



# **2025 Real Estate Assessment – Technical FAQ**

**GRESB  
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*This document focuses on technical reporting FAQs, providing guidance on data submission, methodology, and indicator requirements. For more general or fundamental questions about GRESB, its framework, assessment settings and processes, participants can refer to our [general FAQs](#).*

*Participants seeking professional support for their sustainability strategy or assistance with completing the GRESB Assessment can find a list of GRESB partners here. GRESB partners include leading consultants, solution providers, and industry bodies worldwide that specialize in advancing sustainability in real assets. Participants can use the directory on our website to find the right partner for their specific needs.*

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## Section 1 – Reporting Scope and Boundaries

Q: Do I have to own the assets I report in GRESB?

A: Yes, you should only report assets you have *financial ownership* of.

Q: I'm a property manager. Can I report assets I manage but don't own in the Performance Component?

A: Yes, if you have explicit authorization from the fund manager who owns the assets to report on their behalf. You would then report the assets as the fund manager would, using their ownership percentage, GAV, etc.

Q: I'm a developer. Can I report assets I develop for investors in the Development Component, even if I don't own them?

A: Yes. GRESB recognizes the complex ownership structures often associated with development projects. Therefore, developers that exclusively develop assets on behalf of investors (i.e. with the investment from their investors) but would like to benchmark their development efforts (such as policies, strategies, etc.) are allowed to report these.

Q: Does the selection of indicator RC5 'Nature of entity's business' have to match my component selection?

A: No. It is up to the reporting entity to determine the modules they want to report every year and RC5 selection will not impact the GRESB score. For example, if an entity whose core business is both operational and under development, yet it did not have any development activities during the reporting period, the entity can select all three options for RC5. In this scenario, the entity would not need to complete the Development Component. Should the entity want to submit the Development Component in the following year, however, that option is also acceptable.

Q: Is there any threshold that reporting entities need to meet to submit the Performance Component?

A: The entity needs to hold at least one percent ownership of at least one operational asset to complete the Performance Component.

Q: Under which circumstances can I exclude an asset from the Performance Component?

A: Only certain assets are exempt from this requirement: assets owned for just one day during the reporting year (Fiscal year or Calendar year, as selected in indicator EC4), vacant land, dormant assets, cash, ground leases, or other non-real estate assets. All other assets that were owned at *any point* during the reporting year must be included in the Performance Component, regardless of ownership percentage or whether they were bought or sold during the year.

Q: One asset within my portfolio was demolished during the reporting year. How, or can, I report it in the Assessment?

A: Participants can report the asset as an owned Standing Investment until the demolition date. See below in section 'Asset-level data' for details on how to report it in the Asset Spreadsheet.

Q: At what point is a project considered to have commenced as a development project?

A: As soon as all the following mandatory parameters are available: property sub-type, location, floor area (GFA), and the asset's contribution to the fund-level GAV. Therefore, participants must report assets that are in the design stage, but must exclude plain vacant land with no design project in progress.

Q: At what point in the development process is a project considered to be "completed" for GRESB reporting?

A: GRESB considers a project to be completed as soon as it is ready to be occupied by the tenants. From the completion day onwards, the GRESB Portal will require performance data if the reporting entity has chosen to submit the Performance Component.

Q: Do I need to report assets that are still in the design stage and for which construction has not started if I'm participating in the Development Component?

A: Yes. The reporting scope includes assets that are under the design stage, as well as under construction and/or major renovations. For assets whose construction has not yet started and are part of a design process, entities are required to report these in the Assessment as soon as all mandatory parameters are available: property sub-type, location, floor area (GFA), and the asset's contribution to the fund-level GAV. Participants must exclude plain vacant land with no design project in progress, cash, or other non-real estate assets owned by the entity.

## Section 2 – Indicator-Specific

### Management Component

Q: Can I use ESG policies, objectives, leadership strategies, public disclosures, stakeholder engagement, etc. from my fund manager to report in the indicators of the Management Component?

A: Yes, *as long as* these elements at the fund manager-/group-level are directly applicable to the reporting entity, you could select "yes". For example, if your fund manager or parent company has a task force/committee that directly oversees your reporting entity, you can consider these as applicable to your entity and answer "yes" for indicator LE4 (ESG task force/committee). Use the open text box to explain that this is the case and ensure that it is clearly represented in the documents uploaded as evidence, when applicable.

### Leadership (LE)

Q: I don't have documented human capital objectives to report in indicator LE2. Does this mean I can't answer LE3 and LE5?

A: No. While LE2 asks about *formal objectives*, LE3 and LE5 ask about *responsibility*. You can still answer LE3 and LE5 if you have individuals or senior leaders responsible for human capital matters, even if those responsibilities aren't tied to specific objectives.



## Policies (PO)

Q: Can a policy that addresses emissions reduction qualify as a Net Zero Policy? (PO1)

A: No. A policy solely on reducing emissions would not qualify as a Net Zero Policy. GRESB requires a Net Zero Policy to explicitly address Net Zero or Carbon Neutrality.

Q: I have the relevant policies, but they are not on our website. Can I still answer "Yes" to these indicators? (PO1-3)

A: Yes. Public disclosure is not required. If you have the policies documented and implemented within your organization you can answer "Yes" regardless of whether they are publicly available.

Q: My company rebranded during the reporting year. Which version of policies should we submit for PO1-3?

A: We recommend uploading the most recent (post-rebranding) versions of your documents, as these will be used to pre-fill some indicators in your next assessment. However, GRESB accepts policies that were in effect at *any* time during the reporting year (Fiscal year or Calendar year, as selected in indicator EC4). This means you can upload either the pre-rebranding policy, the post-rebranding policy, or both. Please use the open text box to explain that the rebranding occurred, and the entity name changed during the year.

Q: My entity has recently updated our internal policies. Can I submit these as evidence?

A: Yes, *as long as* the policy was in place at some point during the reporting year (Fiscal year or Calendar year, as selected in indicator EC4). On the contrary, if a policy update was released after the reporting year ended, it will not be accepted, as the policy was not applicable at any point during the reporting year.

## Reporting (RP)

Q: Can I use Annex 4 SFDR Periodic disclosure in RP1 as an "Other" accepted disclosure? (RP1)

A: Yes. While SFDR would not be sufficient on its own to fulfill the function of a standalone sustainability report, it still contributes to the disclosure of sustainability-related information and can therefore be reported as "Other" ESG disclosure.

## Risk Management (RM)

Q: My Environmental Management System (EMS) certificate is a few years old, but it was still active during the reporting year. Can I report it? (RM1)

A: Yes. GRESB doesn't impose any age restriction for EMS certificates *as long as* the certificate was active and valid at some point during your reporting year (fiscal or calendar, as selected in EC4).

Q: Would it be sufficient to certify the Investment Manager for an EMS? (RM1)

A: Yes, as long as the relationship between the entity (fund) and the manager is clear from the evidence, it will be accepted.

Q: Does my EMS certification (e.g., ISO 14001) need to be from an accredited body for GRESB? (RM1)

A: Not currently. However, GRESB requires a full, formal certification audit resulting in a certificate, not just a statement of alignment.

Q: If my entity is in the process of obtaining the EMS certification before the end of the reporting year, can the EMS be reported as 'externally certified'? (RM1)

A: If the EMS certification application was still under review at the time of an entity's GRESB Assessment submission, the EMS should be reported 'aligned with a standard' for the GRESB 2024 submission. If the EMS certification application has been accepted by the time an entity submits its GRESB Assessment, it can select 'externally certified by an independent third party' under RM1.

## Stakeholder Engagement (SE)

Q: Can I conduct my employee satisfaction survey after the reporting year ends? (SE2.1, TC2.1)

A: You can analyze survey data after the reporting year, but the survey must have been distributed before the end of the reporting year. The analysis must be finalized before the GRESB submission deadline.

Q: Can GRESB recommend any reliable third-party company for the employee satisfaction survey? (SE2.1, TC2.1)

A: Participants have historically used many different third parties to conduct the satisfaction survey. GRESB does not have a particular recommendation for a third-party company. However, it is important to note that the third party is overseeing the creation of the content and the analysis of the results of the survey independently from the participant. Therefore, survey development tools, such as SurveyMonkey, are not accepted as third parties.

Q: Does tracking employee presence in the office per year vs. working from home to confirm employee whereabouts be acceptable evidence under the "Other" section? (SE4)

A: No. SE4 is intended to describe metrics collected by the entity to understand health, safety and productivity of employees.

# Performance Component

## Risk Assessments (RA)

Q: Can I use a building certification as a technical building assessment? (RA2)

A: A building certification alone might not be sufficient to serve as a Technical Building Assessment. While a building certification might focus on specific aspects like energy performance, a Technical Building Assessment is broader and requires a formal evaluation by a technical expert, covering structural processes, outcomes, and recommendations for improvement.

Q: Can I report efficiency measures implemented during the construction stage? (RA3, RA4, RA5)

A: Yes. As long as the measures were implemented within the past three years (i.e. the reporting year, and two years prior), participants can report them even if they were implemented during construction.

## Targets (T)

Q: What are the differences between “Like-for-Like”, “intensity based” and “absolute” in the indicator T1.1? (T1.1)

A:

- **'Absolute data'** is an absolute consumption, emission or production measure provided by an entity regarding its emissions and/or use of Energy / GHG Emissions / Water / Waste etc. for the reporting year.
- **'Like-for-like data'** are calculated based on a metric that enables comparison of results between years whilst controlling for changes such as expansions and acquisitions of the portfolio that could over or understate the values of one year as compared to another.
- **'Intensity-based data'** is calculated based on the amount of Energy / GHG Emissions / Water / Waste etc. used or produced per unit of an appropriate denominator, usually the floor area covered (e.g., for energy this would be kWh/m<sup>2</sup>).

Q: Does GRESB recommend Net Zero frameworks for adherence? (T1.2)

A: No. GRESB does not mandate a single Net Zero definition in line with a specific framework.

## Tenant & Community (TC)

Q: Who should a hotel owner consider as tenants in the Real Estate Assessment?

A: For entities with hotel assets, hotel operators are considered the tenant. Therefore, surveys administered by the hotel operator are considered internal. In cases where there is no third-

party hotel operator and the reporting entity directly operates the hotel instead, the hotel guests should be considered the tenants. Please note that this rule applies to all aspects, including indicators under Tenant and Community.

Q: I'm an owner and occupier. How should I approach tenant-related questions in the Tenant & Community section of the Performance Component?

A: If you own and occupy your building, your employees should not be considered as tenants. Therefore, the tenant engagement section of the assessment is likely not applicable, and you should therefore select 'Not Applicable'.

## Energy (EN1)

Q: How should I report Combined Heat and Power (CHP) systems in GRESB, and what information is required? (EN1)

A: CHP systems should be classified and reported as an *efficiency measure*, not as a separate energy source. The key principle is to avoid double-counting energy. Because CHP systems increase efficiency by using waste heat, *you should report only the fuel input* (e.g., the amount of gas used) by the CHP system. Do not report the electricity generated.

Q: How should I report renewable energy procurement through RECs (Renewable Energy Certificates) in GRESB, considering the RE100 criteria and the distinction between procurement type and market-based claim? (EN1)

A: RECs are the US equivalent of EACs (Energy Attribute Certificates) and are treated the same for GRESB purposes. When reporting RECs, you need to specify both:

- **Procurement Type:** This describes how you obtain your electricity (e.g., direct purchase from a grid mix, green tariff, on-site generation). This is independent of your REC purchase.
- **Market-Based Claim:** This indicates whether the RECs were bundled with your electricity purchase or purchased separately (unbundled).

For green tariffs, it's crucial to confirm that your supplier isn't using "replacement RECs" or "REC arbitrage." If they are, the RECs should be classified as 'unbundled'. Only if your supplier directly contracts with renewable energy generation and retires those specific RECs for your use can they be classified as 'bundled'.

Q: Can I purchase Renewable Energy Certificates (RECs) in one year to cover usage from a previous year? (EN1)

A: Yes, you can purchase RECs in a later year to cover electricity consumption from a previous reporting year and report those RECs for the earlier year. The key is that the RECs must match the consumption of the reporting year you are claiming them for.

Q: If I lease my rooftops for solar panels, and I have no control over the energy generated, can I report it as part of my submission? (EN1)

A: No. In this case, the entity cannot report this portion of renewable energy, as the reporting entity is only leasing its rooftops and is not directly involved in the energy generation process.

## GHG Emissions (GH1)

Q: What data does GRESB explicitly require from participants to report in the GHG tab? (GH1)

A: Participants are required to report emissions calculated with the Location-Based method. It is optional to report emissions calculated using the Market-Based approach though this will not be factored into the final score. Entities are responsible for determining the most appropriate emission factors to use when converting energy consumption into GHG emissions:

- For Location-Based emissions, select the most relevant grid average emission factor for the specific geographic location of the asset.
- For Market-Based emissions, select the most relevant market-based emission factor taking into account the specific energy supply of the asset.

For further guidance, refer to the GHG Protocol.

Q: How do I classify the emissions associated to the renewable energy I purchased through RECs or PPAs? (GH1)

A: Emissions associated with renewable energy purchased through RECs or PPAs should be classified using the Market-based method. In contrast, emissions from energy drawn directly from the grid should be classified using the Location-based method.

Q: Do I need to report fugitive emissions in GRESB? (GH1)

A: No. As of now, fugitive emissions are not captured in the GRESB Real Estate Assessment. Participants are only required to report GHG emissions related to the energy consumption of each asset.

## Water (WT1)

Q: How do I report recycled water usage if it's part of my regular water supply and not purchased from a dedicated recycled water supplier? (WT1)

A: If your regular water supplier certifies that a portion of their overall supply is recycled water, you can report that portion as "Off-site water purchased" under "Reused and Recycled," even if you don't purchase from a dedicated recycled water supplier.

## Waste Management (WS)

Q: Should compost be reported as 'waste to energy', 'reuse' or 'recycling'? (WS1)

A: Compost is classified as 'recycling' in the GRESB Real Estate Assessment.

Q: How should I convert volume to waste? (WS1)

A: GRESB has no specific conversion factor since entities themselves will have better waste composition data to inform a more accurate conversion factor. Please see this list of volume-weight conversion factors from the UN EPA which might be useful to participants: Volume-to-Weight Conversion Factors, April 2016 (epa.gov)

## Building Certifications and Energy Ratings (BC)

Q: Does the level of my building certification or energy rating affect my GRESB score? (BC1.1, BC1.2, BC2)

A: No. The specific level or tier of your building certification or energy rating (e.g., LEED Platinum vs. Gold, Energy Star score) does not influence your score for indicators BC1 and BC2.

Q: How do I determine the correct certification year for my green building certification? (BC1.1, BC1.2)

A: The certification year refers to and must reflect the actual performance period covered by the certification. It's not the year in which the submission process was completed, or in which the certificate was issued.

Q: Can I report both Part 1 and Part 2 of BREEAM In-Use as separate building certifications? (BC1.2)

A: No. BREEAM In-Use Part 1 and Part 2 are different stages of the same certification process, not independent schemes. You can report the asset as *BREEAM In-Use certified* once either part is completed, but not both as separate certifications.

Q: Can I submit a new scheme to be considered by GRESB for the current year's assessment? (BC1.1, BC1.2, BC2)

A: Yes. The deadline to submit a new scheme is June 1st. Refer to [Appendix 7 and 8](#) of the Reference Guide for more information.

Q: My EPC covers a small area, but it makes my whole building legally compliant. Can I report 100% GFA coverage in GRESB? (BC2)

A: No. Even if the EPC provides legal compliance for the entire building, you must report the exact area covered by the certificate. You can then add other EPCs to cover the remaining areas.

## Section 3 – Asset-Level Data

Q: How do I determine whether my assets should be reported at the Whole Building level or at the Base Building and Tenant Spaces? (EN1, WT1)

A: Whole building should only be reported when the entity is unable to break down any of the energy types (neither fuels, district heating & cooling, nor electricity) amongst any of the different subspaces of the building (tenant- vs. landlord-controlled). However, if you can split the energy consumed in different subspaces, then you should report the asset at the Base Building + Tenant Spaces level. This will also allow you to accurately allocate the corresponding GHG emissions.

Q: How do I determine if an area is landlord- or tenant-controlled?

A: If the landlord has the authority to introduce *and* implement operating, health and safety, and/or environmental policies, the area is deemed landlord-controlled. If the tenant **only** has the greatest authority to introduce *and* implement operating and environmental policies, it is tenant-controlled. If both the landlord and the tenant have the authority to introduce *and* implement policies, the area is considered landlord-controlled.

Q: My tenant pays energy bills, but I (the landlord) decide on efficiency upgrades. Who has operational control?

A: The landlord. The payment of energy bills does not qualify as having operational control over an area. Policy implementation does.

Q: How does vacancy impact the determination of landlord- or tenant-controlled areas?

A: Vacancy doesn't affect the allocation of operational control. However, if the entire asset is 100% vacant for the full reporting year, a previously tenant-controlled asset can be classified as landlord-controlled.

Q: Does reporting asset-level data at the "Whole Building" or "Base Building + Tenant Spaces" level affect my GRESB score?

A: No, the choice between reporting at the "Whole Building" or "Base Building + Tenant Spaces" level does not directly impact your GRESB score. It primarily affects how your data is used for benchmarking. Generally, tenant-controlled spaces are more difficult to obtain data from. If an asset has tenant-controlled spaces but is accurately sub-metered, it will likely be benchmarked against a benchmark group with similar data availability. In cases where data coverage is lower across the benchmark, assets with good data coverage and strong performance may find it easier to outperform the average.

Q: How can I differentiate common areas and shared services to report energy and water consumption in the Asset Spreadsheet? (EN1, WT1)

A: Both common areas and shared services are considered part of the 'Base Building' reporting level and are under the control of the landlord:

- **Common Areas:** These are spaces shared by all tenants, such as entrances, hallways, elevators, stairwells, and shared amenities.
- **Shared Services:** These refer to building-wide systems that provide essential services like heating, cooling, and electricity to the entire asset.

**Q: How should I report a residential building where I own the common areas but individual apartments are owned by residents?**

A: GRESB's approach is to report on the full asset and then reflect the ownership percentage. However, due to the challenges of obtaining data for resident-owned apartments, we are currently reviewing whether reporting only on the common areas is permissible in this specific scenario. Please contact us for the latest guidance.

**Q: Can I consolidate multiple assets into one for GRESB reporting?**

A: Only participants in the Residential sector (specifically "Multi-Family" and "Family Homes"), participants with financial assets that consist of multiple units, and specific property types like business or industrial parks can consolidate similar units into a single asset. Other assets or portfolios that do not meet the criteria must report their assets individually. Reporting entities with assets or portfolios that meet these criteria can consolidate multiple units into a single asset sharing similar characteristics as appropriate. Consolidating multiple units into one asset has an impact on the following mandatory elements: Location, Construction Year, Building Certifications, Energy Ratings, Vacancy Rate, GFA and Data Availability. Refer to the corresponding sections for guidance on each aspect.

For further details on how to report on consolidated assets, please refer to the <Instructions> tab of the Asset Spreadsheet.

**Q: What fields in the Asset Spreadsheet do I need to complete in order to report Renewable Energy?**

A: Renewable energy must be indicated under both electricity and the corresponding field of renewable energy.

**Q: How should I report indoor parking and its corresponding consumption in the Asset Spreadsheet?**

A:

1. If the consumption from the indoor parking is metered *together* with the central part of the asset, you can include the parking area's GFA and consumption as part of the asset's total GFA.
2. If the consumption from the indoor parking is metered *separately* with the central part of the asset, you can only exclude the indoor parking from the main asset's reporting and report the parking area as a separate asset classified as 'Other: Parking (Indoors).'

**Q: How should I report outdoor parking and its corresponding consumption in the Asset Spreadsheet?**

A: Please exclude any outdoor or exterior parking areas from the total asset size. In columns BF to BJ of the <Energy> tab, H, L and R of the <GHG> tab, and V to W of the <Water> tab, you can report the consumption associated to these areas, if metered separately. Otherwise, you can include the consumption of outdoor areas as part of the total asset.



Q: Which floor area metric should be used to report asset level data?

A: GRESB participants are required to report asset spaces using the Gross Floor Area (GFA), which refers to the total floor area measured from the external side of walls (including all elevator shafts, hallways etc.)

Q: I don't track Gross Floor Area (GFA), only Net Lettable Area (NLA). How can I determine GFA for GRESB reporting?

A: Participants should not use NLA. Since NLA doesn't include common areas, you'll need to estimate them. GRESB provides helpful ratios in the Reference Guide (Appendix 5) that you can use to estimate common area size and calculate your total GFA.

Q: My asset was under major renovations for part of the year and became operational for the rest. Which GRESB Component should I report this asset under?

A: If you are reporting on both the Development and Performance Components, the asset will be included in both. The asset will be reported under the Development component while under renovation, and under the Performance component once the renovation is complete and the asset is operational. The same would apply for assets that transitioned from being a New Construction to being operational during the year.

Q: How can I report an asset that was expanded while remaining operational (i.e. phased developments)?

A: You can report it as two separate assets. The operational portion of the asset should be classified as a Standing Investment, while the other portion should be New Construction. Once the additional phases are complete the entity should combine the different phases into one standing investment in the next reporting period. When merging both assets, participants can either delete both assets and create a new combined one (without asset ID) or delete one of the assets and adapt the values accordingly to reflect the combination of both (e.g. GFA, etc.).

Q: I uploaded my Asset Spreadsheet to the Asset Portal, and now I see duplicate entries for some assets. Why did this happen and what can I do to solve it?

A: To avoid duplication, existing participants should *always* begin a new submission by exporting and updating last year's asset spreadsheet. Leave the GRESB Asset ID column *blank* for *new* assets. If you're updating existing assets (using last year's exported spreadsheet), *do not* change the existing GRESB Asset IDs. If you have mistakenly duplicated your assets, you can either contact [info@helpdesk.gresb.com](mailto:info@helpdesk.gresb.com) to delete all assets, or manually delete each duplicated asset.

Q: How do I transition from reporting a standing investment asset after demolition?

- a. If you plan to build a new asset on the same owned land, report it as "New Construction" in column J of the Reporting Characteristics tab (using the commencement date as the project start date, provided you have the following parameters: property sub-type, location, GFA, and GAV contribution). Do not report vacant land if no design project began during the reporting year (Fiscal year or Calendar year, as selected in indicator EC4).

- b. If you no longer own the land or don't plan to rebuild, report the asset as a Standing Investment in column J of the Reporting Characteristics tab and complete the "Owned until" date in column I. Provide performance data for the period during which the asset was operational.

#### Q: Where can I find my Asset IDs?

A: There are two ways in which participants can find the GRESB Asset ID for an asset:

1. In the Asset Portal, go to 'Assets' -> 'Manage' -> 'Edit' for each asset. From there, you will see the GRESB Asset ID under 'Asset Characteristics'.
2. Export your asset data to Excel; the IDs are in the 'asset characteristics' tab.

#### Q: Should I report performance data for assets that were under construction or major renovation during part of the reporting year?

A: If your asset underwent construction or major renovation, and the project started or finished at any point in time during the reporting year, the GRESB Portal will request performance data for the period after the construction is completed and the asset became operational. This information will automatically be used in the R1 and DR1 indicators if you choose to submit both the Development and the Performance Component.

#### Q: How do I report asset-level data for an asset I partially own?

A: If you own only a portion of an asset (e.g., a unit or multiple units within a building), your reporting approach depends on whether you have sub metered data for the portion you own.

- If you do not have sub metered data for your portion of the asset:
  - Report the total consumption of the asset (energy, GHG emissions, water, etc.), as well as the total GAV and GFA.
  - Indicate your percentage ownership of the asset. GRESB will scale the total values accordingly to reflect your proportional ownership.
- If you have sub metered data for your portion of the asset:
  - Gross Floor Area (GFA): Report only the floor area owned by your entity, excluding any portions not owned.
  - Gross Asset Value (GAV): Report only the GAV of your owned portion, not the entire asset.
  - Vacancy Rate: Report the vacancy rate for the units you own, excluding data from units not owned.
  - % Ownership: Report as 100% (assuming you fully own the reported portion of the asset).
  - Energy, GHG emissions, water and waste data: Report only the consumption data for your owned portion of the asset.

#### Q: I have a building with both office and retail space. How should I classify it?

A: When entities hold mixed-use assets in their portfolio, there are two different approaches that can be followed:

- If participants can separate the floor area and energy consumption data for the office and retail spaces, report them as separate assets (different rows in the spreadsheet).
- If participants can't separate the floor area and energy consumption data, and one type makes up 75% or more of the total floor area, participants have the option of reporting the asset as that property type or as Mixed-use.
- If no single property type makes up 75% or more of the total floor area, participants must report the asset as Mixed-use.

Q: My asset location flagged an error in the Asset Portal. How can I resolve it?

A: The following guide can help you resolve the errors:

- a. Ensure spelling and correctness of the field(s) with errors.
- b. Verify spelling and correctness of all other location fields, regardless of error indication.
- c. Confirm the accuracy of the 'Country' field, even if no error is flagged.
- d. If providing a street address, consider using the suggested location or inputting only the street number and name.
- e. If street address is not provided, add it.
- f. If the error persists, try the following:
  - i. For City: utilize a nearby city name.
  - ii. For State/Province: use the country name.

To address a large number of location errors, participants are encouraged first to review the error descriptions in the Asset Characteristics tabs of the Asset Portal to understand the nature of the errors. Then, they may update asset locations in bulk using the asset spreadsheet import feature. If the issue persists, please contact [info@helpdesk.gresb.com](mailto:info@helpdesk.gresb.com) and include the hyperlink(s) or Asset ID(s) for our assistance.

Q: How are intensity outliers calculated?

A: All calculations involved in the aggregation process of asset-level data can be found in the Aggregation Handbook.

Q: My entity has reported on a fiscal year basis. Can we move to a calendar year reporting? Are there additional steps that are needed to do this?

A: Yes. However, you will need to adjust past performance data to align with the new reporting year, particularly for like-for-like (LFL) comparisons.

## Section 4 - Validation

Q: How does indicator pre-validation work?

A: Pre-validation applies to some manually validated indicators that GRESB has pre-filled with information from the previous year. The Assessment Portal will indicate whether an indicator is pre-filled. When pre-validation also applies, the validation decision from the previous year is

automatically reapplied, so long as the indicator response (documentation is unchanged (meaning no documentation and selections remain the same)).

The [Real Estate Indicator Summary](#) document reveals which indicators are pre-filled and/or pre-validated.

If an entity's documentation remains the same, it is thus unnecessary to update the evidence provided. GRESB advises participants to simply state that the documents are applicable to the reporting year in question to maintain year-agnosticism.

Note that not all indicators are pre-validated; indicators that are expected to change in each reporting year (for example [ESG Reporting]) will not be pre-validated, nor will those for which GRESB has modified the validation requirements.

#### Q: What is considered 'Publicly Available'?

To be considered publicly available, the entity should have an open document/webpage that allows the public to request or access the relevant document that relates to the entity.

#### Q: Why am I unable to upload evidence or submit the GRESB Assessment?

A: According to GRESB's [access rights for different users](#), External Contributors are not permitted to upload evidence or hyperlinks. Participants may ask one of the Account Manager users to upgrade their access to Internal Contributor or Account Manager. Otherwise, another with Internal Contributor access or higher must upload the evidence on behalf of the account manager. Please note that only the Account Manager has the right to submit the GRESB Assessment.

#### Q: Is there a place where I can find all indicators that are manually validated and require evidence?

A: Yes. There is a table under Appendix 2a - Validation of the Real Estate Reference Guide, which shows a list of indicators selected for manual validation and that request evidence upload. Alternatively, participants can also find this information in the Indicator Summary document on the Resources page of the GRESB website.

## Section 5 - Results

#### Q: Does my Peer Group impact my GRESB Score?

A: No. Peer groups—customized or not—do not impact the score and are only used to contextualize the assessment results throughout the Benchmark Report. Note that peer groups are different from the performance metric benchmark groups seen throughout the Energy, GHG, Water, Waste, and Building Certification aspects of the Benchmark Report. Several performance metrics (e.g., coverage for Energy, GHG, Water, and Waste) are scored dynamically based on a benchmark of assets with similar profiles – not based on your peer group.

Q: Why has my preliminary GRESB Rating changed after the launch of the official results if I didn't make any edits to my response during the Review Period?

A: Following the end of the Review Period, GRESB runs the scoring model a second time to produce the final results. This means that a participant's peer group, score, and star rating are all subject to change as the performance of other entities in your benchmark can be impacted.

For example, the calculation of the star rating is based on the GRESB Score and its quintile position relative to the GRESB benchmark. If a participant is among the top 20% scoring entities of the benchmark for the current year, it is placed in the top quintile and will receive a GRESB 5-star rating. If the participant ranks in the bottom quintile, it will receive a 1-star rating. If the score of certain entities changes following the Review Period, it is then possible that a reporting entity will move from one quintile to another.