



GRESB Real Estate Benchmark Report

2022

IRE European Fund
Invesco Real Estate



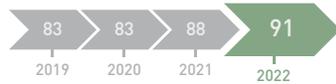
2022 GRESB Standing Investments Benchmark Report

IRE European Fund | Invesco Real Estate

GRESB Rating



Participation & Score



Peer Comparison

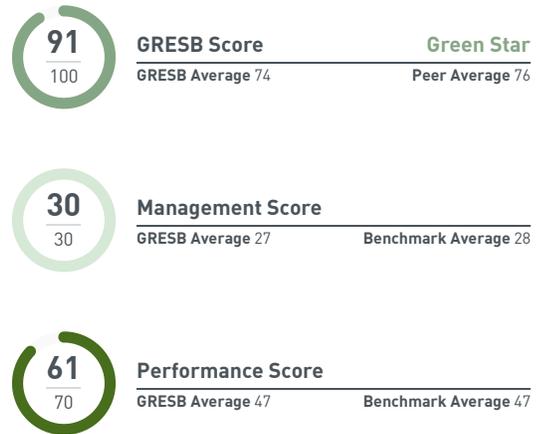
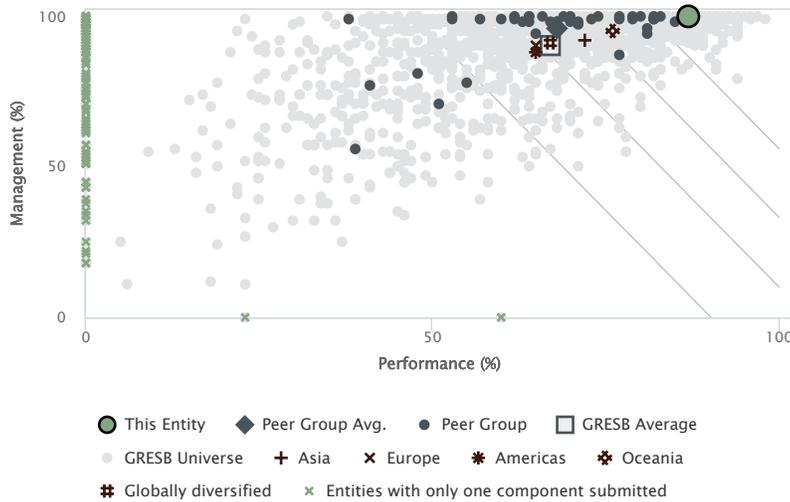


Status: Non-listed	Strategy: Core	Location: Western Europe	Property Type: Diversified
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Rankings

4th GRESB Score within Diversified / Europe Out of 216	3rd GRESB Score within Diversified / Non-listed / Core Out of 259	24th GRESB Score within Europe / Non-listed / Core / Open end Out of 398
1st Management Score within Europe Out of 901	1st Management Score within Europe / Non-listed / Core Out of 554	1st Management Score within Europe / Non-listed / Core / Open end Out of 404
5th Performance Score within Diversified / Europe Out of 217	5th Performance Score within Diversified / Non-listed / Core Out of 260	29th Performance Score within Europe / Non-listed / Core / Open end Out of 399

GRESB Model



ESG Breakdown

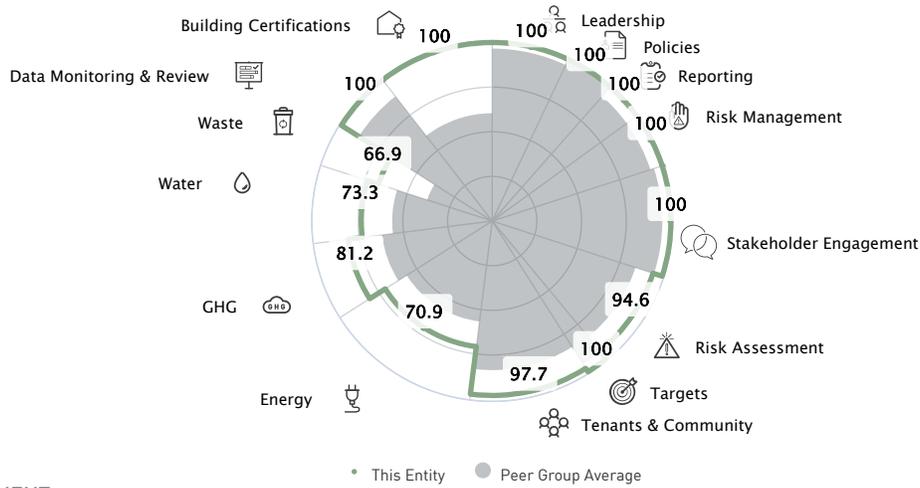


Trend



Note: In 2020, the GRESB Assessment structure fundamentally changed, establishing a new baseline for measuring Performance. As a result, GRESB advises against a direct comparison between 2020 GRESB Scores and prior year results. For more information, see the 2020 Benchmark Reports.

Aspect, Strengths & Opportunities



MANAGEMENT COMPONENT

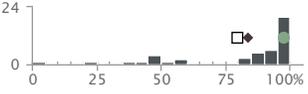
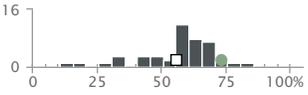
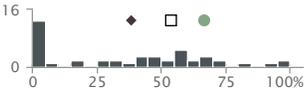
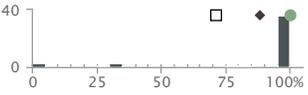
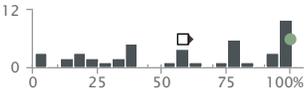
Europe | Core (554 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
Leadership 7 points	23.3%	7%	7	6.76	
Policies 4.5 points	15%	4.5%	4.5	4.46	
Reporting 3.5 points	11.7%	3.5%	3.5	3.26	
Risk Management 5 points	16.7%	5%	5	4.66	
Stakeholder Engagement 10 points	33.3%	10%	10	9.52	

PERFORMANCE COMPONENT

Western Europe | Diversified | Core (45 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
Risk Assessment 9 points	12.9%	9%	8.52	7.59	
Targets 2 points	2.9%	2%	2	1.9	

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Tenants & Community 11 points	15.7%	11%	10.75	9.18	
 Energy 14 points	20%	14%	9.92	7.94	
 GHG 7 points	10%	7%	5.69	4.35	
 Water 7 points	10%	7%	5.13	3.92	
 Waste 4 points	5.7%	4%	2.68	1.53	
 Data Monitoring & Review 5.5 points	7.9%	5.5%	5.5	4.86	
 Building Certifications 10.5 points	15%	10.5%	10.5	6.35	

Entity & Peer Group Characteristics

This entity		Peer Group (44 entities)	
Primary Geography:	Western Europe	Primary Geography:	Western Europe
Primary Sector:	Diversified	Primary Sector:	Diversified
Nature of the Entity:	Private (non-listed) entity	Nature of the Entity:	Core
Total GAV:	\$4.67 Billion	Average GAV:	\$3.06 Billion
Reporting Period:	Calendar year		

Regional allocation of assets	34% Germany 27% France 10% Poland 9% Spain 7% Italy 6% United Kingdom 5% Sweden 3% Netherlands	45% Switzerland 26% Germany 11% France 6% Netherlands 2% Spain 2% United Kingdom 1% Denmark 1% Poland < 1% Belgium < 1% Italy < 1% Norway < 1% Ireland < 1% Luxembourg < 1% Finland < 1% Republic of Korea < 1% Hungary < 1% Sweden < 1% United States of America < 1% Austria < 1% Czechia
Sector allocation of assets	40% Office: Corporate 19% Mixed use: Office/Retail 14% Industrial: Distribution Warehouse 9% Retail: Retail Centers 5% Other 3% Mixed use: Office/Industrial 3% Mixed use: Other 2% Industrial: Other 2% Residential: Multi-Family 1% Residential: Other 1% Industrial: Industrial Park < 1% Retail: Other	20% Residential: Multi-Family 19% Office: Corporate 13% Mixed use: Other 8% Industrial: Distribution Warehouse 7% Mixed use: Office/Retail 7% Retail: Retail Centers 4% Hotel 3% Office: Other 3% Mixed use: Office/Residential 3% Office: Business Park 2% Retail: High Street 1% Other: Parking (Indoors) < 1% Residential: Other < 1% Education: School < 1% Industrial: Manufacturing < 1% Technology/Science: Laboratory/Life Sciences < 1% Healthcare: Senior Homes < 1% Residential: Student Housing < 1% Mixed use: Office/Industrial < 1% Industrial: Other < 1% Residential: Family Homes < 1% Residential: Retirement Living < 1% Retail: Other < 1% Other < 1% Industrial: Industrial Park < 1% Lodging, Leisure & Recreation: Other < 1% Education: Library < 1% Lodging, Leisure & Recreation: Fitness Center < 1% Technology/Science: Other < 1% Retail: Restaurants/Bars < 1% Education: University < 1% Technology/Science: Data Center < 1% Lodging, Leisure & Recreation: Swimming Center < 1% Lodging, Leisure & Recreation: Indoor Arena < 1% Office: Medical Office < 1% Lodging, Leisure & Recreation: Performing Arts
Control	68% Tenant controlled 32% Landlord controlled	52% Landlord controlled 48% Tenant controlled

Peer Group Constituents

Aberdeen Standard Investments (1)	Akara Funds AG (1)	Amundi Immobilier (1)
Aviva Investors (1)	AXA Investment Managers (1)	AXA Investment Managers Schweiz AG (1)
BlackRock (1)	BNP Paribas REIM France (1)	CBRE Global Investors (1)
CBRE Investment Management (1)	Credit Suisse (5)	DWS (5)
Europa Capital LLP (1)	LaSalle Investment Management (1)	OREIMA (1)
Patrizia Property Investment Managers (1)	PGIM Real Estate (1)	Quantum Immobilien Kapitalverwaltungsgesellschaft mbH (1)
Schroder Investment Management (Switzerland) AG (1)	Schroder Real Estate Asset Management Gmbh (1)	Swiss Finance & Property Funds AG (1)
Swiss Life Asset Management AG (2)	Swiss Life Asset Managers (2)	Swiss Life Asset Managers France (1)

Peer Group Constituents

Swiss Life Kapitalverwaltungsgesellschaft mbH (1)	Swiss Prime Anlagestiftung (1)	Swiss Prime Site Immobilien AG (1)
UBS Asset Management (4)	Values. Investment Management GmbH & Co. KG (1)	Zurich Insurance Group (1)

Validation

GRESB Validation

Automatic	Automatic validation is integrated into the portal as participants fill out their Assessments, and consists of errors and warnings displayed in the portal to ensure that Assessment submissions are complete and accurate.
Manual	Manual validation takes place after submission, and consists of document and text review to check that the answers provided in Assessment are supported by sufficient evidence. The manual validation process reviews the content of all Assessment submissions for accuracy and consistency.
Boundaries	The evidence provided in Performance R1.1 Reporting Characteristics is reviewed for a subset of participants to confirm that all direct real estate assets held by the reporting entity during the reporting year are included in the reporting boundaries. Not Selected

Asset-level Data Validation

Logic Checks	There is a comprehensive set of validation rules implemented for asset-level reporting. These rules consist of logical checks on the relationships between different data fields in the Asset Portal. These errors appear in red around the relevant fields in the Asset Portal Data Editor, along with a message explaining the error. Participants cannot aggregate their asset data to the portfolio level, and therefore cannot submit their Performance Component, until all validation errors are resolved.
Outlier Detection	Based on statistical modelling, GRESB identifies outliers in reported performance data for selected indicators in the Real Estate Performance Component. This analysis is performed to ensure that all participating entities included in the benchmarking and scoring process are compared based on a fair, quality-controlled dataset.

Evidence Manual Validation

LE6	P01	P02	P03	RM1	SE2.1	RP1	Annual Report Sustainability Report Integrated Report Corporate Website Reporting to Investors Other Disclosure
SE5	TC2.1	MR1	MR2	MR3	MR4		

■ = Accepted
 ■ = Partially Accepted
 ■ = Not Accepted/Duplicate
 ■ = No response

Manual Validation Decisions - Excluding Accepted Answers

Evidence

Indicator	Decision	Reason(s):
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Other Answers

Indicator	Decision	Other answer provided:
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Reporting Boundaries

Additional context on reporting boundaries

 The evidence is GRESB's confirmation template. Signed by Rory Morrison, Managing Director, Fund Manager. Invesco Real Estate Invesco Real Estate European Fund FCP- SIF has been renamed IRE European Fund for compliance reasons.

Applicable evidence

Evidence provided (but not shared with investors)

Management

Management

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	Leadership	7.00p 23.3%	7	6.5	32% of peers scored lower
LE1	ESG leadership commitments			Not scored	
LE2	ESG Objectives	1	1	0.97	7% of peers scored lower
LE3	Individual responsible for ESG	2	2	1.98	2% of peers scored lower
LE4	ESG taskforce/committee	1	1	0.99	2% of peers scored lower
LE5	ESG senior decision-maker	1	1	1	0% of peers scored lower
LE6	Personnel ESG performance targets	2	2	1.57	31% of peers scored lower
	Policies	4.50p 15%	4.5	4.35	15% of peers scored lower
P01	Policy on environmental issues	1.5	1.5	1.45	8% of peers scored lower
P02	Policy on social issues	1.5	1.5	1.45	6% of peers scored lower
P03	Policy on governance issues	1.5	1.5	1.46	7% of peers scored lower
	Reporting	3.50p 11.7%	3.5	3.11	29% of peers scored lower
RP1	ESG reporting	3.5	3.5	3.11	29% of peers scored lower
RP2.1	ESG incident monitoring			Not scored	
RP2.2	ESG incident occurrences			Not scored	
	Risk Management	5.00p 16.7%	5	4.37	72% of peers scored lower
RM1	Environmental Management System (EMS)	2	2	1.43	72% of peers scored lower
RM2	Process to implement governance policies	0.5	0.5	0.5	1% of peers scored lower
RM3.1	Social risk assessments	0.5	0.5	0.48	6% of peers scored lower
RM3.2	Governance risk assessments	0.5	0.5	0.48	9% of peers scored lower
RM4	ESG due diligence for new acquisitions	1.5	1.5	1.48	2% of peers scored lower
RM5	Resilience of strategy to climate-related risks			Not scored	
RM6.1	Transition risk identification			Not scored	
RM6.2	Transition risk impact assessment			Not scored	
RM6.3	Physical risk identification			Not scored	
RM6.4	Physical risk impact assessment			Not scored	

Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
 Stakeholder Engagement	10.00p 33.3%	10	9.25	56% of peers scored lower
SE1 Employee training	1	1	0.94	19% of peers scored lower
SE2.1 Employee satisfaction survey	1	1	0.84	38% of peers scored lower
SE2.2 Employee engagement program	1	1	0.92	8% of peers scored lower
SE3.1 Employee health & well-being program	0.75	0.75	0.71	11% of peers scored lower
SE3.2 Employee health & well-being measures	1.25	1.25	1.18	10% of peers scored lower
SE4 Employee safety indicators	0.5	0.5	0.48	6% of peers scored lower
SE5 Inclusion and diversity	0.5	0.5	0.43	26% of peers scored lower
SE6 Supply chain engagement program	1.5	1.5	1.4	18% of peers scored lower
SE7.1 Monitoring property/asset managers	1	1	0.95	7% of peers scored lower
SE7.2 Monitoring external suppliers/service providers	1	1	0.91	12% of peers scored lower
SE8 Stakeholder grievance process	0.5	0.5	0.48	8% of peers scored lower

Leadership

ESG Commitments and Objectives

This aspect evaluates how the entity integrates ESG into its overall business strategy. The purpose of this section is to (1) identify public ESG commitments made by the entity, (2) identify who is responsible for managing ESG issues and has decision-making authority, (3) communicate to investors how the entity structures management of ESG issues, and (4) determine how ESG is embedded into the entity.

LE1 Not Scored

ESG leadership commitments

Yes 95%  ^

ESG leadership standards and principles

- Climate Action 100+ 32% 
- Global Investor Coalition on Climate Change (including AIGCC, Ceres, IGCC, IIGCC) 46% 
- International Labour Organization (ILO) Standards 25% 
- Montreal Pledge 13% 
- OECD - Guidelines for multinational enterprises 16% 
- PRI signatory 83% 

<input type="checkbox"/> RE 100	17%
<input type="checkbox"/> Science Based Targets initiative	30%
<input checked="" type="checkbox"/> Task Force on Climate-related Financial Disclosures (TCFD)	65%
<input type="checkbox"/> UN Environment Programme Finance Initiative	34%
<input checked="" type="checkbox"/> UN Global Compact	55%
<input checked="" type="checkbox"/> UN Sustainable Development Goals	72%
<input type="checkbox"/> WorldGBC's Net Zero Carbon Buildings Commitment	13%
<input checked="" type="checkbox"/> Other Net Zero Asset Managers Initiative	69%

Applicable evidence

Evidence provided

<input type="radio"/> No	5%
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LE2 Points: 1/1

ESG Objectives

<input checked="" type="radio"/> Yes	99%
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The objectives relate to

<input checked="" type="checkbox"/> General sustainability	97%
<input checked="" type="checkbox"/> Environment	99%
<input checked="" type="checkbox"/> Social	99%
<input checked="" type="checkbox"/> Governance	99%
<input checked="" type="checkbox"/> Health and well-being	91%

Business strategy integration



- [95%]** Fully integrated into the overall business strategy
- [4%]** Partially integrated into the overall business strategy
- [<1%]** Not integrated into the overall business strategy
- [1%]** No answer provided

The objectives are

Publicly available 96%

Applicable evidence

Evidence provided

Not publicly available 3%

Communicate the objectives and explain how they are integrated into the overall business strategy (maximum 250 words)

LE3 Environmental – measure, track, and report energy, emissions, water, and waste information at the asset level; reduce energy and emissions by 3% annually by 2030 from 2018, Net Zero carbon emissions by 2050, and 1% annual reduction in water consumption and increase in waste diversion rate; evaluate efficiency improvements, green building certifications, and energy procurement strategy on an ongoing basis Social – provide property teams with tools to engage with their tenants and local community, support diversity and inclusion through training, communications, and welcoming work environments Governance – implement ESG program through ESG taskforce with senior management involvement and decision making; disclose ESG strategy and results to investors; ensure highest standard of ethical conduct from employees through annual anti-bribery and code of conduct trainings Health and well-being – provide services and amenities at properties to encourage occupants to lead healthy lifestyles; provide training to employees on health and wellbeing issues Invesco Real Estate is dedicated to the implementation of these objectives and reviews them annually. The implementation of these objectives is fully integrated into our acquisition/underwriting process and our asset management procedures. Specifically, sustainability objectives at the asset-level are identified and prioritized (based on market, tenancy, and regulatory conditions as well as asset strategy) as part of the annual business plan and budgeting process.

No <1%

ESG Decision Making

LE3 Points: 2/2

Individual responsible for ESG

Yes 100%

ESG 100%

The individual(s) is/are

Dedicated employee(s) for whom ESG is the core responsibility 86%

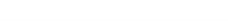
Employee(s) for whom ESG is among their responsibilities 90%

External consultants/manager 87%

Investment partners (co-investors/JV partners) 3%

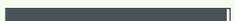
Climate-related risks and opportunities 91%

The individual(s) is/are

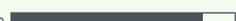
<input checked="" type="checkbox"/> Dedicated employee(s) for whom climate-related issues are core responsibilities	76%	
<input checked="" type="checkbox"/> Employee(s) for whom climate-related issues are among their responsibilities	81%	
<input checked="" type="checkbox"/> External consultants/manager	75%	
<input type="checkbox"/> Investment partners (co-investors/JV partners)	2%	
<input type="checkbox"/> No	0%	

LE4 Points: 1/1

ESG taskforce/committee

<input checked="" type="radio"/> Yes	99%	 ^
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Members of the taskforce or committee

<input type="checkbox"/> Board of Directors	64%	
<input checked="" type="checkbox"/> C-suite level staff/Senior management	86%	
<input checked="" type="checkbox"/> Investment Committee	68%	
<input checked="" type="checkbox"/> Fund/portfolio managers	91%	
<input checked="" type="checkbox"/> Asset managers	89%	
<input checked="" type="checkbox"/> ESG portfolio manager	50%	
<input checked="" type="checkbox"/> Investment analysts	52%	
<input checked="" type="checkbox"/> Dedicated staff on ESG issues	82%	
<input checked="" type="checkbox"/> External managers or service providers	63%	
<input checked="" type="checkbox"/> Investor relations	54%	
<input type="checkbox"/> Other	40%	
<input type="checkbox"/> No	<1%	

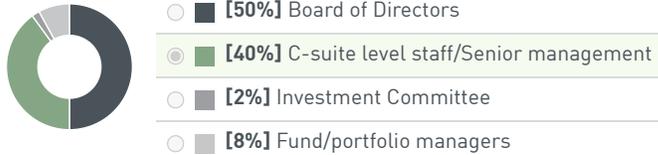
LE5 Points: 1/1

ESG senior decision-maker

Yes 100%

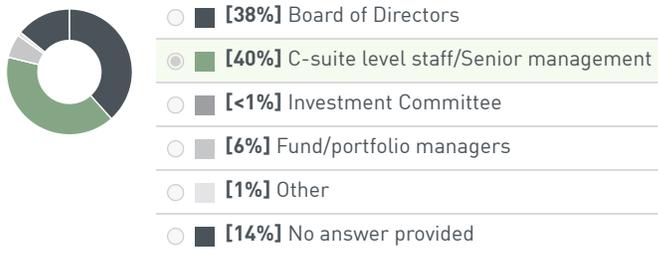
ESG 100%

The individual's most senior role is as part of



Climate-related risks and opportunities 86%

The individual's most senior role is as part of



Process of informing the most senior decision-maker

GG Invesco Real Estate has formed a Global ESG+R Committee which reviews the ESG+R strategy and objectives no less than annually. The senior decision-maker, the Managing Director, Head of Europe, Andy Rofe, sits on the Global ESG+R Committee and is informed on ESG performance through formal reports and attendance at Invesco Global Real Estate ESG+R Committee meetings as well as annual ESG+R trainings. Acquisition and Underwriting ESG Assessment and ESG insert in investor presentations. 1. Acquisition and Underwriting ESG Assessment are included in the due diligence package for potential new investments and are generated on an ongoing basis during due diligence. 2. ESG presentation slides for investor reports are generated and included in investor presentations on a quarterly basis. Investor slides focus on updates to the ESG program over the previous quarter and provide updates on performance metrics, such as green building certifications. 3. ESG+R Committee meetings focus on the entity's long-term ESG strategy and objectives moving forward. 4. ESG+R trainings are presented annually. Trainings are company-wide and focus on updates to the entity's ESG performance as well as trends in the industry.

No <1%

LE6 Points: 2/2

Personnel ESG performance targets

Yes 92%

Predetermined consequences

Yes 90%

Financial consequences 86%

Personnel to whom these factors apply

<input checked="" type="checkbox"/> Board of Directors	54%	
<input checked="" type="checkbox"/> C-suite level staff/Senior management	71%	
<input checked="" type="checkbox"/> Investment Committee	43%	
<input checked="" type="checkbox"/> Fund/portfolio managers	77%	
<input checked="" type="checkbox"/> Asset managers	74%	
<input type="checkbox"/> ESG portfolio manager	49%	
<input checked="" type="checkbox"/> Investment analysts	44%	
<input checked="" type="checkbox"/> Dedicated staff on ESG issues	72%	
<input checked="" type="checkbox"/> External managers or service providers	34%	
<input checked="" type="checkbox"/> Investor relations	39%	
<input type="checkbox"/> Other	29%	
<input checked="" type="checkbox"/> Non-financial consequences	84%	^

Personnel to whom these factors apply

<input checked="" type="checkbox"/> Board of Directors	51%	
<input checked="" type="checkbox"/> C-suite level staff/Senior management	70%	
<input checked="" type="checkbox"/> Investment Committee	46%	
<input checked="" type="checkbox"/> Fund/portfolio managers	73%	
<input checked="" type="checkbox"/> Asset managers	78%	
<input type="checkbox"/> ESG portfolio manager	46%	
<input checked="" type="checkbox"/> Investment analysts	45%	
<input checked="" type="checkbox"/> Dedicated staff on ESG issues	73%	
<input checked="" type="checkbox"/> External managers or service providers	35%	

<input checked="" type="checkbox"/> Investor relations	36%	<div style="width: 36%;"></div>
<input type="checkbox"/> Other	25%	<div style="width: 25%;"></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No 2%

No 8%

ESG Policies

This aspect confirms the existence and scope of the entity's policies that address environmental, social, and governance issues.

P01 Points: 1.5/1.5

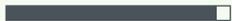
Policy on environmental issues

Yes 99% ^

Environmental issues included

<input checked="" type="checkbox"/> Biodiversity and habitat	75%	<div style="width: 75%;"></div>
<input checked="" type="checkbox"/> Climate/climate change adaptation	90%	<div style="width: 90%;"></div>
<input checked="" type="checkbox"/> Energy consumption	99%	<div style="width: 99%;"></div>
<input checked="" type="checkbox"/> Greenhouse gas emissions	97%	<div style="width: 97%;"></div>
<input checked="" type="checkbox"/> Indoor environmental quality	64%	<div style="width: 64%;"></div>
<input checked="" type="checkbox"/> Material sourcing	78%	<div style="width: 78%;"></div>
<input checked="" type="checkbox"/> Pollution prevention	68%	<div style="width: 68%;"></div>
<input checked="" type="checkbox"/> Renewable energy	83%	<div style="width: 83%;"></div>
<input checked="" type="checkbox"/> Resilience to catastrophe/disaster	74%	<div style="width: 74%;"></div>
<input checked="" type="checkbox"/> Sustainable procurement	85%	<div style="width: 85%;"></div>

Waste management 95% 

Water consumption 94% 

Other 14% 

Applicable evidence

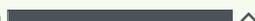
Evidence provided (but not shared with investors)

[ACCEPTED]

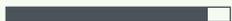
No <1% 

P02 Points: 1.5/1.5

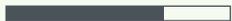
Policy on social issues

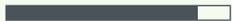
Yes 100% 

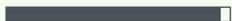
Social issues included

Child labor 90% 

Community development 69% 

Customer satisfaction 70% 

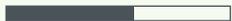
Employee engagement 86% 

Employee health & well-being 96% 

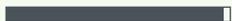
Employee remuneration 80% 

Forced or compulsory labor 88% 

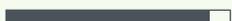
Freedom of association 58% 

Health and safety: community 57% 

Health and safety: contractors 67% 

Health and safety: employees 97% 

Health and safety: tenants/customers 72% 

Human rights 91% 

<input checked="" type="checkbox"/> Inclusion and diversity	98%	<div style="width: 98%;"></div>
<input checked="" type="checkbox"/> Labor standards and working conditions	91%	<div style="width: 91%;"></div>
<input checked="" type="checkbox"/> Social enterprise partnering	50%	<div style="width: 50%;"></div>
<input checked="" type="checkbox"/> Stakeholder relations	79%	<div style="width: 79%;"></div>
<input type="checkbox"/> Other	11%	<div style="width: 11%;"></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input type="radio"/> No	<1%	<div style="width: 0%;"></div>
--------------------------	-----	--------------------------------

P03 Points: 1.5/1.5

Policy on governance issues

<input checked="" type="radio"/> Yes	100%	<div style="width: 100%;"></div> ^
--------------------------------------	------	------------------------------------

Governance issues included

<input checked="" type="checkbox"/> Bribery and corruption	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Cybersecurity	95%	<div style="width: 95%;"></div>
<input checked="" type="checkbox"/> Data protection and privacy	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Executive compensation	83%	<div style="width: 83%;"></div>
<input checked="" type="checkbox"/> Fiduciary duty	90%	<div style="width: 90%;"></div>
<input checked="" type="checkbox"/> Fraud	99%	<div style="width: 99%;"></div>
<input checked="" type="checkbox"/> Political contributions	80%	<div style="width: 80%;"></div>
<input checked="" type="checkbox"/> Shareholder rights	76%	<div style="width: 76%;"></div>
<input type="checkbox"/> Other	51%	<div style="width: 51%;"></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No

0% 

Reporting

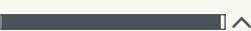
ESG Disclosure

Institutional investors and other shareholders are primary drivers for greater sustainability reporting and disclosure among investable entities. Real estate companies and managers share how ESG management practices performance impacts the business through formal disclosure mechanisms. This aspect evaluates how the entity communicates its ESG actions and/or performance.

RP1 Points: 3.5/3.5

ESG reporting

Yes

98%  ^

Types of disclosure

Section in Annual Report

77%  ^

Reporting level



- [32%]** Entity
- [7%]** Investment manager
- [37%]** Group
- [23%]** No answer provided

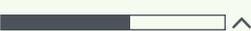
Aligned with



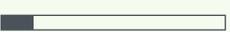
- [1%]** EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- [18%]** GRI Standards, 2016
- [2%]** GRI Sustainability Reporting Guidelines, G4
- [2%]** IIRC International Integrated Reporting Framework, 2013
- [19%]** INREV Sustainability Reporting Recommendations, 2016
- [5%]** PRI Reporting Framework, 2018
- [6%]** TCFD Recommendations, 2017
- [10%]** Other
- [36%]** No answer provided

Third-party review

Yes

58%  ^

Externally checked

14% 

Externally verified

3% 

Externally assured

41% 

No

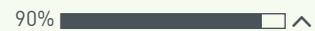


Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

Stand-alone sustainability report(s)



Reporting level



- [26%] Entity
- [28%] Investment manager
- [36%] Group
- [10%] No answer provided

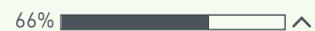
Aligned with



- [3%] EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- [21%] GRI Standards, 2016
- [5%] GRI Sustainability Reporting Guidelines, G4
- [17%] INREV Sustainability Reporting Recommendations, 2016
- [3%] PRI Reporting Framework, 2018
- [12%] TCFD Recommendations, 2017
- [15%] Other
- [25%] No answer provided

Third-party review

Yes



Externally checked



Externally verified



Externally assured



No



Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

Integrated Report



Dedicated section on corporate website



Reporting level



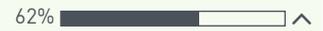
- [20%] Entity
- [47%] Investment manager
- [24%] Group
- [9%] No answer provided

Applicable evidence

Evidence provided

[ACCEPTED]

Section in entity reporting to investors



Aligned with



- [1%] EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- [4%] GRI Standards, 2016
- [1%] GRI Sustainability Reporting Guidelines, G4
- [21%] INREV Sustainability Reporting Recommendations, 2016
- [7%] PRI Reporting Framework, 2018
- [1%] TCFD Recommendations, 2017
- [14%] Other
- [54%] No answer provided

Third-party review



- [24%] Yes
- [37%] No
- [38%] No answer provided

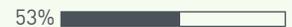
Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

Other

Presentation at Annual Investor Conference



[ACCEPTED]

Reporting level



- [8%] Entity
- [37%] Investment manager
- [8%] Group
- [47%] No answer provided

Aligned with



- [1%] GRI Standards, 2016
- [1%] GRI Sustainability Reporting Guidelines, G4
- [5%] INREV Sustainability Reporting Recommendations, 2016
- [24%] PRI Reporting Framework, 2018
- [11%] TCFD Recommendations, 2017
- [4%] Other
- [54%] No answer provided

Third-party review

<input checked="" type="radio"/> Yes	36%		^
<input checked="" type="radio"/> Externally checked	22%		
<input type="radio"/> Externally verified	<1%		
<input type="radio"/> Externally assured	13%		
<input type="radio"/> No	16%		

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input type="radio"/> No	2%	
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ESG Incident Monitoring

RP2.1 Not Scored

ESG incident monitoring

<input checked="" type="radio"/> Yes	95%		^
--------------------------------------	-----	--	---

Stakeholders covered

<input checked="" type="checkbox"/> Clients/Customers	77%	
<input type="checkbox"/> Community/Public	55%	
<input type="checkbox"/> Contractors	55%	
<input type="checkbox"/> Employees	81%	
<input checked="" type="checkbox"/> Investors/Shareholders	88%	
<input checked="" type="checkbox"/> Regulators/Government	65%	
<input type="checkbox"/> Special interest groups (NGOs, Trade Unions, etc)	19%	
<input type="checkbox"/> Suppliers	48%	
<input type="checkbox"/> Other stakeholders	25%	

Process for communicating ESG-related incidents

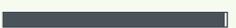
GG Invesco continually seeks to improve performance and ensure that our strategies are aligned with our clients' expectations at both the portfolio and property levels. Various channels are utilized to ensure ample transparency in financial disclosure and appropriate consideration of all factors. Invesco regularly engages with investors through quarterly and annual reporting, in-person meetings, surveys, presentations, organizing investor representative committees and updating online resources to keep investors informed. Invesco is committed to adopting and implementing responsible investment principles in a manner that is consistent with our fiduciary responsibilities to clients. ESG performance is integrated into our investor reporting and is updated quarterly. Any material ESG-related incidents would be communicated through our regular reporting channels and communication process.

No 5% 

RP2.2 Not Scored

ESG incident occurrences

Yes <1% 

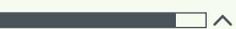
No 99% 

Risk Management

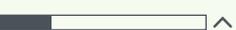
This aspect evaluates the processes used by the entity to support ESG implementation and investigates the steps undertaken to recognize and prevent material ESG related risks.

RM1 Points: 2/2

Environmental Management System (EMS)

Yes 87%  ^

Aligned with 51% 

Third-party certified using 31%  ^



- [28%]** ISO 14001
- [<1%]** EMAS (EU Eco-Management and Audit Scheme)
- [2%]** Other standard
- [69%]** No answer provided

The EMS is not aligned with a standard nor certified externally 6% 

Applicable evidence

Evidence provided (but not shared with investors) [ACCEPTED]

No 13% 

RM2 Points: 0.5/0.5

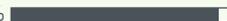
Process to implement governance policies

Yes 100% 

Systems and procedures used

Compliance linked to employee remuneration 71% 

Dedicated help desks, focal points, ombudsman, hotlines 73% 

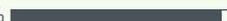
Disciplinary actions in case of breach, i.e. warning, dismissal, zero tolerance policy 93% 

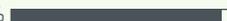
Employee performance appraisal systems integrate compliance with codes of conduct 72% 

Investment due diligence process 97% 

Responsibilities, accountabilities and reporting lines are systematically defined in all divisions and group companies 87% 

Training related to governance risks for employees 97% 

Regular follow-ups 94% 

When an employee joins the organization 94% 

Whistle-blower mechanism 96% 

Other 19% 

No <1% 

Not applicable 0% 

Risk Assessments

RM3.1 Points: 0.5/0.5

Social risk assessments

Yes 97% 

Issues included

<input checked="" type="checkbox"/> Child labor	72%	<div style="width: 72%;"></div>
<input type="checkbox"/> Community development	38%	<div style="width: 38%;"></div>
<input type="checkbox"/> Controversies linked to social enterprise partnering	15%	<div style="width: 15%;"></div>
<input checked="" type="checkbox"/> Customer satisfaction	78%	<div style="width: 78%;"></div>
<input checked="" type="checkbox"/> Employee engagement	90%	<div style="width: 90%;"></div>
<input checked="" type="checkbox"/> Employee health & well-being	90%	<div style="width: 90%;"></div>
<input checked="" type="checkbox"/> Forced or compulsory labor	74%	<div style="width: 74%;"></div>
<input type="checkbox"/> Freedom of association	37%	<div style="width: 37%;"></div>
<input type="checkbox"/> Health and safety: community	45%	<div style="width: 45%;"></div>
<input type="checkbox"/> Health and safety: contractors	68%	<div style="width: 68%;"></div>
<input checked="" type="checkbox"/> Health and safety: employees	89%	<div style="width: 89%;"></div>
<input checked="" type="checkbox"/> Health and safety: tenants/customers	80%	<div style="width: 80%;"></div>
<input type="checkbox"/> Health and safety: supply chain (beyond tier 1 suppliers and contractors)	26%	<div style="width: 26%;"></div>
<input checked="" type="checkbox"/> Human rights	68%	<div style="width: 68%;"></div>
<input checked="" type="checkbox"/> Inclusion and diversity	88%	<div style="width: 88%;"></div>
<input checked="" type="checkbox"/> Labor standards and working conditions	79%	<div style="width: 79%;"></div>
<input type="checkbox"/> Stakeholder relations	59%	<div style="width: 59%;"></div>
<input type="checkbox"/> Other	8%	<div style="width: 8%;"></div>
<input type="radio"/> No	3%	<div style="width: 3%;"></div>

RM3.2 Points: 0.5/0.5

Governance risk assessments

<input checked="" type="radio"/> Yes	99%	<div style="width: 99%;"></div>
--------------------------------------	-----	---------------------------------

Issues included

<input checked="" type="checkbox"/> Bribery and corruption	96%	
<input checked="" type="checkbox"/> Cybersecurity	96%	
<input checked="" type="checkbox"/> Data protection and privacy	98%	
<input checked="" type="checkbox"/> Executive compensation	80%	
<input checked="" type="checkbox"/> Fiduciary duty	83%	
<input checked="" type="checkbox"/> Fraud	95%	
<input checked="" type="checkbox"/> Political contributions	68%	
<input checked="" type="checkbox"/> Shareholder rights	74%	
<input type="checkbox"/> Other	19%	

No 1%

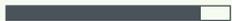
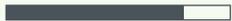
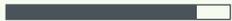
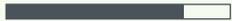
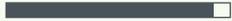
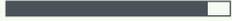
RM4 Points: 1.5/1.5

ESG due diligence for new acquisitions

Yes 99%

Issues included

<input type="checkbox"/> Biodiversity and habitat	67%	
<input checked="" type="checkbox"/> Building safety	96%	
<input checked="" type="checkbox"/> Climate/Climate change adaptation	74%	
<input checked="" type="checkbox"/> Compliance with regulatory requirements	96%	
<input checked="" type="checkbox"/> Contaminated land	95%	
<input checked="" type="checkbox"/> Energy efficiency	98%	
<input checked="" type="checkbox"/> Energy supply	96%	
<input checked="" type="checkbox"/> Flooding	88%	

<input checked="" type="checkbox"/> GHG emissions	80%	
<input checked="" type="checkbox"/> Health and well-being	87%	
<input checked="" type="checkbox"/> Indoor environmental quality	79%	
<input checked="" type="checkbox"/> Natural hazards	85%	
<input checked="" type="checkbox"/> Socio-economic	79%	
<input checked="" type="checkbox"/> Transportation	93%	
<input checked="" type="checkbox"/> Waste management	82%	
<input checked="" type="checkbox"/> Water efficiency	84%	
<input checked="" type="checkbox"/> Water supply	90%	
<input type="checkbox"/> Other	27%	
<input type="radio"/> No	<1%	
<input type="radio"/> Not applicable	<1%	

Climate Related Risk Management

RM5 Not Scored

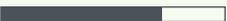
Resilience of strategy to climate-related risks

Yes 83%  ^

Description of the resilience of the organization's strategy

 Invesco Real Estate considers climate-related risks at the asset and portfolio levels. A review of climate-related risks is performed during due diligence and potential risk mitigation projects are included during underwriting. During active asset management, assets are evaluated for potential risks on an ongoing basis using a third-party climate risk software platform. At the portfolio level, the fund team can access a review of climate-related risks to determine appropriate levels of regional risk concentration. Risks identified are categorized into physical risk and transition risk. Physical risks identified are increased frequencies of physical perils such as flooding, wildfire, hurricane/typhoons, sea level rise, heat stress and water stress. Transition risk identified are shifts toward enforced building efficiency standards and requirements, carbon fines, and higher energy costs. These climate-related risks and opportunities are anticipated to be relevant across the short, medium, and long term.

Use of scenario analysis

Yes 72%  ^

Scenarios used

Transition scenarios 68% 

Physical scenarios 64%  ^

RCP2.6 15% 

RCP4.5 20% 

RCP6.0 3% 

RCP8.5 46% 

Other 28% 

No 11% 

No 17% 

Additional context

[Not provided]

RM6.1 Not Scored

Transition risk identification

Yes 75%  ^

Elements covered

Policy and legal 75%  ^

Any risks identified

Yes 69%  ^

Risks are

Increasing price of GHG emissions 54% 

Enhancing emissions-reporting obligations 64% 

Mandates on and regulation of existing products and services 47% 

Exposure to litigation 16%

Other 4%

No 6%

Technology 63%

Any risks identified

Yes 55%

Risks are

Substitution of existing products and services with lower emissions options 45%

Unsuccessful investment in new technologies 27%

Costs to transition to lower emissions technology 52%

Other 3%

No 8%

Market 70%

Any risks identified

Yes 63%

Risks are

Changing customer behavior 59%

Uncertainty in market signals 39%

Increased cost of raw materials 30%

Other 5%

No 7%

Reputation 65%

Any risks identified

Yes 54%

Risks are

- Shifts in consumer preferences 46% 
- Stigmatization of sector 19% 
- Increased stakeholder concern or negative stakeholder feedback 44% 
- Other 1% 
- No 10% 

Applicable evidence

Evidence not provided

Processes for prioritizing transition risks

 Invesco Real Estate Europe Fund views increasing emissions regulations, reputation among stakeholders, and technology advancements as key transition risk priorities. Moving forward, we anticipate governments to impose additional regulations that place a cost on carbon emissions, either through penalties and fines or a market to trade emissions credits. We expect the Sustainable Finance Disclosure Regulation to impact investor decisions and drive our ESG program to continue to evolve and improve. We feel that regulation currently has the highest potential impact on our entity.

- No 25% 

Additional context

[Not provided]

RM6.2 Not Scored

Transition risk impact assessment

- Yes 66% 
- No 34% 

Additional context

[Not provided]

RM6.3 Not Scored

Physical risk identification

- Yes 79% 

Elements covered

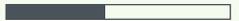
Acute hazards 78%  ^

Any acute hazards identified

Yes 61%  ^

Factors are

Extratropical storm 19% 

Flash flood 44% 

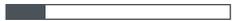
Hail 17% 

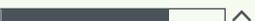
River flood 55% 

Storm surge 31% 

Tropical cyclone 19% 

Other 18% 

No 17% 

Chronic stressors 75%  ^

Any chronic stressors identified

Yes 62%  ^

Factors are

Drought stress 37% 

Fire weather stress 20% 

Heat stress 48% 

Precipitation stress 38% 

Rising mean temperatures 35% 

Rising sea levels 40% 

Other 10% 

No



Applicable evidence

Evidence not provided

Physical risks prioritization process

🗨️ Invesco Real Estate has engaged Moody's Climate on Demand tool, a climate risk analytics firm, to provide 1-100 risk scores for seven categories of climate related risks – sea level rise, floods, hurricanes, heat stress, water stress, wildfires, and earthquakes – for our existing assets and for potential acquisitions. Following a review of several climate risk analytics firms, we decided to work with Moody and trust their industry expertise in prioritizing physical risks due to climate change. Prioritizing of physical risks is based on location, asset value and severity of the physical risk.

No



Additional context

[Not provided]

RM6.4 Not Scored

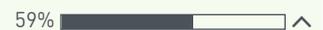
Physical risk impact assessment

Yes



Elements covered

Direct impacts



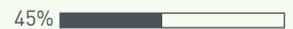
Any material impacts to the entity

Yes



Impacts are

Increased capital costs



Other



No

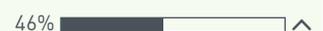


Indirect impacts



Any material impacts to the entity

Yes



Impacts are

<input checked="" type="checkbox"/> Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations	41%	<div style="width: 41%;"></div>
<input checked="" type="checkbox"/> Increased operating costs	40%	<div style="width: 40%;"></div>
<input type="checkbox"/> Reduced revenue and higher costs from negative impacts on workforce	11%	<div style="width: 11%;"></div>
<input type="checkbox"/> Reduced revenue from decreased production capacity	2%	<div style="width: 2%;"></div>
<input type="checkbox"/> Reduced revenues from lower sales/output	21%	<div style="width: 21%;"></div>
<input checked="" type="checkbox"/> Write-offs and early retirement of existing assets	23%	<div style="width: 23%;"></div>
<input type="checkbox"/> Other	2%	<div style="width: 2%;"></div>
<input type="radio"/> No	10%	<div style="width: 10%;"></div>

Applicable evidence

Evidence not provided

Integration of physical risk identification, assessment, and management into the entity's overall risk management

 The risk scores provided by the Moody's Climate on Demand tool analytics tool as well as potential risk mitigation strategies are reviewed during due diligence. We have evaluated our current portfolio and are in process of implementing a plan to further evaluate assets at high risk. We are in the process of evaluating individual asset risk as well as our overall portfolio exposure to future physical risks.

No 38%

Additional context

[Not provided]

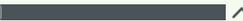
Stakeholder Engagement

Employees

Improving the sustainability performance of a real estate portfolio requires dedicated resources, a commitment from senior management and tools for measurement/management of resource consumption. It also requires the cooperation of other stakeholders, including employees and suppliers. This aspect identifies actions taken to engage with those stakeholders, as well as the nature of the engagement.

SE1 Points: 1/1

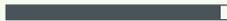
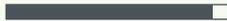
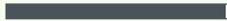
Employee training

Yes 100%  ^

Percentage of employees who received professional training: 100%

Percentage of employees who received ESG-specific training: 100%

ESG-specific training focuses on (multiple answers possible):

- Environmental issues 96% 
- Social issues 92% 
- Governance issues 98% 

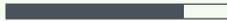
No <1% 

SE2.1 Points: 1/1

Employee satisfaction survey

Yes 96%  ^

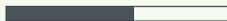
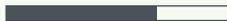
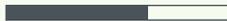
The survey is undertaken

- Internally 30% 
 - By an independent third party 79% 
- Percentage of employees covered : 100%
- Survey response rate: 72%

Quantitative metrics included

Yes 95%  ^

Metrics include

- Net Promoter Score 57% 
 - Overall satisfaction score 67% 
 - Other 63% 
- Overall Engagement Score [ACCEPTED]

No <1% 

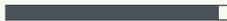
Applicable evidence

Evidence provided (but not shared with investors) [ACCEPTED]

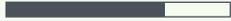
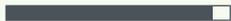
No 4% 

SE2.2 Points: 1/1

Employee engagement program

Yes 95%  ^

Program elements

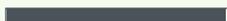
- Planning and preparation for engagement 71% 
- Development of action plan 92% 
- Implementation 70% 
- Training 82% 
- Program review and evaluation 70% 
- Feedback sessions with c-suite level staff 90% 
- Feedback sessions with separate teams/departments 88% 
- Focus groups 67% 
- Other 15% 

No 2% 

Not applicable 2% 

SE3.1 Points: 0.75/0.75

Employee health & well-being program

Yes 98%  ^

The program includes

- Needs assessment 96% 
- Goal setting 91% 
- Action 98% 
- Monitoring 93% 

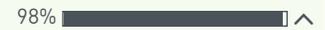
No



SE3.2 Points: 1.25/1.25

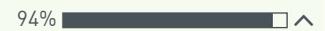
Employee health & well-being measures

Yes



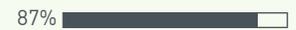
Measures covered

Needs assessment



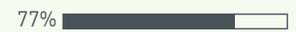
Monitoring employee health and well-being needs through

Employee surveys on health and well-being



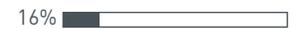
Percentage of employees: 100%

Physical and/or mental health checks

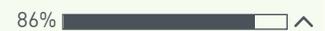


Percentage of employees: 100%

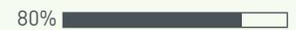
Other



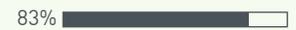
Goals address



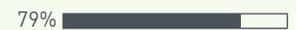
Mental health and well-being



Physical health and well-being



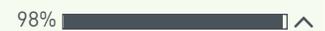
Social health and well-being



Other



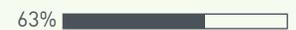
Health is promoted through



Acoustic comfort



Biophilic design



Childcare facilities contributions



Flexible working hours



Healthy eating



<input type="checkbox"/> Humidity	51%	
<input type="checkbox"/> Illumination	67%	
<input checked="" type="checkbox"/> Inclusive design	58%	
<input checked="" type="checkbox"/> Indoor air quality	85%	
<input checked="" type="checkbox"/> Lighting controls and/or daylight	87%	
<input type="checkbox"/> Noise control	61%	
<input checked="" type="checkbox"/> Paid maternity leave in excess of legally required minimum	66%	
<input checked="" type="checkbox"/> Paid paternity leave in excess of legally required minimum	66%	
<input checked="" type="checkbox"/> Physical activity	90%	
<input checked="" type="checkbox"/> Physical and/or mental healthcare access	91%	
<input checked="" type="checkbox"/> Social interaction and connection	93%	
<input checked="" type="checkbox"/> Thermal comfort	84%	
<input checked="" type="checkbox"/> Water quality	82%	
<input checked="" type="checkbox"/> Working from home arrangements	97%	
<input type="checkbox"/> Other	10%	

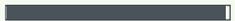
<input checked="" type="checkbox"/> Outcomes are monitored by tracking	91%	
<input checked="" type="checkbox"/> Environmental quality	53%	
<input checked="" type="checkbox"/> Population experience and opinions	84%	
<input checked="" type="checkbox"/> Program performance	59%	
<input type="checkbox"/> Other	5%	

No <1%

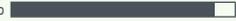
Not applicable <1%

SE4 Points: 0.5/0.5

Employee safety indicators

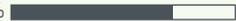
Yes 98%  ^

Indicators monitored

Work station and/or workplace checks 91% 

Percentage of employees: 100%

Absentee rate 74% 

Injury rate 72% 

0

Lost day rate 44% 

0

Other metrics 32% 

Safety indicators calculation method

 Facilities management teams review each workstation monthly. Additionally, employees follow procedures to report any needed repairs or adjustments to enhance comfort and productivity. As of 12/31/21, Invesco Real Estate had 565 employees worldwide. All the employee workstations were checked (565 / 565 = 100%). Due to the services we provide and the type of work that we do, injuries and lost days are rare. In reviewing the definition in the GRESB Reference Guide, we are confident to report our injury rate and lost day rate is less than 0.01.

No 2% 

SE5 Points: 0.5/0.5

Inclusion and diversity

Yes 99%  ^

Diversity of governance bodies 97%  ^

Diversity metrics

Age group distribution 78% 

Board tenure 68% 

Gender pay gap 56% 

<input checked="" type="checkbox"/> Gender ratio	97%	<div style="width: 97%;"></div>
Women: 35%		
Men: 65%		
<input checked="" type="checkbox"/> International background	53%	<div style="width: 53%;"></div>
<input checked="" type="checkbox"/> Racial diversity	52%	<div style="width: 52%;"></div>
<input type="checkbox"/> Socioeconomic background	19%	<div style="width: 19%;"></div>
<input checked="" type="checkbox"/> Diversity of employees	98%	<div style="width: 98%;"></div> ^

Diversity metrics

<input checked="" type="checkbox"/> Age group distribution	87%	<div style="width: 87%;"></div>
Under 30 years old: 16.46%		
Between 30 and 50 years old: 66.55%		
Over 50 years old: 16.98%		
<input type="checkbox"/> Gender pay gap	70%	<div style="width: 70%;"></div>
<input checked="" type="checkbox"/> Gender ratio	98%	<div style="width: 98%;"></div>
Women: 39%		
Men: 61%		
<input checked="" type="checkbox"/> International background	59%	<div style="width: 59%;"></div>
<input checked="" type="checkbox"/> Racial diversity	57%	<div style="width: 57%;"></div>
<input type="checkbox"/> Socioeconomic background	20%	<div style="width: 20%;"></div>

Additional context

 Invesco is committed to improving diversity of all types, at all levels, and in all functions across our global business. All diversity is important, however, as diversity is very country and culturally specific, at an enterprise level we have an enhanced focus on gender diversity. Today we have a diverse, talented pool of women across our global firm, but we aspire to have more women at senior levels and across all functions. The CEO and Senior Managing Directors (SMDs) of Invesco, the most senior leaders for key parts of our business, have adopted several principles for achieving our gender diversity targets. To demonstrate our commitment to senior-level accountability globally, the firm has adopted a four-point pledge. Specifically, the CEO and SMDs have pledged that: 1. We are supportive of this initiative and will apply this to Invesco globally with the CEO and each SMD as the senior executives responsible and accountable for gender diversity and inclusion 2. Globally, we have set a target for female representation of senior managers to be between 30% - 40% (currently 31%) 3. We will conduct and share high-level diversity and inclusion activities that will aid our achievement of the target and support having greater diversity across the globe 4. Goals on gender diversity will be included for the CEO and the SMDs, as part of their overall performance goals, and to be in support of gender diversity and inclusion activities.

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No



Suppliers

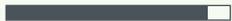
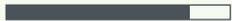
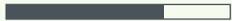
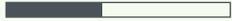
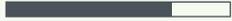
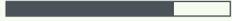
SE6 Points: 1.5/1.5

Supply chain engagement program

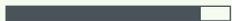
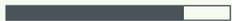
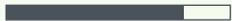
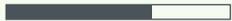
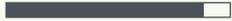
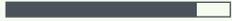
Yes

97% 

Program elements

<input checked="" type="checkbox"/> Developing or applying ESG policies	90%	
<input checked="" type="checkbox"/> Planning and preparation for engagement	82%	
<input checked="" type="checkbox"/> Development of action plan	70%	
<input checked="" type="checkbox"/> Implementation of engagement plan	66%	
<input checked="" type="checkbox"/> Training	43%	
<input checked="" type="checkbox"/> Program review and evaluation	74%	
<input checked="" type="checkbox"/> Feedback sessions with stakeholders	75%	
<input type="checkbox"/> Other	12%	

Topics included

<input checked="" type="checkbox"/> Business ethics	92%	
<input checked="" type="checkbox"/> Child labor	81%	
<input checked="" type="checkbox"/> Environmental process standards	87%	
<input checked="" type="checkbox"/> Environmental product standards	79%	
<input checked="" type="checkbox"/> Health and safety: employees	79%	
<input checked="" type="checkbox"/> Health and well-being	65%	
<input checked="" type="checkbox"/> Human health-based product standards	47%	
<input checked="" type="checkbox"/> Human rights	88%	
<input checked="" type="checkbox"/> Labor standards and working conditions	85%	

Other 12%

External parties to whom the requirements apply

Contractors 92%

Suppliers 95%

Supply chain (beyond 1 tier suppliers and contractors) 40%

Other 15%

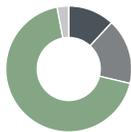
No 3%

SE7.1 Points: 1/1

Monitoring property/asset managers

Yes 97%

Monitoring compliance of



- [12%] Internal property/asset managers
- [17%] External property/asset managers
- [69%] Both internal and external property/asset managers
- [3%] No answer provided

Methods used

Checks performed by independent third party 47%

Property/asset manager ESG training 80%

Property/asset manager self-assessments 69%

Regular meetings and/or checks performed by the entity's employees 95%

Require external property/asset managers' alignment with a professional standard 44%

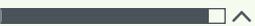
Other 9%

No 3%

Not applicable <1%

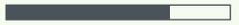
SE7.2 Points: 1/1

Monitoring external suppliers/service providers

Yes 93% 

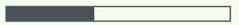
Methods used

Checks performed by an independent third party 36% 

Regular meetings and/or checks performed by external property/asset managers 73% 

Regular meetings and/or checks performed by the entity's employees 89% 

Require supplier/service providers' alignment with a professional standard 39% 

Supplier/service provider ESG training 39% 

Supplier/service provider self-assessments 52% 

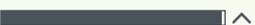
Other 10% 

No 7% 

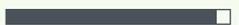
Not applicable <1% 

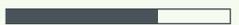
SE8 Points: 0.5/0.5

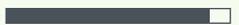
Stakeholder grievance process

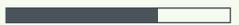
Yes 99% 

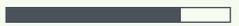
Process characteristics

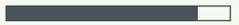
Accessible and easy to understand 94% 

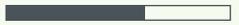
Anonymous 68% 

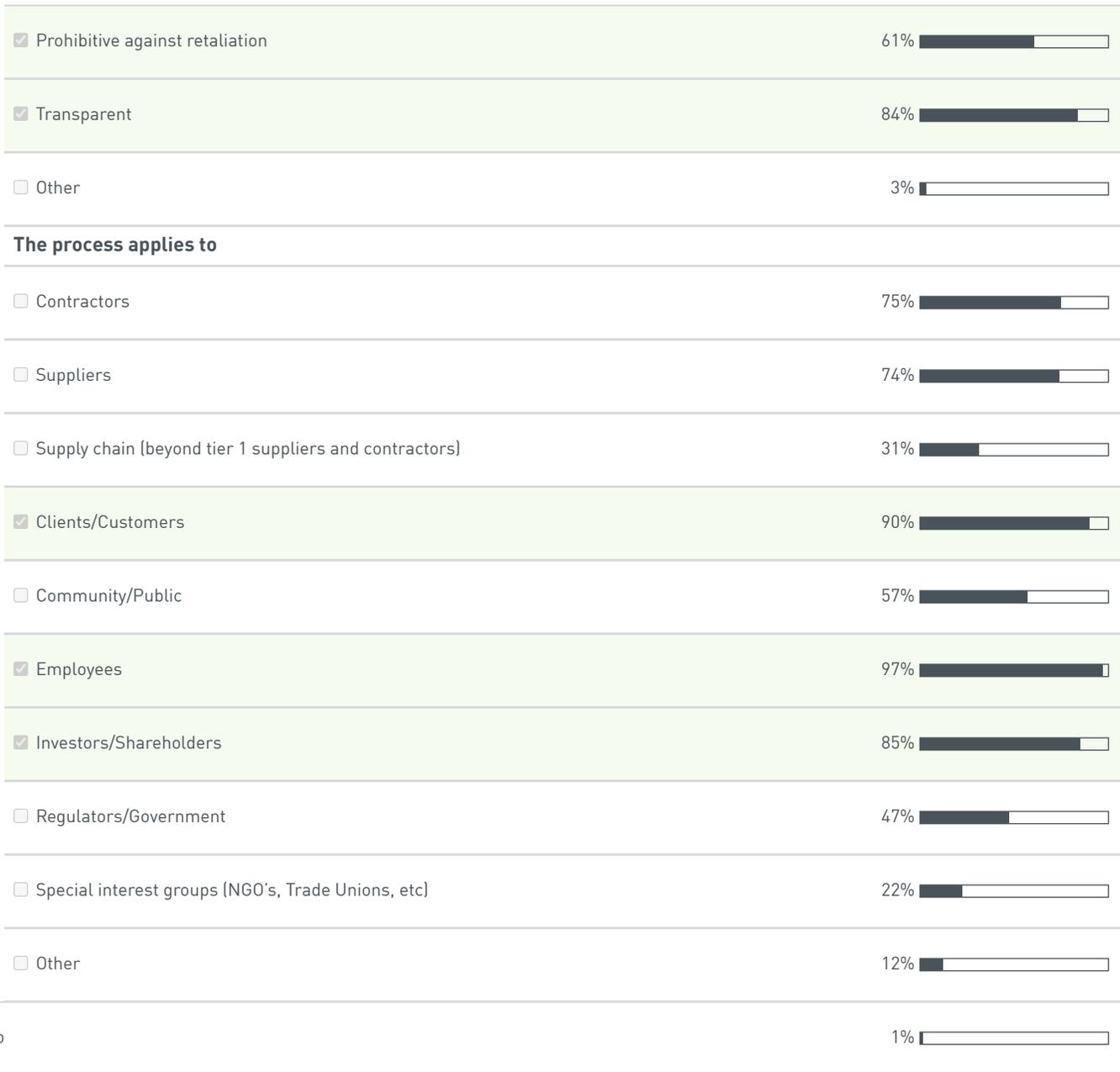
Dialogue based 91% 

Equitable & rights compatible 68% 

Improvement based 78% 

Legitimate & safe 86% 

Predictable 62% 



Performance

Performance

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	Risk Assessment	9.00p 12.9%	8.52	7.48	50% of peers scored lower
RA1	Risk assessments performed on standing investments portfolio	3	3	2.77	9% of peers scored lower
RA2	Technical building assessments	3	2.52	2.32	61% of peers scored higher
RA3	Energy efficiency measures	1.5	1.5	1.28	25% of peers scored lower
RA4	Water efficiency measures	1	1	0.7	45% of peers scored lower
RA5	Waste management measures	0.5	0.5	0.41	20% of peers scored lower

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
	Targets	2.00p 2.9%	2	1.86	9% of peers scored lower
T1.1	Portfolio improvement targets	2	2	1.86	9% of peers scored lower
T1.2	Science-based targets			Not scored	
	Tenants & Community	11.00p 15.7%	10.75	8.98	68% of peers scored lower
TC1	Tenant engagement program	1	1	0.83	32% of peers scored lower
TC2.1	Tenant satisfaction survey	1	1	0.56	64% of peers scored lower
TC2.2	Program to improve tenant satisfaction	1	1	0.69	32% of peers scored lower
TC3	Fit-out & refurbishment program for tenants on ESG	1.5	1.25	1.15	66% of peers scored higher
TC4	ESG-specific requirements in lease contracts (green leases)	1.5	1.5	1.28	23% of peers scored lower
TC5.1	Tenant health & well-being program	0.75	0.75	0.64	20% of peers scored lower
TC5.2	Tenant health & well-being measures	1.25	1.25	1.06	25% of peers scored lower
TC6.1	Community engagement program	2	2	1.85	9% of peers scored lower
TC6.2	Monitoring impact on community	1	1	0.92	9% of peers scored lower
	Energy	14.00p 20%	9.92	7.93	89% of peers scored lower
EN1	Energy consumption	14	9.92	7.93	89% of peers scored lower
	GHG	7.00p 10%	5.69	4.26	93% of peers scored lower
GH1	GHG emissions	7	5.69	4.26	93% of peers scored lower
	Water	7.00p 10%	5.13	3.92	95% of peers scored lower
WT1	Water use	7	5.13	3.92	95% of peers scored lower
	Waste	4.00p 5.7%	2.68	1.52	82% of peers scored lower
WS1	Waste management	4	2.68	1.52	82% of peers scored lower
	Data Monitoring & Review	5.50p 7.9%	5.5	4.75	20% of peers scored lower
MR1	External review of energy data	1.75	1.75	1.53	16% of peers scored lower
MR2	External review of GHG data	1.25	1.25	1.09	16% of peers scored lower
MR3	External review of water data	1.25	1.25	1.09	16% of peers scored lower
MR4	External review of waste data	1.25	1.25	1.04	20% of peers scored lower
	Building Certifications	10.50p 15%	10.5	6.21	93% of peers scored lower
BC1.1	Building certifications at the time of design/construction	7	4	2.14	86% of peers scored lower
BC1.2	Operational building certifications	8.5	7.73	3.13	95% of peers scored lower

Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
BC2 Energy ratings	2	2	1.34	75% of peers scored lower

Portfolio Impact

Absolute Footprint	Like-for-like Change and Impact	Portfolio Improvement Targets
<p>91% Data Coverage</p> <p>Energy Consumption: 145,416 MWh</p> <p>Renewable Energy: 48,090 MWh</p>	<p>+7.0%</p> <p>7,768 MWh</p> <p>64% LFL Portfolio Coverage</p> <p>Equivalent to 639 homes</p>	<p>Target Type: Intensity-based</p> <p>Long-term target: 36%</p> <p>Baseline target: 2018</p> <p>End year: 2030</p>
Data externally assured using AA1000AS		
<p>92% Data Coverage</p> <p>GHG Emissions: 39,641 tCO₂</p> <p>GHG Offsets: N/A</p>	<p>+2.1%</p> <p>717 tCO₂</p> <p>65% LFL Portfolio Coverage</p> <p>Equivalent to 149 passenger cars</p>	<p>Target Type: Intensity-based</p> <p>Long-term target: 100%</p> <p>Baseline target: 2018</p> <p>End year: 2050</p>
Data externally assured using AA1000AS		
<p>88% Data Coverage</p> <p>Water Consumption: 1,945,658 m³</p> <p>Water Reuse: 3,946 m³</p>	<p>-1,125,848 m³</p> <p>-39.0%</p> <p>62% LFL Portfolio Coverage</p> <p>Equivalent to 450 olympic pools</p>	<p>Target Type: Intensity-based</p> <p>Long-term target: 12%</p> <p>Baseline target: 2018</p> <p>End year: 2030</p>
Data externally assured using AA1000AS		
<p>74% Data Coverage</p> <p>Waste Weight: 9,299 t</p> <p>Diverted Waste: 4,672 t</p>	<p>Equivalent to 667 truck loads</p>	<p>Target Type: Intensity-based</p> <p>Long-term target: 12%</p> <p>Baseline target: 2018</p> <p>End year: 2030</p>
Data externally assured using AA1000AS		

Portfolio Improvement Targets (Summary)

Points: 2/2

	Type	Long-term target	Baseline year	End year	Externally communicated
💡 Energy consumption	Intensity-based	36%	2018	2030	Yes
☁️ GHG emissions *	Intensity-based	100%	2018	2050	Yes
💧 Water consumption	Intensity-based	12%	2018	2030	Yes
♻️ Waste diverted from landfill	Intensity-based	12%	2018	2030	Yes
🏢 Building certifications	Absolute	100%	2018	2030	No

* This target is science-based and was not approved by the Science-Based Target initiative (Scope 1+2 (location-based))

Methodology used to establish the targets and anticipated pathways to achieve them:

🔗 IRE set long-term reduction targets to reduce energy and emissions by 3% annually by 2030 from 2018, Net Zero carbon emissions by 2050, and 1% annual reduction in water consumption and increase in waste diversion rate aligned with the Paris Acord and science-based targets publicly posed here:

<https://www.invesco.com/us-rest/contentdetail?contentId=aa3141b00caf7710VgnVCM1000006e36b50aRCRD&audienceType=Institutional>

Targets were set to motivate Invesco management and property management teams to make ongoing improvements at our assets. Invesco consistently tracks consumption at our assets and works with property teams to evaluate and implement efficiency measures each year during the preparation of each asset's annual business plan. New technologies and reduction strategies that can be implemented across the portfolio are evaluated and implemented, when feasible.

Portfolio Decarbonization

Disclaimer

This report presents an analysis of the potential risk of an asset being stranded based on pathways developed by CRREM. The CRREM pathways were initially developed as a European initiative to understand the carbon risk of the real estate sector. They have since been expanded to include both a decarbonisation pathway and an energy demand pathway for other countries as well.

The analysis presented in this report is based on the current version of the CRREM pathways (as of September 2022). Updated pathways are expected to be released in early 2023. The new pathways are expected to be more stringent and updated transition risk analysis with regards to this portfolio might result in different outcomes. It is important to note that the pathways are always liable to change based on the state and pace of development in the global real estate markets, modifications to the CRREM methodology, as well as revisions to the carbon budget based on the most recent science.

Furthermore, this report uses the CRREM national pathways. Given the variety of the countries covered, the diversity of sub-national energy grid systems therein, the information in this report is indicative. This is particularly true for the energy demand pathways. These insights are intended to drive conversation and analysis, not used as investment advice.

GHG Intensities Insights

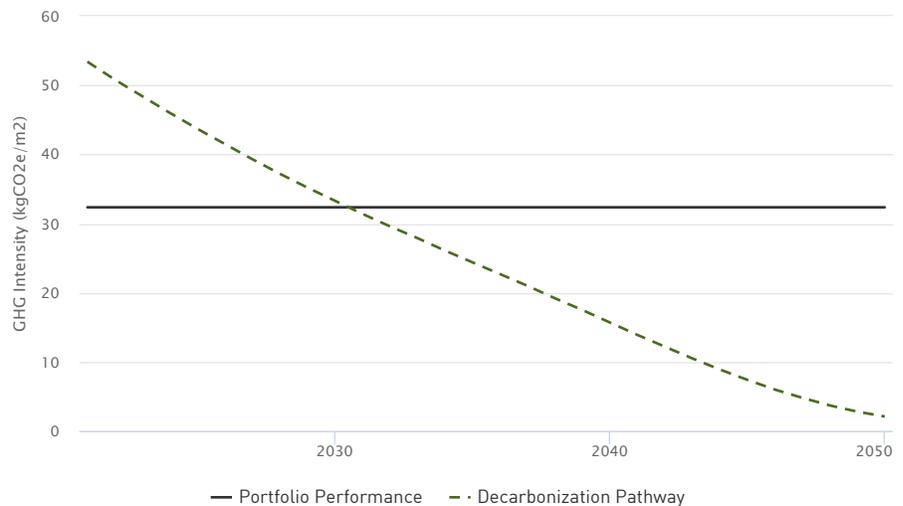
This section provides an overview of the GHG intensity performance of this portfolio compared against the relevant [CRREM Decarbonization Pathways](#). It provides a high-level indication of the portfolio's current state of alignment with climate goals or transition risk objectives. The percentage of Floor area at risk, Assets at risk and Portfolio average stranding year are calculated taking into account the assets covered by the analysis; i.e. assets with 100% GHG emissions Data Coverage (area/time) that covers the entire reporting year, and an available corresponding decarbonization pathway.

For insights into which of your assets are most exposed to climate-related transition risk (regardless of data coverage) and how this may affect your portfolio over time, get your [Transition Risk Report](#).

The portfolio decarbonization pathway is a floor area-weighted aggregation of the top-down, property type and region-specific decarbonization pathways derived by [CRREM](#).

The portfolio performance is a floor area-weighted aggregation, of the GHG intensity for all assets with 100% GHG emissions Data Coverage (area/time) that covers the entire reporting year, and an available corresponding decarbonization pathway.

Portfolio GHG Performance Against the CRREM Pathways



Assets covered in the analysis



% Floor Area covered in the analysis



10%

1

2031

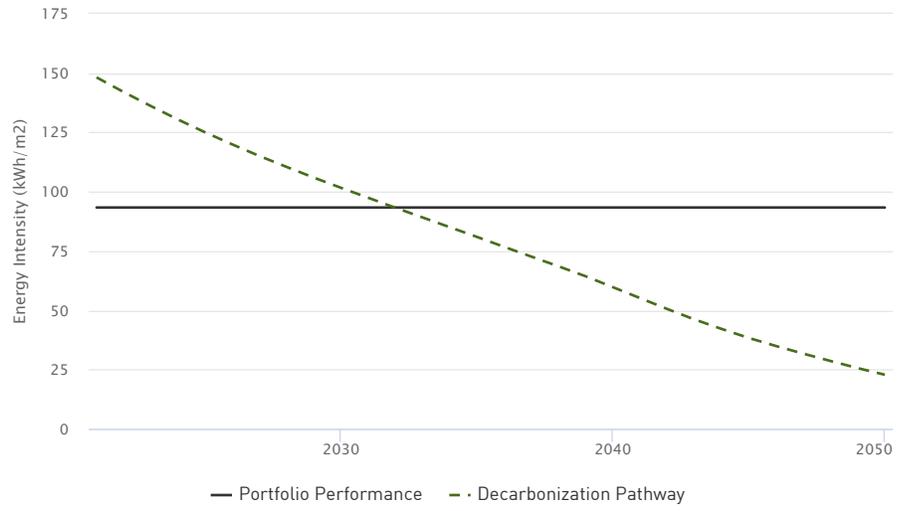
Energy Intensities Insights

This section provides an overview of the energy intensity performance of this portfolio compared against the relevant [CRREM Energy Pathways](#). It provides a high-level indication of the portfolio's current state of alignment with climate goals or transition risk objectives. The percentage of Floor area at risk, Assets at risk and Portfolio average stranding year are calculated taking into account the assets covered by the analysis; i.e. assets with 100% energy consumption Data Coverage (area/time) that covers the entire reporting year, and an available corresponding energy pathway.

The portfolio energy pathway is a floor area-weighted aggregation of the top-down, property type and region-specific pathways derived by [CRREM](#).

The portfolio performance is a floor area-weighted aggregation, of the energy intensity for all assets with 100% energy consumption Data Coverage (area/time) that covers the entire reporting year, and an available corresponding energy pathway.

Portfolio Energy Performance Against the CRREM Energy Pathway



Assets covered in the analysis



% Floor Area covered in the analysis



30%
Floor Area at Risk

4
Asset(s) at risk

2032
Portfolio average stranding year

This report uses version: v1.093 - 19.07.2021 of the Global CRREM Pathways.



Reported Consumption and Emissions

Energy Consumption

Total: 145,415 MWh



25.8% | Industrial (Data coverage: 87.6%)
 25.8% | Mixed use (Data coverage: 95.1%)
 23.2% | Office (Data coverage: 93.5%)
 17.6% | Retail (Data coverage: 89.8%)
 7.1% | Other (Data coverage: 100%)
 0.5% | Residential (Data coverage: 88.4%)

Water Consumption

Total: 1,945,658 m³



84.5% | Office (Data coverage: 89.7%)
 7.7% | Retail (Data coverage: 86.2%)
 3.5% | Mixed use (Data coverage: 90.4%)
 3.2% | Industrial (Data coverage: 87.6%)
 1.1% | Other (Data coverage: 100%)
 0% | Residential (Data coverage: 61.9%)

GHG Emissions

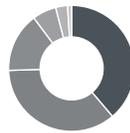
Total: 39,640 tCO₂



28.2% | Retail (Data coverage: 91.2%)
 24.8% | Office (Data coverage: 93.5%)
 23% | Mixed use (Data coverage: 97.2%)
 18.1% | Industrial (Data coverage: 87.6%)
 5.5% | Other (Data coverage: 100%)
 0.4% | Residential (Data coverage: 100%)

Waste Management

Total: 9,298 t



38.4% | Retail (Data coverage: 94%)
 35.4% | Industrial (Data coverage: 56.5%)
 15.5% | Other (Data coverage: 100%)
 6.2% | Mixed use (Data coverage: 76.2%)
 3.4% | Office (Data coverage: 77%)
 1.1% | Residential (Data coverage: 100%)

Note that the Consumption and Emissions contributions breakdown per Property Sector displayed above is solely based on the reported values by the entities. In the case of an incomplete Data Coverage for any Property Sector, the visuals may not provide a fully complete and accurate view on each contribution.

Building Certifications

Building certifications at the time of design/construction

		Portfolio			
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets
LEED	Building Design and Construction (BD+C) Platinum	1.82%	N/A	2	N/A
	Building Design and Construction (BD+C) Gold	4.92%	N/A	2	
	Building Design and Construction (BD+C) Silver	4.22%	N/A	1	
	Sub-total	10.96%	N/A	5	
BREEAM	Domestic Refurbishment Very Good	5.06%	N/A	1	N/A
	New Construction Very Good	5.48%	N/A	2	
	Sub-total	10.54%	N/A	3	
NF Habitat	HQE Construction	2.2%	N/A	1	N/A
	Sub-total	2.2%	N/A	1	
Total		23.69%*	N/A	9	36

*In case of assets certified more than once, this number is capped at 100%.
 **Given that this field is optional, it may not be provided for all reporting entities.

Operational building certifications

		Portfolio			
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets
BREEAM	In Use Outstanding	5.44%	N/A	1	N/A
	In Use Excellent	2.99%	N/A	1	
	In Use Very Good	23.07%	N/A	7	
	In Use Good	43.73%	N/A	15	

Portfolio				
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets
In Use Pass	11.34%	N/A	6	
In Use Acceptable	2.98%	N/A	1	
Sub-total	89.56%	N/A	31	
Total	89.56%*	N/A	31	36

*In case of assets certified more than once, this number is capped at 100%.
 **Given that this field is optional, it may not be provided for all reporting entities.

Energy Ratings

Portfolio				
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets
EnEV Energieausweise	26.26%	N/A	11	N/A
EU EPC - C	23.19%	N/A	6	N/A
EU EPC - D	13.35%	N/A	7	N/A
EU EPC - B	12.2%	N/A	4	N/A
EU EPC - Poland	10.65%	N/A	2	N/A
EU EPC - A	5.06%	N/A	1	N/A
Energideklaration - Sweden	3.58%	N/A	2	N/A
EU EPC - F	2.99%	N/A	1	N/A
EU EPC - E	2.2%	N/A	1	N/A
EU EPC - A+	0.52%	N/A	1	N/A
Total	100%	N/A	36	36

*Given that this field is optional, it may not be provided for all reporting entities.

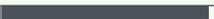
Risk Assessment

This aspect identifies the physical and transition risks that could adversely impact the value or longevity of the real estate assets owned by the entity. Moreover, it tracks the efficiency measures implemented by the entity over a period of three years.

RA1 Points: 3/3

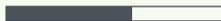
Risk assessments performed on standing investments portfolio

Yes

93% 

Issues included

Biodiversity and habitat

56% 

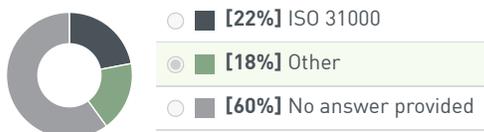
Percentage of portfolio covered: 100%

<input checked="" type="checkbox"/> Building safety and materials Percentage of portfolio covered: 100%	93%	
<input checked="" type="checkbox"/> Climate/climate change adaptation Percentage of portfolio covered: 100%	60%	
<input checked="" type="checkbox"/> Contaminated land Percentage of portfolio covered: 100%	82%	
<input checked="" type="checkbox"/> Energy efficiency Percentage of portfolio covered: 100%	89%	
<input checked="" type="checkbox"/> Energy supply Percentage of portfolio covered: 100%	76%	
<input checked="" type="checkbox"/> Flooding Percentage of portfolio covered: 100%	82%	
<input checked="" type="checkbox"/> GHG emissions Percentage of portfolio covered: 100%	84%	
<input checked="" type="checkbox"/> Health and well-being Percentage of portfolio covered: 100%	69%	
<input checked="" type="checkbox"/> Indoor environmental quality Percentage of portfolio covered: 100%	64%	
<input checked="" type="checkbox"/> Natural hazards Percentage of portfolio covered: 100%	78%	
<input checked="" type="checkbox"/> Regulatory Percentage of portfolio covered: 100%	87%	
<input checked="" type="checkbox"/> Resilience Percentage of portfolio covered: 100%	71%	
<input type="checkbox"/> Socio-economic	49%	
<input checked="" type="checkbox"/> Transportation Percentage of portfolio covered: 100%	89%	
<input checked="" type="checkbox"/> Waste management Percentage of portfolio covered: 100%	64%	

- Water efficiency 78%
Percentage of portfolio covered: 100%
- Water supply 64%
Percentage of portfolio covered: 100%
- Other 27%

Aligned with

- Yes 40% ^



- No 53%

Use of risk assessment outcomes

🗨️ We seek to uncover risks through our ESG+R, valuation, and insurance programs. Third-party Valuations (incorporating socio-economic factors) are performed each quarter. Our insurance carriers monitor risks such as extreme weather conditions and flooding. Our insurance policy/coverage and carriers are evaluated annually. With regards to climate change, flooding and natural hazards, we have conducted a review of our assets with the Fund's consultants using the Swiss-Re CatNat framework in 2018 and checked assets for mitigation measures per natural hazards risks (100% compliant). Contaminated land assessments are undertaken at acquisition, if checked positive remediation is planned or the transaction aborted. Our program also seeks to mitigate climate change risks by a) improving energy & water efficiency, b) supporting the use of public transportation to and from our buildings, c) complying with new related laws, d) working with tenants and suppliers to implement sustainable purchasing, d) and engaging with our tenants and communities. We provide the team with Sustainability and Fit-Out Guidelines, which are updated and distributed annually. Tenant surveys are conducted at the very least every three years and our Quarterly Report Pack address health, safety, and well-being. Our experienced third-party property managers continually assess risk of natural hazards and contamination. By continually assessing risks and having standard policies and practices in place, and a clear chain of communication, we are able to mitigate risk. Once risk is identified, the appropriate actions/next steps are implemented.

- No 7%

RA2 Points: 2.52/3

Technical building assessments

Topics	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Energy	29	85%	3,156	86%
Water	27	85%	3,069	84%
Waste	24	78%	2,960	81%

RA3 Points: 1.5/1.5

Energy efficiency measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	20	72%	451	35%
Automation system upgrades / replacements	17	61%	211	24%
Management systems upgrades / replacements	10	45%	191	25%
Installation of high-efficiency equipment and appliances	13	56%	370	27%
Installation of on-site renewable energy	7	28%	190	16%
Occupier engagement / informational technologies	9	43%	1,813	49%
Smart grid / smart building technologies	7	27%	73	16%
Systems commissioning or retro-commissioning	12	47%	259	25%
Wall / roof insulation	16	57%	225	22%
Window replacements	10	38%	175	18%

RA4 Points: 1/1

Water efficiency measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	20	72%	372	32%
Cooling tower	12	46%	108	27%
Drip / smart irrigation	13	48%	40	13%
Drought tolerant / native landscaping	15	61%	139	23%
High efficiency / dry fixtures	15	60%	1,862	41%
Leak detection system	21	74%	81	40%
Metering of water subsystems	20	75%	170	28%
On-site waste water treatment	12	49%	34	13%
Reuse of storm water and/or grey water	15	55%	38	14%

RA5 Points: 0.5/0.5

Waste management measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Composting landscape and/or food waste	16	68%	336	27%
Ongoing waste performance monitoring	19	73%	193	34%
Recycling	25	84%	2,496	74%
Waste stream management	21	80%	2,102	71%
Waste stream audit	18	72%	78	33%

Tenants & Community

Tenants/Occupiers

This aspect identifies actions to engage with tenants and community, as well as the nature of the engagement.

TC1 Points: 1/1

Tenant engagement program

Yes 93%  ^

Engagement methods

Building/asset communication 89%  ^



- [2%] 0%, <25%
- [4%] ≥25%, <50%
- [2%] ≥50%, <75%
- [80%] ≥75, ≤100%
- [11%] No answer provided

Feedback sessions with individual tenants 67%  ^



- [13%] 0%, <25%
- [9%] ≥25%, <50%
- [9%] ≥50%, <75%
- [36%] ≥75, ≤100%
- [33%] No answer provided

Provide tenants with feedback on energy/water consumption and waste 78%  ^



- [7%] 0%, <25%
- [9%] ≥25%, <50%
- [9%] ≥50%, <75%
- [53%] ≥75, ≤100%
- [22%] No answer provided

Social media/online platform 60%  ^



- [18%] 0%, <25%
- [20%] ≥25%, <50%
- [2%] ≥50%, <75%
- [20%] ≥75, ≤100%
- [40%] No answer provided

Tenant engagement meetings

78%



- [24%] 0%, <25%
- [4%] ≥25%, <50%
- [11%] ≥50%, <75%
- [38%] ≥75, ≤100%
- [22%] No answer provided

Tenant ESG guide

69%



- [9%] 0%, <25%
- [11%] ≥25%, <50%
- [11%] ≥50%, <75%
- [38%] ≥75, ≤100%
- [31%] No answer provided

Tenant ESG training

29%



- [22%] 0%, <25%
- [4%] ≥25%, <50%
- [2%] ≥75, ≤100%
- [71%] No answer provided

Tenant events focused on increasing ESG awareness

51%



- [20%] 0%, <25%
- [9%] ≥25%, <50%
- [22%] ≥75, ≤100%
- [49%] No answer provided

Other

11%

Program description and methods used to improve tenant satisfaction

Tenants are engaged through general or specific surveys as well as one-to-one conversations in keeping with regular asset management engagement. ESG policies as well as tenant specific ESG policies are discussed and shared with tenants as part of the engagement programme, this includes the provision of materials as well as evidencing of ESG targets and reduction programmes in place. The Fund has specific tenant engagement materials to guide asset management as well as the tenants themselves on the implementation of sustainability initiatives, their benefit and possible courses of action that of are of mutual benefit. A variety of approaches are available to

us, from individual meetings to review figures and discuss ESG matters to registering buildings to sustainability competitions. Tenant-use guides are available for distribution. Invesco Real Estate hires Kingsley Associates to distribute surveys at least every three years to gauge tenant satisfaction throughout the portfolio. The survey is used to improve asset performance by increasing retention, achieving operational efficiencies, and maximizing portfolio value. The results of the survey are reviewed and analyzed by asset management. The "Overall Satisfaction" score in relation to the Kingsley Index will be included in Invesco's annual review of property management companies. Asset managers meet with property management or tenants directly to address any negative feedback and determine strategies to improve the satisfaction score moving forward.

No 7%

TC2.1 Points: 1/1

Tenant satisfaction survey

Yes 71%

The survey is undertaken

Internally 22%

By an independent third party 64%

Percentage of tenants covered: 100%

Survey response rate: 33%

Quantitative metrics included

Yes 67%

Metrics include

Net Promoter Score 42%

Overall satisfaction score 64%

Satisfaction with communication 64%

Satisfaction with property management 67%

Satisfaction with responsiveness 62%

Understanding tenant needs 64%

Value for money 44%

Other 33%

No 4%

Applicable evidence

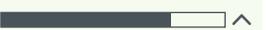
Evidence provided (but not shared with investors)

[ACCEPTED]

No 29% 

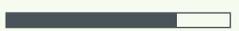
TC2.2 Points: 1/1

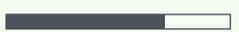
Program to improve tenant satisfaction

Yes 76% 

Program elements

Development of an asset-specific action plan 64% 

Feedback sessions with asset/property managers 76% 

Feedback sessions with individual tenants 71% 

Other 24% 

Program description

 Kingsley Associates surveys all of our tenants in each property type. Trends are analysed in scoring categories such as Overall Satisfaction, Satisfaction with Management, Leasing Process and Maintenance. Tenants are asked about Future Space Needs, Renewal Intentions, Space Requirements, and Importance of Green Initiatives. Detailed property level reports are provided to property and asset managers, feedback sessions are held between asset and property managers, and resulting property-level Action Plans are developed including meetings with individual tenants. Portfolio-level data and trends are presented to Invesco by Kingsley, discussions are held, and portfolio-wide action plans are developed aimed at improving tenant satisfaction.

No 11% 

Not applicable 13% 

TC3 Points: 1.25/1.5

Fit-out & refurbishment program for tenants on ESG

Yes 89% 

Topics included

Fit-out and refurbishment assistance for meeting the minimum fit-out standards 82% 

—



- [9%]** 0%, <25%
- [2%]** ≥25%, <50%
- [71%]** ≥75, ≤100%
- [18%]** No answer provided

Tenant fit-out guides

71% ^



- [71%]** ≥75, ≤100%
- [29%]** No answer provided

Minimum fit-out standards are prescribed

84% ^



- [7%]** 0%, <25%
- [2%]** ≥25%, <50%
- [4%]** ≥50%, <75%
- [71%]** ≥75, ≤100%
- [16%]** No answer provided

Procurement assistance for tenants

51% ^



- [11%]** 0%, <25%
- [9%]** ≥25%, <50%
- [31%]** ≥75, ≤100%
- [49%]** No answer provided

Other

27%

No

11%

TC4 Points: 1.5/1.5

ESG-specific requirements in lease contracts (green leases)

Yes

89% ^

Percentage of contracts with ESG clause: 34%

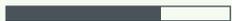
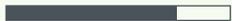
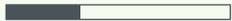
Topics included

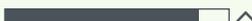
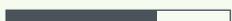
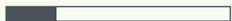
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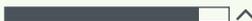
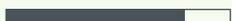
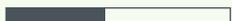
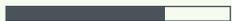
89% ^

Environmental initiatives

80%

<input checked="" type="checkbox"/> Enabling upgrade works	69%	
<input checked="" type="checkbox"/> ESG management collaboration	76%	
<input checked="" type="checkbox"/> Premises design for performance	38%	
<input checked="" type="checkbox"/> Managing waste from works	33%	
<input type="checkbox"/> Social initiatives	11%	
<input type="checkbox"/> Other	20%	

<input checked="" type="checkbox"/> Management and consumption:	87%	
<input checked="" type="checkbox"/> Energy management	84%	
<input checked="" type="checkbox"/> Water management	82%	
<input checked="" type="checkbox"/> Waste management	67%	
<input checked="" type="checkbox"/> Indoor environmental quality management	51%	
<input checked="" type="checkbox"/> Sustainable procurement	51%	
<input checked="" type="checkbox"/> Sustainable utilities	42%	
<input type="checkbox"/> Sustainable transport	33%	
<input checked="" type="checkbox"/> Sustainable cleaning	22%	
<input type="checkbox"/> Other	20%	

<input checked="" type="checkbox"/> Reporting and standards:	87%	
<input checked="" type="checkbox"/> Information sharing	80%	
<input checked="" type="checkbox"/> Performance rating	40%	
<input checked="" type="checkbox"/> Design/development rating	18%	
<input checked="" type="checkbox"/> Performance standards	44%	
<input checked="" type="checkbox"/> Metering	71%	

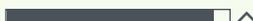
Comfort 44% 

Other 13% 

No 11% 

TC5.1 Points: 0.75/0.75

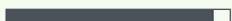
Tenant health & well-being program

Yes 93%  ^

The program includes

Needs assessment 87% 

Goal setting 80% 

Action 93% 

Monitoring 82% 

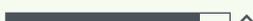
No 7% 

TC5.2 Points: 1.25/1.25

Tenant health & well-being measures

Yes 93%  ^

Measures include

Needs assessment 87%  ^

Monitoring methods

Tenant survey 80% 

Community engagement 56% 

Use of secondary data 38% 

Other 13% 

Goals address 67%  ^



Other building operations strategy 20%

Other programmatic intervention 16%

Outcomes are monitored by tracking 80%

Environmental quality 56%

Program performance 47%

Population experience and opinions 73%

Other 0%

No 4%

Not applicable 2%

Community

TC6.1 Points: 2/2

Community engagement program

Yes 96%

Topics included

Community health and well-being 80%

Effective communication and process to address community concerns 78%

Enhancement programs for public spaces 78%

Employment creation in local communities 60%

Research and network activities 76%

Resilience, including assistance or support in case of disaster 56%

Supporting charities and community groups 91%

ESG education program 58%

Other 11%

Program description

Giving is inherent to Invesco's company culture. Invesco is committed to responsible corporate citizenship and encourages employees to play active roles in the growth and development of the communities in which they live and work. By donating time, energy and other resources, the Invesco team supports a variety of local and international programs for the arts, education, sports, the environment, and charitable organizations. Invesco tracks and monitors all corporate level community engagement projects in the internal "Compass" database for all employees to access. At the asset level, Invesco Real Estate encourages its property managers to seek opportunities to engage with and give back to the local community through a variety of means including creating/supporting public and shared spaces, working with nonprofits such as Goodwill to recycle/reuse electronic waste and household items and by doing so providing employment and training for persons with disabilities and disadvantaged circumstances. Donating used building materials and hardware to local organizations such as Habitat for Humanity to assist local families in need of home repairs. Earth Day events, blood drives, and local vendor markets are held at most properties. Organized events around tree planting in road medians and cleaning local parks are held. Fitness and well-being are encouraged through communications such as newsletters. Asset level community engagement is monitored and tracked annually through the ESG Survey. The reporting of metrics such as tons of recycled ewaste, tons of donated household goods and numbers of shoes donated is encouraged.

No 4%

TC6.2 Points: 1/1

Monitoring impact on community

Yes 93%

Topics included

Housing affordability 69%

Impact on crime levels 44%

Livability score 51%

Local income generated 44%

Local residents' well-being 69%

Walkability score 82%

Other 36%

No 7%

Energy

Retail: Retail Centers: Shopping Center (8.94% of GAV)

Portfolio Characteristics

Overall

5 Assets
 348,463 m²
 57% Landlord Controlled area
 43% Tenant Controlled area

Intensities *

3 Assets
 289,413 m²

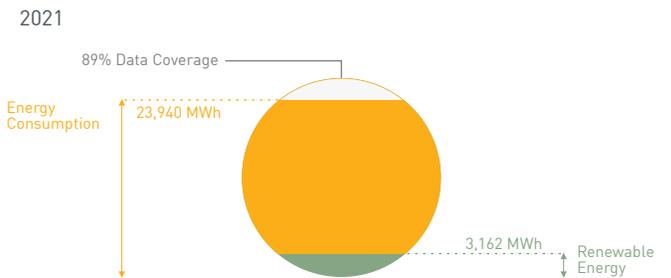
Like-for-like **

3 Assets
 289,413 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 7.58/8.5

Landlord Controlled

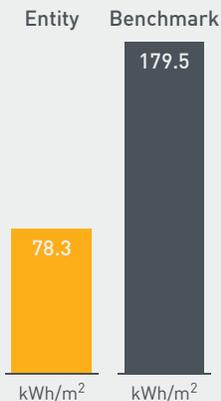


Tenant Controlled



Benchmark Landlord Controlled: Retail: Retail Centers: Shopping Center | Europe
 Benchmark Tenant Controlled: Retail: Retail Centers: Shopping Center | Europe

Energy Intensities



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Calculation methodology

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- If Data Coverage (Area/Time) = 100% and Energy consumption data for the entire year has been reported, the asset is included in the calculation.
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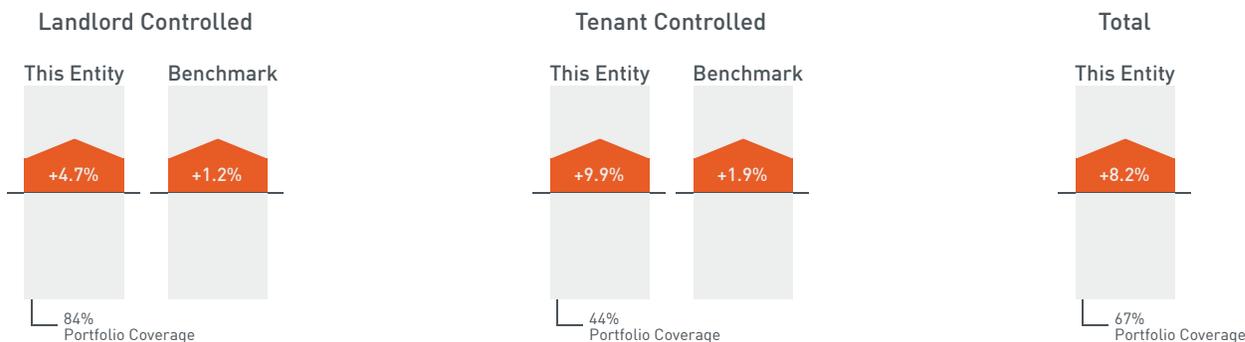
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Benchmark: Retail: Retail Centers: Shopping Center | Europe

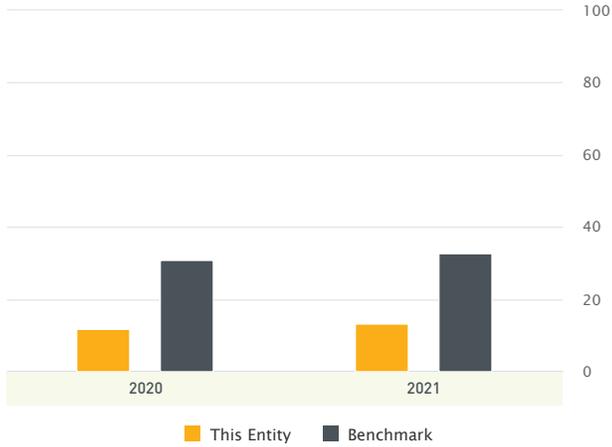
Like-for-like performance for Energy Points: 0.5/2.5



Benchmark Landlord Controlled: Retail: Retail Centers: Shopping Center | Europe
Benchmark Tenant Controlled: Retail: Retail Centers: Shopping Center | Europe

Renewable Energy Points: 1.21/3

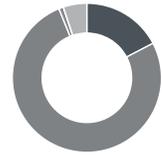
Renewable Energy (%)



Renewable energy composition

This Entity

Benchmark



- Generated off-site and purchased by tenant (3.9% | 17.7%)*
 - Generated off-site and purchased by landlord (95% | 75.4%)*
 - Generated on-site and exported by landlord (0% | 1.5%)*
 - Generated and consumed on-site by third party or tenant (0% | 0.3%)*
 - Generated and consumed on-site by landlord (1.1% | 5.1%)*
- * (This Entity | Benchmark)

Benchmark Group: Retail: Retail Centers: Shopping Center | Europe

Retail: Other (0.89% of GAV)

Portfolio Characteristics

Overall

1 Assets
19,164 m²
0% Landlord Controlled area
100% Tenant Controlled area

Intensities *

1 Assets
19,164 m²

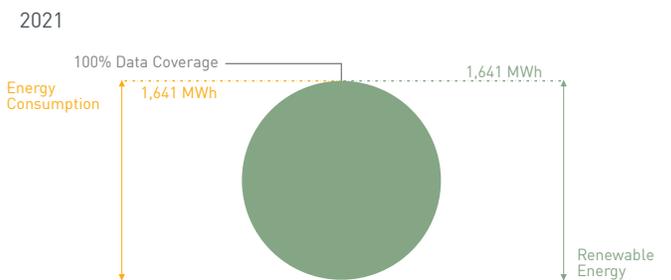
Like-for-like **

1 Assets
19,164 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 8.5/8.5

Landlord Controlled

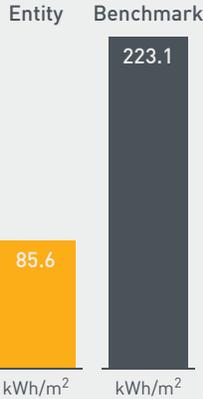
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	38%

Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Retail: Other | Europe

Energy Intensities



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Calculation methodology

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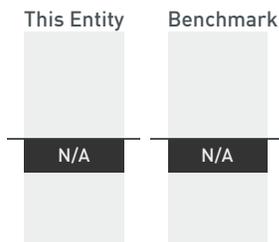
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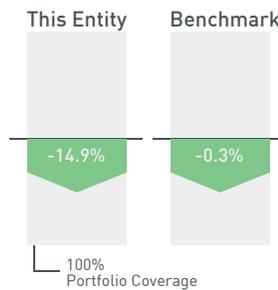
Benchmark: Retail: Other | Europe

Like-for-like performance for Energy Points: 2.5/2.5

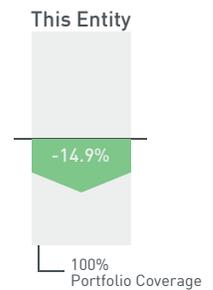
Landlord Controlled



Tenant Controlled

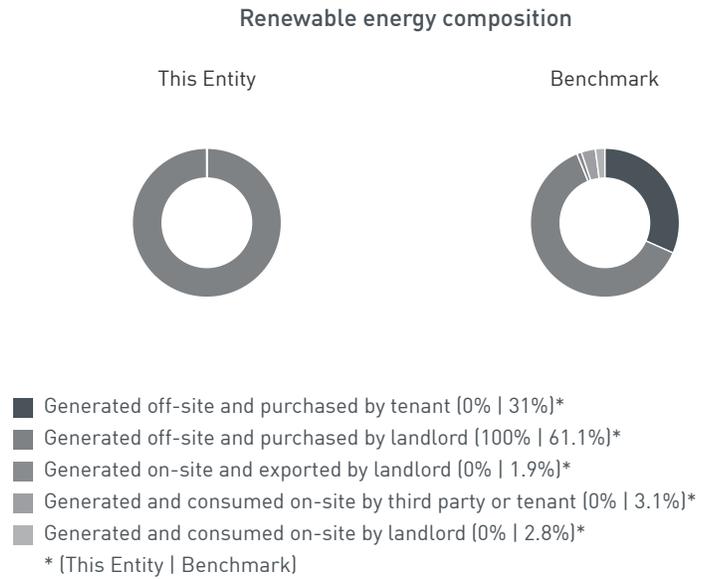
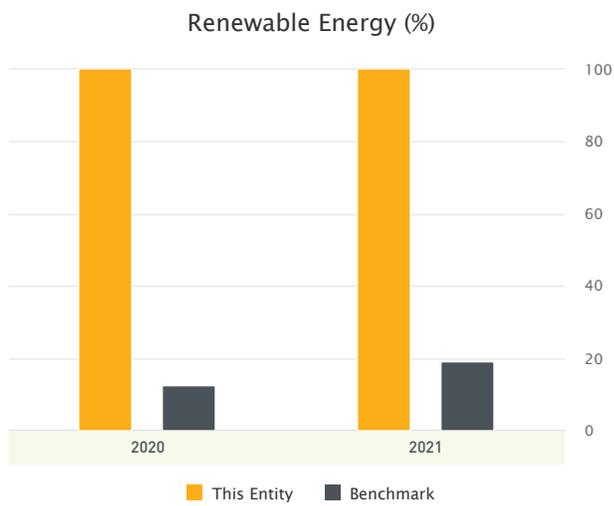


Total



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Retail: Other | Europe

Renewable Energy Points: 2.5/3



Benchmark Group: Retail: Other | Europe

Office: Corporate: Mid-Rise Office (33.95% of GAV)

Portfolio Characteristics

Overall

7 Assets
 150,979 m²
 29% Landlord Controlled area
 71% Tenant Controlled area

Intensities *

3 Assets
 86,657 m²

Like-for-like **

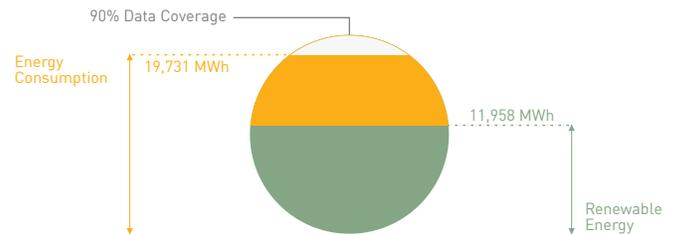
3 Assets
 86,657 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview

2021



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 7.56/8.5

Landlord Controlled

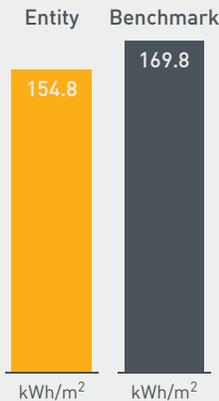


Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
 Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe

Energy Intensities



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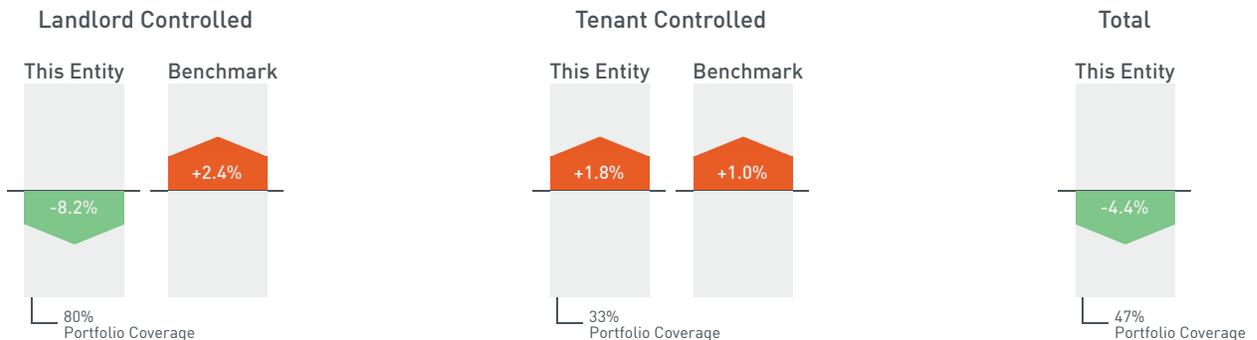
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Benchmark: Office: Corporate: Mid-Rise Office | Europe

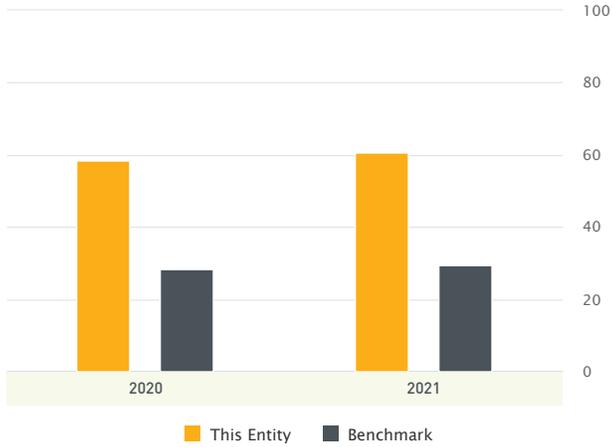
Like-for-like performance for Energy Points: 1.21/2.5



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
 Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe

Renewable Energy Points: 2.06/3

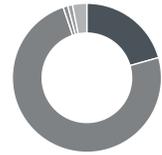
Renewable Energy (%)



Renewable energy composition

This Entity

Benchmark



- Generated off-site and purchased by tenant (27.5% | 20.9%)*
 - Generated off-site and purchased by landlord (57.8% | 72.2%)*
 - Generated on-site and exported by landlord (0% | 1.4%)*
 - Generated and consumed on-site by third party or tenant (0% | 1.8%)*
 - Generated and consumed on-site by landlord (14.7% | 3.7%)*
- * (This Entity | Benchmark)

Benchmark Group: Office: Corporate: Mid-Rise Office | Europe

Office: Corporate: High-Rise Office (6.38% of GAV)

Portfolio Characteristics

Overall

1 Assets
91,165 m²
100% Landlord Controlled area
0% Tenant Controlled area

Intensities *

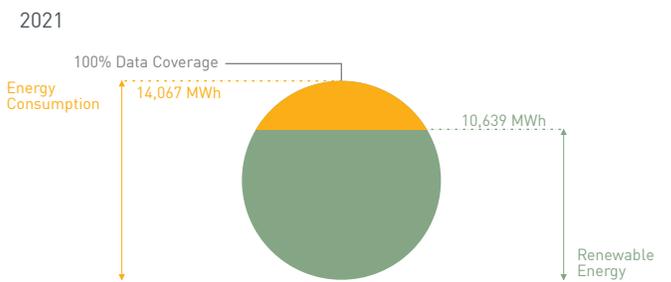
1 Assets
91,165 m²

Like-for-like **

1 Assets
91,165 m²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

🔒 N/A

Data Coverage (Area/Time) Points: 8.5/8.5

Landlord Controlled

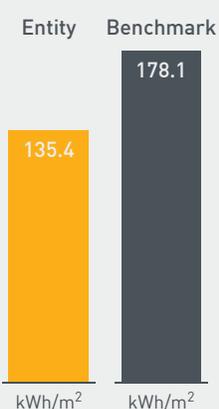


Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
Benchmark Tenant Controlled: No Benchmark Available

Energy Intensities



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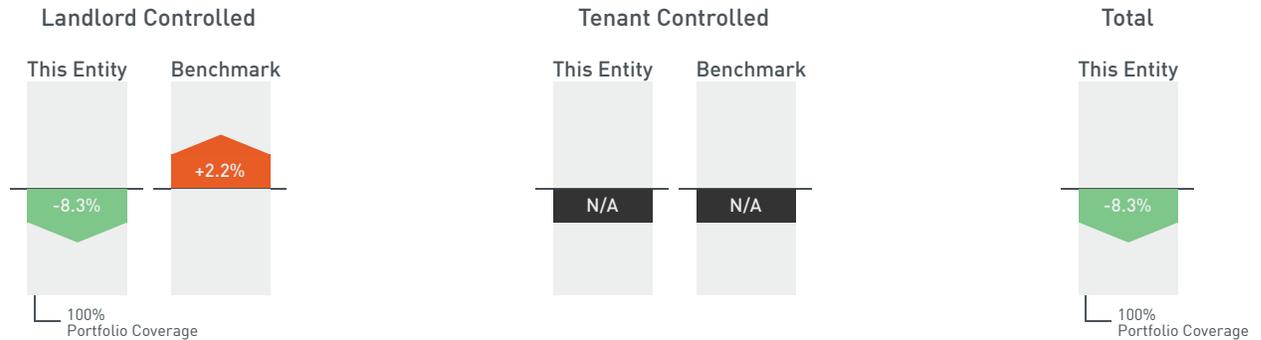
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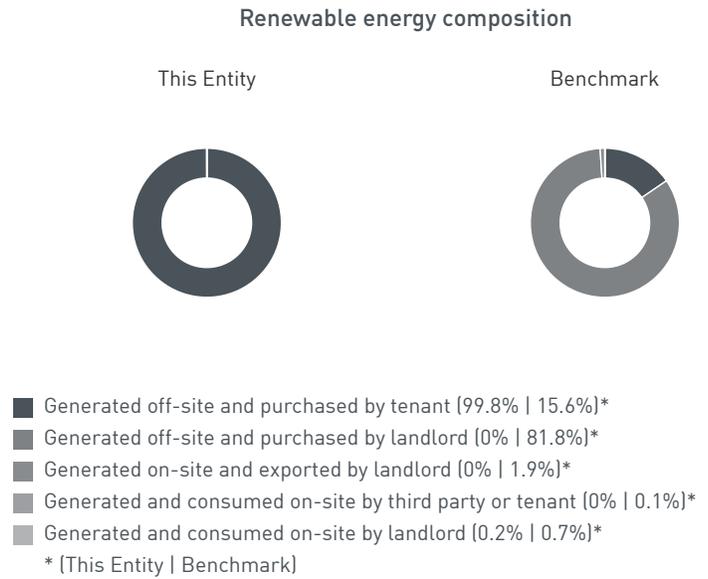
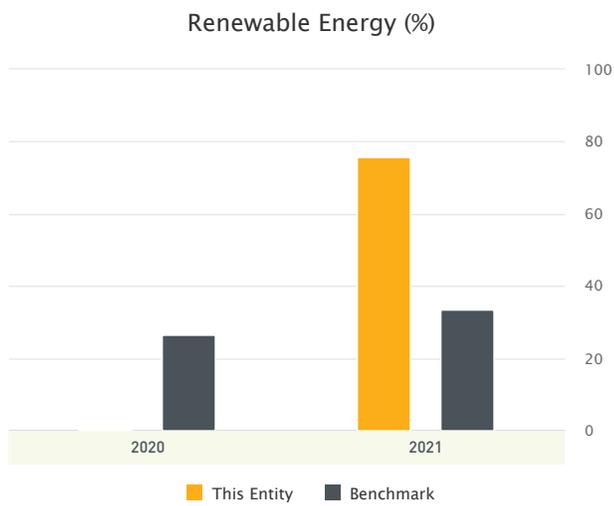
Benchmark: Office: Corporate: High-Rise Office | Europe

Like-for-like performance for Energy Points: 2.5/2.5



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
Benchmark Tenant Controlled: No Benchmark Available

Renewable Energy Points: 2.57/3



Benchmark Group: Office: Corporate: High-Rise Office | Europe

Industrial: Distribution Warehouse (13.6% of GAV)

Portfolio Characteristics

Overall

9 Assets
514,406 m²
9% Landlord Controlled area
91% Tenant Controlled area

Intensities *

6 Assets
332,400 m²

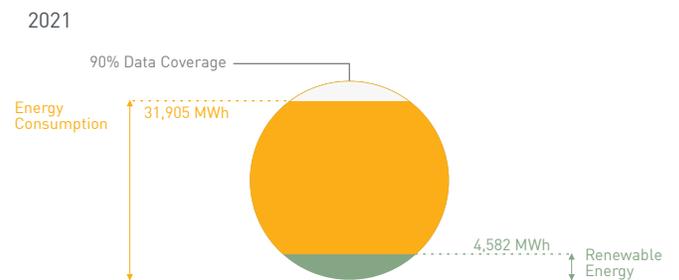
Like-for-like **

6 Assets
290,235 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 7.68/8.5

Landlord Controlled

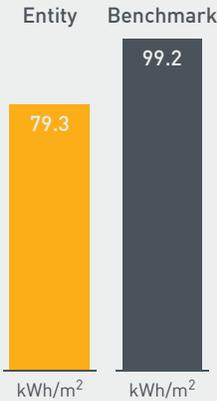


Tenant Controlled



Benchmark Landlord Controlled: Industrial: Distribution Warehouse | Europe
 Benchmark Tenant Controlled: Industrial: Distribution Warehouse | Europe

Energy Intensities



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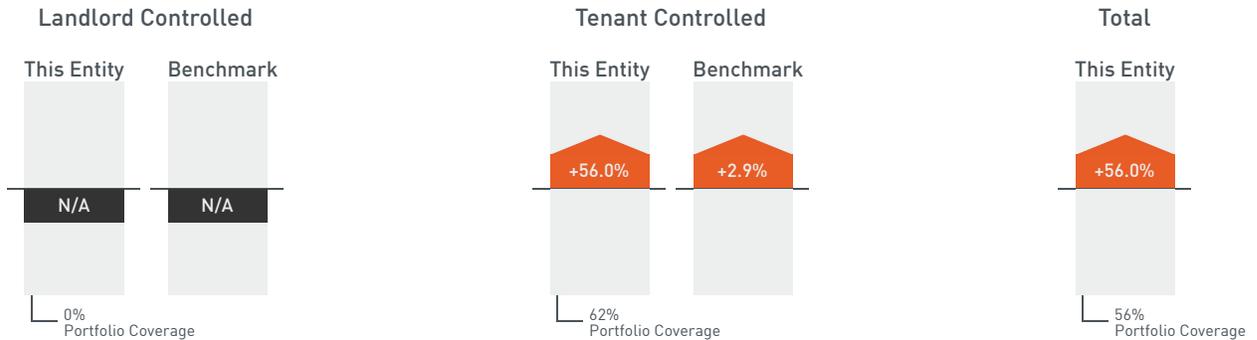
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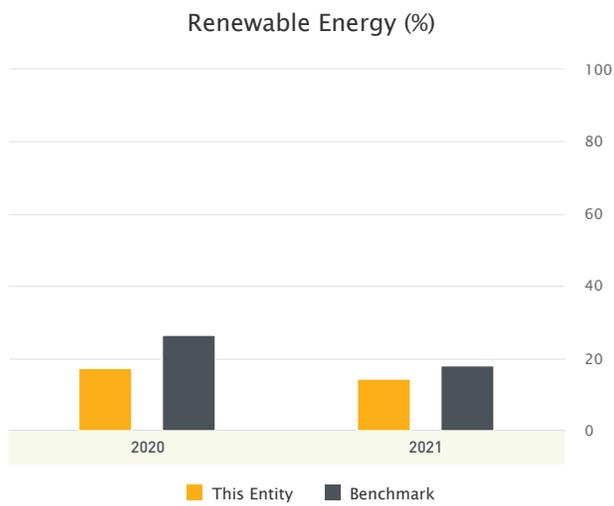
Benchmark: Industrial: Distribution Warehouse | Europe

Like-for-like performance for Energy Points: 0.5/2.5

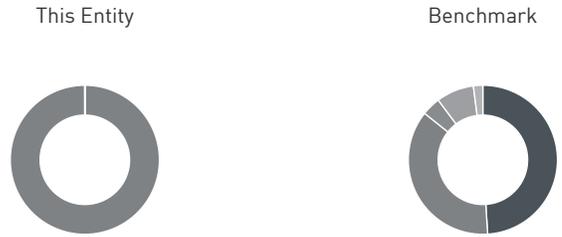


Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Industrial: Distribution Warehouse | Europe

Renewable Energy Points: 0.66/3



Renewable energy composition



- Generated off-site and purchased by tenant (0% | 48%)*
 - Generated off-site and purchased by landlord (100% | 36.2%)*
 - Generated on-site and exported by landlord (0% | 4.6%)*
 - Generated and consumed on-site by third party or tenant (0% | 8.9%)*
 - Generated and consumed on-site by landlord (0% | 2.4%)*
- * (This Entity | Benchmark)

Benchmark Group: Industrial: Distribution Warehouse | Europe

Industrial: Industrial Park (1.14% of GAV)

Portfolio Characteristics

Overall

1 Assets
 26,570 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

Intensities *

0 Assets
 0 m²

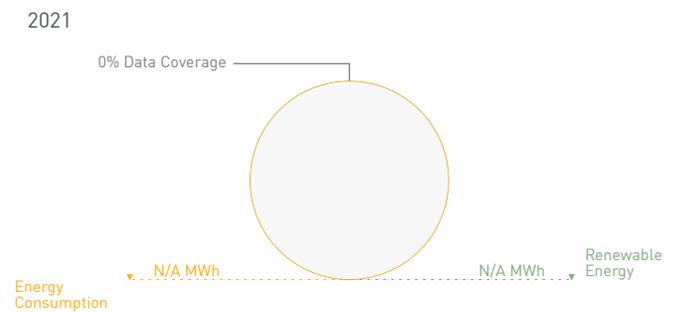
Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 0/8.5

Landlord Controlled

This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	0%
Benchmark	42%

Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: Industrial: Industrial Park | Europe

Energy Intensities

Entity Benchmark

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$\frac{\text{kWh}}{\text{m}^2}$ $\frac{\text{kWh}}{\text{m}^2}$

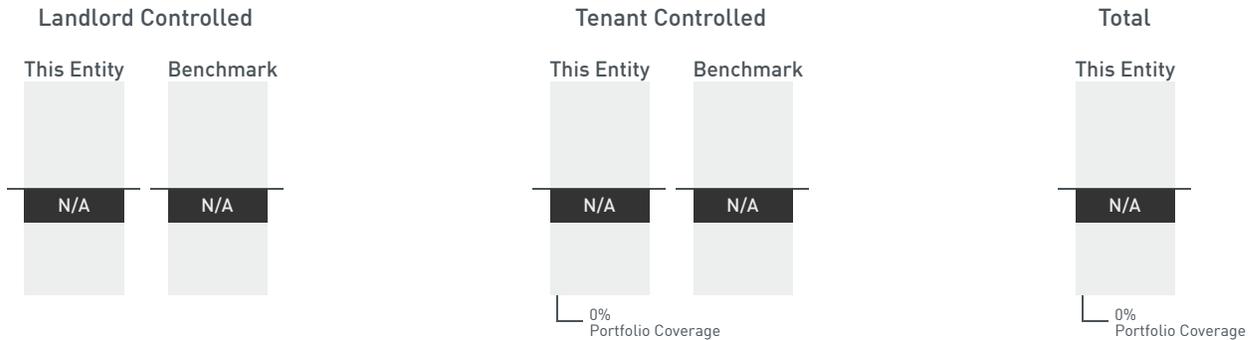
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Benchmark: No Benchmark Available

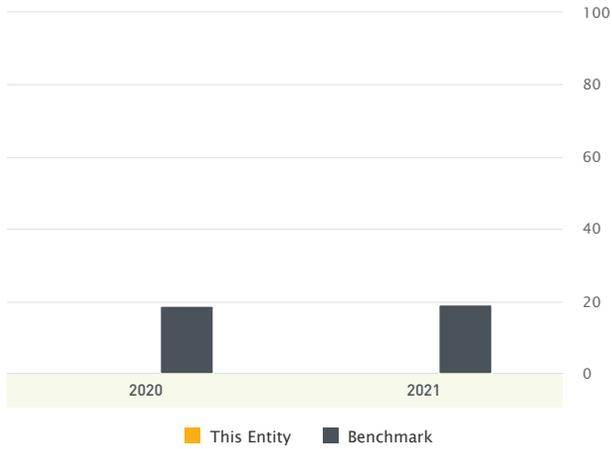
Like-for-like performance for Energy Points: 0/2.5



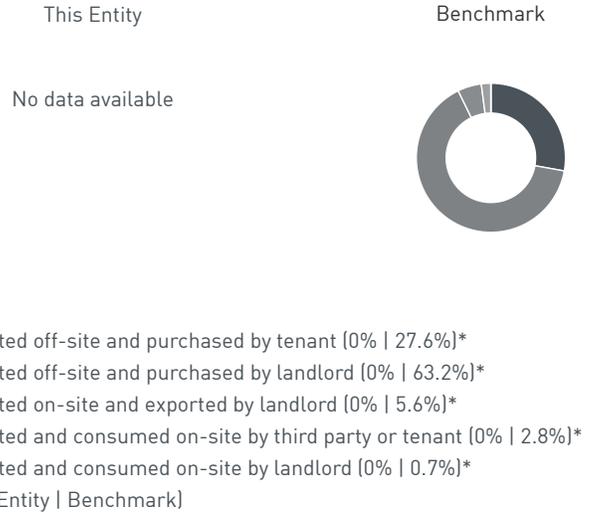
Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: No Benchmark Available

Renewable Energy Points: 0/3

Renewable Energy (%)



Renewable energy composition



Benchmark Group: Industrial: Industrial Park | Europe

Industrial: Other (1.97% of GAV)

Portfolio Characteristics

Overall

1 Assets
70,707 m²
0% Landlord Controlled area
100% Tenant Controlled area

Intensities *

1 Assets
70,707 m²

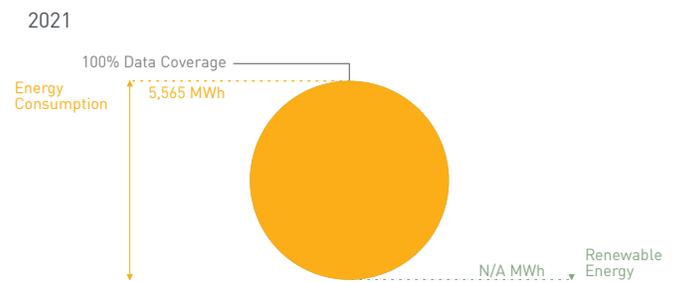
Like-for-like **

1 Assets
70,707 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 8.5/8.5

Landlord Controlled

This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	48%

Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Industrial: Other | Europe

Energy Intensities



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Thanks to an industry-wide commitment to reporting Energy data at the asset level, we are able to provide clearer and more granular ESG data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative, they will be developed based on feedback provided on an on-going basis. The results provide access to consolidated ESG performance at the portfolio level that is underscored by improved data quality at the asset level.

Energy intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average Energy intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Energy consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either kWh/m2 or kWh/sq.ft. depending on the unit selected by the participant.

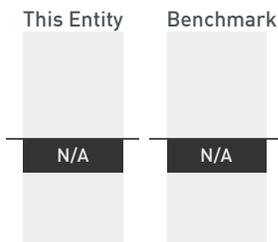
Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

*All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.

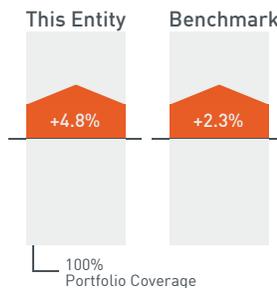
Benchmark: Industrial: Other | Europe

Like-for-like performance for Energy Points: 0.5/2.5

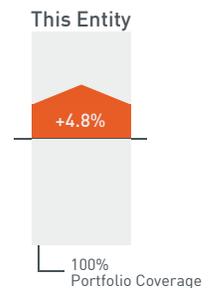
Landlord Controlled



Tenant Controlled

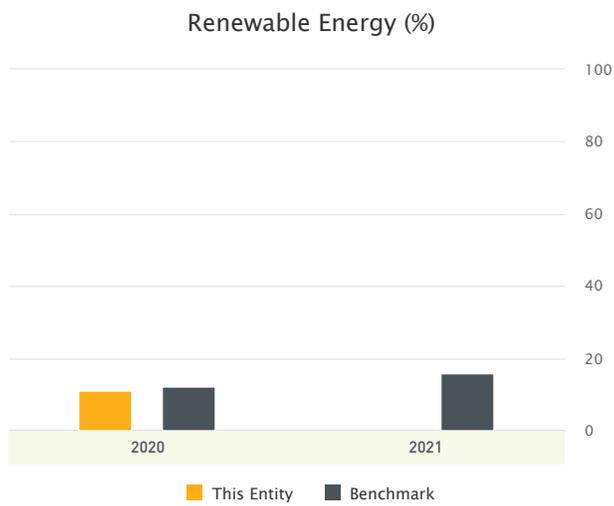


Total



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Industrial: Other | Europe

Renewable Energy Points: 0/3



Renewable energy composition

This Entity
No data available

Benchmark



- Generated off-site and purchased by tenant (0% | 26.9%)*
 - Generated off-site and purchased by landlord (0% | 64.9%)*
 - Generated on-site and exported by landlord (0% | 3.7%)*
 - Generated and consumed on-site by third party or tenant (0% | 4.3%)*
 - Generated and consumed on-site by landlord (0% | 0.3%)*
- * (This Entity | Benchmark)

Benchmark Group: Industrial: Other | Europe

Residential: Multi-Family: Mid-Rise Multi Family (1.82% of GAV)

Portfolio Characteristics

Overall

1 Assets
18,719 m²
100% Landlord Controlled area
0% Tenant Controlled area

Intensities *

0 Assets
0 m²

Like-for-like **

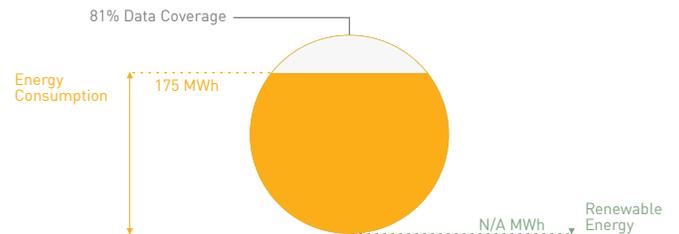
0 Assets
0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview

2021



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 6.91/8.5

Landlord Controlled



Tenant Controlled



Benchmark Landlord Controlled: Residential: Multi-Family: Mid-Rise Multi Family | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Energy Intensities

Entity Benchmark

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Calculation methodology

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- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

kWh/m² kWh/m²

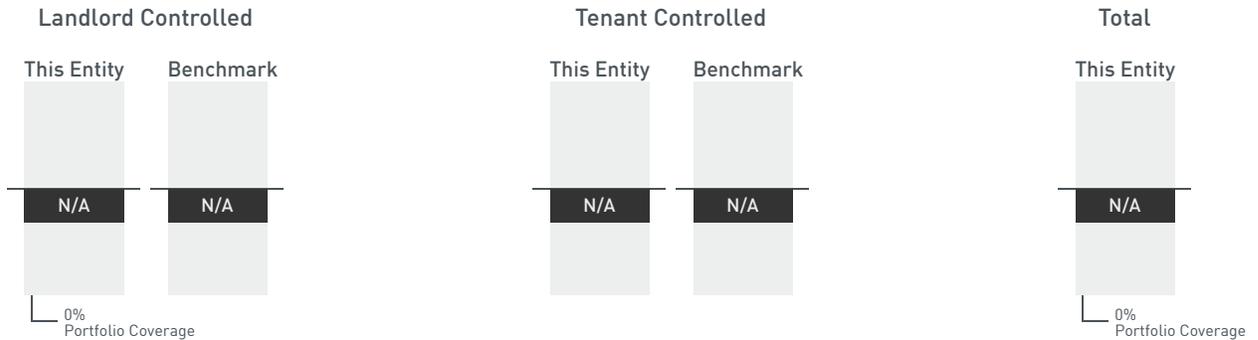
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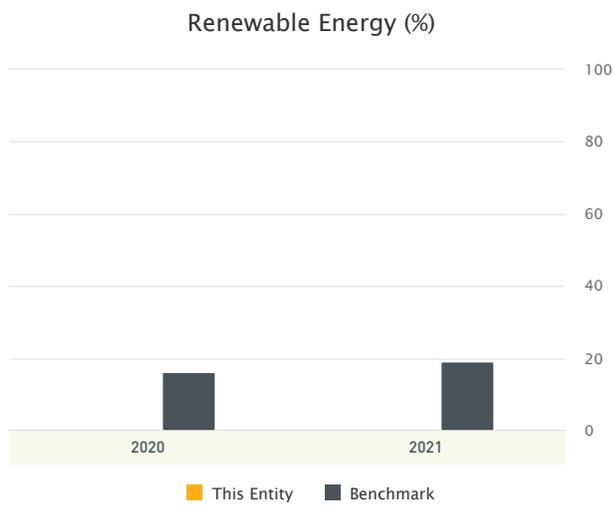
Benchmark: No Benchmark Available

Like-for-like performance for Energy Points: 0/2.5



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: No Benchmark Available

Renewable Energy Points: 0/3



Renewable energy composition

This Entity
No data available

Benchmark



- Generated off-site and purchased by tenant (0% | 20.9%)*
 - Generated off-site and purchased by landlord (0% | 67.5%)*
 - Generated on-site and exported by landlord (0% | 0.8%)*
 - Generated and consumed on-site by third party or tenant (0% | 3.8%)*
 - Generated and consumed on-site by landlord (0% | 7%)*
- * (This Entity | Benchmark)

Benchmark Group: Residential: Multi-Family: Mid-Rise Multi Family | Europe

Residential: Other (1.39% of GAV)

Portfolio Characteristics

Overall

1 Assets
11,541 m²
100% Landlord Controlled area
0% Tenant Controlled area

Intensities *

0 Assets
0 m²

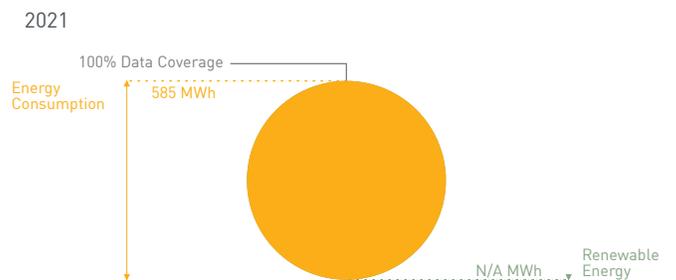
Like-for-like **

0 Assets
0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

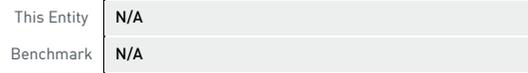
N/A

Data Coverage (Area/Time) Points: 8.5/8.5

Landlord Controlled



Tenant Controlled



Benchmark Landlord Controlled: Residential: Other | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Energy Intensities

Entity Benchmark

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Calculation methodology

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kWh/m² kWh/m²

- If Data Coverage (Area/Time) = 100% and Energy consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

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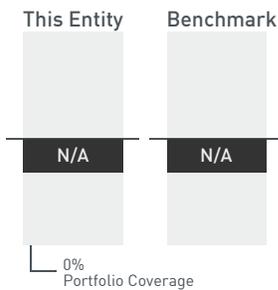
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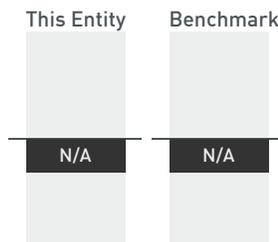
Benchmark: No Benchmark Available

Like-for-like performance for Energy Points: 0/2.5

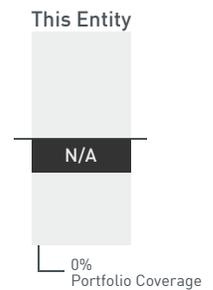
Landlord Controlled



Tenant Controlled

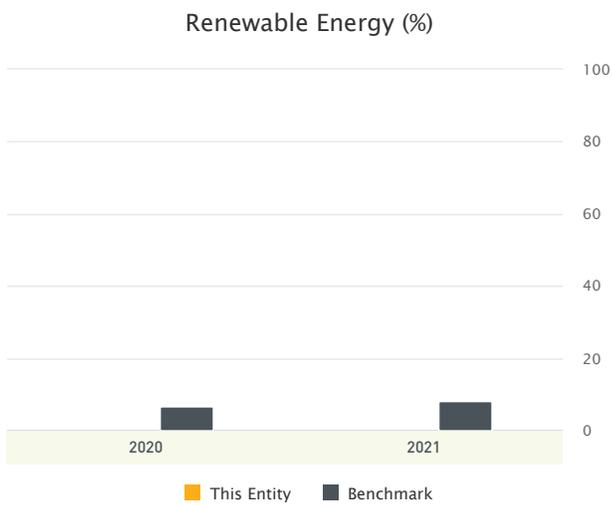


Total

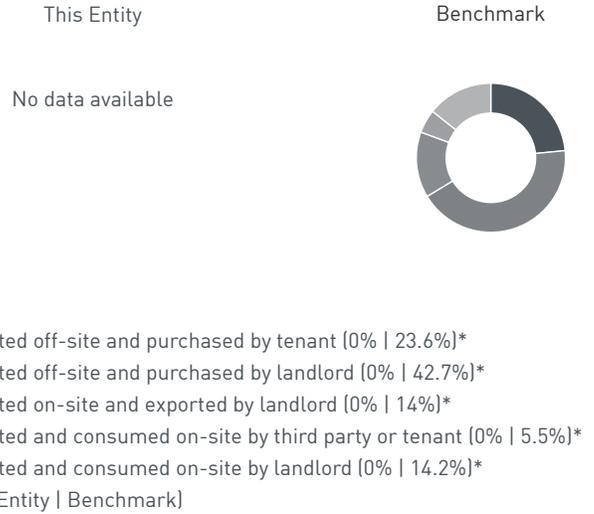


Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: No Benchmark Available

Renewable Energy Points: 0/3



Renewable energy composition



Benchmark Group: Residential: Other | Europe

Mixed use: Office/Retail (19.29% of GAV)

Portfolio Characteristics

Overall

3 Assets
132,500 m²
100% Landlord Controlled area
0% Tenant Controlled area

Intensities *

2 Assets
82,500 m²

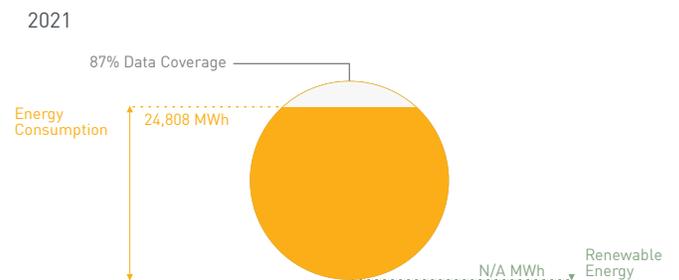
Like-for-like **

3 Assets
95,000 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 7.38/8.5

Landlord Controlled

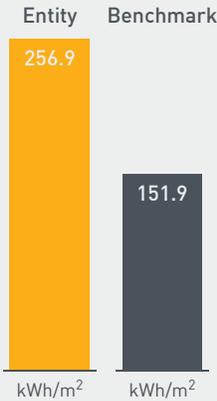


Tenant Controlled



Benchmark Landlord Controlled: Mixed use: Office/Retail | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Energy Intensities



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Calculation methodology

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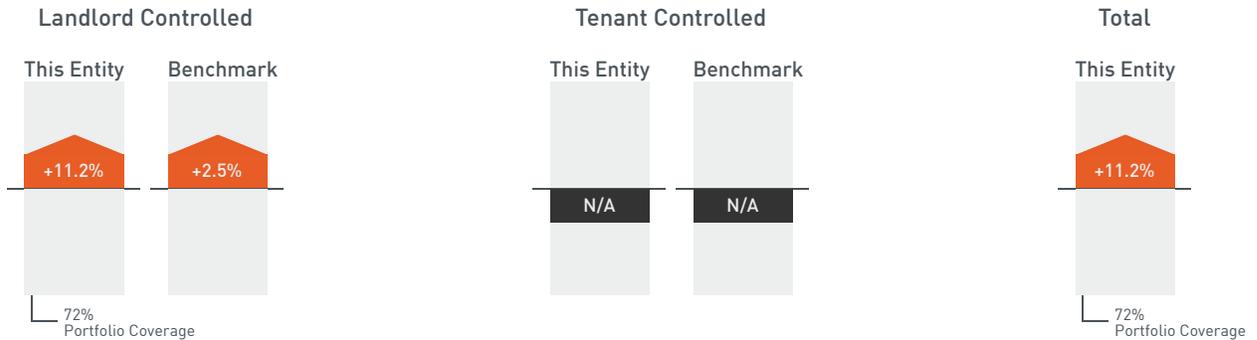
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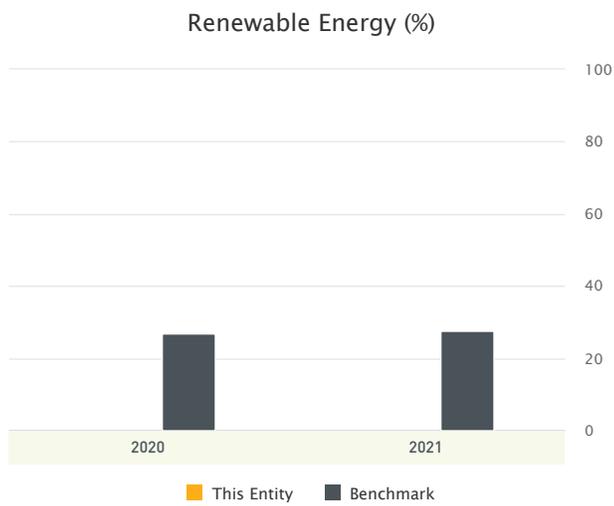
Benchmark: Mixed use: Office/Retail | Europe

Like-for-like performance for Energy Points: 0.5/2.5



Benchmark Landlord Controlled: Mixed use: Office/Retail | Europe
 Benchmark Tenant Controlled: No Benchmark Available

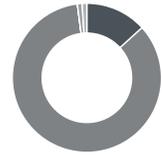
Renewable Energy Points: 0/3



Renewable energy composition

This Entity
No data available

Benchmark



- Generated off-site and purchased by tenant (0% | 13.5%)*
 - Generated off-site and purchased by landlord (0% | 83.7%)*
 - Generated on-site and exported by landlord (0% | 0.1%)*
 - Generated and consumed on-site by third party or tenant (0% | 1.1%)*
 - Generated and consumed on-site by landlord (0% | 1.7%)*
- * (This Entity | Benchmark)

Benchmark Group: Mixed use: Office/Retail | Europe

Mixed use: Office/Industrial (2.95% of GAV)

Portfolio Characteristics

Overall

1 Assets
84,928 m²
0% Landlord Controlled area
100% Tenant Controlled area

Intensities *

1 Assets
84,928 m²

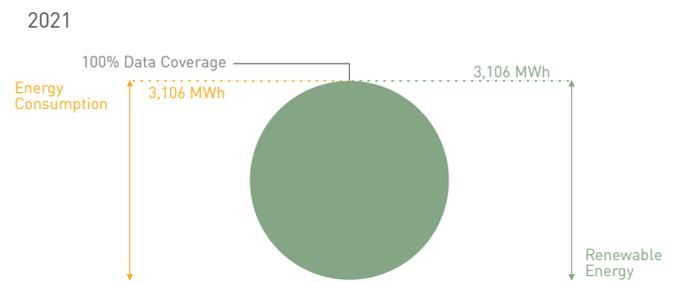
Like-for-like **

0 Assets
0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

🔒 N/A

Data Coverage (Area/Time) Points: 8.5/8.5

Landlord Controlled

This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	57%

Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: Mixed use: Office/Industrial | Europe

Energy Intensities



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Calculation methodology

The average Energy intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

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Benchmark: Mixed use: Office/Industrial | Europe

Like-for-like performance for Energy Points: 0/2.5

Landlord Controlled

This Entity	Benchmark
N/A	N/A

Tenant Controlled

This Entity	Benchmark
N/A	N/A

0% Portfolio Coverage

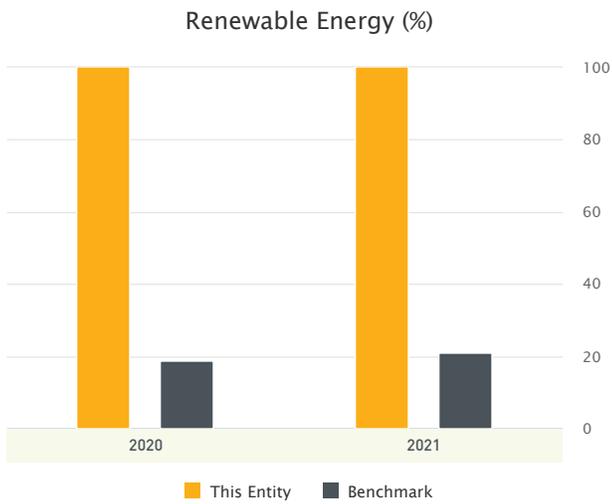
Total

This Entity
N/A

0% Portfolio Coverage

Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: No Benchmark Available

Renewable Energy Points: 2.5/3



Renewable energy composition



- Generated off-site and purchased by tenant (100% | 41.6%)*
 - Generated off-site and purchased by landlord (0% | 54.2%)*
 - Generated on-site and exported by landlord (0% | 3.4%)*
 - Generated and consumed on-site by third party or tenant (0% | 0%)*
 - Generated and consumed on-site by landlord (0% | 0.8%)*
- * (This Entity | Benchmark)

Benchmark Group: Mixed use: Office/Industrial | Europe

Mixed use: Other (2.75% of GAV)

Portfolio Characteristics

Overall

1 Assets
 139,717 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

Intensities *

1 Assets
 139,717 m²

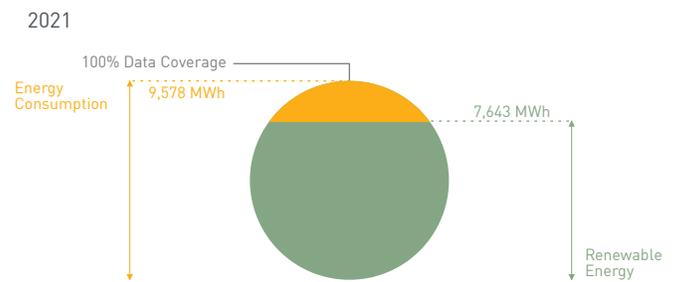
Like-for-like **

1 Assets
 139,717 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

🔒 N/A

Data Coverage (Area/Time) Points: 8.5/8.5

Landlord Controlled

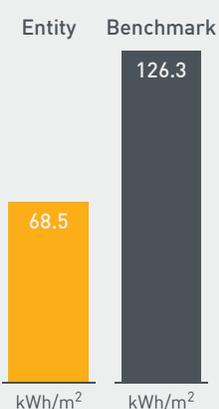
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	43%

Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Mixed use: Other | Europe

Energy Intensities



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Calculation methodology

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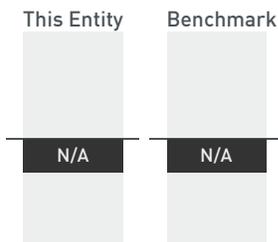
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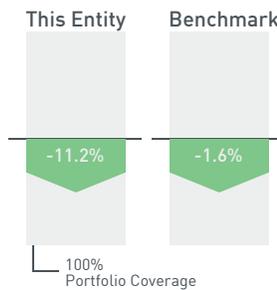
Benchmark: Mixed use: Other | Europe

Like-for-like performance for Energy Points: 2.5/2.5

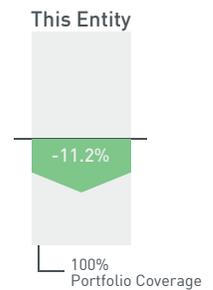
Landlord Controlled



Tenant Controlled



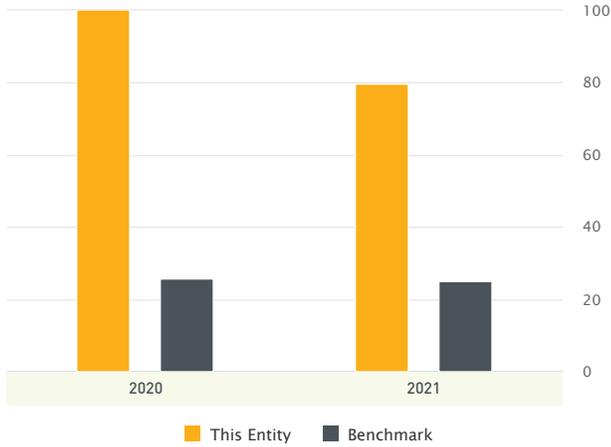
Total



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Mixed use: Other | Europe

Renewable Energy Points: 1.93/3

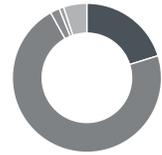
Renewable Energy (%)



Renewable energy composition

This Entity

Benchmark



- Generated off-site and purchased by tenant (0% | 20%)*
 - Generated off-site and purchased by landlord (100% | 71.3%)*
 - Generated on-site and exported by landlord (0% | 2.4%)*
 - Generated and consumed on-site by third party or tenant (0% | 1.2%)*
 - Generated and consumed on-site by landlord (0% | 5.1%)*
- * (This Entity | Benchmark)

Benchmark Group: Mixed use: Other | Europe

Other (4.94% of GAV)

Portfolio Characteristics

Overall

4 Assets
68,309 m²
0% Landlord Controlled area
100% Tenant Controlled area

Intensities *

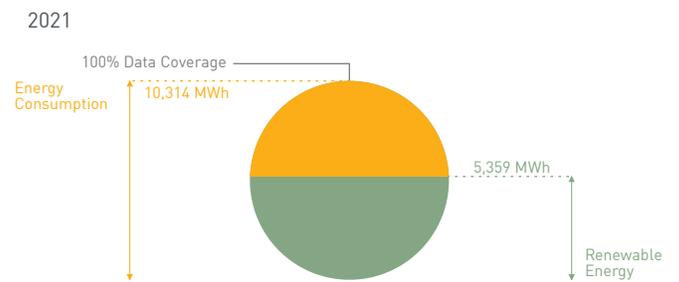
4 Assets
68,309 m²

Like-for-like **

4 Assets
68,309 m²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Energy Overview



Additional information provided by the participant:

🔒 N/A

Data Coverage (Area/Time) Points: 8.5/8.5

Landlord Controlled

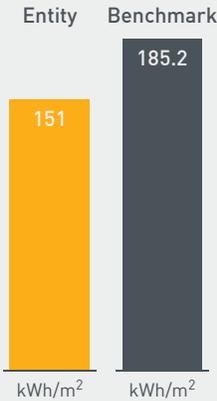
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	31%

Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Other | Europe

Energy Intensities



ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

Thanks to an industry-wide commitment to reporting Energy data at the asset level, we are able to provide clearer and more granular ESG data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative, they will be developed based on feedback provided on an on-going basis. The results provide access to consolidated ESG performance at the portfolio level that is underscored by improved data quality at the asset level.

Energy intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average Energy intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Energy consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either kWh/m2 or kWh/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

*All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.

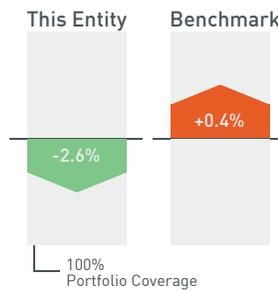
Benchmark: Other | Europe

Like-for-like performance for Energy Points: 2.49/2.5

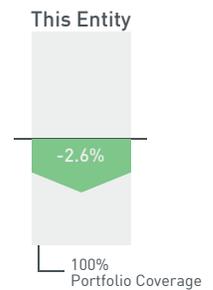
Landlord Controlled

This Entity	Benchmark
N/A	N/A

Tenant Controlled



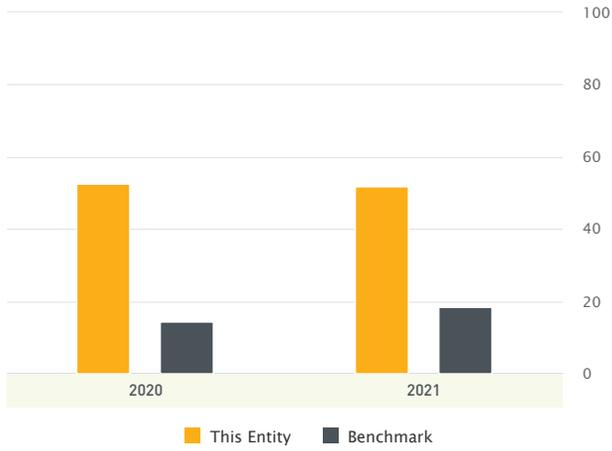
Total



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Other | Europe

Renewable Energy Points: 1.29/3

Renewable Energy (%)



Benchmark Group: Other | Europe

Renewable energy composition

This Entity

Benchmark



- Generated off-site and purchased by tenant (0% | 37.7%)*
 - Generated off-site and purchased by landlord (100% | 61.2%)*
 - Generated on-site and exported by landlord (0% | 0%)*
 - Generated and consumed on-site by third party or tenant (0% | 0%)*
 - Generated and consumed on-site by landlord (0% | 1.1%)*
- * (This Entity | Benchmark)

GHG

Retail: Retail Centers: Shopping Center (8.94% of GAV)

Portfolio Characteristics

Overall

5 Assets
 348,463 m²
 57% Scope I & II
 43% Scope III

Intensities *

3 Assets
 289,413 m²

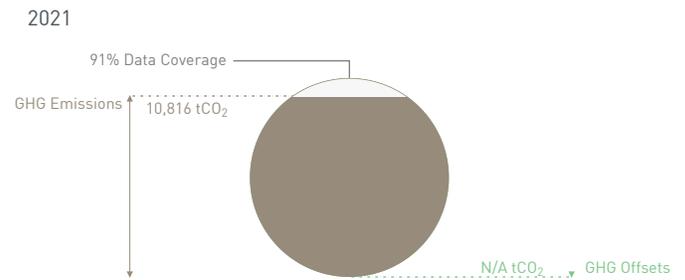
Like-for-like **

3 Assets
 263,416 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
112 tCO ₂ e	4,311 tCO ₂ e	tCO ₂ e	6,392 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 4.54/5

Scopes I & II

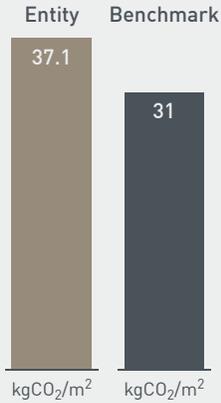


Scope III



Benchmark Scope I & II Emissions: Retail: Retail Centers: Shopping Center | Europe
 Benchmark Scope III Emissions: Retail: Retail Centers: Shopping Center | Europe

GHG Intensities



ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

Thanks to an industry-wide commitment to reporting GHG data at the asset level, we are able to provide clearer and more granular ESG data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative, they will be developed based on feedback provided on an on-going basis. The results provide access to consolidated ESG performance at the portfolio level that is underscored by improved data quality at the asset level.

GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

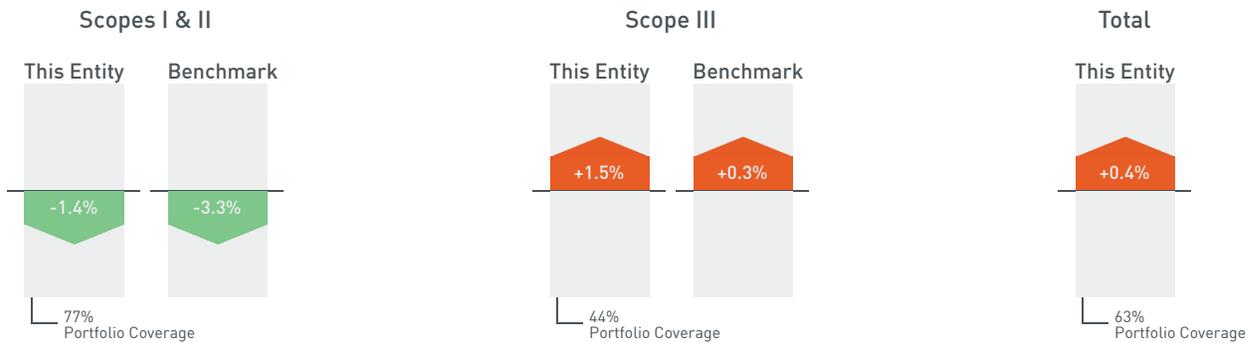
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

**All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.*

Benchmark: Retail: Retail Centers: Shopping Center | Europe

Like-for-like performance for GHG Points: 0.19/2



Benchmark Scope I & II Emissions: Retail: Retail Centers: Shopping Center | Europe
Benchmark Scope III Emissions: Retail: Retail Centers: Shopping Center | Europe

Retail: Other (0.89% of GAV)

Portfolio Characteristics

Overall

1 Assets
 19,164 m²
 0% Scope I & II
 100% Scope III

Intensities *

1 Assets
 19,164 m²

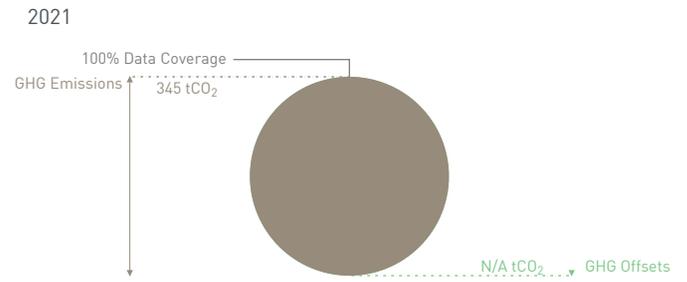
Like-for-like **

1 Assets
 19,164 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	tCO ₂ e	tCO ₂ e	345 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

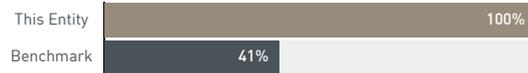
N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II

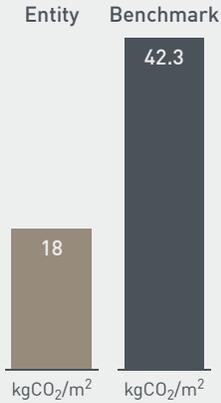


Scope III



Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Retail: Other | Europe

GHG Intensities



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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

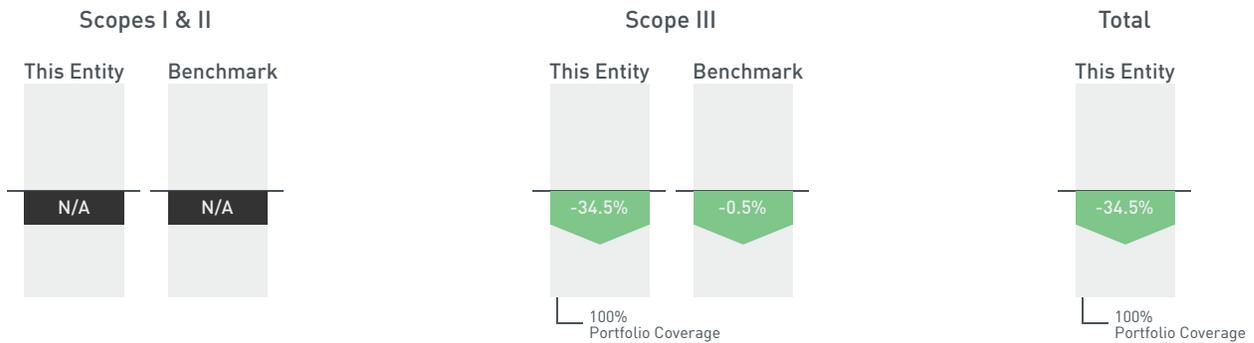
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

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Benchmark: Retail: Other | Europe

Like-for-like performance for GHG Points: 2/2



Benchmark Scope I & II Emissions: No Benchmark Available
Benchmark Scope III Emissions: Retail: Other | Europe

Office: Corporate: Mid-Rise Office (33.95% of GAV)

Portfolio Characteristics

Overall

7 Assets
 150,979 m²
 29% Scope I & II
 71% Scope III

Intensities *

3 Assets
 86,657 m²

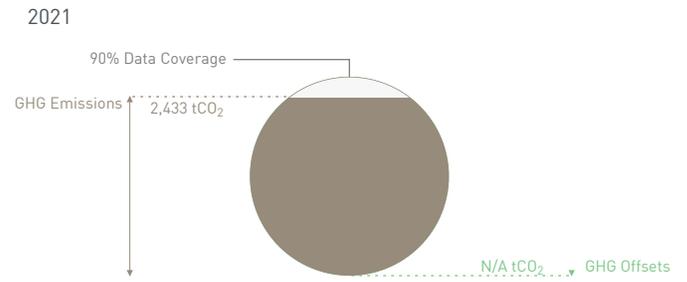
Like-for-like **

3 Assets
 86,657 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	1,230 tCO ₂ e	1 tCO ₂ e	1,203 tCO ₂ e

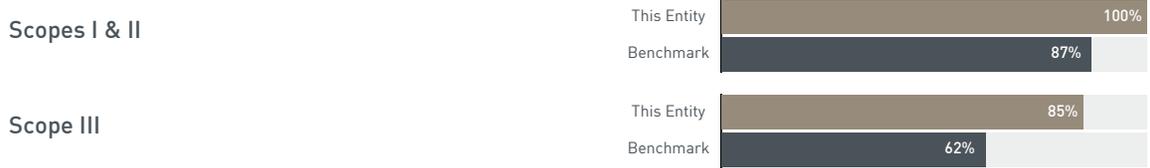
GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

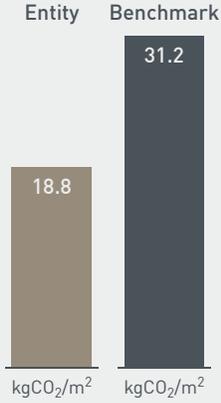
N/A

Data Coverage (Area/Time) Points: 4.48/5



Benchmark Scope I & II Emissions: Office: Corporate: Mid-Rise Office | Europe
 Benchmark Scope III Emissions: Office: Corporate: Mid-Rise Office | Europe

GHG Intensities



ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

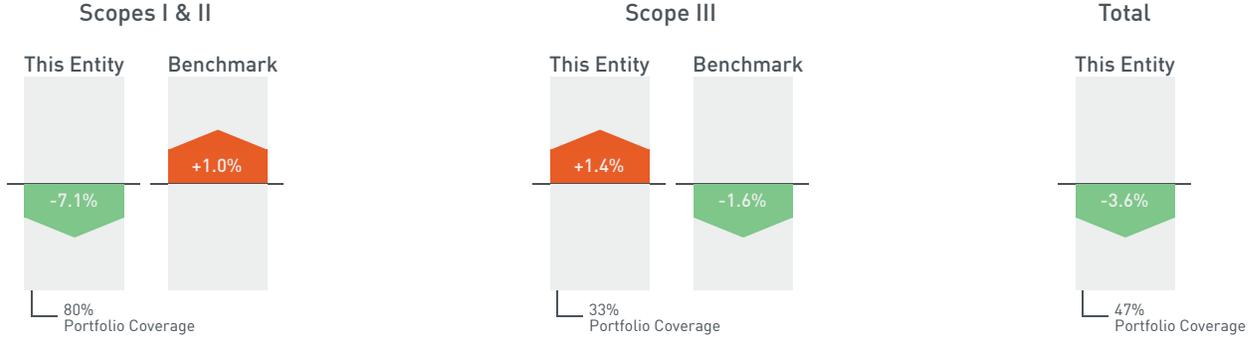
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

**All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.*

Benchmark: Office: Corporate: Mid-Rise Office | Europe

Like-for-like performance for GHG Points: 1.17/2



Benchmark Scope I & II Emissions: Office: Corporate: Mid-Rise Office | Europe

Benchmark Scope III Emissions: Office: Corporate: Mid-Rise Office | Europe

Office: Corporate: High-Rise Office (6.38% of GAV)

Portfolio Characteristics

Overall

1 Assets
91,165 m²
100% Scope I & II
0% Scope III

Intensities *

1 Assets
91,165 m²

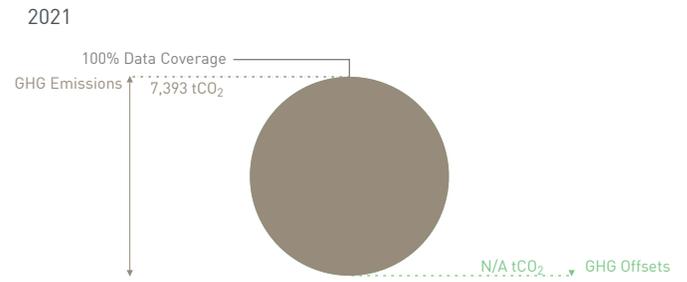
Like-for-like **

1 Assets
91,165 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	7,393 tCO ₂ e	tCO ₂ e	tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

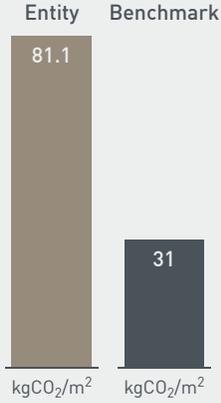
N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II	This Entity	100%
	Benchmark	92%
Scope III	This Entity	N/A
	Benchmark	N/A

Benchmark Scope I & II Emissions: Office: Corporate: High-Rise Office | Europe
 Benchmark Scope III Emissions: No Benchmark Available

GHG Intensities



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Thanks to an industry-wide commitment to reporting GHG data at the asset level, we are able to provide clearer and more granular ESG data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative, they will be developed based on feedback provided on an on-going basis. The results provide access to consolidated ESG performance at the portfolio level that is underscored by improved data quality at the asset level.

GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

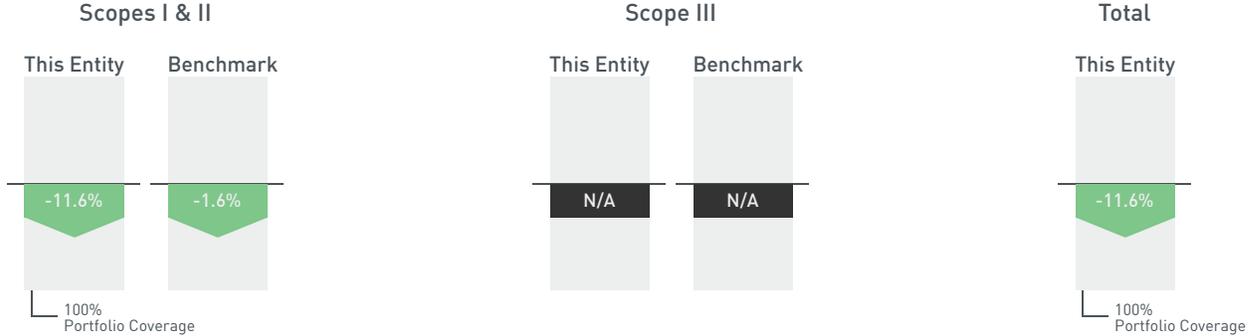
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

**All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.*

Benchmark: Office: Corporate: High-Rise Office | Europe

Like-for-like performance for GHG Points: 2/2



Benchmark Scope I & II Emissions: Office: Corporate: High-Rise Office | Europe
Benchmark Scope III Emissions: No Benchmark Available

Industrial: Distribution Warehouse (13.6% of GAV)

Portfolio Characteristics

Overall

9 Assets
 514,406 m²
 9% Scope I & II
 91% Scope III

Intensities *

6 Assets
 332,400 m²

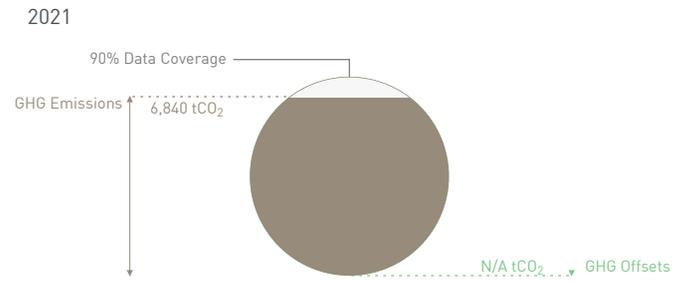
Like-for-like **

6 Assets
 332,400 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
0 tCO ₂ e	3 tCO ₂ e	tCO ₂ e	6,838 tCO ₂ e

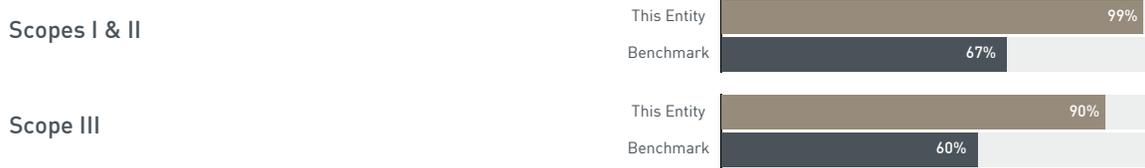
GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

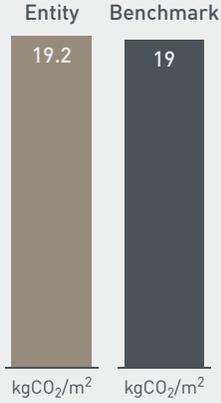
N/A

Data Coverage (Area/Time) Points: 4.52/5



Benchmark Scope I & II Emissions: Industrial: Distribution Warehouse | Europe
 Benchmark Scope III Emissions: Industrial: Distribution Warehouse | Europe

GHG Intensities



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Thanks to an industry-wide commitment to reporting GHG data at the asset level, we are able to provide clearer and more granular ESG data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative, they will be developed based on feedback provided on an on-going basis. The results provide access to consolidated ESG performance at the portfolio level that is underscored by improved data quality at the asset level.

GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

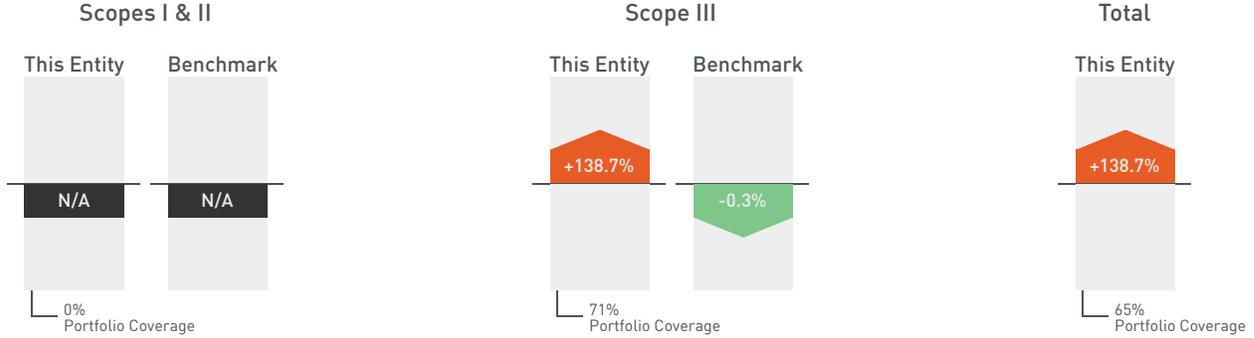
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

**All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.*

Benchmark: Industrial: Distribution Warehouse | Europe

Like-for-like performance for GHG Points: 0/2



Benchmark Scope I & II Emissions: No Benchmark Available
Benchmark Scope III Emissions: Industrial: Distribution Warehouse | Europe

Industrial: Industrial Park (1.14% of GAV)

Portfolio Characteristics

Overall

1 Assets
 26,570 m²
 0% Scope I & II
 100% Scope III

Intensities *

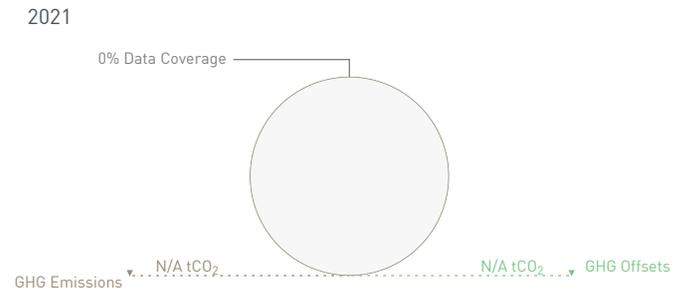
0 Assets
 0 m²

Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	tCO ₂ e	tCO ₂ e	tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

- Additional information on:
- (a) GHG emissions calculation standard/methodology/protocol
 - (b) used emission factors
 - (c) level of uncertainty in data accuracy
 - (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 0/5

Scopes I & II

This Entity	N/A
Benchmark	N/A

Scope III

This Entity	0%
Benchmark	46%

Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Industrial: Industrial Park | Europe

GHG Intensities

Entity Benchmark

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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

kgCO₂/m² kgCO₂/m²

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

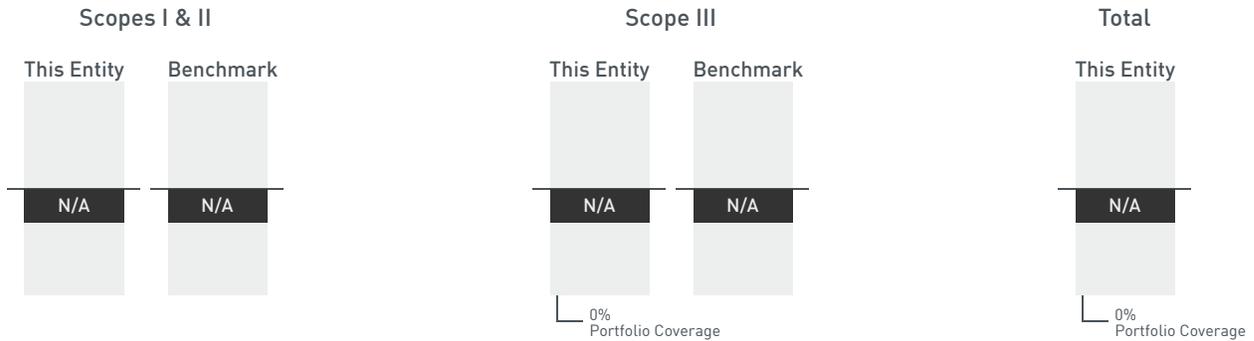
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

*All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.

Benchmark: No Benchmark Available

Like-for-like performance for GHG Points: 0/2



Benchmark Scope I & II Emissions: No Benchmark Available
Benchmark Scope III Emissions: No Benchmark Available

Industrial: Other (1.97% of GAV)

Portfolio Characteristics

Overall

1 Assets
 70,707 m²
 0% Scope I & II
 100% Scope III

Intensities *

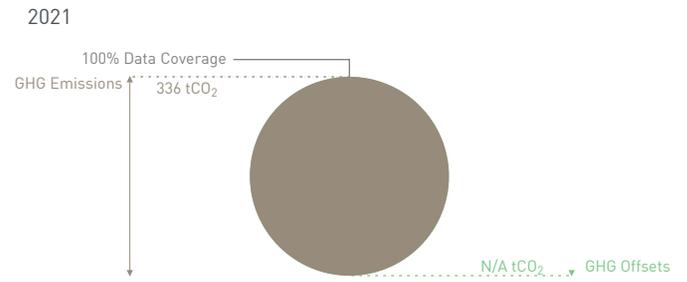
1 Assets
 70,707 m²

Like-for-like **

1 Assets
 70,707 m²

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	tCO ₂ e	tCO ₂ e	336 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

- Additional information on:
- (a) GHG emissions calculation standard/methodology/protocol
 - (b) used emission factors
 - (c) level of uncertainty in data accuracy
 - (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II

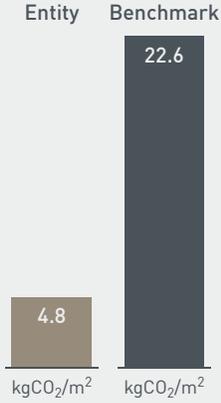
This Entity	N/A
Benchmark	N/A

Scope III

This Entity	100%
Benchmark	46%

Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Industrial: Other | Europe

GHG Intensities



ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

Thanks to an industry-wide commitment to reporting GHG data at the asset level, we are able to provide clearer and more granular ESG data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative, they will be developed based on feedback provided on an on-going basis. The results provide access to consolidated ESG performance at the portfolio level that is underscored by improved data quality at the asset level.

GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

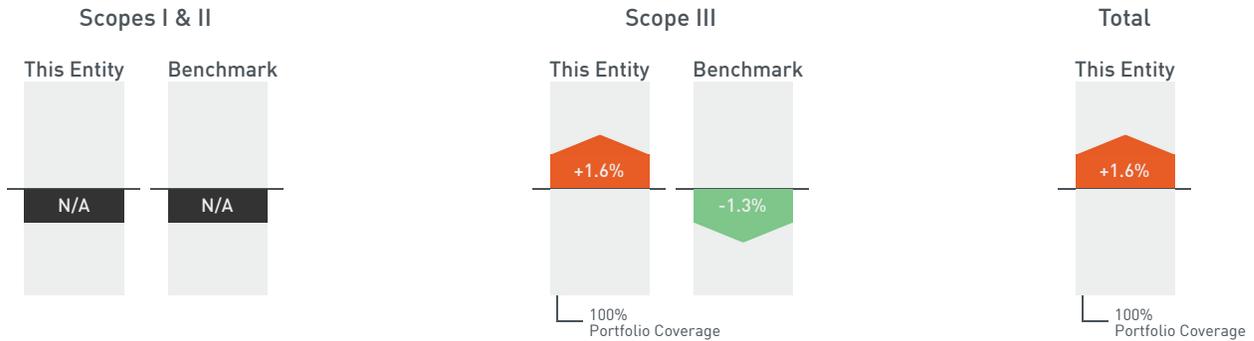
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

**All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.*

Benchmark: Industrial: Other | Europe

Like-for-like performance for GHG Points: 0/2



Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Industrial: Other | Europe

Residential: Multi-Family: Mid-Rise Multi Family (1.82% of GAV)

Portfolio Characteristics

Overall

1 Assets
 18,719 m²
 100% Scope I & II
 0% Scope III

Intensities *

0 Assets
 0 m²

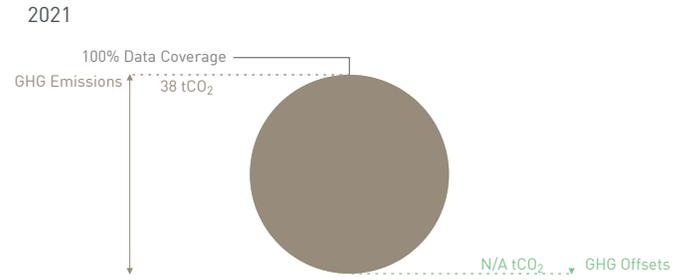
Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	38 tCO ₂ e	tCO ₂ e	tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II	This Entity	100%
	Benchmark	77%
Scope III	This Entity	N/A
	Benchmark	N/A

Benchmark Scope I & II Emissions: Residential: Multi-Family: Mid-Rise Multi Family | Europe
Benchmark Scope III Emissions: No Benchmark Available

GHG Intensities

Entity Benchmark

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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

kgCO₂/m² kgCO₂/m²

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

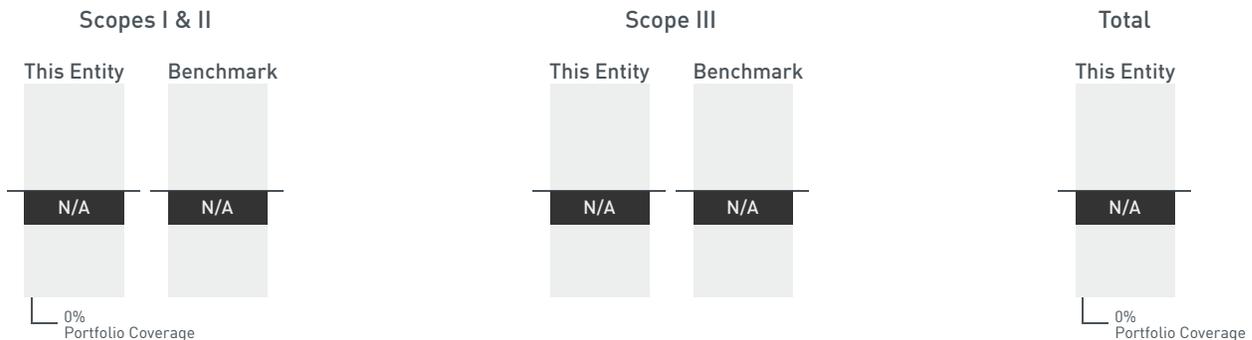
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

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Benchmark: No Benchmark Available

Like-for-like performance for GHG Points: 0/2



Benchmark Scope I & II Emissions: No Benchmark Available
Benchmark Scope III Emissions: No Benchmark Available

Residential: Other (1.39% of GAV)

Portfolio Characteristics

Overall

1 Assets
 11,541 m²
 100% Scope I & II
 0% Scope III

Intensities *

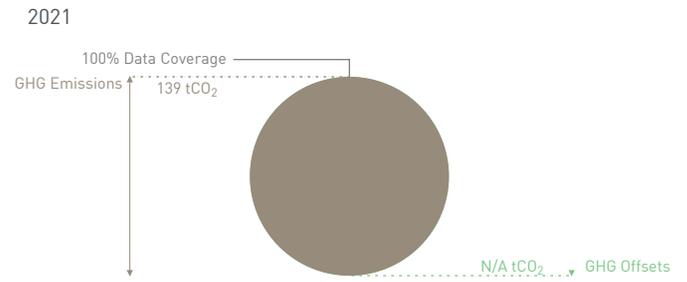
0 Assets
 0 m²

Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	139 tCO ₂ e	tCO ₂ e	tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II



Scope III



Benchmark Scope I & II Emissions: Residential: Other | Europe
 Benchmark Scope III Emissions: No Benchmark Available

GHG Intensities

Entity Benchmark

ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

kgCO₂/m² kgCO₂/m²

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

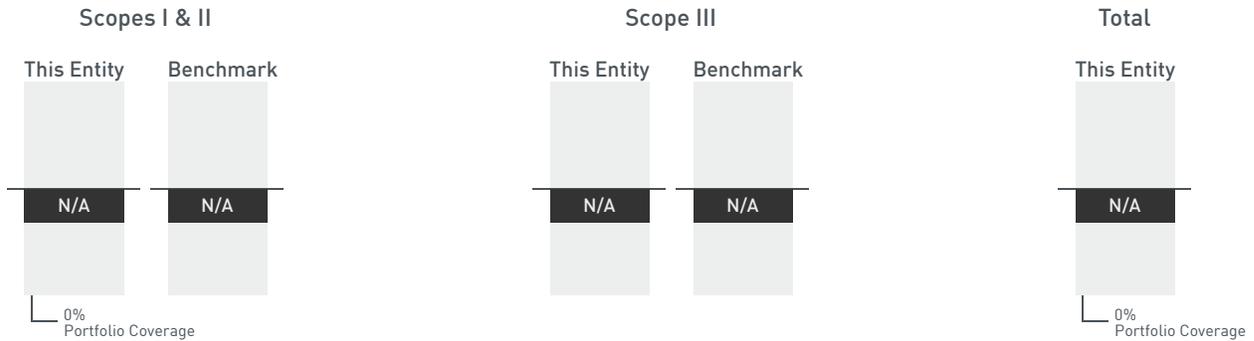
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

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**All GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only were allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.*

Benchmark: No Benchmark Available

Like-for-like performance for GHG Points: 0/2



Benchmark Scope I & II Emissions: No Benchmark Available
Benchmark Scope III Emissions: No Benchmark Available

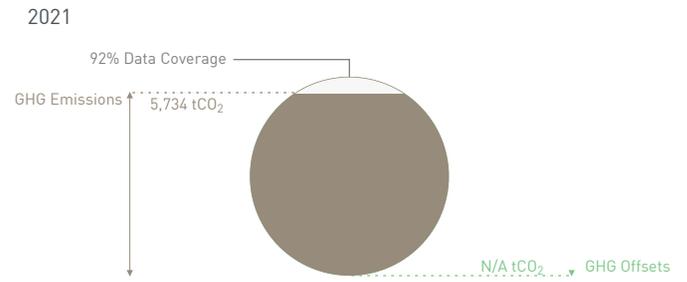
Mixed use: Office/Retail (19.29% of GAV)

Portfolio Characteristics

Overall	Intensities *	Like-for-like **
3 Assets 132,500 m ² 100% Scope I & II 0% Scope III	2 Assets 82,500 m ²	2 Assets 82,500 m ²

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	5,734 tCO ₂ e	tCO ₂ e	tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

- Additional information on:
- (a) GHG emissions calculation standard/methodology/protocol
 - (b) used emission factors
 - (c) level of uncertainty in data accuracy
 - (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 4.62/5

Scopes I & II

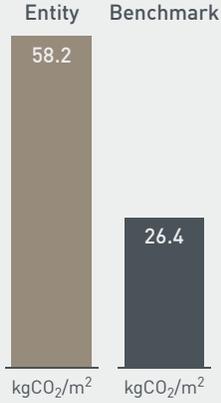


Scope III



Benchmark Scope I & II Emissions: Mixed use: Office/Retail | Europe
 Benchmark Scope III Emissions: No Benchmark Available

GHG Intensities



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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

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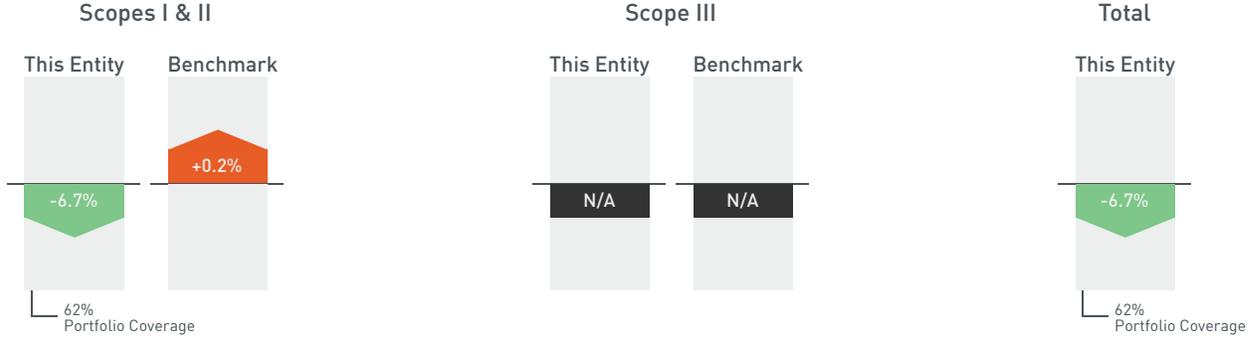
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either tCO₂/m² or tCO₂/sq.ft. depending on the unit selected by the participant.

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Benchmark: Mixed use: Office/Retail | Europe

Like-for-like performance for GHG Points: 2/2



Benchmark Scope I & II Emissions: Mixed use: Office/Retail | Europe
Benchmark Scope III Emissions: No Benchmark Available

Mixed use: Office/Industrial (2.95% of GAV)

Portfolio Characteristics

Overall

1 Assets
 84,928 m²
 0% Scope I & II
 100% Scope III

Intensities *

1 Assets
 84,928 m²

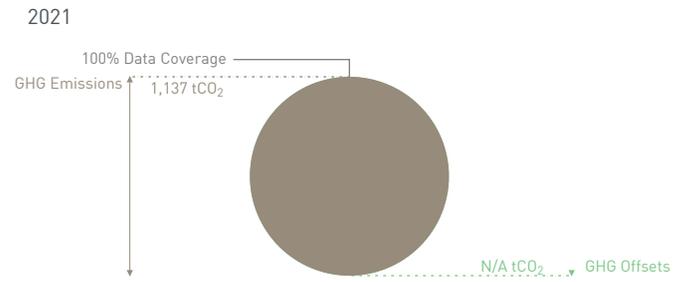
Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	tCO ₂ e	tCO ₂ e	1,137 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II

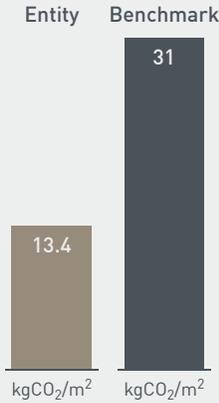
This Entity	N/A
Benchmark	N/A

Scope III

This Entity	100%
Benchmark	53%

Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Mixed use: Office/Industrial | Europe

GHG Intensities



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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

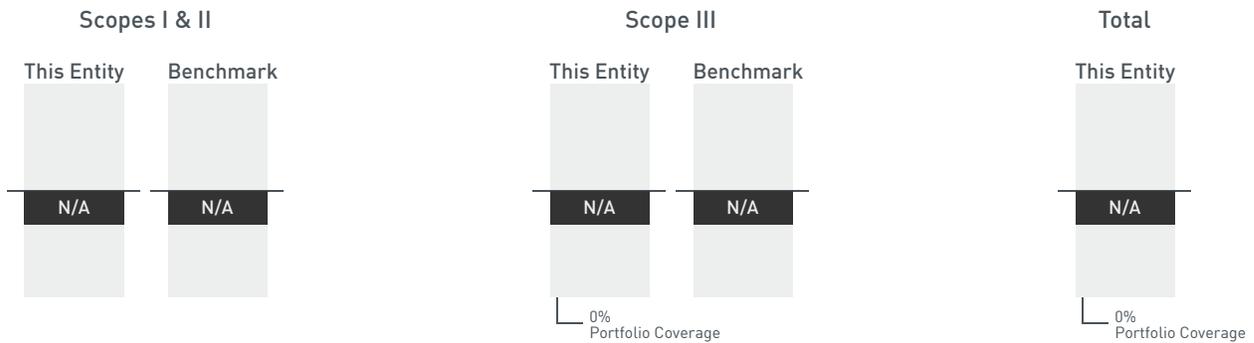
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Benchmark: Mixed use: Office/Industrial | Europe

Like-for-like performance for GHG Points: 0/2



Benchmark Scope I & II Emissions: No Benchmark Available
Benchmark Scope III Emissions: No Benchmark Available

Mixed use: Other (2.75% of GAV)

Portfolio Characteristics

Overall

1 Assets
 139,717 m²
 0% Scope I & II
 100% Scope III

Intensities *

1 Assets
 139,717 m²

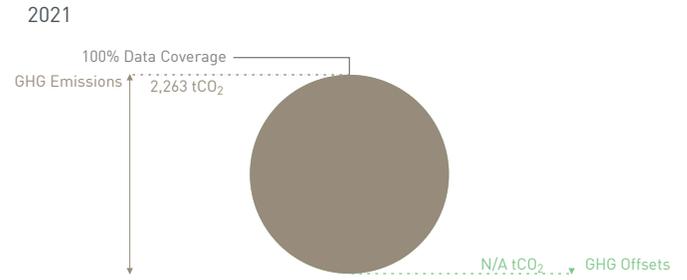
Like-for-like **

1 Assets
 139,717 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	tCO ₂ e	tCO ₂ e	2,263 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II

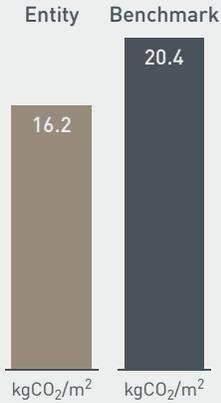
This Entity	N/A
Benchmark	N/A

Scope III

This Entity	100%
Benchmark	44%

Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Mixed use: Other | Europe

GHG Intensities



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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and GHG emissions data for the entire year has been reported, the asset is included in the calculation.
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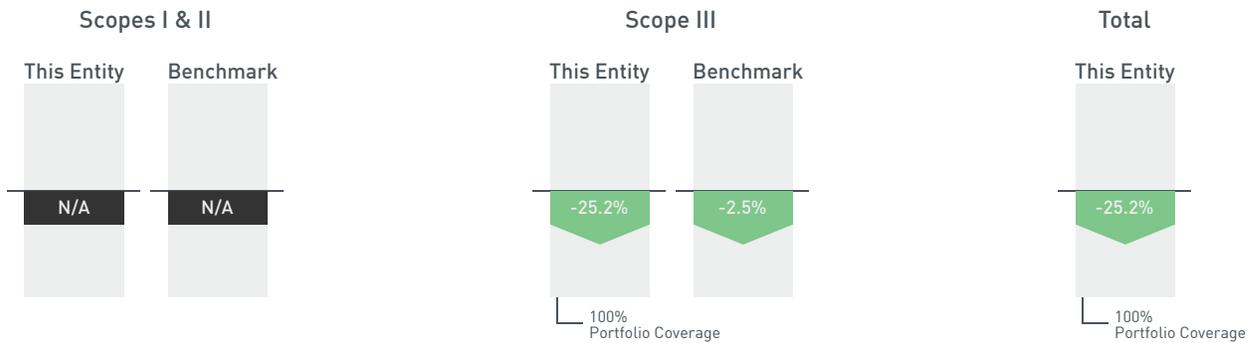
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Benchmark: Mixed use: Other | Europe

Like-for-like performance for GHG Points: 2/2



Benchmark Scope I & II Emissions: No Benchmark Available
Benchmark Scope III Emissions: Mixed use: Other | Europe

Other (4.94% of GAV)

Portfolio Characteristics

Overall

4 Assets
 68,309 m²
 0% Scope I & II
 100% Scope III

Intensities *

4 Assets
 68,309 m²

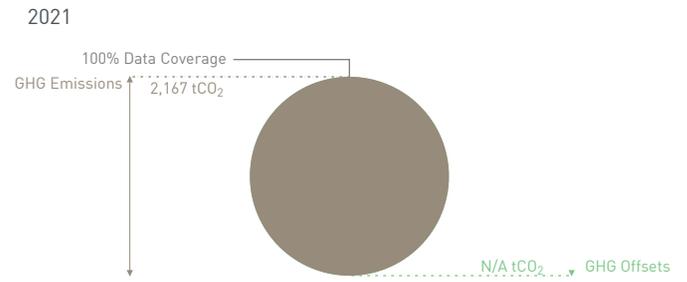
Like-for-like **

4 Assets
 68,309 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

GHG Overview



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
tCO ₂ e	tCO ₂ e	tCO ₂ e	2,167 tCO ₂ e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets

N/A

Data Coverage (Area/Time) Points: 5/5

Scopes I & II

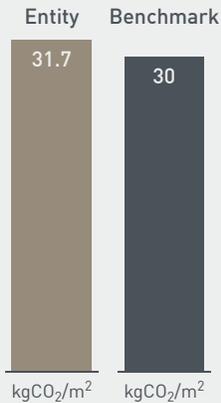
This Entity	N/A
Benchmark	N/A

Scope III

This Entity	100%
Benchmark	35%

Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Other | Europe

GHG Intensities



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GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average GHG intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

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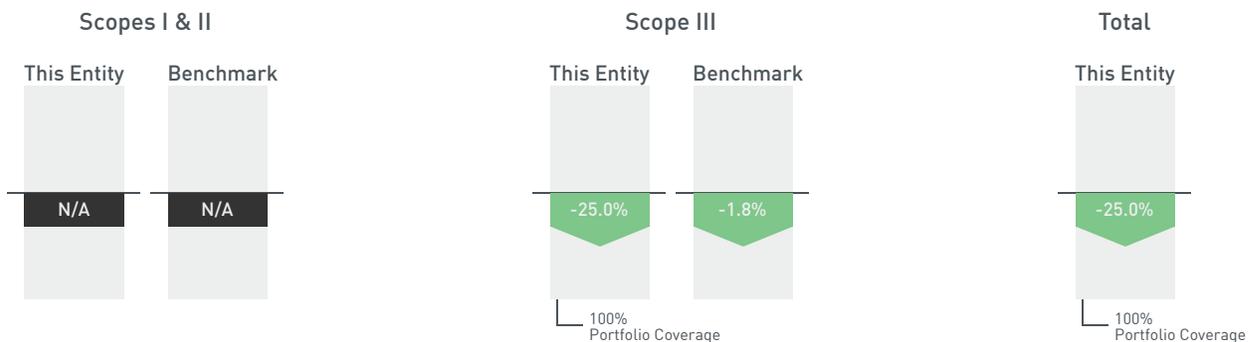
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Benchmark: Other | Europe

Like-for-like performance for GHG Points: 2/2



Benchmark Scope I & II Emissions: No Benchmark Available
 Benchmark Scope III Emissions: Other | Europe

Water

Retail: Retail Centers: Shopping Center (8.94% of GAV)

Portfolio Characteristics

Overall

5 Assets
 348,463 m²
 84% Landlord Controlled area
 16% Tenant Controlled area

Intensities *

3 Assets
 289,413 m²

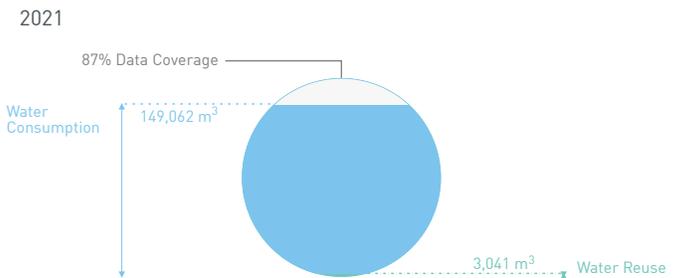
Like-for-like **

2 Assets
 185,028 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 3.65/4

Landlord Controlled

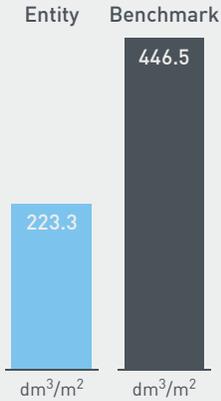


Tenant Controlled



Benchmark Landlord Controlled: Retail: Retail Centers: Shopping Center | Europe
 Benchmark Tenant Controlled: Retail: Retail Centers: Shopping Center | Europe

Water Intensities



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Calculation methodology

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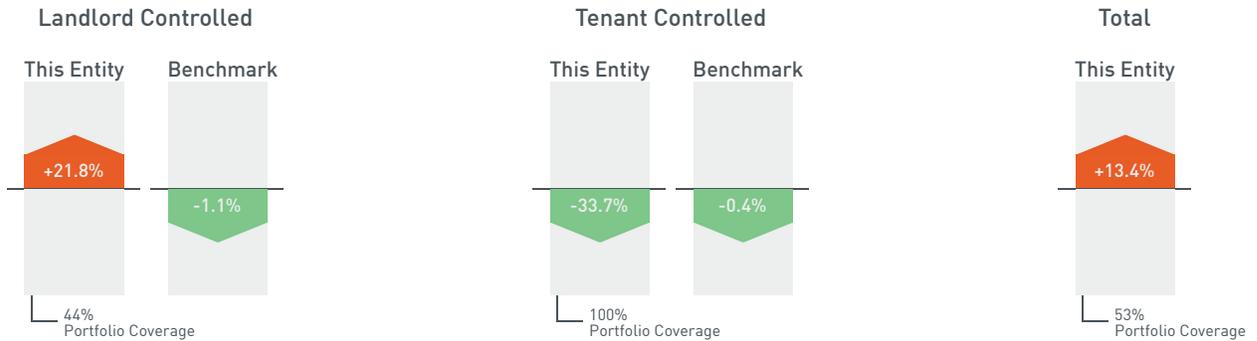
GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either m³/m2 or m³/sq.ft. depending on the unit selected by the participant.

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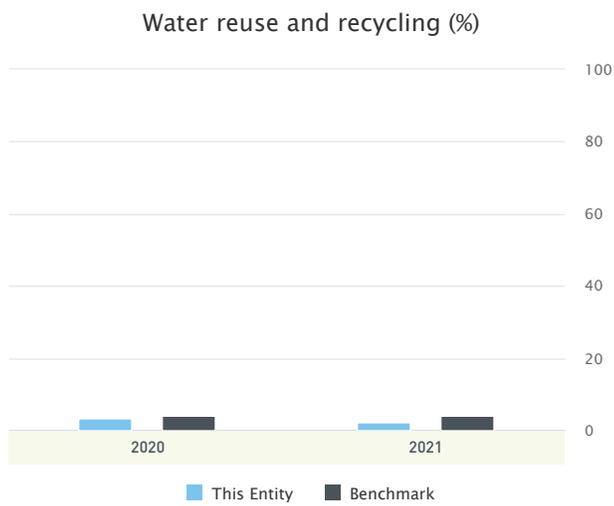
Benchmark: Retail: Retail Centers: Shopping Center | Europe

Like-for-like performance for Water Points: 1.2/2



Benchmark Landlord Controlled: Retail: Retail Centers: Shopping Center | Europe
Benchmark Tenant Controlled: Retail: Retail Centers: Shopping Center | Europe

Water reuse and recycling Points: 0.26/1



Water recycling composition

This Entity

Benchmark



- On-site water capture (100% | 24.9%)*
 - On-site water reuse (0% | 27%)*
 - On-site water extraction (0% | 28.9%)*
 - Off-site water purchased (0% | 19.3%)*
- * (This Entity | Benchmark)

Benchmark Group: Retail: Retail Centers: Shopping Center

Retail: Other (0.89% of GAV)

Portfolio Characteristics

Overall

1 Assets
 19,164 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

Intensities *

0 Assets
 0 m²

Like-for-like **

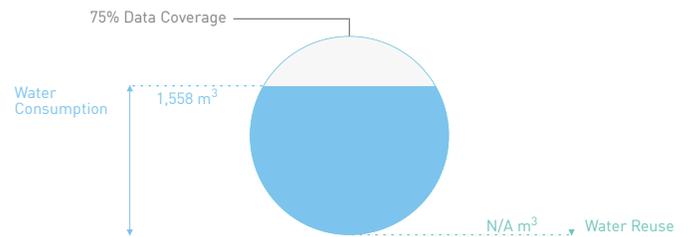
0 Assets
 0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview

2021



Additional information provided by the participant:

🔒 N/A

Data Coverage (Area/Time) Points: 3.75/4

Landlord Controlled



Tenant Controlled



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Retail: Other | Europe

Water Intensities

Entity Benchmark

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dm³/m² dm³/m²

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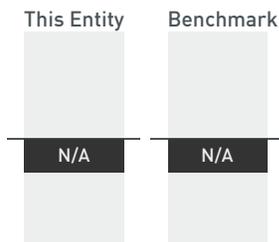
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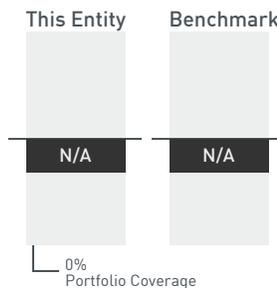
Benchmark: No Benchmark Available

Like-for-like performance for Water Points: 0/2

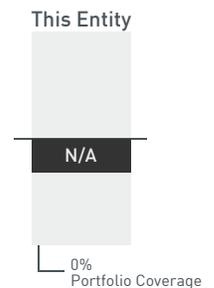
Landlord Controlled



Tenant Controlled

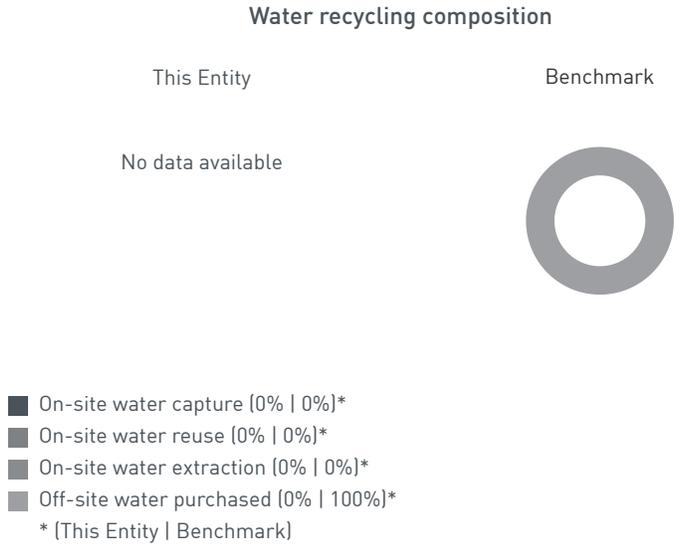
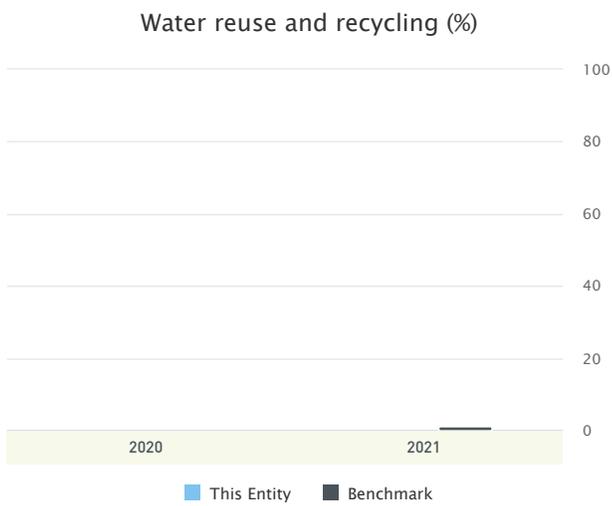


Total



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: No Benchmark Available

Water reuse and recycling Points: 0/1



Benchmark Group: Retail

Office: Corporate: Mid-Rise Office (33.95% of GAV)

Portfolio Characteristics

Overall

7 Assets
150,979 m²
62% Landlord Controlled area
38% Tenant Controlled area

Intensities *

3 Assets
86,657 m²

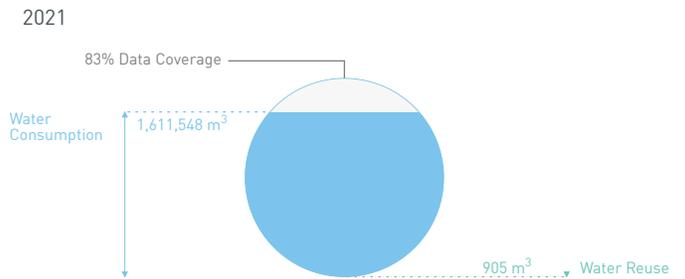
Like-for-like **

3 Assets
71,342 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 3.34/4

Landlord Controlled

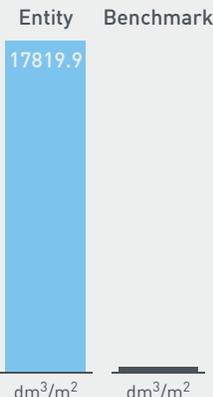


Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
 Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe

Water Intensities



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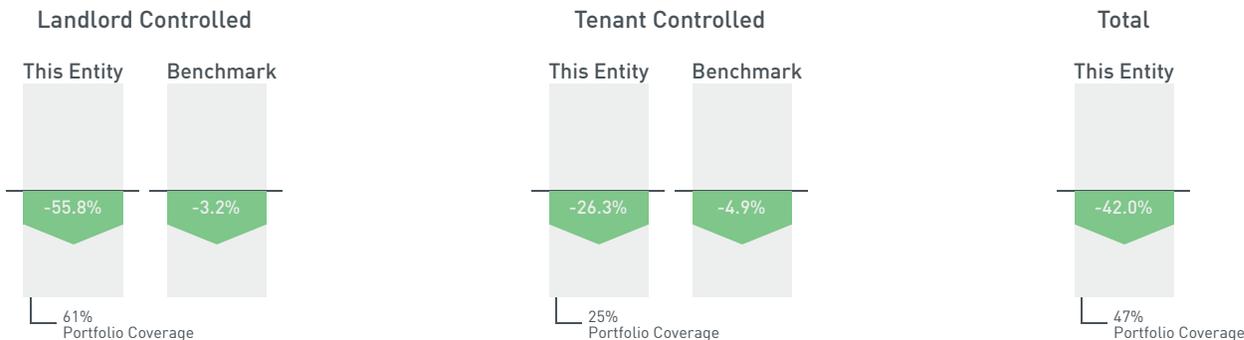
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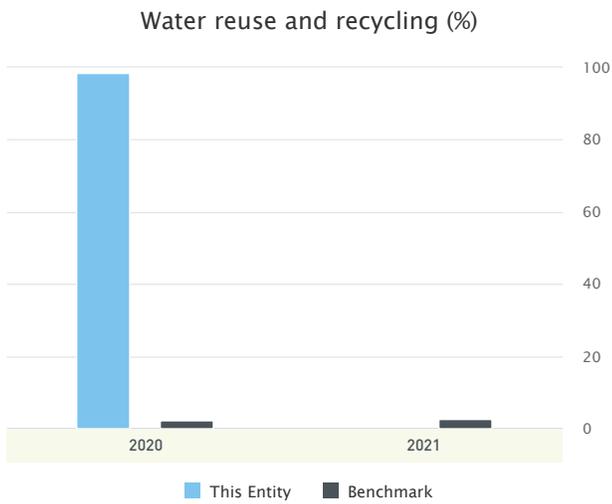
Benchmark: Office: Corporate: Mid-Rise Office | Europe

Like-for-like performance for Water Points: 2/2

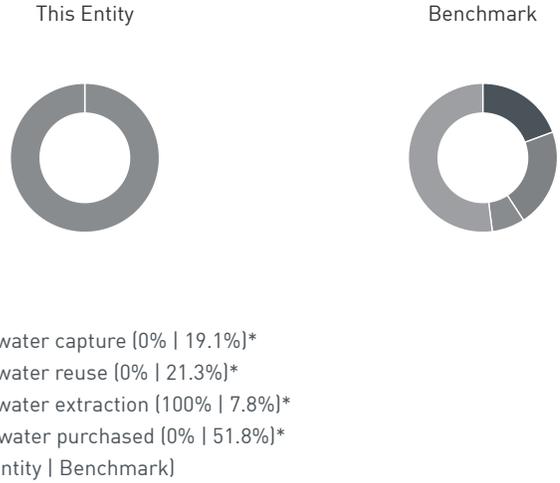


Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
 Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe

Water reuse and recycling Points: 0.25/1



Water recycling composition



Benchmark Group: Office: Corporate | Europe

Office: Corporate: High-Rise Office (6.38% of GAV)

Portfolio Characteristics

Overall

1 Assets
91,165 m²
100% Landlord Controlled area
0% Tenant Controlled area

Intensities *

1 Assets
91,165 m²

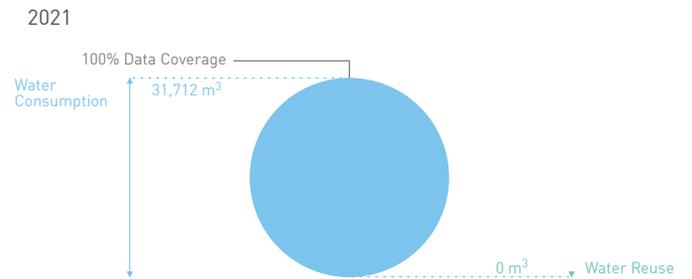
Like-for-like **

1 Assets
91,165 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 4/4

Landlord Controlled

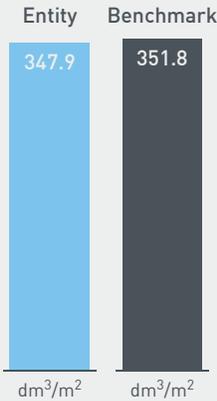


Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Water Intensities



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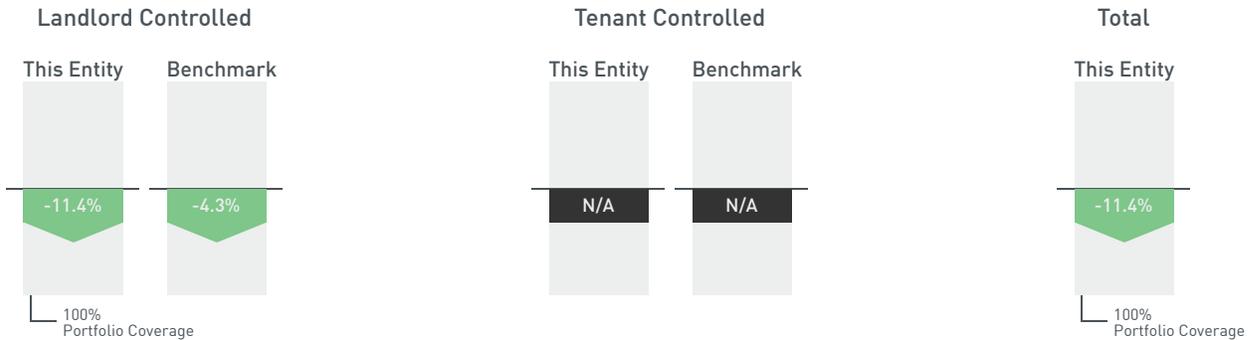
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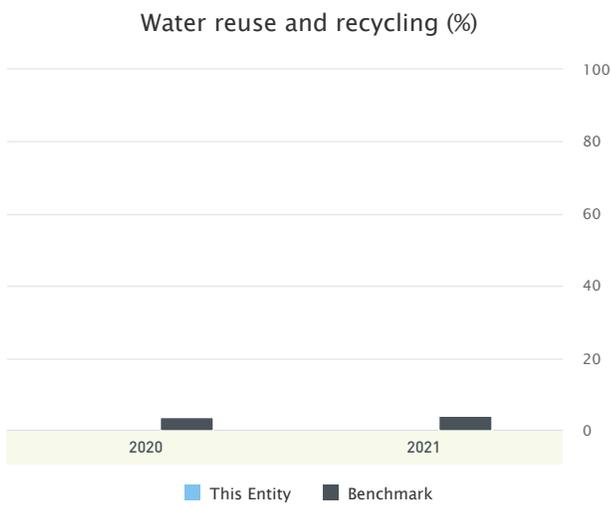
Benchmark: Office: Corporate: High-Rise Office | Europe

Like-for-like performance for Water Points: 2/2

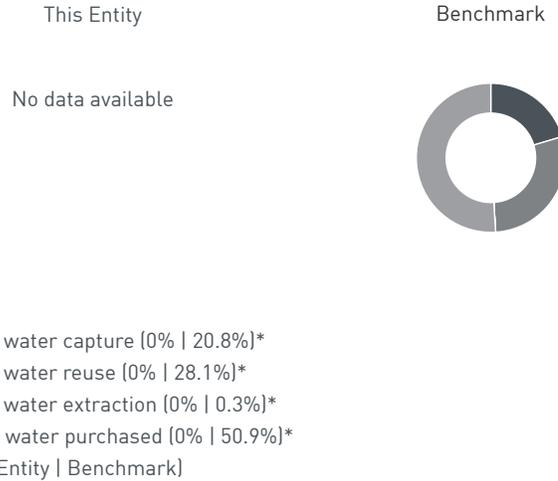


Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Water reuse and recycling Points: 0/1



Water recycling composition



Benchmark Group: Office: Corporate | Europe

Industrial: Distribution Warehouse (13.6% of GAV)

Portfolio Characteristics

Overall

9 Assets
514,406 m²
9% Landlord Controlled area
91% Tenant Controlled area

Intensities *

6 Assets
332,400 m²

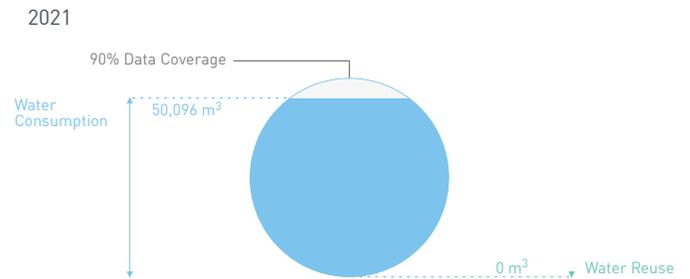
Like-for-like **

6 Assets
332,400 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

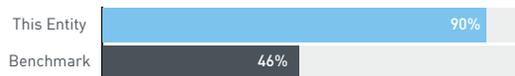
N/A

Data Coverage (Area/Time) Points: 3.7/4

Landlord Controlled



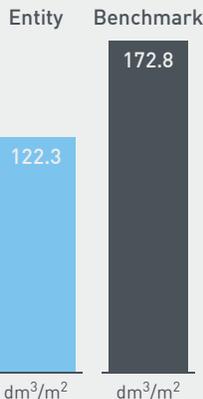
Tenant Controlled



Benchmark Landlord Controlled: Industrial: Distribution Warehouse | Europe

Benchmark Tenant Controlled: Industrial: Distribution Warehouse | Europe

Water Intensities



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Calculation methodology

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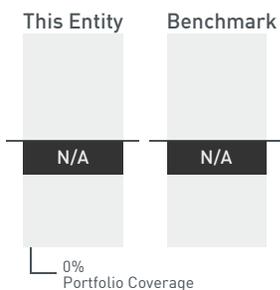
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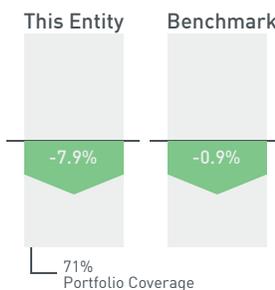
Benchmark: Industrial: Distribution Warehouse | Europe

Like-for-like performance for Water Points: 2/2

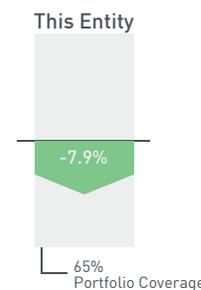
Landlord Controlled



Tenant Controlled



Total

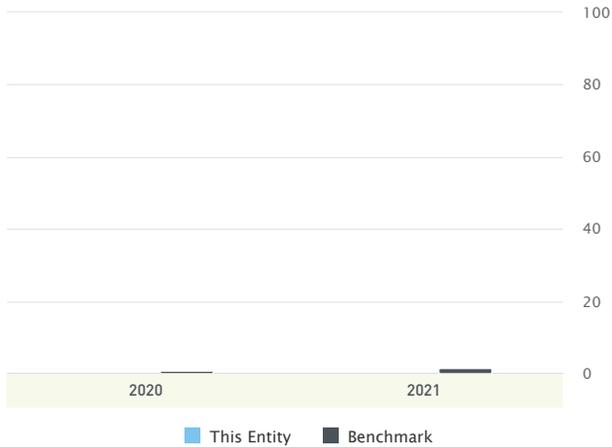


Benchmark Landlord Controlled: No Benchmark Available

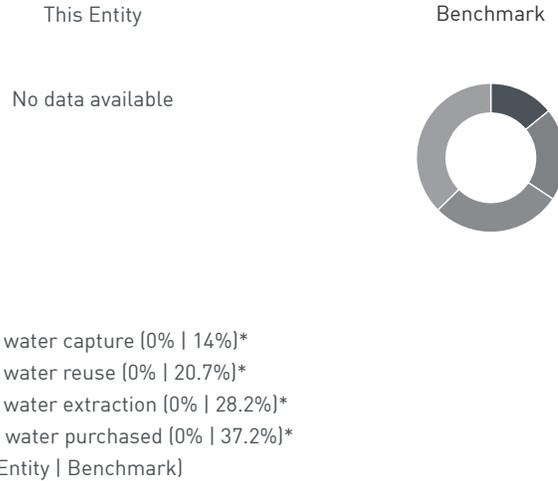
Benchmark Tenant Controlled: Industrial: Distribution Warehouse | Europe

Water reuse and recycling Points: 0/1

Water reuse and recycling (%)



Water recycling composition



Benchmark Group: Industrial: Distribution Warehouse | Europe

Industrial: Industrial Park (1.14% of GAV)

Portfolio Characteristics

Overall

1 Assets
 26,570 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

Intensities *

0 Assets
 0 m²

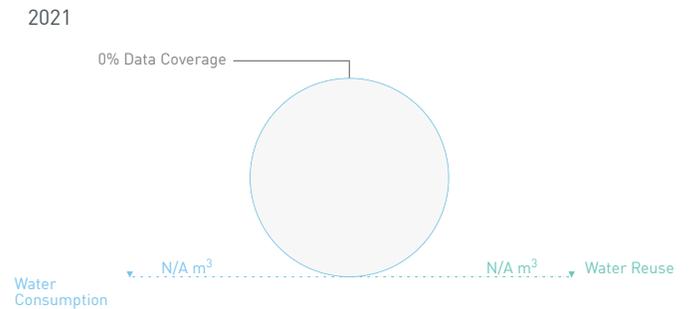
Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 0/4

Landlord Controlled

This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	0%
Benchmark	33%

Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: Industrial: Industrial Park | Europe

Water Intensities

Entity Benchmark

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dm³/m² dm³/m²

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Benchmark: No Benchmark Available

Like-for-like performance for Water Points: 0/2

Landlord Controlled

This Entity	Benchmark
N/A	N/A

Tenant Controlled

This Entity	Benchmark
N/A	N/A

0% Portfolio Coverage

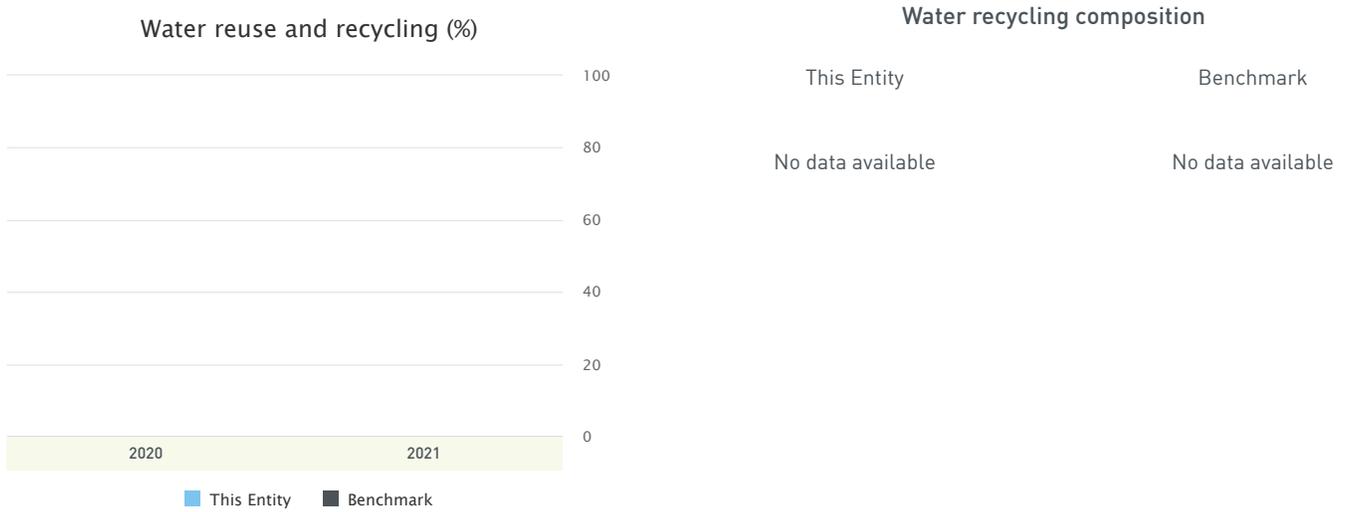
Total

This Entity
N/A

0% Portfolio Coverage

Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: No Benchmark Available

Water reuse and recycling Points: 0/1



Benchmark Group: Industrial | Europe

Industrial: Other (1.97% of GAV)

Portfolio Characteristics

Overall

1 Assets
70,707 m²
0% Landlord Controlled area
100% Tenant Controlled area

Intensities *

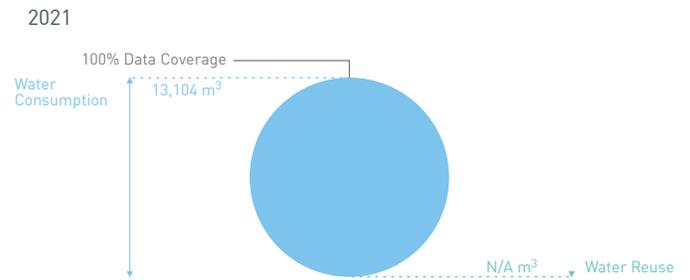
1 Assets
70,707 m²

Like-for-like **

1 Assets
70,707 m²

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 4/4

Landlord Controlled

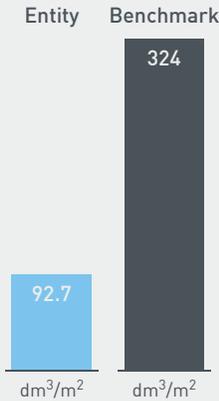
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	29%

Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Industrial: Other | Europe

Water Intensities



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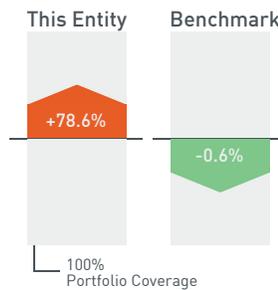
Benchmark: Industrial: Other | Europe

Like-for-like performance for Water Points: 0/2

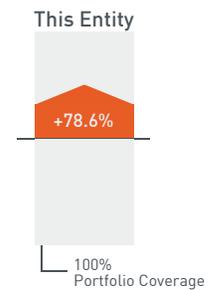
Landlord Controlled

This Entity	Benchmark
N/A	N/A

Tenant Controlled

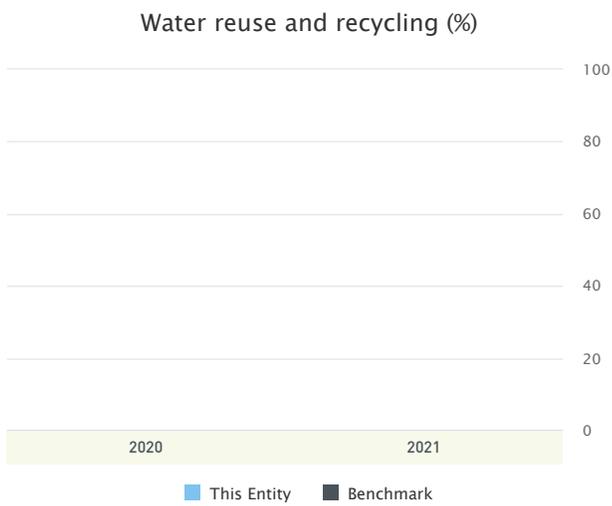


Total

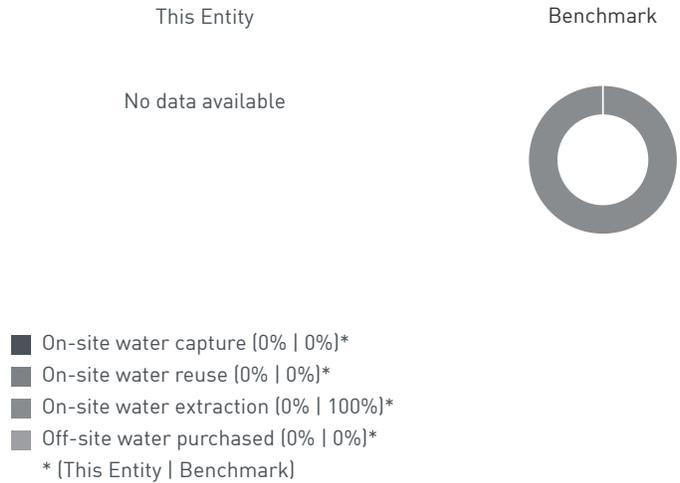


Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Industrial | Europe

Water reuse and recycling Points: 0/1



Water recycling composition



Benchmark Group: Industrial | Europe

Residential: Multi-Family: Mid-Rise Multi Family (1.82% of GAV)

Portfolio Characteristics

Overall

1 Assets
18,719 m²
100% Landlord Controlled area
0% Tenant Controlled area

Intensities *

0 Assets
0 m²

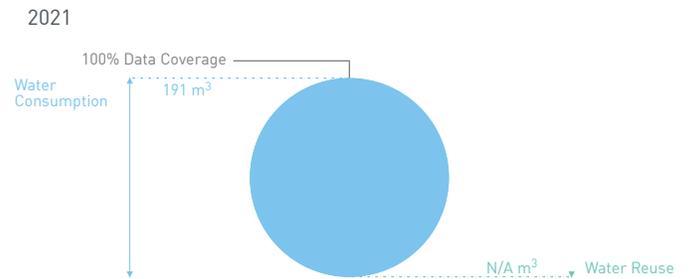
Like-for-like **

0 Assets
0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 4/4

Landlord Controlled



Tenant Controlled



Benchmark Landlord Controlled: Residential: Multi-Family: Mid-Rise Multi Family | Europe
Benchmark Tenant Controlled: No Benchmark Available

Water Intensities

Entity Benchmark

ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

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Water intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

dm³/m² dm³/m²

- If Data Coverage (Area/Time) = 100% and Water consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

GRESB uses the eligible assets' GFA as a denominator for determining intensities*, and displays calculated values in either m³/m² or m³/sq.ft. depending on the unit selected by the participant.

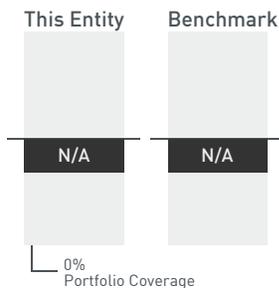
Assets with identified outliers substantially higher than the upper thresholds as defined in the [GRESB Data Validation Process](#) are excluded from the calculations.

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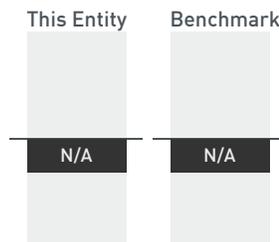
Benchmark: No Benchmark Available

Like-for-like performance for Water Points: 0/2

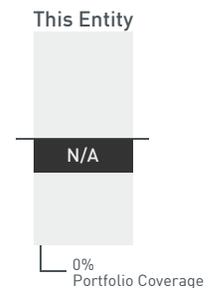
Landlord Controlled



Tenant Controlled



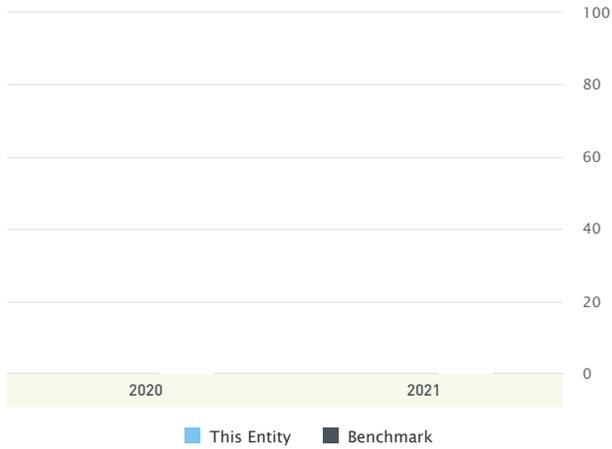
Total



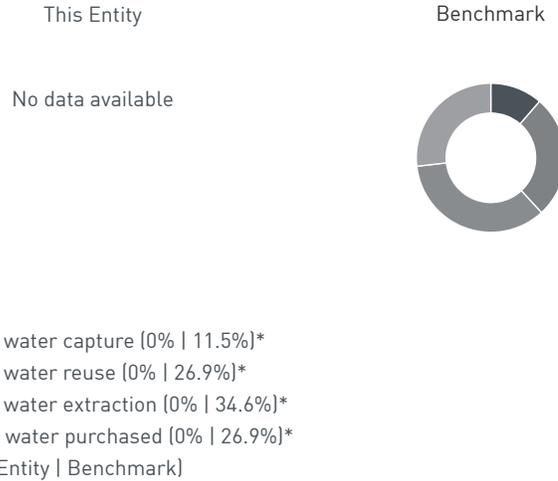
Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: No Benchmark Available

Water reuse and recycling Points: 0/1

Water reuse and recycling (%)



Water recycling composition



Benchmark Group: Residential: Multi-Family

Residential: Other (1.39% of GAV)

Portfolio Characteristics

Overall

1 Assets
 11,541 m²
 100% Landlord Controlled area
 0% Tenant Controlled area

Intensities *

0 Assets
 0 m²

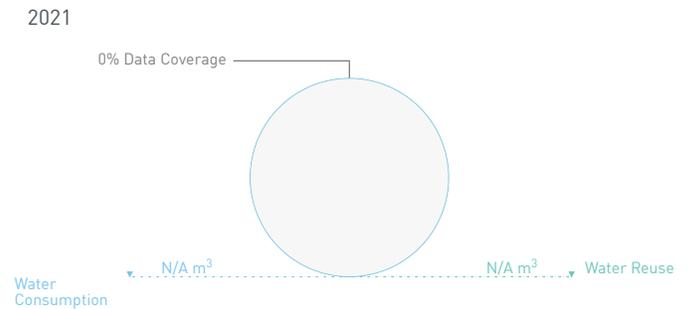
Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 0/4

Landlord Controlled



Tenant Controlled



Benchmark Landlord Controlled: Residential: Other | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Water Intensities

Entity Benchmark

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Water intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

dm³/m² dm³/m²

- If Data Coverage (Area/Time) = 100% and Water consumption data for the entire year has been reported, the asset is included in the calculation.
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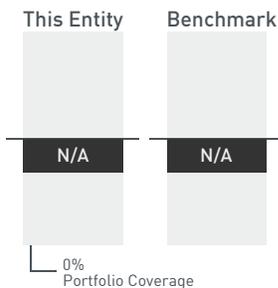
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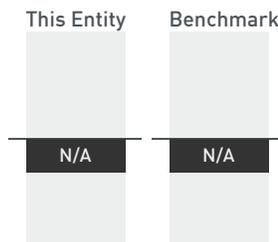
Benchmark: No Benchmark Available

Like-for-like performance for Water Points: 0/2

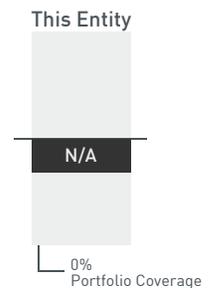
Landlord Controlled



Tenant Controlled



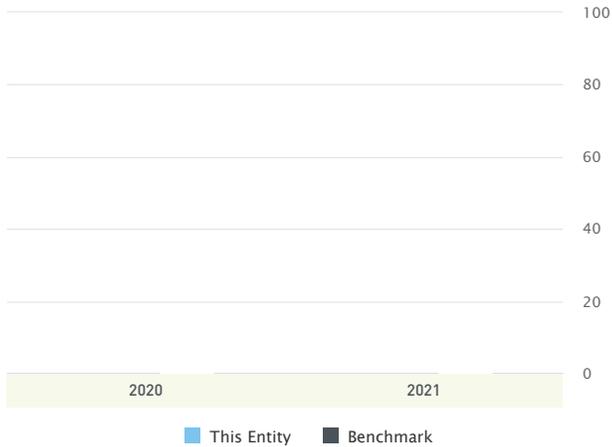
Total



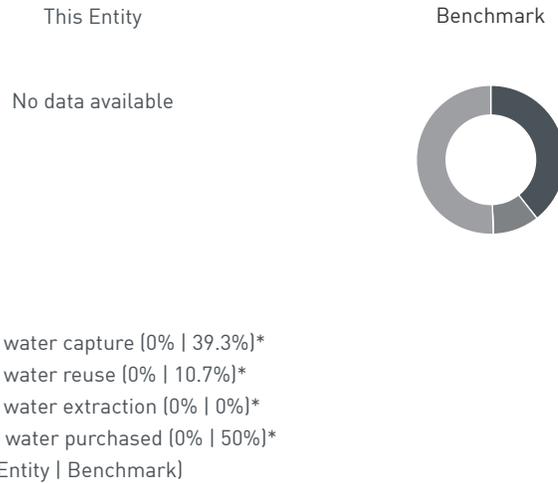
Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: No Benchmark Available

Water reuse and recycling Points: 0/1

Water reuse and recycling (%)



Water recycling composition



Benchmark Group: Residential

Mixed use: Office/Retail (19.29% of GAV)

Portfolio Characteristics

Overall

3 Assets
132,500 m²
100% Landlord Controlled area
0% Tenant Controlled area

Intensities *

2 Assets
82,500 m²

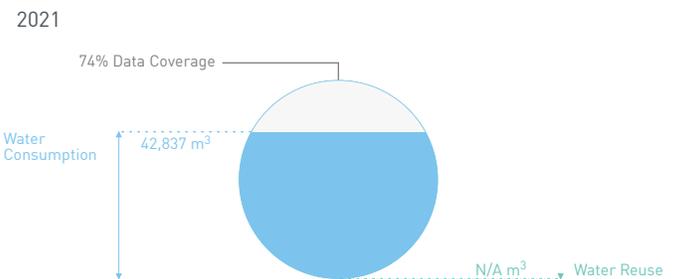
Like-for-like **

2 Assets
82,500 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

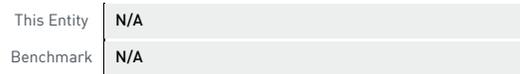
N/A

Data Coverage (Area/Time) Points: 2.96/4

Landlord Controlled



Tenant Controlled



Benchmark Landlord Controlled: Mixed use: Office/Retail | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Water Intensities



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Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

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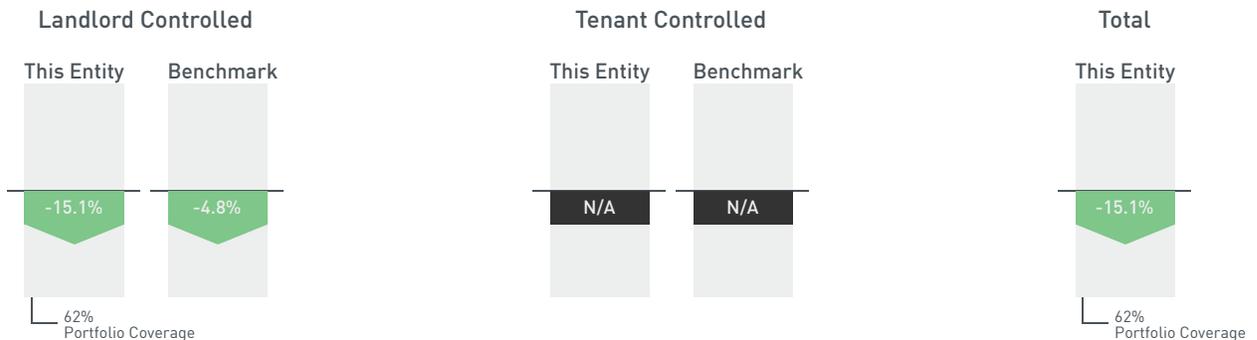
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Benchmark: Mixed use: Office/Retail | Europe

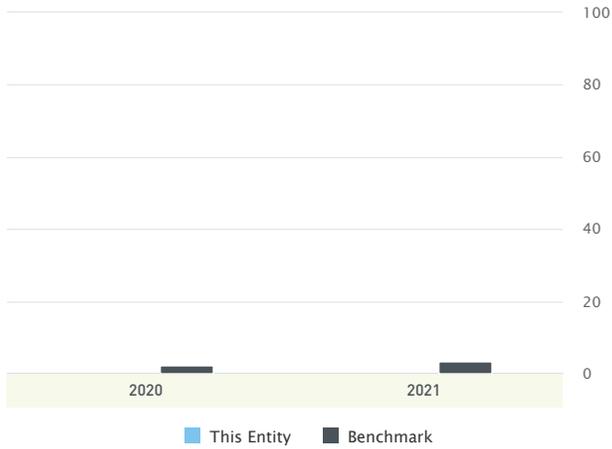
Like-for-like performance for Water Points: 2/2



Benchmark Landlord Controlled: Mixed use: Office/Retail | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Water reuse and recycling Points: 0/1

Water reuse and recycling (%)



Water recycling composition

This Entity: No data available
 Benchmark: [Donut chart showing composition]

- On-site water capture (0% | 11.1%)*
 - On-site water reuse (0% | 38.3%)*
 - On-site water extraction (0% | 2.9%)*
 - Off-site water purchased (0% | 47.8%)*
- * (This Entity | Benchmark)

Benchmark Group: Mixed use: Office/Retail

Mixed use: Office/Industrial (2.95% of GAV)

Portfolio Characteristics

Overall

1 Assets
 84,928 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

Intensities *

1 Assets
 84,928 m²

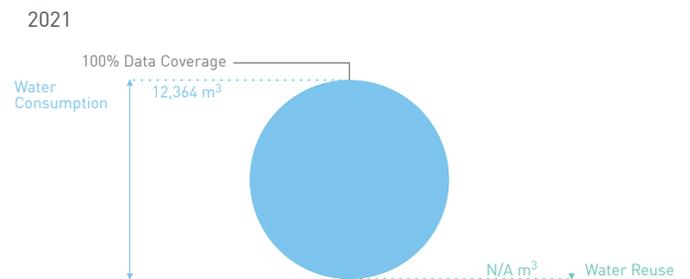
Like-for-like **

0 Assets
 0 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 4/4

Landlord Controlled

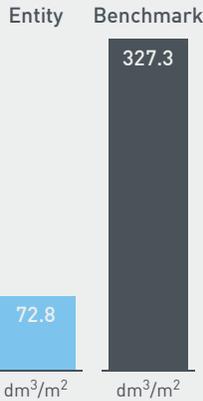
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	62%

Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Mixed use: Office/Industrial | Europe

Water Intensities



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Calculation methodology

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Benchmark: Mixed use: Office/Industrial | Europe

Like-for-like performance for Water Points: 0/2

Landlord Controlled

This Entity	Benchmark
N/A	N/A

Tenant Controlled

This Entity	Benchmark
N/A	N/A

0% Portfolio Coverage

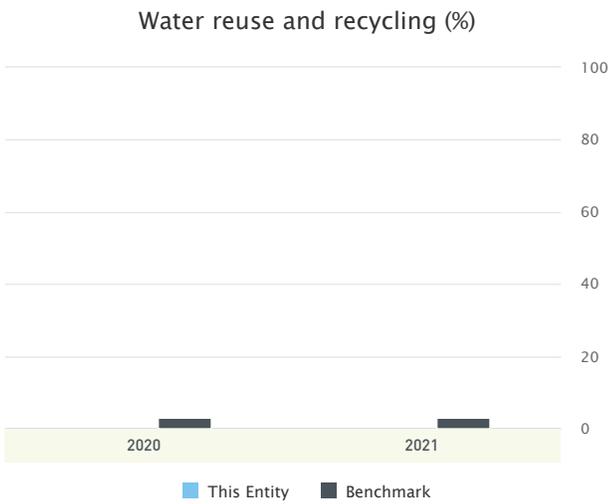
Total

This Entity
N/A

0% Portfolio Coverage

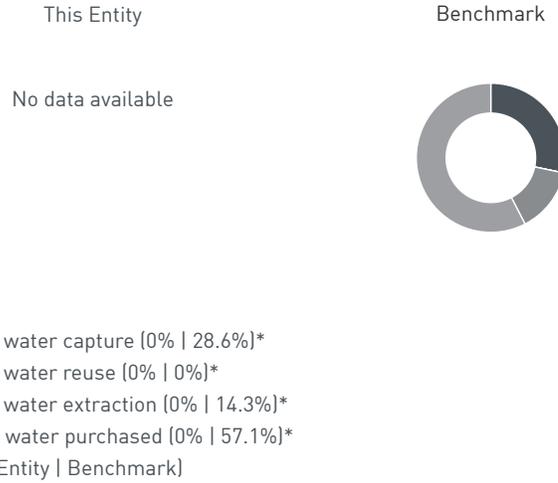
Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: No Benchmark Available

Water reuse and recycling Points: 0/1



Benchmark Group: Mixed use

Water recycling composition



Mixed use: Other (2.75% of GAV)

Portfolio Characteristics

Overall

1 Assets
139,717 m²
0% Landlord Controlled area
100% Tenant Controlled area

Intensities *

1 Assets
139,717 m²

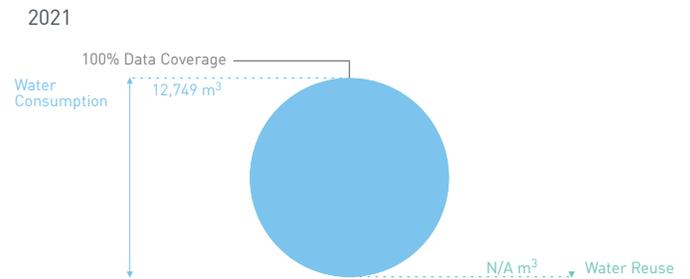
Like-for-like **

1 Assets
139,717 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

🔒 N/A

Data Coverage (Area/Time) Points: 4/4

Landlord Controlled



Tenant Controlled



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Mixed use: Other | Europe

Water Intensities



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Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Water consumption data for the entire year has been reported, the asset is included in the calculation.
- If Data Coverage (Area/Time) < 100%, and/or the data reported does not cover the full reporting year, the asset is excluded from the calculation to minimize any potential skew relating to underlying data bias (e.g. consumption heterogeneity or seasonal effects).

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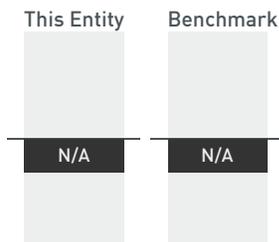
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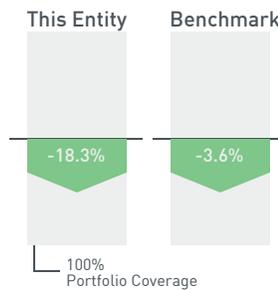
Benchmark: Mixed use: Other | Europe

Like-for-like performance for Water Points: 2/2

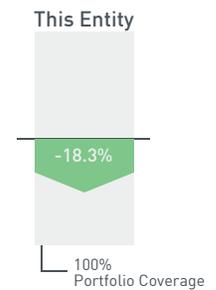
Landlord Controlled



Tenant Controlled



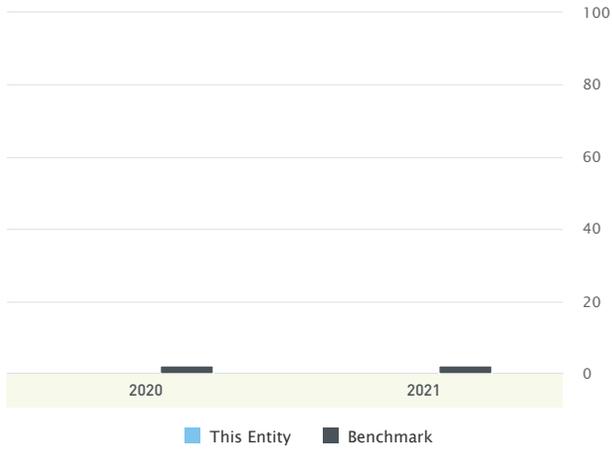
Total



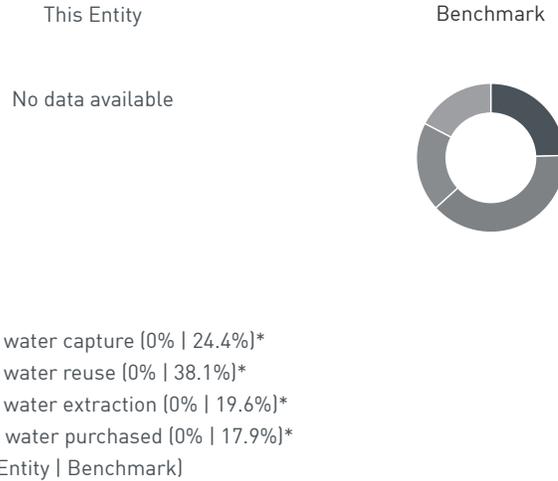
Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Mixed use | Europe

Water reuse and recycling Points: 0/1

Water reuse and recycling (%)



Water recycling composition



Benchmark Group: Mixed use

Other (4.94% of GAV)

Portfolio Characteristics

Overall

4 Assets
68,309 m²
0% Landlord Controlled area
100% Tenant Controlled area

Intensities *

4 Assets
68,309 m²

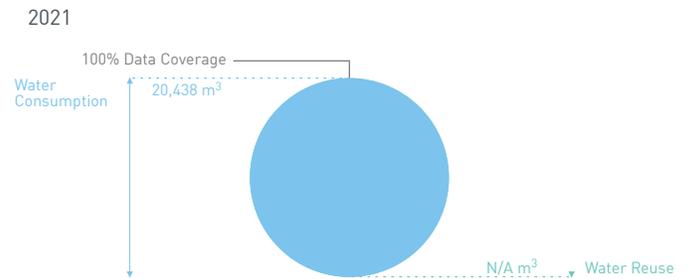
Like-for-like **

4 Assets
68,309 m²

*Includes only assets with 100% data coverage

** Includes only assets eligible for inclusion in the like-for-like portfolio

Water Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 4/4

Landlord Controlled

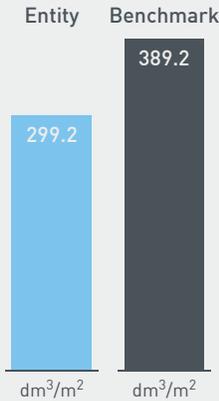
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	22%

Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Other | Europe

Water Intensities



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Water intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

Calculation methodology

The average Water intensity for the Entity is calculated for all assets from this Property Sub-Type where the Data Coverage (in terms of floor area and time) is 100% and data for the entire year has been reported. Intensity calculations are weighted by floor area.

- If Data Coverage (Area/Time) = 100% and Water consumption data for the entire year has been reported, the asset is included in the calculation.
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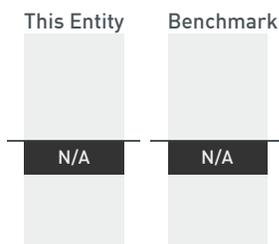
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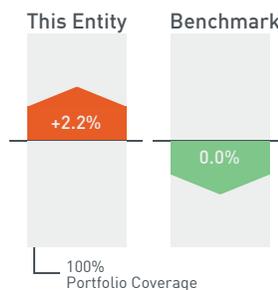
Benchmark: Other | Europe

Like-for-like performance for Water Points: 0/2

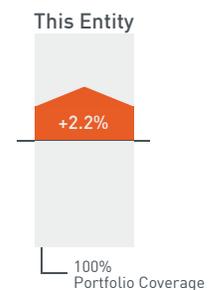
Landlord Controlled



Tenant Controlled

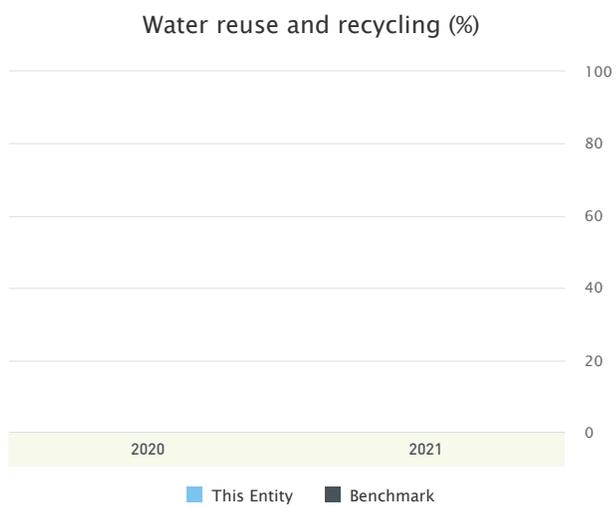


Total



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Other | Europe

Water reuse and recycling Points: 0/1



Water recycling composition	
This Entity	Benchmark
No data available	No data available

Benchmark Group: No Benchmark Available

Waste

Retail: Retail Centers: Shopping Center (8.94% of GAV)

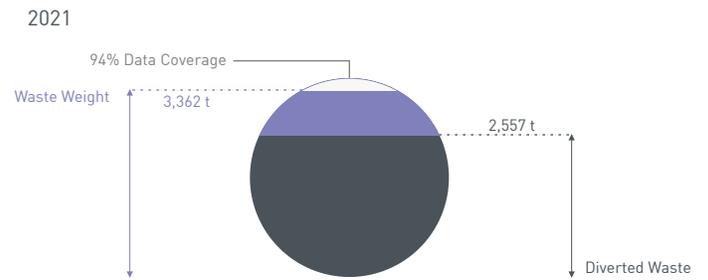
Portfolio Characteristics

Overall

5 Assets
348,463 m²
100% Landlord Controlled area
0% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 1.87/2

Landlord Controlled

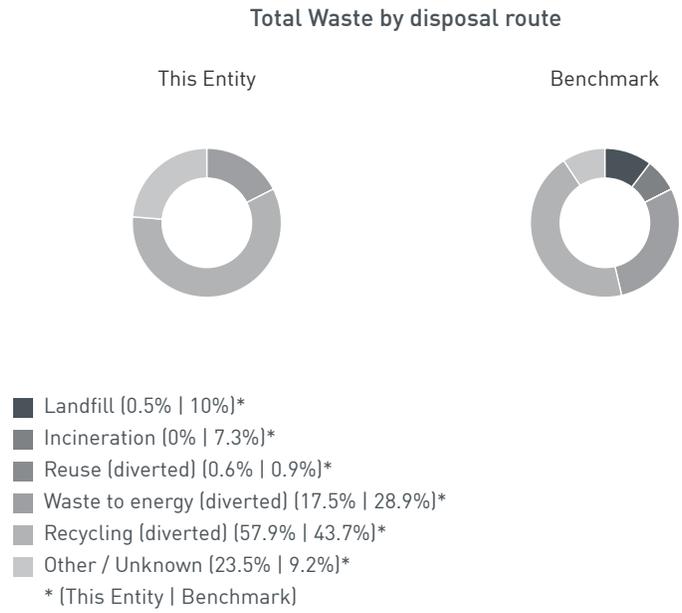
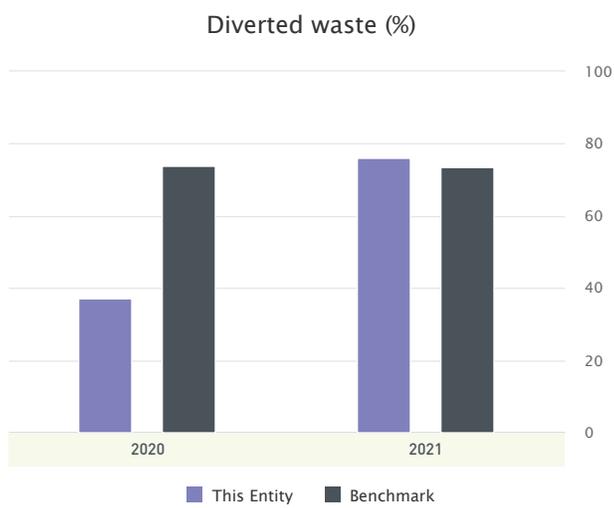


Tenant Controlled



Benchmark Landlord Controlled: Retail: Retail Centers: Shopping Center | Europe
Benchmark Tenant Controlled: No Benchmark Available

Waste Management Points: 1.52/2



Benchmark Group: Retail: Retail Centers: Shopping Center | Europe

Retail: Other (0.89% of GAV)

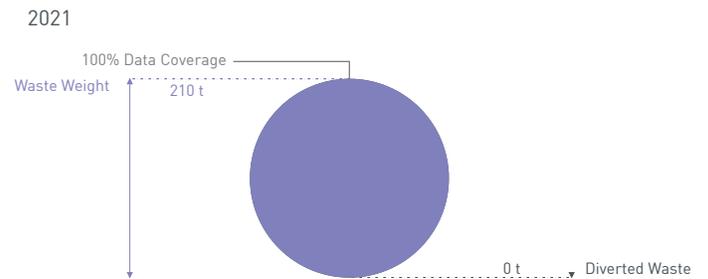
Portfolio Characteristics

Overall

1 Assets
 19,164 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview

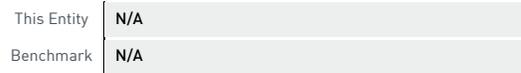


Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled



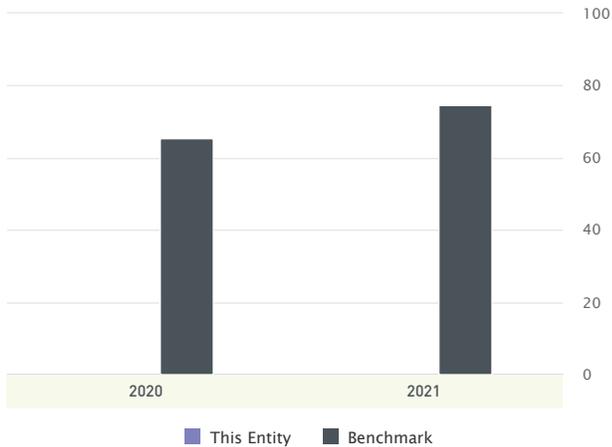
Tenant Controlled



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Retail: Other | Europe

Waste Management Points: 0/2

Diverted waste (%)



Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 6%)*
 - Incineration (0% | 3.6%)*
 - Reuse (diverted) (0% | 1.1%)*
 - Waste to energy (diverted) (0% | 28.7%)*
 - Recycling (diverted) (0% | 45%)*
 - Other / Unknown (100% | 15.7%)*
- * (This Entity | Benchmark)

Benchmark Group: Retail: Other | Europe

Office: Corporate: Mid-Rise Office (33.95% of GAV)

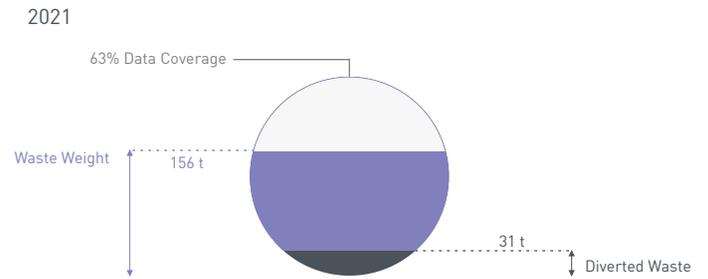
Portfolio Characteristics

Overall

7 Assets
 150,979 m²
 62% Landlord Controlled area
 38% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

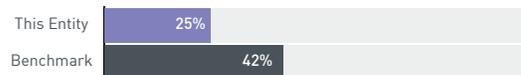
N/A

Data Coverage (Area/Time) Points: 1.45/2

Landlord Controlled



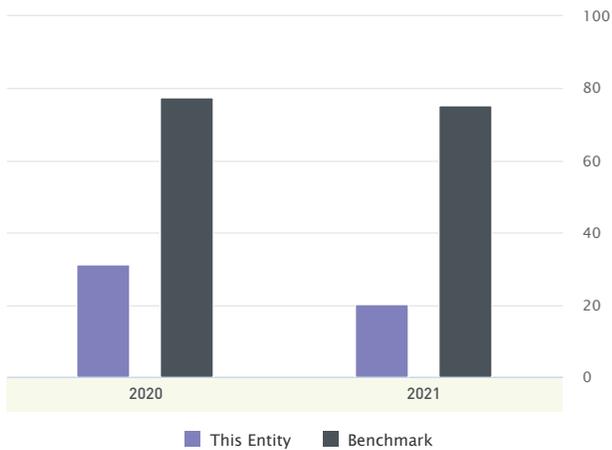
Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: Mid-Rise Office | Europe
 Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Europe

Waste Management Points: 0.4/2

Diverted waste (%)



Benchmark Group: Office: Corporate: Mid-Rise Office | Europe

Total Waste by disposal route

This Entity

Benchmark



- Landfill (56.2% | 6.9%)*
 - Incineration (0% | 7.1%)*
 - Reuse (diverted) (0% | 0.5%)*
 - Waste to energy (diverted) (0% | 30.2%)*
 - Recycling (diverted) (20.2% | 44.6%)*
 - Other / Unknown (23.6% | 10.5%)*
- * (This Entity | Benchmark)

Office: Corporate: High-Rise Office (6.38% of GAV)

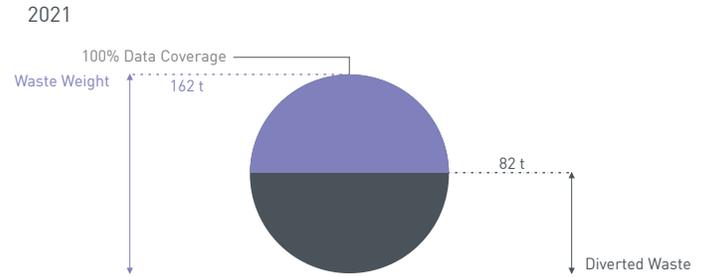
Portfolio Characteristics

Overall

1 Assets
91,165 m²
100% Landlord Controlled area
0% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

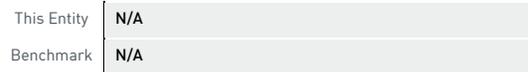
N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled

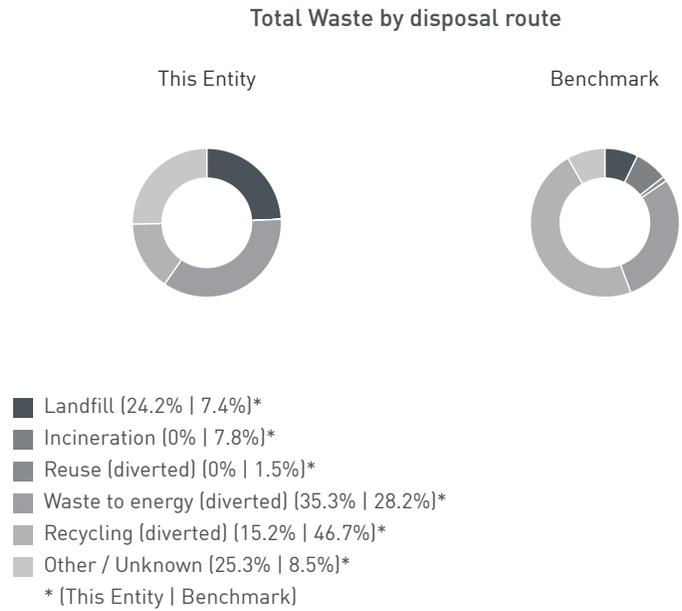
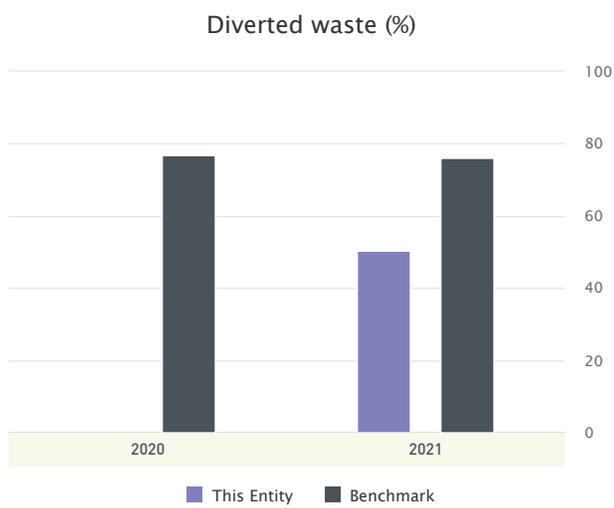


Tenant Controlled



Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Europe
Benchmark Tenant Controlled: No Benchmark Available

Waste Management Points: 1.01/2



Benchmark Group: Office: Corporate: High-Rise Office | Europe

Industrial: Distribution Warehouse (13.6% of GAV)

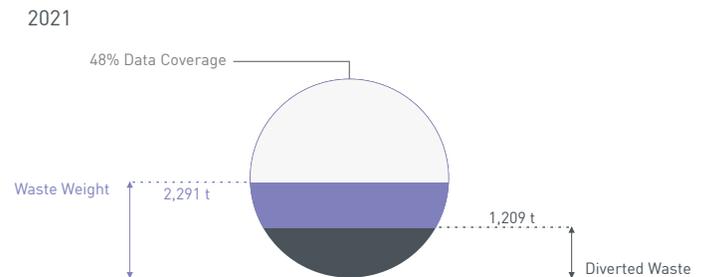
Portfolio Characteristics

Overall

9 Assets
 514,406 m²
 9% Landlord Controlled area
 91% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview

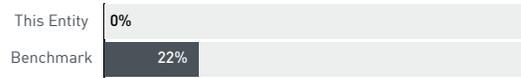


Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 1.53/2

Landlord Controlled



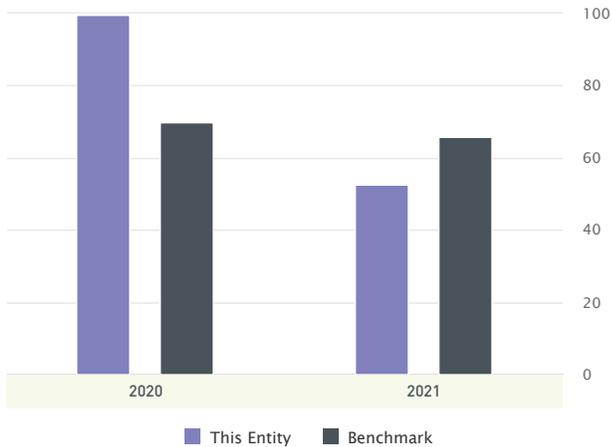
Tenant Controlled



Benchmark Landlord Controlled: Industrial: Distribution Warehouse | Europe
 Benchmark Tenant Controlled: Industrial: Distribution Warehouse | Europe

Waste Management Points: 1.06/2

Diverted waste (%)



Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 10.6%)*
 - Incineration (0% | 5.5%)*
 - Reuse (diverted) (0% | 1%)*
 - Waste to energy (diverted) (2.9% | 19.7%)*
 - Recycling (diverted) (49.9% | 45.4%)*
 - Other / Unknown (47.2% | 17.7%)*
- * (This Entity | Benchmark)

Benchmark Group: Industrial: Distribution Warehouse | Europe

Industrial: Industrial Park (1.14% of GAV)

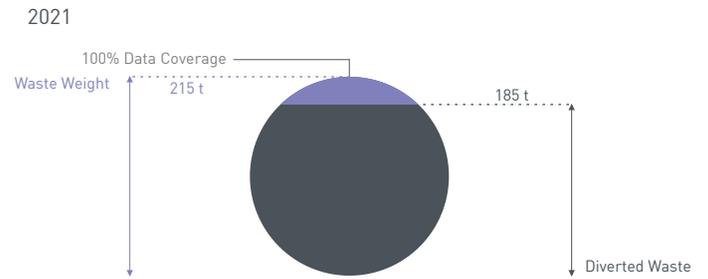
Portfolio Characteristics

Overall

1 Assets
 26,570 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled



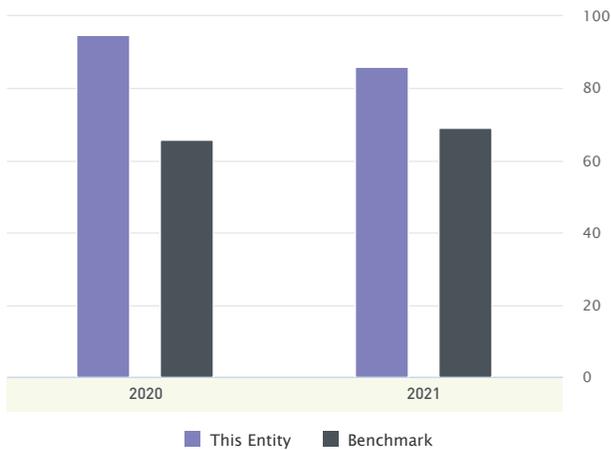
Tenant Controlled



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Industrial: Industrial Park | Europe

Waste Management Points: 1.72/2

Diverted waste (%)



Benchmark Group: Industrial: Industrial Park | Europe

Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 10.8%)*
 - Incineration (0% | 5.1%)*
 - Reuse (diverted) (0% | 0.7%)*
 - Waste to energy (diverted) (69% | 25.2%)*
 - Recycling (diverted) (17% | 43.5%)*
 - Other / Unknown (14% | 14.6%)*
- * (This Entity | Benchmark)

Industrial: Other (1.97% of GAV)

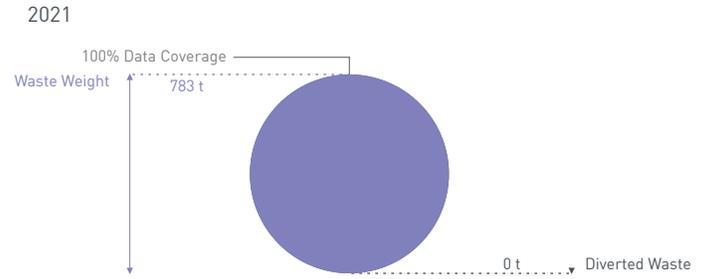
Portfolio Characteristics

Overall

1 Assets
70,707 m²
0% Landlord Controlled area
100% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled

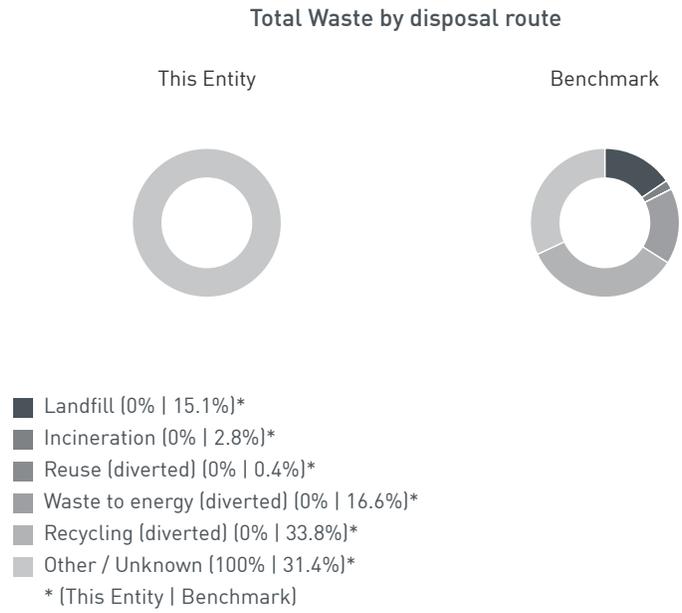
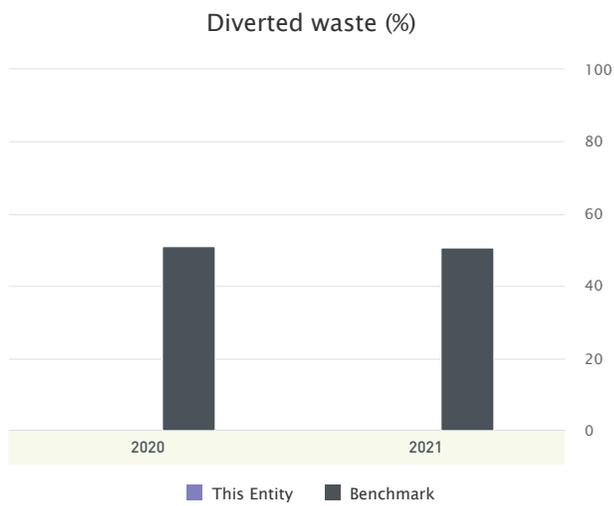
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	19%

Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: Industrial: Other | Europe

Waste Management Points: 0/2



Benchmark Group: Industrial: Other | Europe

Residential: Multi-Family: Mid-Rise Multi Family (1.82% of GAV)

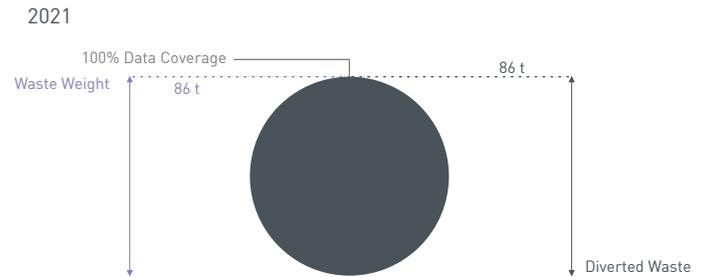
Portfolio Characteristics

Overall

1 Assets
 18,719 m²
 100% Landlord Controlled area
 0% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview

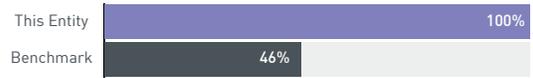


Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled



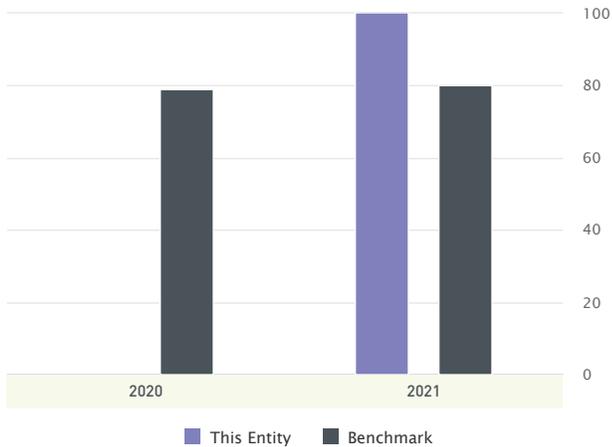
Tenant Controlled



Benchmark Landlord Controlled: Residential: Multi-Family: Mid-Rise Multi Family | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Waste Management Points: 2/2

Diverted waste (%)



Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 9.9%)*
 - Incineration (0% | 4.2%)*
 - Reuse (diverted) (0% | 2.8%)*
 - Waste to energy (diverted) (19.9% | 35.9%)*
 - Recycling (diverted) (80.1% | 41.6%)*
 - Other / Unknown (0% | 5.7%)*
- * (This Entity | Benchmark)

Benchmark Group: Residential: Multi-Family: Mid-Rise Multi Family | Europe

Residential: Other (1.39% of GAV)

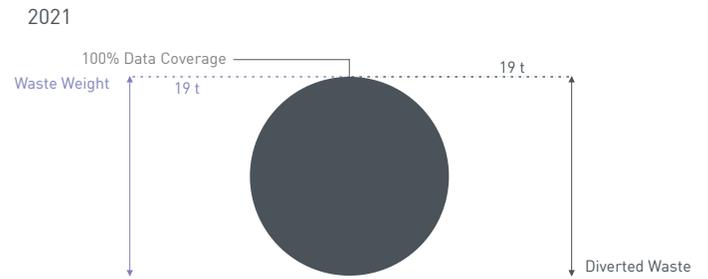
Portfolio Characteristics

Overall

1 Assets
 11,541 m²
 100% Landlord Controlled area
 0% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled



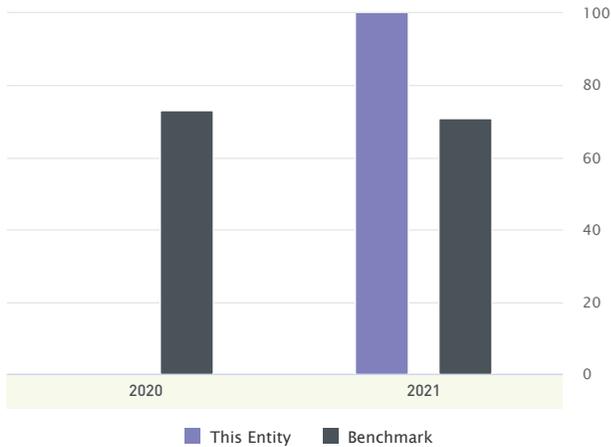
Tenant Controlled



Benchmark Landlord Controlled: Residential: Other | Europe
 Benchmark Tenant Controlled: No Benchmark Available

Waste Management Points: 2/2

Diverted waste (%)



Benchmark Group: Residential: Other | Europe

Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 9.9%)*
 - Incineration (0% | 8.3%)*
 - Reuse (diverted) (0% | 1.6%)*
 - Waste to energy (diverted) (32.6% | 23.5%)*
 - Recycling (diverted) (67.4% | 44.1%)*
 - Other / Unknown (0% | 12.6%)*
- * (This Entity | Benchmark)

Mixed use: Office/Retail (19.29% of GAV)

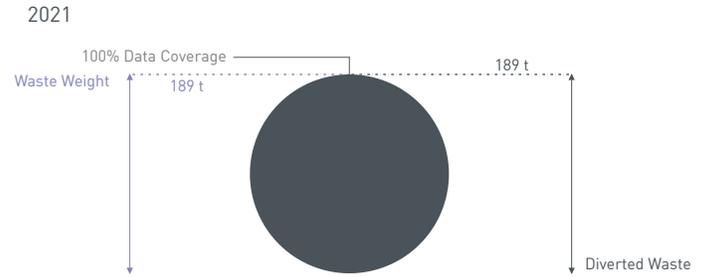
Portfolio Characteristics

Overall

3 Assets
132,500 m²
100% Landlord Controlled area
0% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview

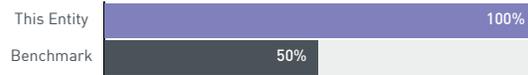


Additional information provided by the participant:

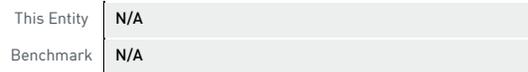
N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled

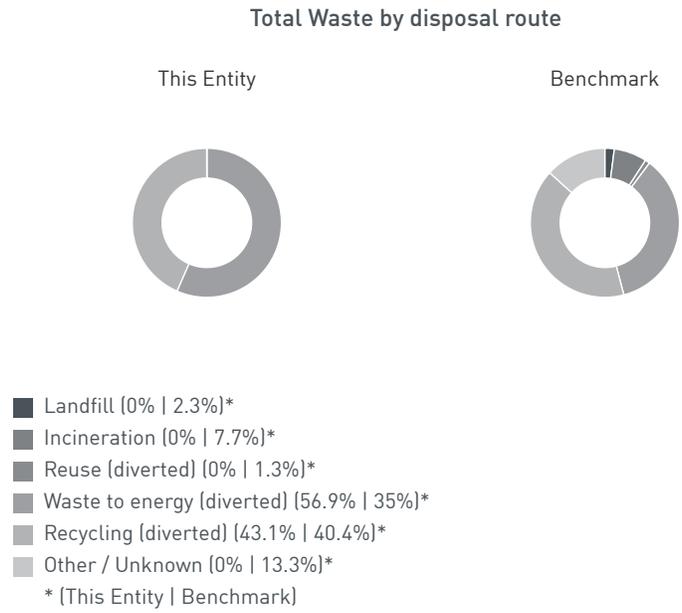
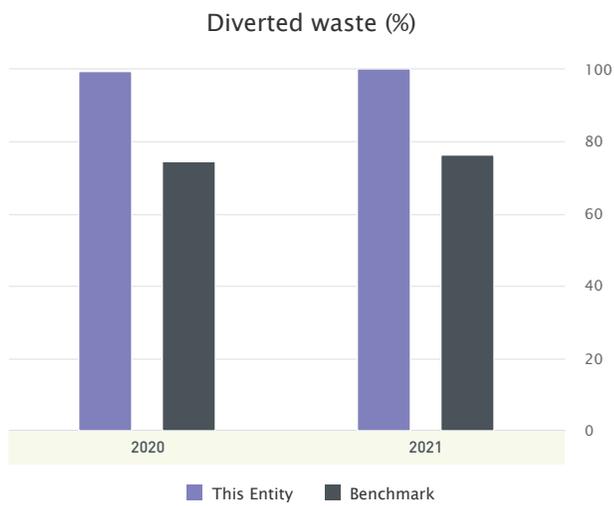


Tenant Controlled



Benchmark Landlord Controlled: Mixed use: Office/Retail | Europe
Benchmark Tenant Controlled: No Benchmark Available

Waste Management Points: 2/2



Benchmark Group: Mixed use: Office/Retail | Europe

Mixed use: Office/Industrial (2.95% of GAV)

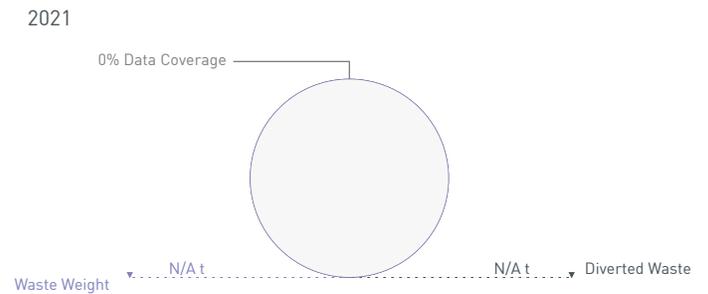
Portfolio Characteristics

Overall

1 Assets
 84,928 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 0/2

Landlord Controlled



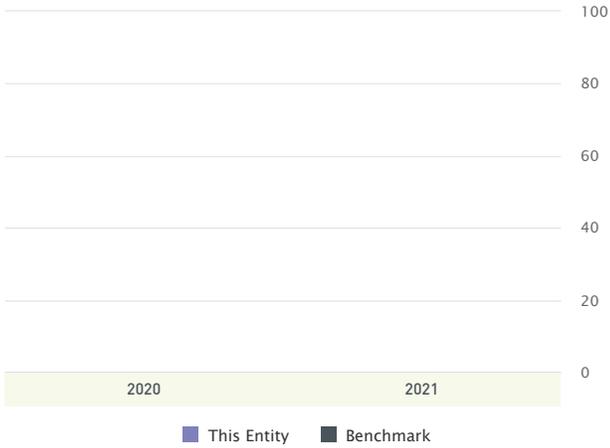
Tenant Controlled



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Mixed use: Office/Industrial | Europe

Waste Management Points: 0/2

Diverted waste (%)



Total Waste by disposal route

This Entity	Benchmark
No data available	No data available

Benchmark Group: No Benchmark Available

Mixed use: Other (2.75% of GAV)

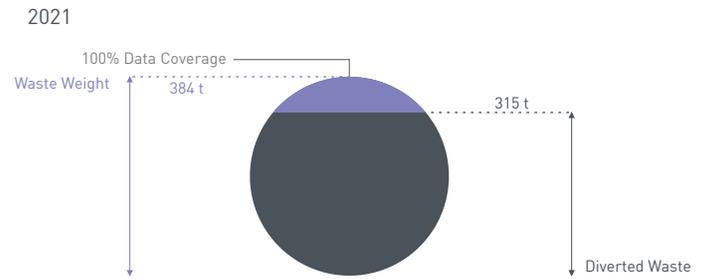
Portfolio Characteristics

Overall

1 Assets
 139,717 m²
 0% Landlord Controlled area
 100% Tenant Controlled area

*Includes only assets with 100% data coverage
 ** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled



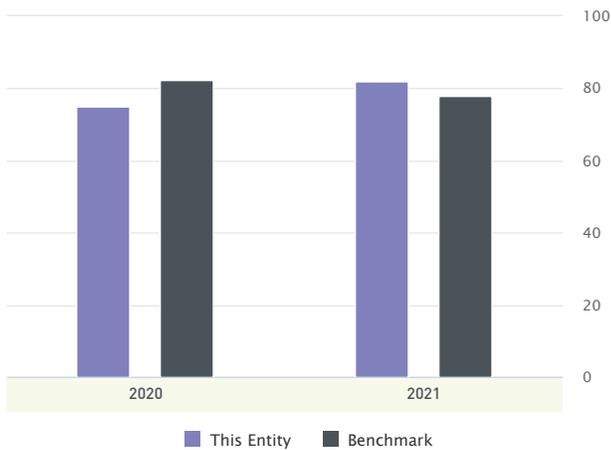
Tenant Controlled



Benchmark Landlord Controlled: No Benchmark Available
 Benchmark Tenant Controlled: Mixed use: Other | Europe

Waste Management Points: 1.64/2

Diverted waste (%)



Benchmark Group: Mixed use: Other | Europe

Total Waste by disposal route

This Entity

Benchmark



- Landfill (0% | 2.6%)*
 - Incineration (0% | 3.7%)*
 - Reuse (diverted) (0% | 0%)*
 - Waste to energy (diverted) (0% | 38.4%)*
 - Recycling (diverted) (82% | 39.7%)*
 - Other / Unknown (18% | 15.6%)*
- * (This Entity | Benchmark)

Other (4.94% of GAV)

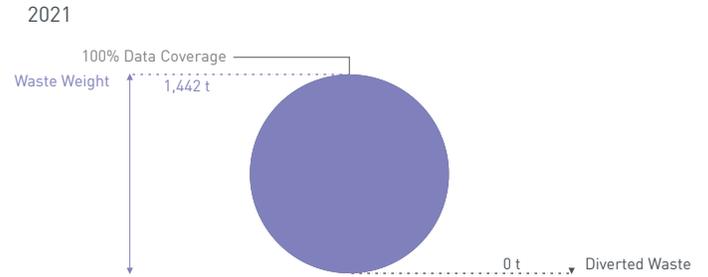
Portfolio Characteristics

Overall

4 Assets
68,309 m²
0% Landlord Controlled area
100% Tenant Controlled area

*Includes only assets with 100% data coverage
** Includes only assets eligible for inclusion in the like-for-like portfolio

Waste Overview



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 2/2

Landlord Controlled

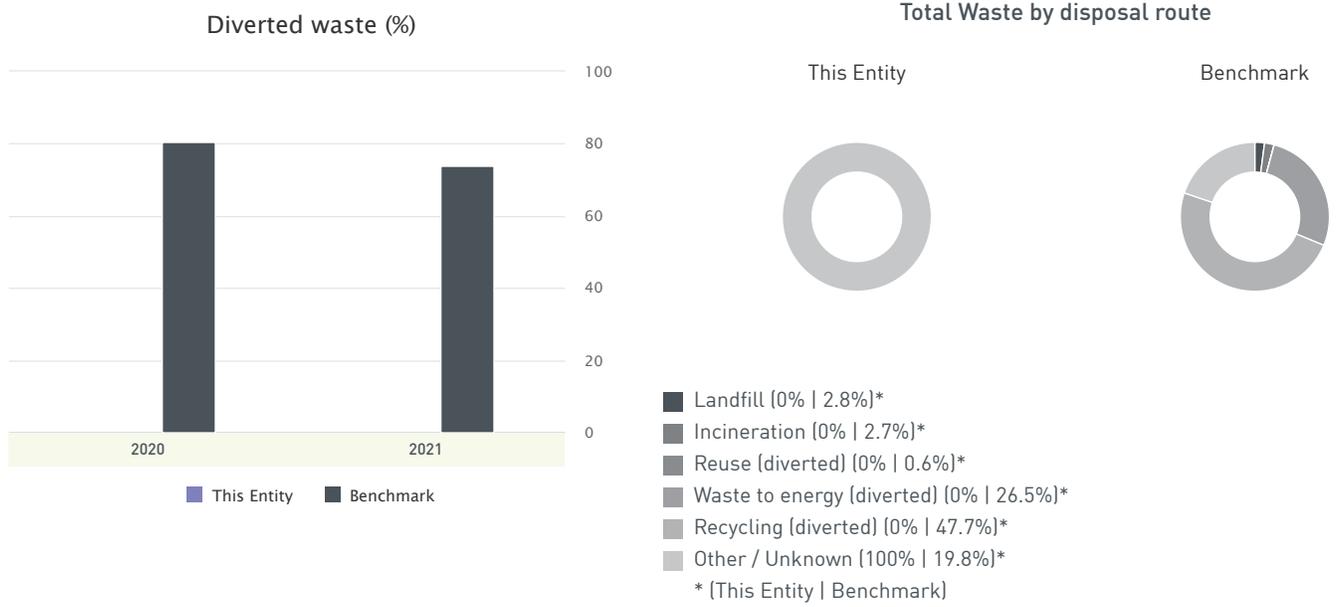
This Entity	N/A
Benchmark	N/A

Tenant Controlled

This Entity	100%
Benchmark	18%

Benchmark Landlord Controlled: No Benchmark Available
Benchmark Tenant Controlled: Other | Europe

Waste Management Points: 0/2



Benchmark Group: Other | Europe

Data Monitoring & Review

Review, verification and assurance of ESG data

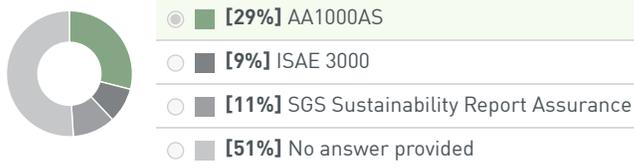
Submitting ESG data for third-party review improves data quality and provides investors with confidence regarding the integrity and reliability of the reported information. This aspect recognizes the existence and level of third party review of energy, GHG emissions, water, and waste data.

MR1 Points: 1.75/1.75

External review of energy data



Using scheme



Applicable evidence

Evidence provided (but not shared with investors)

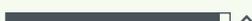
[ACCEPTED]

No 4% 

Not applicable 0% 

MR2 Points: 1.25/1.25

External review of GHG data

Yes 96%  ^

Externally checked 11% 

Externally verified 36% 

Externally assured 49%  ^

Using scheme



- [29%] AA1000AS
- [9%] ISAE 3000
- [11%] SGS Sustainability Report Assurance
- [51%] No answer provided

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No 4% 

Not applicable 0% 

MR3 Points: 1.25/1.25

External review of water data

Yes 96%  ^

Externally checked 11% 

Externally verified 36% 

Externally assured 49%  ^

Using scheme



- [29%] AA1000AS
- [9%] ISAE 3000
- [11%] SGS Sustainability Report Assurance
- [51%] No answer provided

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No 4%

Not applicable 0%

MR4 Points: 1.25/1.25

External review of waste data

Yes 91%

Externally checked 11%

Externally verified 33%

Externally assured 47%

Using scheme



- [29%] AA1000AS
- [7%] ISAE 3000
- [11%] SGS Sustainability Report Assurance
- [53%] No answer provided

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No 7%

Not applicable 2%

Building Certifications

Industrial: Distribution Warehouse (13.6% of GAV)

Portfolio Characteristics

Overall

9 Assets
514,406 m²

Building certifications at the time of design/construction Points: 4.34/7

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	New Construction Very Good	17.87%	13.51%	2	N/A			N/A
	Sub-total	17.87%	13.51%	2				
Total		17.87%*	13.51%	2	9	15.76% ***	1032 ***	7013

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.12/8.5

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Good	59.01%	62.17%	5	N/A			N/A
	In Use Pass	23.13%	24.32%	2				
	Sub-total	82.13%	86.49%	7				
Total		82.13%*	86.49%	7	9	13.97% ***	880 ***	7013

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

		Portfolio				Benchmark		
		Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EnEV Energieausweise		46.35%	56.98%	4	N/A			N/A
EU EPC - B		31.22%	24.9%	2	N/A			N/A
EU EPC - C		17.87%	13.51%	2	N/A			N/A
Energideklaration - Sweden		4.56%	4.61%	1	N/A			N/A
Total		100%	100%	9	9	83.57% **	6028 **	7013

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Industrial: Industrial Park (1.14% of GAV)

Portfolio Characteristics

Overall

1 Assets
26,570 m²

Building certifications at the time of design/construction Points: 0/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	5.92% ***	61 ***	1236

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.5/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Pass	100%	100%	1			N/A
	Sub-total	100%	100%	1			N/A
Total		100%*	100%	1	1	5.02% ***	54 ***

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EnEV Energieausweise	100%	100%	1	N/A			N/A
Total	100%	100%	1	1	87.3% **	1149 **	1236

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Industrial: Other (1.97% of GAV)

Portfolio Characteristics

Overall

1 Assets
70,707 m²

Building certifications at the time of design/construction Points: 7/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
LEED	Building Design and Construction (BD+C) Silver	100%	100%	1			N/A
	Sub-total	100%	100%	1			N/A

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	100%*	100%	1	1	11.78% ***	82 ***	445

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.5/8.5

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Very Good	100%	100%	1	N/A			N/A
	Sub-total	100%	100%	1				
Total		100%*	100%	1	1	13.06% ***	30 ***	445

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - C	100%	100%	1	N/A			N/A
Total	100%	100%	1	1	78.5% **	378 **	445

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Office: Corporate: High-Rise Office (6.38% of GAV)

Portfolio Characteristics

Overall
1 Assets
91,165 m²

Building certifications at the time of design/construction Points: 0/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	35.06% ***	175 ***	433

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.5/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Outstanding	100%	100%	1	N/A			N/A
	Sub-total	100%	100%	1				
Total		100%*	100%	1	1	38.77% ***	189 ***	433

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

		Portfolio				Benchmark		
		Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - Poland		100%	100%	1	N/A			N/A
Total		100%	100%	1	1	87.9% **	392 **	433

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Office: Corporate: Mid-Rise Office (33.95% of GAV)

Portfolio Characteristics

Overall

7 Assets
150,979 m²

Building certifications at the time of design/construction Points: 4.53/7

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
LEED	Building Design and Construction (BD+C) Platinum	20.23%	13.67%	2	N/A			N/A
	Sub-total	20.23%	13.67%	2				
Total		20.23%*	13.67%	2	7	23% ***	638 ***	3212

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 7.91/8.5

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Excellent	33.24%	52.85%	1	N/A			N/A
	In Use Very Good	21.01%	9.49%	2				
	In Use Good	4.27%	5.14%	1				

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
In Use Pass	14.9%	11.54%	2				
Sub-total	73.43%	79.02%	6				
Total	73.43%*	79.02%	6	7	27.6% ***	956 ***	3212

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings

Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - F	33.24%	52.85%	1	N/A			N/A
Energideklaration - Sweden	24.22%	13.34%	1	N/A			N/A
EU EPC - B	14.47%	5.89%	1	N/A			N/A
EU EPC - C	9.68%	7.06%	1	N/A			N/A
EnEV Energieausweise	8.36%	7.94%	1	N/A			N/A
EU EPC - A+	5.75%	7.78%	1	N/A			N/A
EU EPC - D	4.27%	5.14%	1	N/A			N/A
Total	100%	100%	7	7	86.1% **	2745 **	3212

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Other (4.94% of GAV)

Portfolio Characteristics

Overall

4 Assets
68,309 m²

Building certifications at the time of design/construction

Points: 0/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	4	7.48% ***	54 ***	836

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications

Points: 8.5/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Good	100%	100%	4	N/A			N/A
	Sub-total	100%	100%	4				
Total		100%*	100%	4	4	10.13% ***	19 ***	836

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

		Portfolio				Benchmark		
		Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - D		100%	100%	4	N/A			N/A
Total		100%	100%	4	4	66.36% **	198 **	836

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Retail: Retail Centers: Shopping Center (8.94% of GAV)

Portfolio Characteristics

Overall

5 Assets
348,463 m²

Building certifications at the time of design/construction Points: 3.58/7

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
NF Habitat	HQE Construction	10.57%	16.11%	1	N/A			N/A
	Sub-total	10.57%	16.11%	1				
Total		10.57%*	16.11%	1	5	7.51% ***	160 ***	1532

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.5/8.5

		Portfolio				Benchmark		
		Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Very Good	57.98%	43.7%	2	N/A			N/A
	In Use Good	56.32%	70.5%	3				
	In Use Pass	6.38%	5.14%	1				
	Sub-total	100%	100%	5				

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	100%*	100%	5	5	40.29% ***	776 ***	1532

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - D	37.3%	24.35%	1	N/A			N/A
EU EPC - Poland	25.07%	35.05%	1	N/A			N/A
EU EPC - C	20.68%	19.35%	1	N/A			N/A
EU EPC - E	10.57%	16.11%	1	N/A			N/A
EU EPC - B	6.38%	5.14%	1	N/A			N/A
Total	100%	100%	5	5	85.41% **	1187 **	1532

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Retail: Other (0.89% of GAV)

Portfolio Characteristics

Overall
1 Assets
19,164 m²

Building certifications at the time of design/construction Points: 0/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	4.36% ***	20 ***	2240

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.5/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Good	100%	100%	1			N/A
	Sub-total	100%	100%	1			
Total		100%*	100%	1	1	9.71% ***	48 ***

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - D	100%	100%	1	N/A			N/A
Total	100%	100%	1	1	81.97% **	788 **	2240

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Residential: Multi-Family: Mid-Rise Multi Family (1.82% of GAV)

Portfolio Characteristics

Overall

1 Assets
18,719 m²

Building certifications at the time of design/construction Points: 0/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	10.86% ***	320 ***	7539

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 0/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	15.02% ***	547 ***	7539

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EnEV Energieausweise	100%	100%	1	N/A			N/A
Total	100%	100%	1	1	80.42% **	6353 **	7539

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Residential: Other (1.39% of GAV)

Portfolio Characteristics

Overall

1 Assets
11,541 m²

Building certifications at the time of design/construction

Points: 0/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	6.31% ***	26 ***	1847

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications

Points: 0/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	5.7% ***	1155 ***	1847

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings

Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EnEV Energieausweise	100%	100%	1	N/A			N/A
Total	100%	100%	1	1	77.72% **	1610 **	1847

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Mixed use: Office/Industrial (2.95% of GAV)

Portfolio Characteristics

Overall

1 Assets
84,928 m²

Building certifications at the time of design/construction

Points: 7/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	Domestic Refurbishment Very Good	100%	100%	1			N/A
	Sub-total	100%	100%	1			
Total		100%*	100%	1	1	6.27% ***	7 ***

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications

Points: 0/8.5

	Portfolio	Benchmark
--	-----------	-----------

	Certified Area	Certified GAV**	Portfolio Total Certified Assets	Total Assets	Certified Area	Benchmark Total Certified Assets	Total Assets
Total	0%*	0%	0	1	12.03% ***	13 ***	303

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - A	100%	100%	1	N/A			N/A
Total	100%	100%	1	1	77.69% **	214 **	303

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Mixed use: Office/Retail (19.29% of GAV)

Portfolio Characteristics

Overall

3 Assets
132,500 m²

Building certifications at the time of design/construction Points: 6.26/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
LEED	Building Design and Construction (BD+C) Gold	62.26%	71.1%	2	N/A		N/A
	Sub-total	62.26%	71.1%	2			
Total		62.26%*	71.1%	2	3	11.97% ***	105 ***

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.5/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Very Good	62.26%	71.1%	2			
	In Use Acceptable	37.74%	28.9%	1	N/A		N/A
	Sub-total	100%	100%	3			
Total		100%*	100%	3	3	20.67% ***	171 ***

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EnEV Energieausweise	100%	100%	3	N/A			N/A
Total	100%	100%	3	3	80.36% **	739 **	1308

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Mixed use: Other (2.75% of GAV)

Portfolio Characteristics

Overall

1 Assets
139,717 m²

Building certifications at the time of design/construction Points: 0/7

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
Total	0%*	0%	0	1	10.8% ***	90 ***	1240

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Operational building certifications Points: 8.5/8.5

	Portfolio				Benchmark		
	Certified Area	Certified GAV**	Total Certified Assets	Total Assets	Certified Area	Total Certified Assets	Total Assets
BREEAM	In Use Good	100%	100%	1			N/A
	Sub-total	100%	100%	1			
Total	100%*	100%	1	1	15.02% ***	79 ***	1240

*In case of assets certified more than once, this number is capped at 100%.

**Given that this field is optional, it may not be provided for all reporting entities.

***These figures represent all certified assets in the Benchmark, regardless of certification brand. It includes certifications with brands that are not included in this Entity's portfolio.

Energy Ratings Points: 2/2

	Portfolio				Benchmark		
	Rated Area	Rated GAV*	Total Rated Assets	Total Assets	Rated Area	Total Rated Assets	Total Assets
EU EPC - C	100%	100%	1	N/A			N/A
Total	100%	100%	1	1	74.61% **	857 **	1240

*Given that this field is optional, it may not be provided for all reporting entities.

**These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

Appendix

A separate document is added to the benchmark report so that participants can explain their results to investors.

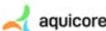
[Check Appendix](#)

GRESB Partners

Global Partners

 Arc	 CBRE	 EVORA	 GHD Advisory	 Longevity Partners
 LORD Green Strategies	 Measurabl	 QUANTREFY	 Verdani Partners	 WSP
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