



Sustainable Real Assets

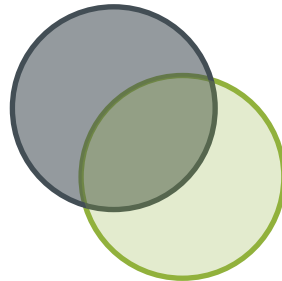
ABOUT GRESB

GRESB is an investor-driven organization committed to assessing the ESG performance of real assets globally. More than 200 members, of which nearly 60 are pension funds and their fiduciaries, use the GRESB data in their investment management and engagement process, with a clear goal to optimize the risk/return profile of their investments.



Global standard

We offer a consistent framework to collect and compare key ESG indicators and related performance metrics across global real estate and infrastructure portfolios. Our benchmark aligns with international reporting frameworks and supports all existing building and project certification standards.



Transparency

Demand is high for better transparency around ESG issues. We provide investors with unique comparative business intelligence into the performance of companies, fund managers, and operators. GRESB Investor Members can gain access to standardized, high quality ESG data and tools to analyze critical aspects of management, policy, implementation and performance of real assets.



Monitor and manage

Using GRESB, investors as well as the companies, fund managers, and operators they invest in, can better manage their assets and portfolios in the face of more volatile energy prices and supply, stricter legislation to combat climate change, increased energy efficiency requirements and changing preferences of corporate users.



Annual assessments

We conduct annual assessments of real estate portfolios, real estate debt providers and infrastructure funds and assets, capturing critical information regarding ESG performance and sustainability best practices. GRESB assessments are guided by what institutional investors consider as key issues in ESG integration in real asset investments, and is aligned with international reporting frameworks, such as GRI and PRI.

Measurable ESG performance

After a rigorous data quality control process, the data is scored with each company, fund and asset receiving a GRESB Score. Each entity is then compared against peers in the same geographic region and property type for real estate, and the same region and sector for infrastructure. The resultant GRESB Rating provides an overall, high-level metric for investors to evaluate the ESG performance of real asset investments.

GRESB REAL ESTATE



759 Entities

201 publicly traded entities participated in the 2016 GRESB Real Estate Assessment; private equity funds account for the remainder.

63 Countries

The assessment covers 66,000 assets across 63 countries on six continents, and spans all investment strategies and hold periods.

\$2.8 trillion

The total gross asset value (GAV) of companies and funds benchmarked using the GRESB Real Estate Assessment in 2016.

GRESB Real Estate Assessment – provides the basis for systematic reporting, objective scoring and peer benchmarking of ESG management and performance of property companies and funds around the world.

- The process is unique in the ESG space and leads to deep data insights for investors, property companies and investment managers.
- It also includes a Health & Well-being Module, an optional supplement to evaluate and benchmark action to promote health and well-being in commercial buildings.

GRESB Developer Assessment – benchmarks the ESG performance of organizations that focus on real estate development activities.

- It evaluates policies, strategies, and measurable actions related to new construction and major renovation projects.
- Participants receive a Developer Score for a company or fund, which provides institutional investors with quantitative insight into the entity's ESG performance.

GRESB Real Estate Aspects



Management



Policy & Disclosure



Risks & Opportunities



Monitoring & EMS



Building Certifications



Stakeholder Engagement

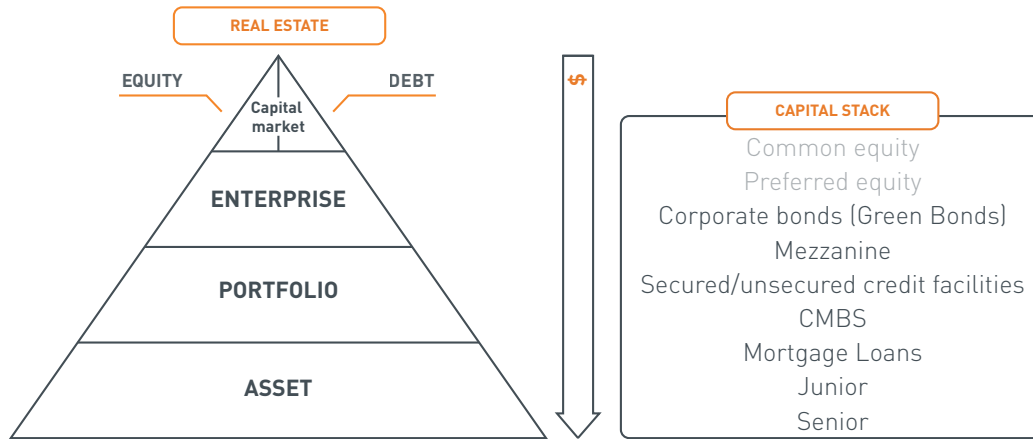


Performance Indicators



New Construction & Major Renovations

GRESB REAL ESTATE DEBT



GRESB Debt Aspects



GRESB Debt Assessment – specifically tailored to the functions and processes of real estate lenders and debt portfolio owners. Designed to capture sustainability engagement and performance metrics on a worldwide basis.

- It supports reporting by banks, life companies, pension funds and mortgage REITs, in addition to real estate debt funds.
- For real estate finance units of banks and insurance companies, GRESB Real Estate Debt Results serve as an internal assessment tool capable of strategically directing ESG integration, informing risk management protocols and comparing sustainability engagement and performance relative to peers. For mortgage REITs and private equity real estate funds, the GRESB Debt Assessment serves as an outward-facing benchmark for investor and shareholder reference.
- The GRESB Debt Assessment results provide opportunities to identify organizational strengths alongside areas for ESG performance improvement, both in absolute terms and relative to peers. Annual participation communicates commitment to ESG and responsible lending, and the results act as a toolkit for internal and external stakeholder engagement.

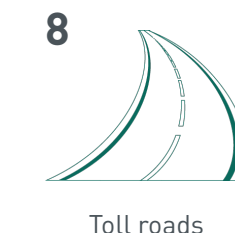
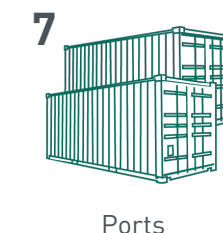
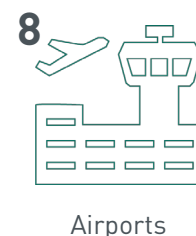
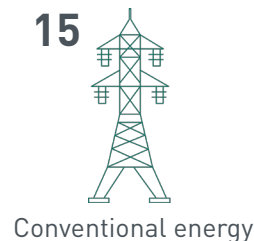
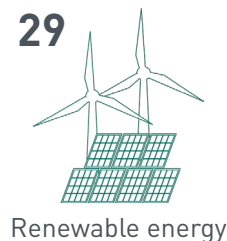
GRESB INFRASTRUCTURE



GRESB Infrastructure Assessment – provides systematic assessment, objective scoring and peer benchmarking of the ESG performance of infrastructure companies, operators and funds. It provides two levels of assessment: funds and assets.

- The Fund Assessment contains ten indicators focused on management and investment processes. These indicators address foundational ESG plans and policies, leadership and accountability, engagement strategies, communications processes and other factors for funds with financial positions in multiple assets.
- The Asset Assessment is organized around eight core Aspects. These eight Aspects include 32 indicators addressing asset-level plans and policies, on-the-ground actions and operational performance. The Asset Assessment provides the information needed to understand efforts to maximize beneficial outputs, such as energy product, mobility, or access to clean water, while minimizing social and environmental impacts.

Participation of assets in the 2016 GRESB Infrastructure Assessment



GRESB Infrastructure Aspects



Management



Policy &
Disclosure



Risks &
Opportunities



Implementation



Monitoring &
EMS



Stakeholder
Engagement



Performance
Indicators



Certifications &
Awards

GRESB PRODUCTS AND SERVICES

GRESB Scorecard – individual results of the GRESB Assessments are disclosed to property companies and fund managers, debt funds, infrastructure funds, assets and operators using a Scorecard. This summary highlights both absolute ESG performance and performance relative to peers.

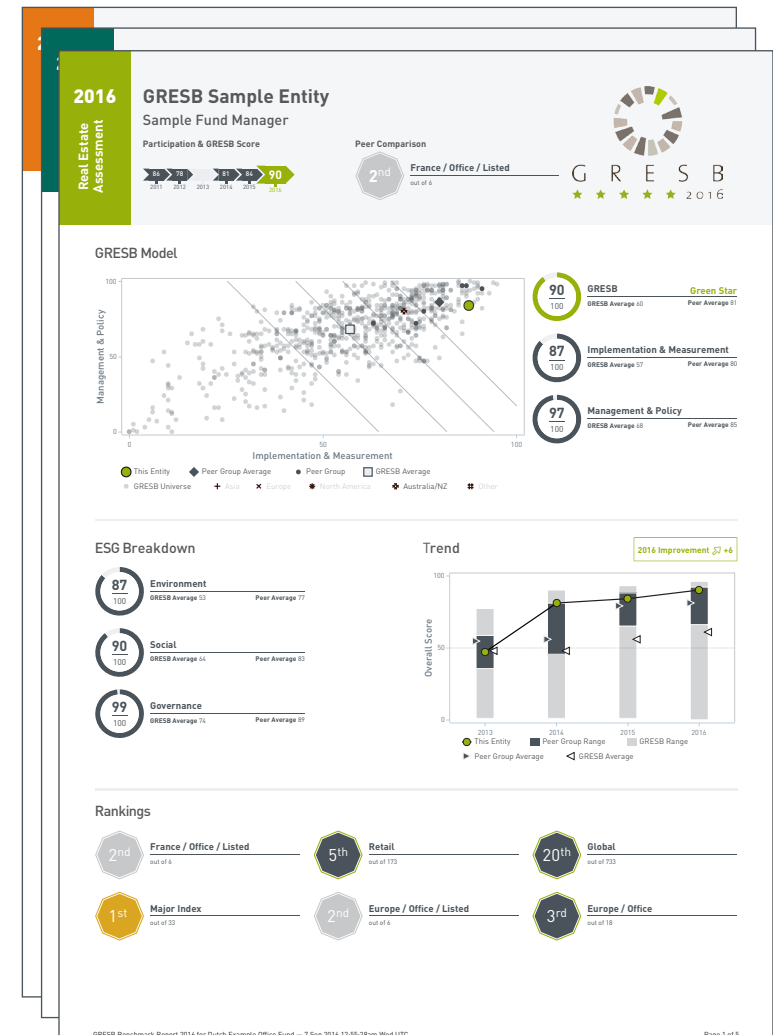
GRESB Benchmark Report – in addition to the basic Scorecard, the GRESB Benchmark Report contains a detailed indicator-level comparison with peers. This business intelligence helps identify best practices, highlight organizational strengths and improvement opportunities, and inform implementation action plans.



Customized Benchmark Report (available on request) – further insights are available through alternative performance comparisons and rankings based on a customized peer group. The Customized Benchmark Report provides flexibility to participants that are looking to better understand their relative performance against a self-selected peer group.

Portfolio Analysis Tool – a self-selected benchmark based on geographic region, property type, portfolio strategy/risk profile, or infrastructure sector. This online tool provides added value for fund managers that participate with a number of entities by comparing the relative performance of each fund. For investors, it provides insight into how each investment contributes to the portfolio's aggregated ESG performance including individual entity rankings.

GRESB Member Portal – GRESB Members have access to GRESB data for all participating entities or investments. Members can view and download individual Assessment and Benchmark Reports via the online GRESB Member Portal.



Download sample Benchmark Reports

- [Real Estate](#)
- [Infrastructure Asset](#)
- [Infrastructure Fund](#)

GRESB PRODUCTS AND SERVICES

Response Check – prior to assessment submission, participants can request a high-level check of a pending response by the GRESB team.

Results Review – participants can request a high-level analysis of their annual results performed by the GRESB team.



Real Estate Assessment Participant Training Program – GRESB offers a training program for real estate professionals involved in implementing sustainability programs within real estate portfolios. The program addresses ESG issues covered by the GRESB Assessment including the scope, methodology, submission process and results. The training program is offered each year from March to May in major cities around the world.

ESG Masterclass – the ESG Masterclass focuses on interpretation of the annual GRESB Assessment results by addressing each ESG aspect covered, using various reporting and benchmarking tools available to real estate investors, companies and fund managers.

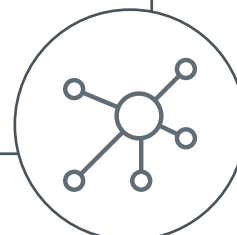
Attendees can better understand the benchmark results, how they relate to responsible investment and lending processes, and how to use the results for ongoing engagement. The interactive ESG Masterclass uses case studies from GRESB Investor Members, and includes best practices implemented by property companies and fund manager participants.



GRESB Insights – a knowledge sharing platform featuring innovation case studies, blog postings, and educational materials from industry-wide experts for use by the broader GRESB community.

Partner Profiles – a showcase of leading products and/or service based solutions by GRESB Partner Members, relevant to GRESB participants seeking to drive sustainability solutions within their portfolio.

If you are interested in contributing blog posts or innovation case studies to GRESB Insights, please contact GRESB at info@gresb.com



Membership is offered for GRESB Real Estate and Infrastructure at a variety of levels including Investor, Company/Fund Manager, Partner and Supporter.

Institutional Investors and Property Company / Fund Manager Members can access the GRESB data to evaluate and improve the ESG performance of their real estate portfolio, company or fund, and/or their infrastructure assets or funds.

Companies with sustainability-oriented products or services can join GRESB as Partners at various levels of scope and involvement - Global Partner, Premier Partner or Partner. GRESB enjoys the support of nearly all major industry groups in either the Partner or Supporter capacity.

Real Estate

Investor and Bank members

Real estate investor and bank members gain access to the necessary information and tools to monitor and manage the ESG risks and opportunities in their investment portfolios, and to fulfill increasingly stringent ESG reporting obligations.

Investors and banks using the GRESB data can better evaluate both sustainability risk factors — such as flooding and energy efficiency regulations — and uncover sustainability-related investment opportunities. Investor members gain the additional information needed to engage their real estate investment management teams and/or borrowers to help improve ESG performance over the investment time horizon.

Company and Fund Manager members

Private equity fund management firms and listed companies that participate in the GRESB Real Estate Assessment can join as Company and Fund Manager members. Members gain access to information and tools that allow improved insights into sustainability performance, peer-based business intelligence, and the opportunity to share reports with key stakeholders.

Members use their GRESB results to identify risks and opportunities and improve ESG performance, such as lowering operating costs, meeting regulatory requirements and satisfying the developing preferences of corporate tenants.

Infrastructure

Investor Members

Investor members utilize the information provided by GRESB Infrastructure to better understand immediate sustainability risks, to engage with the management of their investments, and to take advantage of sustainability-related investment opportunities. GRESB Infrastructure provides infrastructure investors with necessary information and tools to monitor and manage their assets' sustainability risks, and to prepare for more stringent ESG reporting obligations.

Operators, Fund and Asset Manager Members

This membership is open to entities reporting to GRESB Infrastructure, and includes leading operators, fund and asset managers. Members gain access to comprehensive information and tools that allow them to monitor and improve their ESG performance, along with sharing reports with key stakeholders.

Operators, fund and asset managers can use the data to identify risks and opportunities and improve performance, such as lowering operating costs and meeting regulatory requirements.

Partner

PPartners include industry associations, product and service companies, solution providers and data-focused technology companies that are driving sustainability best practices in alternative asset classes including real estate and infrastructure investments. Partners can join at any of three levels - Partner, Premier Partner or Global Partner - for GRESB Real Estate, GRESB Infrastructure, or both.

Supporter

Supporters are national and regional industry bodies and associations that support GRESB to improve sustainability best practices in the real estate industry.

Enhance and protect shareholder value by assessing and empowering sustainability practices in the real asset sector.



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