Churn
GRESB Model
GRESB data illustrates continued growth in GRESB participation with sustainability performance. This year's snapshot of the European systematic assessment, objective scoring, and peer benchmarking real estate investments. GRESB strives to meet this growing need with environmental, social and governance (ESG) performance of European investors are increasingly requesting high quality information about the buildings and sustainability as sources of both value and risk. As a result, Institutional investors have begun to recognize the connections between climate policies.

Scaling up energy and climate-related investments, including retrofitting cost-effective opportunities for emissions mitigation. Accelerating the greenhouse gas emissions, and the sector provides some of the most agreement. Residential and commercial buildings are a major source of limiting global warming to below 2°C.

Certifications
Stakeholder Engagement
Performance Indicators
GRESB Aspects

Stakeholder Engagement

Performance Indicators

GRESB Industry Partners

EPRA encourages disclosure and transparency when it comes to the sector’s environmental impacts and promotes greater sustainability reporting performance through the EPRA Sustainability BPRs and GRESB.”

Philip Charls, CEO, EPRA

“for a growing number of INREV’s members, sustainability is no longer an add-on or an after-thought but has become embedded within general capital allocation and specific real estate investing decisions. We wholly endorse this approach and, in our view, GRESB, plays a valuable role in supporting the real estate industry in this regard.”

Matthias Thomas, CEO, INREV

Carbon Management
GRESB indicators can be examined individually or as functional groups to understand management and performance in key areas, such as carbon, water, waste, and health. The charts below illustrate average responses to individual carbon management indicators and the cumulative achievement of the set of carbon management strategies.

Renewable Energy (generated on-site)

The GRESB Assessment provides data on year-over-year growth in on-site renewable energy. The dark shading indicates renewable energy generated by companies and funds based in the region. The light shading indicates renewable energy generated elsewhere in the world.

Health & Well-being

New data for European property companies and funds show significant variation in health and well-being practices. Many companies are working to promote the health of their employees. A smaller fraction of participants complement these internal efforts with strategies to actively promote the health of customers through their products and services.

2016 GRESB Snapshot - Europe

The Paris Climate Conference established the first-ever global, legally binding agreement to avoid the worst impacts of climate change by limiting global warming to below 2°C.

The real estate sector has an important role to play in the success of this agreement. Residential and commercial buildings are a major source of greenhouse gas emissions, and the sector provides some of the most cost-effective opportunities for emissions mitigation. Accelerating the integration of ESG and climate risks into investment decisions, and scaling up energy and climate-related investments, including retrofitting of buildings, should therefore be an integral part of European energy and climate policies.

Institutional investors have begun to recognize the connections between buildings and sustainability as sources of both value and risk. As a result, investors are increasingly requesting high quality information about the environmental, social and governance (ESG) performance of European real estate investments. GRESB strives to meet this growing need with systematic assessment, objective scoring, and peer benchmarking of sustainability performance. This year’s snapshot of the European GRESB data illustrates continued growth in GRESB participation with 390 companies and funds providing information about ESG performance – a growth of 2.6% compared to 2015. The results show that multi-year participants demonstrate steady year-over-year improvements in overall ESG scores, and the average European GRESB Score now stands at 60. Diving deeper, the new data show that overall performance is underpinned by increasing engagement from senior leaders, more formal policy commitments, new environmental management systems and increasingly sophisticated information systems. For example, this year’s benchmark includes asset-level operational performance data for more than 22,000 individual buildings worldwide, often flowing directly to GRESB from third-party tools.

Overall, the new data show European GRESB participants steadily improving their ESG performance and creating tangible benefits for people and the environment – reducing greenhouse gas emissions, saving energy, conserving water, and providing healthier indoor environments. Leading European property companies and funds are rewarded with more efficient, more desirable properties. Investors in these companies receive higher returns and lower risk. Most importantly, improving ESG performance benefits society by contributing to national and global goals for emissions reduction and environmental protection.

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GRESB defines “like-for-like” as the fraction of a portfolio continuously owned by an entity for at least 24 months. Like-for-like measurements represent a relatively stable sub-set of a portfolio.

**Company List:**
- Prologis European Properties Fund II - Prologis Managed Fund - Legal and General Property
- Achmea Dutch Health Care Property Fund - Syntrus Achmea Real Estate & Finance
- Equivalent of Cegereal Global Sector Leader
- Equivalent of Change

**Environmental Performance:**
- CARBON EMISSIONS: 20,135,959 tonnes CO₂
- 2,030,250 truck loads
- 3,419,848 tonnes diverted
- 66,581,379 m²
- Equivalent of 147 Olympic pools
- Equivalent of 3,401 passenger cars
- Equivalent of 13,645 homes

**2016 GRESB Participants - Europe**
- Listed
- AEW UK REIT plc
- Alstair-office REIT AG
- Alstair-office REIT AG
- ANF Infrastruktur GmbH
- Atrium European Real Estate Bedminister SE
- Big Yellow Ltd
- British Land Company Plc
- Capital & Counties Properties PLC
- Ceredoi SPV
- CityzenDig
- Cushman & Wakefield PLC
- Diversified - Residential/Office
- Diversified - Industrial/Office
- Diversified - Retail/Office (Private)
- Other
- Healthcare
- Residential - Private
- Office - Listed
- Retail - Private
- Property type

**Diversified - Residential/Office**
- Equivalent of 225,583 truck loads
- Equivalent of 2,030,250 truck loads
- 2,030,250 truck loads
- 3,419,848 tonnes diverted
- 42% Average Portfolio Coverage
- 59% Diverted from Landfill
- 3,419,848 tonnes

**Diversified - Residential/Office**
- Equivalent of 147 Olympic pools
- Equivalent of 3,401 passenger cars
- Equivalent of 13,645 homes

**Global Leader**
- Global Sector Leader

**Performance Indicators**
- Footprint 2015 (absolute)
- Like-For-Like Change 2014-2015 (relative)

**ENERGY**
- 20,135,959 MWh
- 0.96%

**CARBON EMISSIONS**
- 3,619,203 tonnes CO₂
- 79% Average Portfolio Coverage

**WATER**
- 66,581,379 m³
- 0.69%

**WASTE**
- 3,419,848 tonnes
- 42% Average Portfolio Coverage

**About GRESB**
- GRESB is an industry-driven organization committed to assessing the environmental, social, and governance (ESG) performance of real assets globally, including real estate portfolios (public, private and direct), real estate debt portfolios, and infrastructure.
- More than 200 members, including 58 pension funds and their fiduciaries, use GRESB data in their investment management and engagement process, with a clear goal to optimize the risk/return profile of their investments.
- For more information, visit www.gresb.com.

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