The GRESB Snapshots have been developed to provide an informed and factual overview of the 2017 GRESB Real Estate Assessment results for each region. The Assessment provides a consistent, global framework for investors to engage with managers on their ESG performance, and each year produces the largest dataset of industry-specific ESG information for the real estate sector.

Investors are demanding this data because it provides insights into how ESG-related risks are being managed and helps them make better decisions on the allocation of their capital. With 2017 seeing stock exchange groups around Europe launching guidance for ESG reporting, this call for transparency is only set to grow.

The real estate sector is responding, with Europe seeing an 11% increase in GRESB participation. It is notable that Europe saw the highest increase in property companies and funds completing the Health & Well-being Module, demonstrating a raised awareness of changing behavior in employee and tenant preferences.

The Netherlands outperforms other countries in the region on employee and community engagement, while entities from the UK perform strongly on tenant and supply chain engagement.

With companies and funds diverting 74.3% of waste from landfill, Europe maintains its position ahead of other regions. Europe contributes to the COP21 targets with a 3.1% reduction in like-for-like carbon emissions.

There is a growing expectation from investors and EU regulators to report on ESG indicators. EPRA strongly endorses the promotion of greater understanding and disclosure of the environmental, social and governance impacts associated with the company’s activities, through the EPRA Sustainability BPRs and GRESB.

Dominique Moerenhout, CEO, EPRA

"The UK real estate sector has a strong track record in environmental performance, and should be proud of its accomplishments and commitments to this in recent years. With government set to publish its long-awaited Clean Growth Plan and environmental issues likely to play a key role in the Brexit negotiations, the ability of our industry to engage with government by using high quality, transparent data as evidenced through GRESB will be vital in ensuring this continues."

Melanie Leech, Chief executive, BPF

With the global economic backdrop constantly affecting real estate investment decisions, it is reassuring to see the consistency of GRESB reporting as a steadying and growing influence from year to year. Using GRESB makes it all absolutely transparent when it comes to ESG outcomes, acting as our corporate conscience as all work to minimise our impact on the planet’s resources.

Gavin Dunn, Head of Building Performance Group & Director of BREEAM, BRE

The average GRESB Score of European property companies and funds shows a steady year-on-year improvement. On average, first-year participants start with a GRESB Score of 57, as more sustainability practices are adopted by the European real estate market.
<table>
<thead>
<tr>
<th>Property Type</th>
<th>Entity Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed - Retail</td>
<td>Atalaya Cogedim</td>
</tr>
<tr>
<td>Office/Industrial</td>
<td>Castellum AB</td>
</tr>
<tr>
<td>Private - Office</td>
<td>CBRE Dutch Office Fund - CBRE Global Investors</td>
</tr>
<tr>
<td>Private - Residential</td>
<td>CBRE Dutch Residential Fund - CBRE Global Investors</td>
</tr>
<tr>
<td>Listed - Office</td>
<td>GECINA</td>
</tr>
<tr>
<td>Listed - Residential</td>
<td>GRIP REIT Pic</td>
</tr>
<tr>
<td>Retail/Office</td>
<td>UK Shopping Centre Fund - TH Real Estate</td>
</tr>
<tr>
<td>Private - Diversified</td>
<td>Hines Master Fund Management Company S.a.r.l. on behalf of Hines Real Estate</td>
</tr>
<tr>
<td>Listed - Diversified</td>
<td>Icade</td>
</tr>
<tr>
<td>Other</td>
<td>Regent Street - The Crown Estate</td>
</tr>
<tr>
<td>Retail/Office</td>
<td>Sponda Plc</td>
</tr>
<tr>
<td>Office/Residential</td>
<td>Stichting Bpf voor het Beroepsvervoer over de weg - Syntrus Achmea Real Estate &amp; Finance</td>
</tr>
<tr>
<td>Industrial</td>
<td>UBS (D) German Logistics Property Fund 2 - UBS Asset Management</td>
</tr>
</tbody>
</table>

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### Stakeholder Engagement

- **Employees**:
  - Europe: 80%
  - UK: 70.9%
  - France: 59.1%
  - Netherlands: 26.3%
  - Nordic: 59.6%

- **Tenants**:
  - Europe: 80%
  - UK: 70.9%
  - France: 59.1%
  - Netherlands: 26.3%
  - Nordic: 59.6%

- **Supply Chain**:
  - Europe: 80%
  - UK: 70.9%
  - France: 59.1%
  - Netherlands: 26.3%
  - Nordic: 59.6%

- **Community**:
  - Europe: 80%
  - UK: 70.9%
  - France: 59.1%
  - Netherlands: 26.3%
  - Nordic: 59.6%

Average percentage of score achieved in assessment section:

- **Energy Performance**

  - Average energy data coverage by property type:
    - Europe: 61.6%
    - UK: 70.9%
    - France: 59.1%
    - Netherlands: 26.3%
    - Nordic: 59.6%

  - Average energy intensities by property type (KWh/m²):
    - Industrial: 80
    - Retail: 162
    - Residential: 120
    - Hotel: 216
    - Office: 166

### Like-for-Like Change and Equivalents

- **Energy**
  - Change: -0.01%
  - -1,229 MWh
  - Equivalent: -112 homes

- **Carbon**
  - Change: -3.1%
  - -91,430 tonnes CO₂
  - Equivalent: -19,048 passenger cars

- **Water**
  - Change: +0.8%
  - 509,077 m³
  - Equivalent: 204 Olympic pools

- **Waste**
  - Change: +0.5%
  - 1,442,110 tonnes
  - Equivalent: 160,234 truck loads

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### GRESB Global Partners

- CBRE
- Delos
- JLL
- INOGEN
- pwc
- Siemens
- WSP
- RealService
- inteo

### Premier Partners - Europe

- bopro
- C2N
- CUSHMAN & WAKEFIELD
- EP&T GROUP
- Eneco
- energy beck
- Enviro Sustain
- EVORA
- Greengee
- hello energy....
- INNAX
- INNOVATION AND STRATEGIC ADVISORY
- Keepfactor
- Nuuka
- PHILIPS
- realfoundations
- Skanska
- thinkstep
- Verco
- VERDEXTRA
- UL