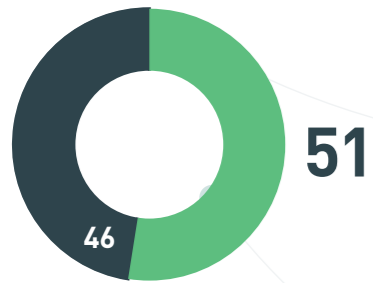


2015 GRESB Highlights

2015 GRESB Response Rate

2014 2015

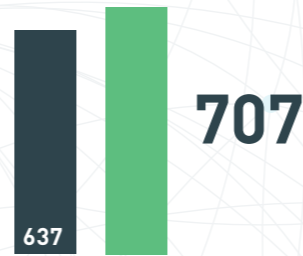
Investor Members



Institutional Capital

\$6.1 trillion
\$5.5 trillion

GRESB Participants



Property value

\$2.1 trillion \$2.3 trillion

Assets covered
* Excluding single-family residential assets

56,000 61,000*

New Construction and Major Renovations Assets

3,329 4,127

Company and Fund Manager Members

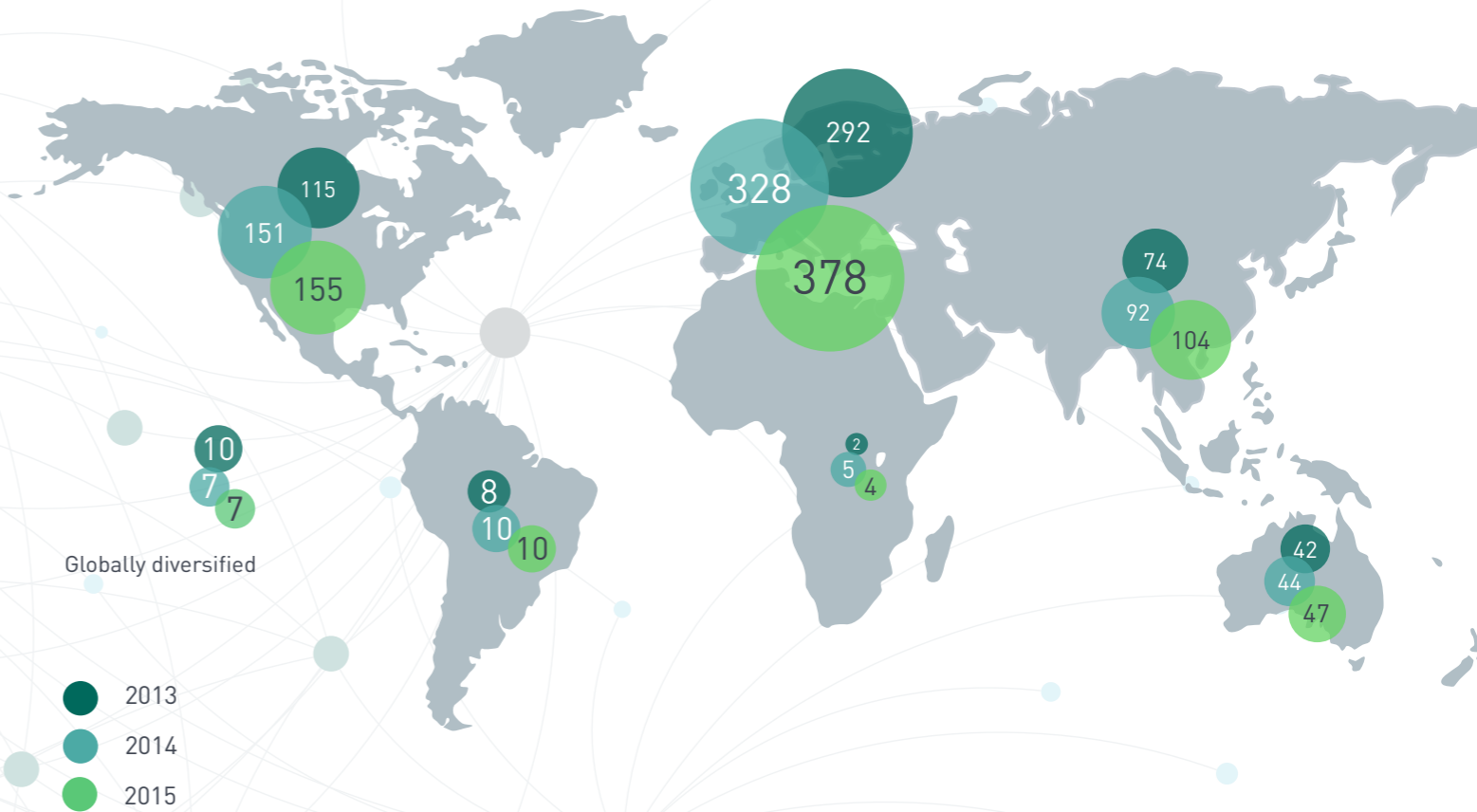
56 87

Associate Members

21 28

Partners

12 13



	Total	North America	Europe	Asia	Australia/NZ	South America	Africa	Globally diversified
Listed no of participants	170	41	69	41	12	1	3	3
Gross asset value USD million	1,339,733	521,529	377,088	290,919	84,048	1,185	9,151	55,813
Average size based on GAV in USD million	7,881	12,720	5,465	7,096	7,004	1,185	3,050	18,604
Market coverage* Based on the regional FTSE EPRA/NAREIT	56%	55%	74%	39%	67%			
Private no of participants Development only participants	537 19	114 0	311 2	63 12	35 1	9 4	1 0	4 0
Gross asset value USD million	962,149	434,036	372,860	73,167	72,704	3,230	1,423	4,730
Average size based on GAV in USD million	1,792	3,807	1,199	1,161	2,077	359	1,423	1,182
Total no of participants Development only participants	707 19	155 0	380 2	104 12	47 1	10 4	4 0	7 0
Gross asset value USD million	2,301,881	955,565	749,948	364,086	156,751	4,415	10,574	60,543
Average size *based on GAV in USD million	3,256	6,165	1,974	3,501	3,335	441	2,644	8,649

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Global Trends

Better management, more action, improving outcomes

Management

Globally, most GRESB participants have established specific lines of responsibility for ESG management, integrated sustainability into their business strategy, implemented processes to periodically inform senior management, developed strategies to communicate performance to external stakeholders via reports and websites, and established clear policies for third-party contractors and the supply chain. Notable trends between 2014 and 2015 include:

- ↑ Sustainability objectives incorporated in overall business strategy: **93%** from 81%
- ↑ Sustainability requirements for procurement: **76%** from 65%
- ↑ Sustainable site development requirements: **85%** from 80%

[More in Management](#)

96% of GRESB participants have a specific person with responsibility for implementing sustainability objectives.

Disclosure & Assurance

Investor expectations for transparency, information availability, and data quality continue to rise. Consequently, GRESB has repeatedly included a set of criteria addressing internal and external communications and efforts to check, verify, and assure ESG information disclosure. Notable trends between 2014 and 2015 include:

- ↑ Review of sustainability disclosure by a third-party: **63%** from 59%
- ↑ Integrated reports: **6%** from 2%
- GRESB participants are using over 200 different building certification schemes

[More in Disclosure & Assurance](#)

92% of 2015 GRESB participants report having specific sustainability objectives.

Energy

Efforts to address the cost and environmental impacts of energy consumption remain fundamental to ESG management around the world. GRESB participants have begun taking a set of coordinated actions, including setting organizational objectives, implementing a range of measures, and monitoring environmental performance. At the same time, these actions also increase the need for robust commissioning, effective management, leadership and communication in order to achieve efficiency goals. Notable findings include:

- Installation of high-efficiency equipment: **57%**
- Building energy management: **36%**
- Systems commissioning: **35%**

[More in Energy](#)

-2.87% reduction in energy consumption

Water & Waste

Global trends in energy management are mirrored by trends in water conservation and waste management. Overall, water conservation measures appear to be growing more slowly than energy-related practices. The largest increases are in low-cost, operationally controlled measures, such as leak detection or cooling tower management. Findings include:

- Installation of high-efficiency fixtures: **67%**
- Re-use of grey-water: **21%**
- ↑ New construction measures to improve water efficiency: **91%** from 71%

[More in Water & Waste](#)

-1.65% decrease in water use

Health & Well-Being

Health, safety, and well-being are rapidly emerging as a global priority for property companies and funds. In 2015, the World Green Building Council issued a report calling this trend “the next chapter in green building”. Investments in health and well-being have shown to provide disproportionate opportunities to reduce costs and create value. GRESB participants have begun to recognize this theme as a source of both risk and opportunity. Notable trends between 2014 and 2015 include:

- ↑ Employee health and safety check during the last three years: **88%** from 77%
- ↑ Monitoring employee health and safety: **70%** from 48%
- ↑ Community engagement program addressing health and well-being: **52%** from 26%

[More in Health & Well-Being](#)

New construction measures to support health and well-being: **84%**

Climate Risk & Resilience

Climate risk has now become a key consideration for companies around the globe, as extreme weather events and shifting weather patterns threaten economies and the built environment. Buildings play a critical role in reducing the drivers of anthropogenic climate change and for building urban resilience. The majority of GRESB participants have organizational policies to address climate change and a growing fraction is developing policies and interventions to promote resilience. Findings include:

- ↑ Environmental policies addressing climate/climate change: **54%** from 48%
- ↑ Environmental policies addressing resilience: **35%**
- ↑ Climate change risk assessments for standing investments: **46%** from 35%

[More in Climate Risk & Resilience](#)

-3.04% reduction in GHG emissions

Tenant & Community Engagement

Ultimately, relationships with tenants and local communities are essential to sustained income, environmental performance, and risk management. To create more productive workplaces and healthy and more efficient buildings, landlords and tenants will need to collaborate with each other on all the elements that contribute to shared goals. In 2015, tenant engagement by GRESB participants often focused on efforts to foster this collaboration. Notable trends between 2014 and 2015 include:

- ↑ Community engagement programs including sustainability-specific issues: **81%** from 64%
- ↑ Sustainability-specific requirements in standard lease contracts: **60%** from 43%
- ↑ Undertaken tenant satisfaction surveys during the last three years: **59%** from 52%

[More in Tenant & Community Engagement](#)

Best practice lease clauses: **60%**