Company & Fund Manager Membership
GRESB is widely recognized as the global standard for portfolio-level ESG benchmarking and reporting in real assets, covering both infrastructure and real estate. Our approach to ESG in the real estate sector includes a broad spectrum of environmental, social and governance (ESG) issues. The dynamic benchmark is based on the annual GRESB Real Estate Assessment which includes seven aspects of ESG, covering the most material ESG issues for our Members.

**Why GRESB**

On behalf of a large group of institutional investors, GRESB undertakes an annual assessment that captures information regarding the sustainability performance of property companies, fund managers, and developers. The content of the GRESB Real Estate Assessment is directly informed by what investors consider to be key issues in sustainability integration in real estate investments, and is aligned with international reporting frameworks such as the GRI and PRI.

GRESB developed its benchmarking framework to give property companies and fund managers the tools to monitor and improve their sustainability performance, and to report to their investors and other stakeholders regarding sustainability issues.

Property companies and funds can use the benchmark results to identify risks and opportunities and to improve performance, for example by lowering operating costs, meeting regulatory requirements, and satisfying the developing preferences of corporate tenants.
2016 BENCHMARK KEY FACTS

Investor Members
- 2015: 51
- 2016: 58

Benchmark Coverage
- Property value: $2.3 trillion to $2.8 trillion
- Assets covered: 61,000 to 66,000*
- Countries: 58 to 63

* Excluding single-family residential assets

GRESB Participants
- 2012: 443
- 2013: 543
- 2014: 637
- 2015: 707
- 2016: 759
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 though 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.

**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 a sample Benchmark Report**

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**2016 GRESB Sample Entity**

Sample Fund Manager Participation & GRESB Score

<table>
<thead>
<tr>
<th>Year</th>
<th>Overall Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>86</td>
</tr>
<tr>
<td>2014</td>
<td>84</td>
</tr>
<tr>
<td>2015</td>
<td>90</td>
</tr>
<tr>
<td>2016</td>
<td>97</td>
</tr>
</tbody>
</table>

**Peer Comparison**

<table>
<thead>
<tr>
<th>Year</th>
<th>France / Office / Listed</th>
<th>Retail</th>
<th>Global</th>
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</thead>
<tbody>
<tr>
<td>2016</td>
<td>2nd</td>
<td>5th</td>
<td>20th</td>
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</table>

**Environment**

<table>
<thead>
<tr>
<th>Year</th>
<th>GRESB Score</th>
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</thead>
<tbody>
<tr>
<td>2016</td>
<td>81</td>
</tr>
</tbody>
</table>

**Social**

<table>
<thead>
<tr>
<th>Year</th>
<th>GRESB Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>80</td>
</tr>
</tbody>
</table>

**Governance**

<table>
<thead>
<tr>
<th>Year</th>
<th>GRESB Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>87</td>
</tr>
</tbody>
</table>

---

**Implementation & Measurement**

<table>
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<tr>
<th>Year</th>
<th>GRESB Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>68</td>
</tr>
</tbody>
</table>

**Management & Policy**

<table>
<thead>
<tr>
<th>Year</th>
<th>GRESB Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>97</td>
</tr>
</tbody>
</table>
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

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.
MEMBERSHIP BENEFITS

Property companies and fund managers participating in the GRESB Real Estate Assessment are eligible to become a GRESB Company or Fund Manager Member. **Membership benefits include:**

- Response Checks for participating entities, free of charge for one entity per member organization
- Results Review for participating entities at a discounted rate
- Access to additional GRESB Portal tools, including the template tool that allows participants to copy responses across multiple submissions
- Online access to full Assessment results for all entities, including Benchmark Reports and the Portfolio Analysis Tool
- PDF downloads of all Benchmark Reports and Portfolio Analysis Reports for all participating entities
- Eligible to sit on regional Benchmark Committees and to join Industry Working Groups
- Discount for training and education on GRESB methodology and content
- Increase marketing exposure via publicity on our website, in the GRESB Portal and in GRESB’s guidance materials
- Attend and speak at GRESB events for networking and relationship building
- Gain knowledge and increase expertise by working directly with peers on the global standard for real estate sustainability reporting
- Contribute to GRESB Insights, a unique knowledge platform to share sustainability best practices and leadership with the industry
- Use of the GRESB Member logo for marketing and communication efforts.

**How to become a GRESB Member?**

- GRESB Company and Fund Members pay an annual fee of EUR 3,250 – EUR 15,900, depending on assets under management, and the number of participating entities;
- 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.