standing investments	X		
	R1.2	Countries/states included in the entity's standing investment portfolio			
Risk Assessment	<i>Risk Assessment</i>				
	RA1	Risk assessments performed on standing investments portfolio		X	3.0 4.3%

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	RA2	Technical building assessments		X	3.0 4.3%
	<i>Efficiency Measures</i>				
	RA3	Energy efficiency measures		X	1.5 2.1%
	RA4	Water efficiency measures		X	1.0 1.4%
	RA5	Waste management measures		X	0.5 0.7%
Targets	T1.1	Portfolio improvement targets		X	2.0 2.9%
	T1.2	Science-based targets		X	0.0 0.0%
Tenants & Community	<i>Tenants/Occupiers</i>				
	TC1	Tenant engagement program		X	1.0 1.4%
	TC2.1	Tenant satisfaction survey	X	X	1.0 1.4%
	TC2.2	Program to improve tenant satisfaction		X	1.0 1.4%
	TC3	Fit-out & refurbishment program for tenants on ESG		X	1.5 2.1%
	TC4	Sustainability-specific requirements in lease contracts (green leases)		X	1.5 2.1%
	TC5.1	Tenant health & well-being program		X	0.75 1.1%
	TC5.2	Tenant health & well-being measures		X	1.25 1.8%
	<i>Community</i>				
	TC6.1	Community engagement program		X	2.0 2.9%
	TC6.2	Monitoring impact on community		X	1.0 1.4%
Energy	EN1	Energy consumption data (reported at asset level)		2020 data*	14.0 20.0%

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GHG	GH1	GHG emissions data (reported at asset level)		2020 data*	7.0 10.0%
Water	WT1	Water use data (reported at asset level)		2020 data*	7.0 10.0%
Waste	WS1	Waste management data (reported at asset level)		2020 data*	4.0 5.7%
Data Monitoring & Review	MR1	External review of energy data	X		1.75 2.5%
	MR2	External review of GHG data	X		1.25 1.8%
	MR3	External review of water data	X		1.25 1.8%
	MR4	External review of waste data	X		1.25 1.8%
Building Certifications	BC1.1	Building certifications at the time of design/construction (reported at asset level)		X	7.5** 12.1%
	BC1.2	Operational building certifications (reported at asset level)		X	8.5**
	BC2	Energy ratings (reported at asset level)		X	2.0 2.9%

* Only data submitted in the 2021 Assessment is pre-filled, i.e. data from the previous reporting year.

** The scores of BC1.1 and BC1.2 are summed together and capped at a maximum of 8.5 points.

DEVELOPMENT

ASPECT	INDICATOR CODE	SUMMARIZED INDICATORS	EVIDENCE NEEDED	PRE-FILL	WEIGHTING PTS % WEIGHT IN COMPONENT
Reporting Characteristics	DR1.1	Composition of the entity's development projects portfolio during the reporting period			
	DR1.2	Countries/states included in the entity's development projects portfolio			
ESG Requirements	DRE1	ESG strategy during development	X	X	4.0 5.7%
	DRE2	Site selection requirements		X	4.0 5.7%
	DRE3	Site design and development requirements		X	4.0 5.7%
Materials	DMA1	Materials selection requirements	X	X	6.0 8.6%

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	DMA2.1	Life-cycle assessments		X	0.0 0.0%
	DMA2.2	Embodied carbon disclosure		X	0.0 0.0%
Building Certifications	DBC1.1	Green building standard requirements			4.0 5.7%
	DBC1.2	Green building certification and registration coverage			9.0 12.9%
Energy	DEN1	Energy efficiency requirements	X	X	6.0 8.6%
	DEN2.1	On-site renewable energy			6.0 8.6%
	DEN2.2	Net-zero carbon design and standards		X	2.0 2.9%
Water	DWT1	Water conservation strategy	X	X	5.0 7.1%
Waste	DWS1	Waste management strategy		X	5.0 7.1%
Stakeholder Engagement	<i>Health, Safety and Well-being</i>				
	DSE1	Health and well-being of occupants		X	2.0 2.9%
	DSE2.1	On-site safety during construction		X	1.5 2.1%
	DSE2.2	Safety metrics at construction site		No Metrics	1.5 2.1%
	<i>Supply Chain</i>				
	DSE3.1	Contractor ESG requirements		X	2.0 2.9%
	DSE3.2	Contractor monitoring methods		No %	2.0 2.9%
	<i>Community Impact and Engagement</i>				
	DSE4	Community engagement program		X	2.0 2.9%
	DSE5.1	Community impact assessment		X	2.0 2.9%
	DSE5.2	Community impact monitoring	X	X	2.0 2.9%

