Investor Membership
GRESB Infrastructure is a unique tool for systematic assessment, objective scoring, and peer benchmarking of the environmental, social, and governance (ESG) performance of infrastructure investments. GRESB Infrastructure is designed to address the need of institutional investors for information about critical aspects of ESG performance through a flexible, globally applicable reporting and benchmarking framework.

GRESB Infrastructure has a focus on investments in infrastructure assets and funds. GRESB Infrastructure covers a wide range of sectors and sub-sectors, including:

- Energy generation (including renewables)
- Energy Transmission, Distribution and Storage
- Water Resource Management
- Transportation
- Social Infrastructure

GRESB Infrastructure is uniquely positioned to assess and benchmark the sustainability performance of infrastructure investments on a global scale. Our approach to sustainability includes a broad spectrum of environmental, social and governance (ESG) issues. The dynamic benchmark is based on the annual GRESB Infrastructure Assessment which includes eight aspects of ESG, covering the most material ESG issues for infrastructure investors.

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.
GRESB Infrastructure provides infrastructure investors with actionable information and the tools they need to accurately monitor and manage the sustainability risks of their assets, and to prepare for increasingly rigorous ESG obligations. GRESB Infrastructure provides a consistent framework for investors to collect and compare key environmental, social and governance (ESG) and related performance metrics across their infrastructure investments worldwide. The framework is aligned with international reporting frameworks such as the GRI and PRI.

GRESB Infrastructure Investor Members can use the information provided by GRESB to better understand immediate sustainability risks, to engage with the management of their investments, to take advantage of ESG-related investment opportunities, and to report to constituents and other stakeholders.

**Investment Considerations**

- Are your infrastructure investments managed efficiently and responsibly?
- Do your operators and GPs understand environmental, social and governance issues?
- Are you aware of risks and challenges caused by climate change, resource scarcity, changes in environmental legislation and increasingly stringent governance requirements?
- How does the sustainability performance of your investments vary across different countries, regions and sectors?

**What GRESB provides**

**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.
- The Asset Assessment is organized around eight core Aspects. These eight Aspects include 33 indicators addressing asset-level plans and policies, on-the-ground actions and ESG performance. The Asset Assessment provides the information needed to understand efforts to maximize beneficial outputs, such as energy generation, mobility, or access to clean water, while minimizing social and environmental impacts.
GRESB PRODUCTS AND SERVICES

**GRESB Benchmark Report** – GRESB Investor Members receive access to the detailed Benchmark Reports of their investments. The Benchmark Report contains an indicator-level analysis of ESG performance, both absolute and relative to the entity’s peers. It helps to identify best practices, and highlights the entity’s strengths and improvement opportunities.

**Portfolio Analysis Tool** – allows GRESB Investor Members to compare their investment portfolio to a self-selected benchmark, based on region, management style, and infrastructure sector. This online tool provides provides relevant insight into how each investment contributes to the investment portfolio’s aggregated ESG performance.

**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.

**ESG Masterclass** - the ESG Masterclass focuses on interpretation of the annual GRESB Infrastructure Assessment results and the various reporting and benchmarking tools available to infrastructure investors, fund managers and asset operators/companies. The program addresses all material aspects of ESG in infrastructure investment portfolios as covered by the GRESB Infrastructure Assessment. It enables attendees to better understand the benchmark results, how they relate to responsible investment and lending processes, and how to use the results for engagement. The interactive ESG Masterclass also provides case studies from GRESB Investor Members, and funds and assets that participate in the GRESB Infrastructure Assessment.

**2016 Infrastructure Sample Fund Scorecard**

<table>
<thead>
<tr>
<th>Fund Manager Name</th>
<th>Participation &amp; GRESB Score</th>
<th>Global Comparison</th>
</tr>
</thead>
<tbody>
<tr>
<td>10th out of 23</td>
<td>24th out of 51</td>
<td>22nd out of 51</td>
</tr>
</tbody>
</table>

**Full Scorecard**

- **Implementation & Measurement**: 76th out of 51
- **Management & Policy**: 60th out of 51
- **Weighted Asset Score**: 21st out of 51

**Download a sample Fund Benchmark Report**

**Download a sample Asset Benchmark Report**
The Assessment includes descriptive “Entity Characteristics,” used to categorize participating entities into peer groups, such as airports, water supply companies, and toll roads. Entities are scored with respect to practices and performance within a given peer group to provide measures for market leadership and identify opportunities for improvement. The scoring reflects the weighted combination of a set of 33 indicators addressing critical aspects of environmental, social and governance practices and performance, including:

- Management
- Policy & Disclosure
- Risks & Opportunities
- Implementation
- Monitoring & EMS
- Stakeholder Engagement
- Performance Indicators (energy, GHG emissions, water and waste)
- Certifications & Awards

An entity can complete the GRESB Infrastructure Assessment by providing a yes-or-no answer to each indicator. Higher scores are based on the entity’s ability to refine the yes-or-no answer by selecting additional criteria and to provide evidence. High-scoring funds and assets take a systematic approach to managing ESG issues witnessed by comprehensive planning, targeted risk assessments, relevant implementation actions, and demonstrated track records of monitoring and improving performance over time.

The Assessment’s Performance Indicators emphasize understanding of both economic outputs and social and environmental impacts. The Assessment includes multiple measures of economic activity linked to key metrics of health and safety, energy consumption, greenhouse gas emissions, air pollutant emissions, water use, waste generation and biodiversity and habitat. Participants are provided with tools to systematically communicate both absolute social and environmental impacts, as well as changes in the intensity of impacts over time (e.g., social and environmental impacts per unit of economic output or activity).

The GRESB Rating is an overall measure of how well ESG issues are integrated into the management and practices of assets. The rating is calculated relative to the global performance of all reporting entities – asset type and geography are not taken into account. The GRESB Rating thus provides investors with differentiation in overall ESG performance of the global infrastructure sector.
**GRESB INFRASTRUCTURE MEMBERSHIP**

**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.

**Benefits**
- Access GRESB Infrastructure Assessment data for investments in infrastructure funds or assets
- Members can view and download individual Benchmark Reports via the GRESB Member Portal
- Identify sustainability opportunities and exposure to environmental and social risks
- Receive valuable insights into the sustainability performance of infrastructure investment portfolios through the Portfolio Analysis Tool
- Eligible for free training and education on GRESB methodology and content
- Obtain access to numerous GRESB events and resources, including in-depth white papers, and the online GRESB platform
- Contribute to the ongoing improvement of the GRESB Infrastructure Assessments through a seat on industry working groups or the Infrastructure Advisory Board.
- Participate in a unique collaboration between institutional infrastructure investors, investment managers and operating companies, industry bodies and associations, and best-in-class solution providers to improve the sustainability performance of the infrastructure sector.

**How to become a GRESB Member?**
- GRESB Infrastructure Investor Members pay a fee of EUR 3,250 - EUR 15,900 depending on assets under management and the type of data access;
- Contact info@gresb.com, and a GRESB representative in your region will get in touch
Enhance and protect shareholder value by assessing and empowering sustainability practices in the real asset sector.